

MACQUARIE
UNIVERSITY



FACULTY OF
BUSINESS AND ECONOMICS

ECON396
EUROPEAN UNION ECONOMICS

Semester 1, 2011

Department of Economics

**MACQUARIE UNIVERSITY
FACULTY OF BUSINESS AND ECONOMICS
UNIT GUIDE**

Year and Semester: Semester 1, 2011

Unit convenor: Marc Lombard

Credit points: 3

Students in this unit should read this unit guide carefully at the start of semester. It contains important information about the unit. If anything in it is unclear, please consult the unit convenor.

ABOUT THIS UNIT

The unit has a policy approach and aims at providing students with a good understanding of the policies and the economic performance of the European Union (EU) and of some of its leading members. It analyses key economic and political issues affecting the successful integration of the European Union, and examines their effects on community members. Overall, it intends to be a comprehensive and up-to-date course on the economic policies of the world's largest regional association.

TEACHING STAFF

Marc Lombard

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CONSULTATION TIMES

Consultation times will be announced at the beginning of the course. You are encouraged to seek help during regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours. Consultations will not be conducted by email. You may, however, phone staff during their consultation hours.

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

CLASSES

There will be a three-hour session each teaching week, consisting of a two-hour lecture and a one-hour tutorial.

Day and Time: Tuesday, 4-7pm

Room: E7B 100

The timetable for classes can be found on the University web site at:

<http://www.timetables.mq.edu.au/>

It is essential, for the successful completion of this unit, that **students attend all lectures**, as the examination/tests will focus on material discussed in the lectures and supplemented by relevant readings.

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

Prescribed Text:

Baldwin, R. and Wyplosz, C., **The Economics of European Integration**, 5th ed., 2009, McGraw Hill

This text can be purchased from the Macquarie University Co-op Bookshop.

Prescribed journal article:

Lombard, M (2009): **Economic Welfare Comparisons: Australia, the United States and the European Union**, Economic Papers, Vol.28, 2, June

A number of prescribed, up-to-date journal articles will be announced during lecture time and be made available in e-Reserve

Useful References:

- Jones, R. (2001), **The Politics and Economics of the European Union**, Edward Elgar
- Neal, I. (2007), **The Economics of Europe and the European Union**, Cambridge
- Nello, S. (2005), **The European Union**, McGraw Hill
- Pelkmans, J. (2001), **European Integration**, 2nd ed., Prentice Hall
- Wood, D. and Yesilada, B. (2007), **The Emerging European Union**, 4th ed., Pearson
- Artis, M. and Nixon, F. (2001), **The Economics of the European Union**, 3rd ed., Oxford
- El-Agraa, A. (2004), **The European Union: Economics and Policies**, 7th ed. Prentice Hall
- Hitiris, T. (2003), **European Union Economics**, 5th ed., Prentice Hall
- McCormick, J. (2002), **Understanding the European Union**, Palgrave
- McDonald, F. and Dearden, S. (2005), **European economic Integration**, 4th ed., Prentice Hall

The above references are all available in the Macquarie Library

Useful Websites:

The official web site of the European Union is: <http://www.europa.eu.int>

Other useful sites providing EU news and analyses include:

www.euractiv.com

www.europeanvoice.com

www.neurope.eu

www.euobserver.com

www.guardian.co.uk/wld/eu

www.economist.com

Periodical

The weekly **The Economist** is a good source of information on the latest economic, political and social developments affecting the EU

UNIT WEB PAGE

- Course material is available on the learning management system (Blackboard)
- The web page for this unit can be found at: <http://learn.mq.edu.au/>. **You should check this web page regularly.**

LEARNING OUTCOMES

At the completion of this unit, students should be able to:

1. have a good understanding of the European Union features and of its leading members;
2. be conversant with the major issues that have dominated the European Union integration process;
3. understand and appreciate the importance of institutional factors (historical, political, cultural) in determining economic policies;
4. critically analyse economic theory and its application to economic policies in the EU;
5. critically analyse the motives behind policy disputes in the EU;
6. able to appreciate the importance and the role played by key members in the European integration process

GRADUATE CAPABILITIES

In addition to the discipline-based learning objectives, all academic programs at Macquarie seek to develop the capabilities the University's graduates will need to develop to address the challenges, and to be effective, engaged participants in their world.

This unit contributes to this by developing the following graduate capabilities:

- 1 Discipline Specific Knowledge and Skills
- 2 Critical, Analytical and Integrative Thinking
- 3 Engaged and Ethical Local and Global citizens
- 4 Socially and Environmentally Active and Responsible
- 5 Capable of Professional and Personal Judgement and Initiative

TEACHING AND LEARNING STRATEGY

The teaching strategy in ECON396 recognises that students learn independently and assume responsibility for the learning process. Students are expected to read in advance, follow current developments and participate in class discussions. The unit is taught as follows:

Lectures - (2 hours each teaching week)

Lectures are intended to provide an overview of the major features of the European Union, including, apart from economics, historical and political aspects. The lectures will also provide students with a good understanding of major issues and policies affecting the EU integration process world.

