

Please study the sources on the lecture slides, the web links and the sources in Moodle for each topic block. Scientific argumentation and judgment begin with the careful study of specialist scientific sources.

### **Part I: The Economic Policies of Monetary Union (European Area)<sup>1</sup>**

- 10-04.2024 Asynchronous – For your information only
- 10-11.2024 Improving and Innovating Europa's Economy: European Commission, 09. 2024b, on the Strengthening European competitiveness, Mazzucato (2021) *Mission*
- 10-18.2024 The fragility of the European Monetary Union and ideas for deepening and stabilizing it  
\*Baldwin, et al. 2015, \*De Grauwe 2011, \*Schnabel 2022a

### **Part II: Europe's Debate on Economic Policy, Innovative Institutions and Resilient Transition**

- 10-25.2024 Understanding the Role of EU Institutions, Cooperation and Learning in Open Societies  
\*Baldwin & Wyplosz 2020 (div. Ch.), \*De Grauwe 2022 (div. Ch.) \*Draghi 2017b, \*Praet 2019
- 11-02.2024 How does Economic Policy in the EU and EA work? Principles of the Old & New European Semester, Ideas of Reforming Fiscal Rules, \* Arnold et al. 2022 (div. chapters)
- 11-09.2024 How to Finance a Resilient Economy? The EU Moves Back into the International Game –  
\*Horn et al. 2020, \*European Commission 2022a, \*2022b
- 11-16.2024 The Importance of Banking Union, Fiscal Union for a Capital Market Union  
\*Acharya & Steffen 2017, \*Praet 2016b, \*Merler & Pisani-Ferry (2012)
- 11-23.2024** Continuation of the previous week's topic and **short presentations by students. The presentation of texts marked with an \*asterisk in the form of an excerpt. Making an excerpt of a text means that you work out a content representation of the text and present it.**

### **Part III: Understanding the Role of the ECB in an Incomplete Monetary Union**

- 11-30.2024 How does the ECB and the Monetary Transmission Process Function in the EA?  
Lane 2022, \*Lagarde 2021, Schnabel 2022b, 2021, Eichengreen & Gros 2020,
- 12-06.2024 ECB's Transparency, Accountability, Communication in Light of the Modern Views  
\*Fraccaroli et al. 2020, Muchlinski 2022a, De Simone et al. 2021, Ricco et al. 2021

### **Part IV: EU as global player**

- 12-13.2024 Report September 2024 on the Strengthening European competitiveness,  
[https://commission.europa.eu/topics/strengthening-european-competitiveness\\_en](https://commission.europa.eu/topics/strengthening-european-competitiveness_en)
- 12-20.2024 The ECB, the Euro and the US-Dollar Interdependencies, \*Reichlin, Pisani-Ferry and Zettelmeyer (2024) The Euro at 25: Fit for purpose?
- 01-10.2025** **Submission of the term paper through Turnitin (Info in Moodle on 12-20.2024)**  
Continuation with topic of previous week &
- 01-17.2025** Student present a short version of their seminar paper (First date)
- 01-24.2025** Student present a short version of their seminar paper (Second date)

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<sup>1</sup> The literature for these dates and with an asterisk\* is mandatory für your first presentation.

## List of Literature (a selection)

Acharya, Viral V. and Sascha Steffen (2017) The Importance of a Banking Union and Fiscal Union for a Capital Market Unions. Working Paper 062, July 2017, ed. By The European Commission Directorate-General for Economic and Financial Affairs (ECFIN). [https://ec.europa.eu/info/publications/economy-finance/importance-banking-union-and-fiscal-union-capital-markets-union\\_en](https://ec.europa.eu/info/publications/economy-finance/importance-banking-union-and-fiscal-union-capital-markets-union_en)

Arnold, Nathaniel G., Ravi Balakrishnan, Bergliot B Barkbu, Hamid R. Davoodi, Andresa Lagerborg, Waikel R Lam, Paolo A Medas, Julia Otten, Louise Rabier, Christiane Roehler, Asghar Shahmoradi, Marianon Spector, Sebastian Weber, and Jeromin Zettelmeyer (2022) Reforming the EU Fiscal Framework: Strengthening the Fiscal Rules and Institutions <https://www.imf.org/en/Publications/Departmental-Papers-Policy-Papers/Issues/2022/08/31/Reforming-the-EU-Fiscal-Framework-Strengthening-the-Fiscal-Rules-and-Institutions-The-EUs-518388>

Baldwin, Richard and Charles Wyplosz (2020) *The Economics of European Integration*. 6<sup>th</sup> ed. McGraw-Hill Education, London.

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Brunnermeier, Markus K., Harold James and Jean-Pierre Landau (2016) *The Euro and the Battle of Ideas*. Princeton University Press. Princeton and Oxford.

Celi, Guiseppe, Dario Guarascio, and Annamaria Simonazzi (2020) A Fragile and Divided European Union meets Covid-19: Further Disintegration or ‘Hamiltonian Moment?’” *Journal of Industrial and Business Economics*, 47:411-424.

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<https://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp180919.en.html>

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