



MACQUARIE UNIVERSITY
DIVISION OF ECONOMIC AND FINANCIAL STUDIES

UNIT OUTLINE

BUS802
EUROPEAN BUSINESS

August 2007

Marc Lombard
Convenor

<http://online.mq.edu.au/pub/BUS802/>

BUS802 - EUROPEAN BUSINESS

August 2007

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

UNIT DESCRIPTION

This unit provides an up-to-date and comprehensive review of the **business environment of the European Union (EU)**, the world's largest market.

The unit has a policy approach. It analyses the European Union's major economic and socio-political issues, and examines the performance of its policies and their effects on Union members

Credit points: 4

LEARNINGS OUTCOMES

The unit-specific skills that BUS802 seeks to develop include the critical examination of political and economic issues that have dominated the European integration process, as well as the awareness of how political objectives and ideologies have determined economics policies in the EU. BUS802 provides students with a global vision of economics, where theory is not seen as operating in a vacuum but is adjusted to institutional factors (socio-political and cultural ones).

BUS802 also seeks to develop generic skills, such as the critical analysis of economic theory (and its relevance to the real world); lecture and reading material evaluation; and research skills.

LECTURER:

Marc Lombard, BUS802 Convenor
Room E4A-436, Ph.: 9850 8501, Fax: 9850 8586,
Email: marc.lombard@mq.edu.au

Consultation times will be announced at the beginning of the course.

LECTURE TIME AND LOCATION:

Wednesdays, 6-9pm, in E4B-316

NOTE: It is essential that students attend all sessions, as the examination/tests will include material presented and discussed in the lectures and seminars, not available on-line

UNIT WEBSITE

<http://online.mq.edu.au/pub/BUS802>

ASSESSMENT:

The assessment will consist of:

- **A final examination** (2 hours), covering the whole course, worth 60% of the marks

- **Class tests**, worth 30% of the marks
Dates of class tests will be announced at the beginning of the semester.

- **Seminar discussions**, worth 10% of the marks

NOTE:

- 1) Assessment will be based on both the material discussed in the lectures/seminars and the prescribed readings.

- 2) Absence from class tests will result in a mark of zero, unless 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.

- 3) To successfully complete this unit, students must pass the final examination

- 4) It is Macquarie University policy not to set early examinations or individual or group of students. All students are expected to ensure that they are available until the end of the teaching semester, that is the final day of the official examination period.

REFERENCES:

The following books are recommended as **references**:

- Baldwin, R. and Wyplosz, C. (2006), **The Economics of European Integration**, 2nd ed., McGraw Hill

- Pelkmans, J. (2006), **European Integration**, 3rd ed., Prentice Hall

- Wood, D. and Yesilada, B. (2007), **The Emerging European Union**, Pearson

- Neal, L. (2007), **The Economics of Europe and the European Union**, Cambridge

- McDonald, F. and Dearden, S. (2005), **European economic Integration**, 4th ed., Prentice Hall

- Johnson, D. and Turner, C. (2006), **European Business**, Routledge

- El-Agraa, A. (2004), **The European Union: Economics and Policies**, 7th ed. Prentice Hall

- Hitiris, T. (2003), **European Union Economics**, 5th ed., Prentice Hall

- Jones, R. (2001), **The Politics and Economics of the European Union**, Edward Elgar
- Artis, M. and Nixson, F. (2001), **The Economics of the European Union**, 3rd ed., Oxford
- McCormick, J. (2002), **Understanding the European Union**, Palgrave

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

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

- The above books have been placed in the Reserve section of the library

Internet

The official web page of the European Union is:

- <http://www.europa.eu.int> .

There are many other sites providing information on features of the European Union. Of special interest is:

- http://dailynews.yahoo.com/fc/world/European_Union which daily screens international printed media for articles on the European Union.

UNIT STRUCTURE and READING GUIDE

References, in order of relevance for each topic.

