



SUFFOLK
UNIVERSITY
MADRID CAMPUS

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EC 445 M1 – ECONOMICS OF THE EUROPEAN UNION
Spring 2017

Instructor Information:

Instructor: Staff

Email: TBA

Phone: 91-533-5935, Ext.

Office Location: 2nd floor

Office Hours: Monday & Wednesday from 16:00 to 17:30

Homepage: www.suffolk.edu/academics/18429.php

Course Information:

Class Meetings: Monday & Wednesday, 17:45 to 19:15 – Room 4

Catalog Description: An economic analysis of the European Union, the history of European monetary and economic integration and the creation of the Euro. A survey of the development and evolution of key European policies, such competition, industry, agriculture, environment, regional, etc. A discussion of economic implications of the enlargement of the European Union, as well as its trade relations with the U.S. and other countries within the context of the World Trade Organization. An analysis of the current economic situation of Spain as a member of EU.

Prerequisites: EC 101 & EC 102. Elementary statistics and mathematics are also desirable.

Credit Hours: 4

This course follows the US Federal Government's Credit Hour definition: "An amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutional established equivalence that reasonably approximates no less than:

- (1) One hour of classroom or direct faculty instruction and a minimum of two hours of out of class student work each week for approximately fifteen weeks for one semester or trimester hour of credit, or ten to twelve weeks for one quarter hour of credit, or the equivalent amount of work over a different amount of time; or
- (2) At least an equivalent amount of work as required in paragraph (1) of this definition for other academic activities as established by the institution including laboratory work, internships, practice, studio work, and other academic work leading to the award of credit hours."

For full up-to-date statement:

http://cihe.neasc.org/downloads/POLICIES/Pp111_PolicyOnCreditsAndDegrees.pdf

Textbook/Course Materials:

EU web page.

Spanish National Bank. Working papers.

Royo, S., *Lessons from the Economic crisis in Spain (Europe in transition)*. The NYU European Studies Series.

Course Goals & Learning Objectives:

Upon successful completion of this course, students will know/understand	Upon successful completion of this course, students will be able to	How the student will be assessed on these learning outcomes:
<ul style="list-style-type: none"> the main economic aspects of the current development of the EU and its policies using Eurostat database 	<ul style="list-style-type: none"> use the EUROSTAT and IMF databases: <ul style="list-style-type: none"> explain its function use the information on the 28 countries locate the main economic indicators for all the countries explain the results that Ss summarized in graphs assume and defend positions for/against the different countries. (e.g., situation of Greek debt crisis, arguments for/against continuing in the euro zone) 	<ul style="list-style-type: none"> Successful work in computer lab: <ul style="list-style-type: none"> find the information make calculations (ratios, rates of growth, etc.) graph the indicators explain and comment upon the results compare data and support findings with economic arguments
<ul style="list-style-type: none"> the early phase of the EU: trade integration the Single European Act (SEA) and the effects of free movement of persons, capital, goods and services within the EU the geography of EU income and unemployment disparities: how does the EU compare to the USA? how the EU promotes growth and competition EU enlargement and the problem of migration the European Monetary Union monetary policy in the EU 	<ul style="list-style-type: none"> explain outcomes of the economic policies of individual EU members <ul style="list-style-type: none"> analyze the current situation using economic indicators such as per capita GDP, real GDP, unemployment rates, etc. develop an arguable position to analyze the current EU policies on: <ul style="list-style-type: none"> migration environment labour force financial conditions security and human rights 	<ul style="list-style-type: none"> Successful completion of homework assignments Appropriate contribution to discussion (study questions and newspapers articles delivered by the professor): ability to <ul style="list-style-type: none"> develop an arguable position acknowledge and respond to opposing arguments <p>Quizzes Final exam</p>
<ul style="list-style-type: none"> facts and ideas about the ongoing Euro crisis, including: <ul style="list-style-type: none"> situation of Greece Portugal, Spain and Italy the arguments of Germany and France UK arguments against Germany's decisions 	<ul style="list-style-type: none"> explain the ongoing crisis within the EU: <ul style="list-style-type: none"> the starting point in 2007 international financial crisis in USA the impact of the crisis 2007-2011 in EU countries different consequences by countries: the Mediterranean countries; the Eastern countries; France, Germany and UK 	<p>Working paper</p> <ul style="list-style-type: none"> present supporting economic data develop an arguable position acknowledge and respond to opposing arguments

Course Policies:

Papers and written assignments must be printed out on paper and handed in during class time.

Homework may not be sent by e-mail beyond the established deadline.

Final papers submitted after the established deadline **WILL NOT** be accepted.

Class Cancellation:

In the event that a class meeting is unexpectedly cancelled, students will be expected to continue with readings or other assignments as originally scheduled. Any assignments due or class activities (e.g., a quiz, exam or presentation) planned for such a cancelled class are due at the next class meeting unless other instructions are communicated.

Grading/Evaluation:

<i>Midterm Exam</i>	25%
<i>Final Exam</i>	25%
<i>Term paper and presentation</i>	20%
<i>Presentation of homework</i>	15%
<i>Presentation of computer's work</i>	10%
<i>Participation in class</i>	5%

Assignments/Exams/Papers/Projects:

Students will be evaluated in the following areas:

Homework. Students are required to work on assigned exercises and questions daily, and to discuss them in class.

Computer class. The course will have sessions of computer work. Windows Excel knowledge is necessary. Using the databases of EUROSTAT and IMF, students must make short term analyses and structural analyses of some current macroeconomics problems in the EU countries.

