



SYLLABUS

THE POLITICAL ECONOMY OF THE EUROZONE

Instructor: Andreas Staab

Contact Hours: 40

Class time: Thursday 2.00pm – 5.00pm

LONDON, UK

COURSE OUTLINE

Apr 2	Parameters of European Integration, Part 1
Apr 9	Parameters of European Integration, Part 2
Apr 16	The Single Market: Competition, State Aid and Tax Avoidance
Apr 23	Cohesion
Apr 30	First Exam
May 7	Common Agricultural Policy (CAP)
May 14	External Trade
May 21	Economic and Monetary Union (the Euro)
May 28	Brexit
June 4	Final Exam

ASSIGNMENTS

May 7: First LSE report due

May 21: Second LSE report due

EXCURSIONS

Independent visits to public lectures at the London School of Economics & Political Science. For a list of events, please consult <https://www.lse.ac.uk/events>

COURSE DESCRIPTION: The course provides a comprehensive examination of the processes of European integration and offers a critical analysis of EU's economic policies in their broader historical, political and economic contexts. This analysis is undertaken by considering the peculiar and often problematic relationship between Britain and its European neighbours, which culminated in the country's decision in June 2016 to leave the EU altogether; a process commonly referred to as 'Brexit'.

COURSE OBJECTIVES: The course does not require any previous knowledge of European affairs. By taking this course students will gain a thorough understanding not only of the EU and its key actors and activities, but also of the extent to which its economic policies shape member states and their businesses and citizens.

INSTRUCTIONAL METHODOLOGY: The course places a high emphasis on pro-active teaching methods (such as court-room and summit simulations, SWOT analyses, or group discussions) with the pedagogic aim of processing recently acquired information (such as lectures or the studying of books and articles) in a conducive, pro-active manner. As such, student presentations (see Method of Evaluation below) often form the basis of intense group discussions and analyses. In addition to standard lectures, the course also integrates a number of TV documentaries.

STUDY VISITS AND EXCURSIONS: Outside of the classroom the course aims to integrate a number of study visits. We will rely on the nearby London School of Economics; one of the world's top universities, which regularly invites public speakers of extremely high caliber, while also organizing topical debates and panel discussions on matters that are closely related to this course. Students are expected to attend at least two public lectures of their choice in person (and not online!). Please visit www.lse.ac.uk/events.

RULES AND PROCEDURES: Attendance at the sessions and excursions is obligatory. See the GEO London attendance policy for details. The sessions combine introductory lectures, presentations, discussions and group work. Presentations should provide an introduction to the key themes which open the seminar for further discussion. In some sessions, students are asked to participate in debates, during which presenters should aim to make controversial (but reasoned) contributions, questioning the other presenters' points of view. Shared preparation will enhance the quality (and enjoyment) of the debates. In general, you are expected to prepare and contribute to ALL seminars. The objective of the seminar is to develop curiosity in the subject, to exchange information and to explore approaches and debates. **Students are expected to prepare for each session, to the extent that they are able to point to the key problems and challenges of each topic.**

METHOD OF EVALUATION (GRADING)

The standards for this course will not be lower than at home. An A will be awarded only for the best quality work; poor work will be appropriately graded.

1. Presentations, Class Participation, LSE write ups, 30%
2. First Exam: 30%
3. Final Exam: 40%

Presentations, Class Participation: Over the course of the semester, students are required to give two presentations (which will be part of a joint presentation together with other fellow students). Presentations should be **no longer than 25 minutes** and should provide the seminar group with a discussion base. Hence, presentations ought to cover key factual points, but should also give some ‘food for thought’. In addition, the presentations should also highlight internet sources of your choice and should offer fellow students advice on the suitability of these sources (informative, accurate, good/bad points, etc.). It is suggested, that presenters print out their power point slides, which would make it easier for fellow students to follow proceedings.

