

CET Syllabus of Record



Program: CET Florence

Course Title: FL/ECON 324

Course Code: The European Political Economy

Total Hours: 45

Recommended Credits: 3

Primary Discipline / Suggested Cross Listings: Economics / Political Science, Italian Studies, International Relations

Language of Instruction: English

Prerequisites/Requirements: Prior Economics coursework recommended but not required

Description

This course explores the current development of the European Union and its economic policies. While the course starts with a brief introduction to the historical development of the European integration, the primary focus is on the European Union's economic policies: single market, social policy, monetary policy and the euro, welfare, competition and industrial policy, migration and environment policy, and the EU's external policies as the world's largest trading bloc. Special emphasis is given to the historical development of Italy's internal political economy, and how the European Union's policies have influenced its current state.

The course offers a general survey of the economic history of Europe after the Second World War, and aims to shed light both on the way in which European economic development influenced the national and international stages and, conversely, how national and international factors conditioned the dynamics of European economic policies. In this way, the course highlights the dynamics of Europe from the foundation of European Communities and the development of a common market to the rise of the European Union and of its exclusive Monetary Union.

The course takes a trans-disciplinary (which is a different key concept than cross-cultural) approach of the topic, shedding light on the strong connections between economic policies and general political framework. It also highlights the influence of the economy on historical, social and cultural factors, and vice versa.

Objectives

The aim of this course is to educate students about European economic policies and their consequences at economic and social levels on different three stages: European, national and global. Specific economic systems (capitalism, organised capitalism, social capitalism, socialism, neo-liberalism, etc.), policies (all those mentioned above and some others, such as state-aids, *laissez-faire*, protectionism, mutual recognition, financial integration, sustainable development, etc.) and administrative structures (various European agencies: European Environment Agency; committees at European Parliament level: Development, Economic and Monetary Affairs; Directorates General at European Commission level: DG Competition, DG Agriculture, etc.; European Central Bank), and political institutions (Commission, Parliament, Council, Council of Ministers, Presidency) are discussed. In the course, students examine political and economic developments as tightly related and mutually illuminating processes. Students

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become practiced in drawing parallels between the two major economic paradigms--Western and Eastern—and understanding both the radical differences and eventual similarities between them. Finally, students unpack the issue of so-called Americanization of the European economy by becoming versed in the current scholarship on this topic.

Course Requirements

Lectures represent the main didactic base for the course. Individual study of readings is required on a weekly basis. Students are expected to read assignments carefully before class and take detailed notes during lectures. Students are required to read 20 to 25 pages of reading per class. Classes also include interactive assignments and discussions in which students are expected to actively participate.

Students complete an oral presentation on a topic of their choice and confirmed by the instructor. Presentations should not exceed 45 minutes. Students may choose their preferred format, but multimedia presentations are most welcome. Upon completion, students transform the presentation into a paper of about 2,000 words. The paper should include clear references to at least two secondary academic sources. Criticism and personal opinions are particularly encouraged.

There is a midterm and final exam, each consisting of two parts, short answer questions and essays. The final exam covers the materials from the second half of the term only.

Finally, students are required to complete “quick writes” in class. These brief in-class writing assignments give students the opportunity to demonstrate their understanding of the assigned readings for that class, and to propose questions and hypotheses that may be discussed during the class session.

Methods of Evaluation

The final grade is determined as follows:

Class participation	15%
Quick write readings assessment	15%
Research project (presentation and paper)	20%
Midterm exam	20%
Final exam	30%

Primary Texts

Howarth, David and Sadeh, Tal (eds.) (2012): *The Political Economy of Europe's Incomplete Single Market*, London: Routledge..

Supplementary Texts

Brose, Eric Dorn, *A History of Europe in the Twenty Century*, New York – Oxford, Oxford University Press, 2005.

Brown, Brendan, *Euro on Trial. To Reform or Split up?*, Houndmills, Basingstoke, Hampshire; New York, Palgrave MacMillan, 2004.

Bull, Martin J., Newell, James L., *Italian Politics. Adjustment under Duress*, Polity Press, Cambridge, UK; Malden, MA: Polity, 2005.

