

UNIT 2: EUROPEAN ECONOMY AND POLICIES

Course title: The European Union compared to other regional unions

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Unit code: Unit 2, Semester 3.

ECTS: 1

PREREQUISITES: Euro bachelor in economics or management or equivalent

COURSE DESCRIPTION:

Regional unions are not a new phenomenon. Experiences of custom unions and trade integration can be found in the late 19th century Europe. However, the striking feature of contemporary economic evolutions lies in the joint rise of trade globalisation and regionalisation. Nowadays, regionalism can be considered at two levels: both the formal trading arrangements that are already in effect, and the broader continent-sized groupings that are under discussion (the Americas, Europe, and the Asia Pacific). Among the latter, the European Union (EU) represents an original experience going far beyond a simple trade and custom union.

The course will be organized in 4 lectures along the following outline:

Lecture 1: Comparison across history and facts

Lecture 2: Trade integration and welfare

Lecture 3: The trade impact of regional unions: the EU as a special case?

Lecture 4: The Costs and Benefits of Monetary Integration

AIMS:

The aims of this course are to provide students with:

- An overview of the regional unions' phenomenon across History.
- A presentation of the main theories motivating the existence of regional unions and explaining their different implications.
- The specificities of EU in theory and in the facts.

INTENDED LEARNING OUTCOMES:

After completing this unit, the student should be able to:

- Understand the specificities of European regional integration compared to past and present regional unions.
- Analyze the double regionalization/globalization process using the appropriate economic theories.

TEACHING AND LEARNING ACTIVITIES:

Lectures and colloquia: 12 hours

Student centered learning: 20 hours

Total student effort: 30 hours

ASSESSMENT:

Examination on completion of teaching period: written or oral (weighting 100%)

BIBLIOGRAPHY :

- Krugman, P., M. Obstfeld and M. Melitz, 2015, « International Economics », Pearson, 10th ed.
- Baldwin, R. and C. Wyplosz, 2006, “The Economics of European Integration”, McGraw-Hill.
- Frankel, J., 1997, “Regional Trading Blocs in the World Economic System”, Washington: Institute for International Economics.