In addition, students are also asked to attend two public lectures of their choice at the nearby London School of Economics (directions to the venue will be given in class). Public lectures usually take place in the evening (from around 6.30 to 8.00) and cover a broad range of issues. For a calendar of events, please consult www.lse.ac.uk/events. Students have to produce a 500-word write up of each public event, which should integrate a summary of the main arguments, but also (and more importantly) a personal reflection.

Exams: The two exams (on April 30 and June 4) will follow the traditional method of UK university examinations. As such, these exams will be held in class, and no aids (such as notes, textbooks or electronic devices) will be permitted. Students will be given a list of questions related to the topics discussed in class, out of which they have to answer one. The allocated time for these two exams will be two hours. In the run-up to the first exam, the course will integrate a workshop on how to approach these exams.

Grading System

Students can achieve a combined maximum of 30 points for presentations, LSE write-ups and class participation’, as well as 30 points for the first take home exam. The final exam will have a maximum point total of 40. The number of accumulated points translates into the following grade:

A:	94 - 100 points
A minus:	88 - 93 points
B plus:	81 - 87 points
B:	76 - 80 points
B minus:	70 - 75 points
C plus:	65 - 69 points
C:	60 - 64 points
C minus:	55 - 59 points
D:	50 - 54 points
F:	0 - 49 points

COURSE READINGS

- Andreas Staab. *The European Union Explained*. EPIC Publishing, 4th edition 2024.

This book does not represent an in-depth analysis of the EU but is instead designed as an accessible introduction for those readers who do not possess any knowledge of European affairs. As such, students are strongly advised to regard the book as elaborate lecture notes, which necessitates the use of additional academic sources, including the ones listed below. The contents of this book correspond to the outline of this course.

- H. Wallace, M.A. Pollack, C. Roederer-Rynning, and A. Young. 2020. *Policy Making the the European Union*. Oxford: University Press.
- S. Hix and B. Hoyland. 2022. *The Political System of the EU*. London: Macmillan

Other Reference Texts:

For a more detailed analysis, students are strongly advised to consult additional sources (such as the ones listed below). Practically all academic books are organised along the same structural lines. There may be a section on history, some chapters on institutions, and some on policies. It is therefore very easy to read up and research the individual sessions of our course.

1. L. Buonanno and N. Nugent. 2020. *Policies and Policy Processes of the EU*, London: Bloomsbury.
2. N. Nugent. *The Government and Politics of the European Union*. London: Macmillan, 8th edition, 2017.
3. A. El-Agraa. *The European Union Illuminated*. Palgrave, 2015.
4. D. Kenealy, J. Peterson and R. Gorbett (eds.) *The EU: How does it work?* Oxford University Press, 4th ed, 2015.
5. D. Dinan. *Ever Closer Union: An Introduction to European Integration*. Palgrave, 4th edition. 2010.

Essential Reference Sources:

- Official Web Site of the EU: <http://europa.eu.int>
- The Financial Times: www.ft.com
- The Economist: www.economist.co.uk
- The Guardian: www.guardian.co.uk One of the biggest dailies w/ a comprehensive archive
- www.euractiv.com an internet portal sponsored by the Commission

GUIDELINES TO TOPICS:

Below please find a list of the key questions and challenges surrounding each individual topic. Where appropriate, the presentation topics are also mentioned.

• Historical Analysis of European Integration: From Paris to Nice

Reading Guidelines:

1. What is Europe?
2. Is there anything that divides/unites Europeans?
3. How different is the EU from the U.S. and from the U.N.?
4. What are the key issues facing the EU in the next ten years?

Reading: Staab, chapter 1

• Single Market and Competition

Reading Guidelines

1. How is market regulation different from redistribution?
2. Has the Single Market resulted in the erosion of national differences and idiosyncrasies? Has Europe lost its cultural variety?
3. Which economic actors benefit from the Single Market (and which ones don't)?
4. How does the EU control big business and excesses of capitalism?