Clark, Martin, *Modern Italy 1871–1995*, London – New York, Longman, 1996.

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- Di Vittorio, Antonio, *An Economic History of Europe. From Expansion to Development*, Routledge, London - New York, 2006.
- Dulles, Allen W., *The Marshal Plan*, edited and with an introduction by Michael Wala, Berg, Providence/Oxford, 1993.
- Gilbert, Felix and Large, David Clay, *The End of the European Era. 1890 to the Present*, W. W. Norton & Company, New York – London, 2002 (5th edition).
- Ginsborg, Paul, *Italy and its Discontents. Family. Civil Society, State. 1980–2001*, Penguin, London, 2001.
- James, Harold, *Europe Reborn. A History, 1914–2000*, 2003.
- Wallace, Helen and Wallace, William (editors), *Policy-Making in the European Union*, Oxford, University Press, 2000 (fourth edition).

Outline of Course Content

Note: Fall/Spring students cover approximately 1 topic per week. During the summer, when class periods are longer, students cover approximately 2 topics per week.

TOPIC 1: What is Europe? Introduction

An historical overview; the origins of Europe; West *versus* East and the corresponding economic systems (capitalism *versus* socialism; free market and competition *versus* state central economy); Europe and the European Union

TOPIC 2: The European Union integration process: From Rome to Maastricht and Beyond

The birth of the European project; European Communities (European Coal and Steel Community – Paris Treaty, European Economic Community and European Atomic Energy Community – Rome Treaties); treaties revisions (White Paper, Single European Act, Maastricht Treaty and the European Union, Lisbon Treaty and the European Constitution); EU institutions (European Commission, European Council, Council of European Ministers, European Parliament, European Presidency, European Central Bank). The position and role of Italy.

TOPIC 3: The Road to a Single Market

Free trade area; customs union; common market; harmonization; mutual recognition; single market; structural policies.

TOPIC 4: Social Changes and EU Social Policy

EU labour market; the rise of services economy; gender roles; demographic and family issues; the impact of immigration, the impact of the EU economic policy on European society; the Italian case.

TOPIC 5: EU Monetary Policy and the Single Currency (euro). Management in the Eurozone

European Monetary Union; European Central Bank; single currency (euro); the impact of the introduction of euro (case studies: Italy, Germany); Exchange Rate Mechanism 2 (ERM2); Maastricht (convergence) criteria; financial services integration; banking regulations and supervision; the role of international institutions and groups (IMF, WB, G20; consequences of the last crisis at European and national level (Italy, Greece, etc.).

TOPIC 6: The Making of EU Environmental Policy--Open debate

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The development of EU environmental policy; policy-making process and institutions (Environment Directorate General, European Parliament, European Environment Agency); Non-Governmental Organisations (the Green G8); policy areas (climate change, ground-level air pollution, biodiversity, the 'Wild Birds and Habitat Directives'); EU and the Kyoto Protocol; the USA resistance.

TOPIC 7: European Welfare System and Welfare Policy. European Migration Policy

- a) Welfare: economic and social welfare; national welfare systems in the EU; EU competence and legitimacy in social welfare policy.
- b) Migration: immigration and welfare policy; 'Fortress Europe'; migration at EU level; immigration and migration policy in Italy.

TOPIC 8: The Making of EU Competition Policy and the New Industrial Policy

The emergence of EU competition policy and member states' resistance; industrial policy and changes over time; pursuing competitiveness; global pressure and international challenging systems: the USA and the growing economies (China, India).

TOPIC 9: European Union Enlargement and Integration Processes

Waves of EU enlargement (from Europe of 6 to Europe of 27); integrating Eastern Europe and the Copenhagen (enlargement) criteria; negative and positive integration; diversity *versus* integration; future expansion of EU; the problematic case of Turkey.

TOPIC 10: European Political Economy from a Global Perspective

EU's external economic relations; EU and Global economy; intra-EU and extra-EU economic relations; the future status and competence of national states (the Italian case).

TOPIC 11: Europe and the USA

Shifts in Transatlantic relations, the New Transatlantic Agenda (NTA); EU–USA divergences; Americanization of Europe; EU integration as a possible model for globalization.