Guidance to additional reading will be provided in lectures.

Topic 1: The European Union: An Overall View.

Historical Background. The EU on the World Scene

- Rifkin, J., 'Worlds apart on the vision thing', *Globeandmail.com*, 17-8-'04
- Baldwin, R. & Wyplosz, C. (2006), ch. 1
- McCormick (2002), chapters 3, 8
- Hitiris (2003), chapters 2, 15 (pp.333-336)
- Artis and Nixson (2001), chapter 1
- Jones, R. (2001), chapters 1, 4

Topic 2: The Institutions and the Politics of the European Union

- Baldwin, R. & Wyplosz, C. (2006), ch.2, ch. 3
- 'Jacques Chirac, socialist', *The Economist*, 19-3-05
- McCormick (2002), ch. 1 (pp.7-12), 4
- Jones (2001), ch.2, 5

Topic 3: The EU Socio-Economic Models.

A review of Germany, Britain, and France

- "A civil self-service", *The Economist*, 1/1/1999, p.51-52
- "Getting back is so hard", *The Economist*, 18-9-04, p. 56
- Neal (2007), ch. 12, 13, 14
- Baldwin, R. & Wyplosz, C. (2006), ch. 8
- Hitiris (2003), ch. 11
- Jones (2001), ch.9
- McDonald & Dearden (2005), ch. 7
- El Agraa (2004), ch.23
- Artis and Nixon, ch. 14
- Lombard, M. (1999), 'Restrictive Policies and Unemployment in the European Union', *Review of Political Economy*, Vol.12, No.3, July, 317-332

Topic 4: EU Current Contentious Issues

The Enlargement of the EU. The Ageing Population. Immigration

The New Treaty

- Lombard (2003), "Immigration: An Economic Perspective", *The Economics and Business Educators Journal*, Vol.39, No.1,
- Baldwin, R. & Wyplosz, C. (2006), ch. 8
- Additional reading material, besides lecture notes, will be announced in class

Topic 5: Macroeconomic Performance & Policy

- Baldwin, R. & Wyplosz, C. (2006), ch. 8, 18
- Johnson, D. and Turner, C. (2006), ch. 13
- Jones, ch.11 (pp. 290-94)
- Hitiris, ch. 6 (pp. 140-43)

Topic 6: Economic and Monetary Union. The Single Currency

- Baldwin, R. & Wyplosz, C. (2006), ch. 15, 16, 17
- Neal (2007), ch. 5, 6
- McDonald & Dearden (2005), ch. 3
- Hitiris (2003), ch. 6
- Artis and Nixon (2001), ch. 12

Topic 7: The EU Budget.

The Common Agricultural Policy. Taxation Policy. Research and Development

- Baldwin, R. & Wyplosz, C. (2006), ch. 2 (pp.59-69)
- Hitiris (2003), ch. 4, 5, 7
- El-Agraa, A.M. (2004), ch. 14, 19
- McDonald & Dearden (2005), ch.11

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

A brief summary of the lecture (major issues and concepts to be revised) will be posted every week on the BUS802 website.

PLAGIARISM

The University defines plagiarism in its rules: "Plagiarism involves using the work of another person and presenting it as one's own". Plagiarism is a serious breach of the University's rules and carries significant penalties. You must read the University's practices and procedures on plagiarism. These can be found on the web at: <http://www.student.mq.edu.au/plagiarism/>. Penalties may include a deduction of marks, failure in a unit, and/or referral to the University Discipline Committee.

UNIVERSITY POLICY ON GRADING

Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a standardised numerical grade (SNG). On occasion your raw mark for a unit (i.e., the total of your marks for each assessment item) may not be the same as the SNG which you receive. Under the Senate guidelines, results may be scaled to ensure that there is a degree of comparability across the university, so that units with the same past performances of their students should achieve similar results. The process of scaling does not change the order of marks among students. A student who receives a higher raw mark than another will also receive a higher final scaled mark.