Reading: Staab, chapter 8
Wallace, chapters 5 and 6
Hix and Hoyland, chapter 8

Presentation 1: The EU should concentrate foremost on completing the Single Market and refrain from political integration.

Presentation 2: The free movement of people undermines national sovereignty and should be curbed.

• Cohesion

Reading Guidelines:

1. Is EU cohesion policy simply a 'side-payment' to buy support for European integration?
2. Has EU cohesion reduced economic disparities in the EU?
3. How important are regions and sub-national interests in shaping EU cohesion policies?
4. To what extent does the cohesion policy undermine national sovereignty?

Reading: Staab, chapter 9
Wallace, chapter 10

Presentation: The EU's financial support through the cohesion policy is merely a drop in the ocean and cannot make a substantial contribution to a region's economic development.

• The Common Agricultural Policy

Reading Guidelines:

1. What explains the establishment of the CAP and why it is so difficult to reform?
2. Who benefits from CAP (and who loses out)?
3. What implications did the 2004 enlargement have for the CAP?
4. What is the effect of CAP on global trade?

Reading: Staab, chapter 10
Wallace, chapter 10

Presentation: The CAP should be abolished

- **External Trade**

Reading Guidelines:

1. What explains the making of EU trade policy?
2. What impact does the EU have in the international trading system?
3. Which EU countries benefit from a common commercial policy (and which ones don't)?
4. Is the EU better off competing or collaborating with the US in economic matters?

Reading: Staab, chapter 12
Wallace, chapter 16

Presentation 1: The TTIP is a marriage made in heaven

Presentation 2: As the banana and steel wars have shown, the US and the EU are not partners, but eternal rivals who ultimately undermine global trade

- **Economic and Monetary Union and the Sovereign Debt Crises:**

Reading Guidelines:

1. What are the economic and political costs and benefits of EMU?
2. Which countries struggle with unsustainable public debt, and why?
3. What has the EU done to help these countries and was the help sufficient?
4. What were the structural flaws in the Maastricht Treaty's Stability Pact?

Reading: Staab, chapter 11
Wallace, chapter 7
Hix and Hoyland, chapter 10

Presentation 1: Has EMU been a step too far for European Integration?

Presentation 2: Will the Euro break up?

- **Brexit**

Reading Guidelines:

1. Will the EU be better off without the UK?
2. Is the EU doomed?
3. Which of the UK's economic & financial sectors will be most impacted by Brexit?
4. What economic opportunities lie in waiting for the UK?

Reading: Staab, chapter 17

Presentation: With regards to Brexit, can the UK make a success of it?

ACADEMIC MISCONDUCT

Students are prohibited from committing or attempting to commit any act that constitutes academic misconduct. By way of example, students should not give or receive (or attempt to give or receive) unauthorised help on assignments or examinations without express permission from the instructor. Students should properly acknowledge and document all sources of information (e.g. quotations, paraphrases, ideas) and use only the sources and resources authorized by the instructor. If there is any question about whether an act constitutes academic misconduct, it is the students' obligation to clarify the question with the instructor before committing or attempting to commit the act.

GENERATIVE AI

Students can use GenAI tools in this class to help with course work and assignments. Helpful uses include brainstorming ideas, creating outlines, editing, and so forth. However, if you use a GenAI tool, you need to document your use, including the tool you use and when, where, and how in your work process you used it (for example: "I used ChatGPT to generate an outline for my paper, which I then revised before writing my first draft" or "I used slidesAI.io to create the slidedeck style for my presentation." etc.). In certain cases, as part of your documentation, I may ask you to submit any GenAI results you obtained, so you need to keep GenAI-created drafts and logs of your interactions with GenAI tools; failure to provide such documentation may result in a grade reduction in certain instances. Along with documentation of your GenAI use, you are also required to cite GenAI if you use any GenAI-created content in your work submissions, for example text or images or graphics generated by GenAI tools. That is, you need to treat GenAI just like other sources such as books, articles, videos, etc.