

Course Descriptions Exchange 2016-2017

Course Title Macroeconomic Policy in Europe
 Course Code EBC4191
 ECTS Credits 6,5
 Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	31-10-2016	22-12-2016	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 Parliament and 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 / Presentation / Lecture / Assignment / Papers / Groupwork
 Assessment methods Attendance / 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 Economics	Electives
	Master Economics	European Economic Policy
	SBE Exchange Master	Master Exchange Courses
	SBE Non Degree Courses	Master Courses