Independent Learning - learning by doing (approximately 6 hours each teaching week and 9 hours each week during the mid-semester recess)

ECON396 relies heavily on independent learning where students read the relevant chapters, revise lecture notes, understand questions that will be regularly asked in class and extend themselves by doing additional reading.

Class Practice Tests – (1 hour each teaching week)

Students will be asked to answer unseen questions from the previous week's lecture and reading material. This teaching strategy will enable students to regularly practise questions under 'mock' examination conditions. The solutions to these questions will be provided and discussed in class. This objective of this strategy is to provide each student with immediate feedback on their answers with the expectation that this will assist and deepen their understanding of the European Union.

Topics to be covered:

1. The European Union: An Overall View. Historical Background.
The EU on the World Scene
2. The Institutions and the Politics of the European Union
3. The EU Social Policy and Socio-Economic Models. Economic Welfare
4. The Major Players: Germany, France, Britain
5. Macroeconomic Performance and Policy . The Labour Market and Unemployment
6. Economic and Monetary Union: The Single Currency and Monetary Policy.
Optimum Currency Area
7. Fiscal Policy and The Growth and Stability Pact
8. The Ageing Population. Enlargement and Immigration
9. The EU Budget. Taxation Policy
10. The Common Agricultural Policy

NOTE: The numbering of topics above **is not related** to the number of lecture weeks. Some topics are shorter/longer than others.

Once again, it is essential, for the successful completion of this unit, that **students attend all lectures**, as the examination/tests will focus on material discussed in the lectures and supplemented by relevant readings

RESEARCH AND PRACTICE

- This unit uses research from external sources (references)
- This unit gives you opportunities to conduct your own research

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

	Assessment Task 1	Assessment Task 2	Assessment Task 3
Title/Name	Test 1	Test 2	Final Examination
Description	This 50-minute test will consist of true/false questions, and short-answer questions.	This 50-minute test will consist of short-answer questions.	The 2-hour exam will consist of multiple choice and long answer questions.
Due date	Week 4 (first hour of lectures)	Week 9 (first hour of lectures)	Exam period
% Weighting	20%	20%	60%
Grading method - marking criteria/ standards - expectations in requirements	Students will be tested on their knowledge of all aspects of the EU, covered so far, and their depth of understanding. Marks will be allocated to each question	Students will be tested on their knowledge of all aspects of the EU covered so far, and their depth of understanding. Marks will be allocated to each question	Students will be tested on their knowledge of all aspects of the EU, covered in the course, their depth of understanding, accuracy, relevance, and quality of expression
Submission method	In Class Test	In Class Test	Exam Date
Feedback	Students will receive their results within 2 weeks of having completed test 1. Expected answers and marking criteria will be provided in class.	Students will receive their results within 2 weeks of having completed test 1. Expected answers and marking criteria will be provided in class.	Students will receive their results on the official date, and will be able to review their scripts if necessary.
Estimated student workload (hours)	45	45	45
Learning outcomes assessed			
1			✓
2	✓	✓	✓
3	✓		✓
4		✓	✓
5		✓	✓
6	✓	✓	✓
Graduate capabilities assessed			
1	✓	✓	✓
2		✓	✓
3	✓	✓	✓
4		✓	✓
5	✓	✓	✓

ATTENDANCE OF CLASS TESTS AND FINAL EXAMINATION

It is essential that students **attend all classes**, as the examination/tests will focus on material discussed in the lectures and supplemented with the relevant readings.

Absence from class tests will result in a mark of zero, unless a student's absence is supported by acceptable documented evidence. In this case, the final exam mark will be converted to a higher percentage of the total marks

- Examinations

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

A two-hour final examination for this unit will be held during the University Examination period.

The University Examination period in First Half Year 2011 is from the 14th November to the 5th of December.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

<http://www.timetables.mq.edu.au/exam>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University's policy on special consideration process is available at

http://www.mq.edu.au/policy/docs/special_consideration/policy.html

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period. (Individual Faculties may wish to signal when the Faculties' Supplementary Exams are normally scheduled.)

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

<http://www.mq.edu.au/policy/docs/examination/policy.htm>

ACADEMIC HONESTY

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way

- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

GRADES

Macquarie University uses the following grades in coursework units of study:

HD - High Distinction
D - Distinction
CR - Credit
P - Pass
F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

GRADING APPEALS AND FINAL EXAMINATION SCRIPT VIEWING

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandconomics.mq.edu.au/for/new_and_current_students/undergraduate/admin_central/grade_appeals.

SPECIAL CONSIDERATION

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:

http://www.mq.edu.au/policy/docs/special_consideration/procedure.html

STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://www.student.mq.edu.au>.

Faculty specific support: BESS, E4B Consultation Room.

IT CONDITIONS OF USE

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. Student ID cards must be displayed in the locations provided at all times.

Students are expected to act responsibly when utilising University IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted. Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.