Term paper. Students will write a short essay on a contemporary macroeconomics issue related to the EU (financial crises, central bank decisions, public policy, fiscal economic programs of new governments, etc.). The objective of this exercise is to develop analytical skills and the ability to assume and defend a position regarding economic and political issues related to EU. Students must choose a topic. The paper must be accompanied by a full bibliography.

- The papers must have complete, correctly prepared footnotes.
- Format: Word Document, Times New Roman/Tahoma 12, 1.5 interlined space, text fully justified.
- Extension: A **minimum** of 10 **pages** (including graphs, tables, etc.)

Classroom policies:

- Students are not allowed to eat in class.
- *Use cell phones* only for academic purposes.
- Student conduct: Students are expected to follow all university policies on academic conduct (e.g., those regarding plagiarism and cheating, being cooperative and respectful with their classmates and instructors, etc.). The first incidence regarding academic conduct will be dealt directly with the instructor. **Two incidences will immediately be turned in to Suffolk authorities for immediate correction.**

Students must remain in the classroom throughout the class meeting (except for emergencies).

Participation/Attendance Policy:

Once a student is registered for a course, attendance at every meeting of every class is expected, including those held in the first week. A maximum of two unjustified absences is permitted. Each additional absence will cause the final course grade to be lowered by one-third of a letter grade, i.e., from A to A-; A- to B+; B+ to B, etc.

Excessive absences in a course will have a negative effect on the final grade. When a student is absent, the quality of his or her work in a course will deteriorate since material missed in class sessions can rarely be made up satisfactorily, even though the student remains responsible for that work.

Please note that even when a student has a justified reason for missing class, such as illness, the negative academic impact on learning will be the same as if the absence were for spurious reasons.

In this course, any absence due to illness should be justified by a note from the student's physician or other health professional confirming the day(s) on which the student was unable to attend class.

Disability Statement:

If you anticipate issues related to the format or requirements of this course, please meet with me. I would like us to discuss ways to ensure your full participation in my classroom.

If formal, disability-related accommodations are necessary, it is very important that you be registered with the Office of Disability Services (ODS) at the main Campus in Boston so that I am notified of your eligibility for reasonable accommodations. We can then plan how best to coordinate your accommodations. Check the ODS web site at www.suffolk.edu/disability for information on accommodations.

Student Resources:

SUMC provides a range of student services, both academic and personal. To learn more about course-related tutorials and academic workshops, refer to the SUMC Student Handbook, Section 2 “Academic Policies and Services”. Section 5, “Living in Madrid”, contains information on the medical and mental health resources, including an English-speaking therapist, available to you.

Midterm Review:

At midterm, around week 6, you will be given a midterm grade based on your progress to date and performance on assignments, quizzes and midterm exam. Midterm grades of C- or below will be reported to the Madrid Campus Academic Standing Committee, with an explanation of what I believe has contributed to that grade: excessive absences, poor time management or study skills, lack of effort, difficulty with the course material or with writing or language skills, etc. The Academic Standing Committee or I may contact you to suggest strategies for addressing these difficulties. I strongly encourage you to visit me during my office hours so we may discuss how you can be successful in this class.

Academic Misconduct: www.suffolk.edu/studenthandbook/19863.php

Suffolk University expects all students to be responsible individuals with high standards of conduct. Students are expected to practice ethical behavior in all learning environments and scenarios, including classrooms and laboratories, internships and practica, and study groups and academic teams. Cheating, plagiarism, unauthorized collaboration, use of unauthorized electronic devices, self-plagiarism, fabrication or falsification of data, and other types of academic misconduct are treated as serious offenses that initiate a formal process of inquiry, one that may lead to disciplinary sanctions.

Student work will be thoroughly examined for academic integrity and may be scanned using plagiarism detection software. A faculty member suspecting academic misconduct will contact the student using the Suffolk email address to schedule a meeting and will make all effort to do so within five business days of detecting the incident. During the meeting, the faculty member will present the documentation that led to suspected academic misconduct. Resolution of the incident will be according to the procedures outlined in the SUMC Student Handbook, 2016-2017.

Academic Grievances Policy:

www.suffolk.edu/studenthandbook/67192.php

Course Schedule:

The schedule, policies, procedures, and assignments in this course are subject to change in the event of extenuating circumstances, by mutual agreement, and/or to ensure better student learning.

Session	General topic of lesson	Readings or other assignments due
1	Presentation of the course. A brief overview of EU.	
2	Lesson 1: History of EU/ An introduction to the Eurostat database.	Readings delivered by professor

3	Lesson 1: History of EU. An Introduction to Eurostat database.	Homework: Working papers delivered by the professor.
4	Applied lesson: How to compare the economic situations of EU countries	Homework .Support the results of computers lab
5	Lesson 2: Explaining how the EU works. The European institutions.	Homework: Debate in class how the EU institutions works
6	Lesson 2: Explaining how the EU works. The European institutions.	Homework: EU institutions in practice. A brief staging.
7	Midterm exam	
8	Lesson 3: The Euro: Monetary Union Policy. Computer exercises	Homework. Readings delivered by professor
9	Lesson3: The Euro: The Financial institutions. ECB.	Homework: Readings delivered by professor
10	Lesson 4: The current Spanish Economy: An overview. Economic analysis with computers	Homework: Explanation of the results with computers
11	Lesson 5: The European Economy: Comparisons among the 28 countries. Macroeconomic indicators.	Homework: Readings delivered by professor
12	Lesson 6: The impact of the financial crisis in countries of Eurozone. The current situation 2015 and forecast 2016. Applied lesson using computers.	Homework: Explanation of the results with computers
13	Lesson 7: Fiscal consolidation, the impact in Economic growth in countries of the Euro zone. The BREXIT .Applied lesson	Homework: Readings delivered by professor
14	Working paper. Presentation in class/ discussion	
15	Final exam	