

Course Descriptions Master 2013-2014

Course Title Macroeconomic Policy in Europe
 Course Code EBC4191
 ECTS Credits 6,5
 Assessment None

Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
2		28-10-2013	20-12-2013	X			X	

Level Advanced

Coordinator Tom van Veen For more information: t.vanveen@maastrichtuniversity.nl

Language of instruction English

Goals

1. Students will have a clear understanding of the (im)possibilities of macroeconomic policy in a one currency area.
2. Students will have a clear understanding of the theoretical foundation of ECB's monetary policy in the EMU.
3. Students will gain knowledge about the governance of macroeconomic policy in the EMU.
4. Students will have a clear understanding of fiscal federalism and why or why not we may need this in the EMU.
5. Students will face the challenges of policy making in an EMU in which economic developments are not balanced.

Description

This course discusses extensively macroeconomic policy in Europe, in particular in the European Monetary Union (EMU). Being part of a one currency area implies restrictions on monetary and fiscal policy for an individual country. Therefore we need to know what the policy targets are at the level of the EMU, what instruments it uses and how effective it has been. The same holds for fiscal policy although the initial perception was that there are more degrees of freedom in fiscal policy for the participants. However, the Greek crisis has changed views on this. In particular the relation between deficits and debts has led to fierce debates between economists and policy makers.

In this course we will visit the European Central Bank and we will use European policy documents to apply the theoretical foundations. Of course we will relate the discussions to actual developments in the EMU.

Literature T.b.a.

Prerequisites Exchange students should have a Bsc in economics

Teaching methods PBL / Lecture / Assignment / Groupwork

Assessment methods Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Economic Studies	Electives
Master Economic Studies	European Economic Policy
SBE Exchange Master	Master Courses
SBE Non Degree Courses	Master Courses