CIEE Madrid, Spain

Course title: Economics of the European Union and Spain
Course code: ECON 3001 MADR / EURO 3001 MADR
Programs offering course: Madrid Open Campus Block
Open Campus Track: Business
Language of instruction: English
U.S. semester credits: 3.00
Contact hours: 45.00
Term: Spring Block II 2021

Course Description

Economics of the European Union and Spain exposes students to examine issues involved in international economics with an emphasis in the EU. Students appraise the framework of the European economic integration process and how this process has influenced the development of the Spanish economy. Students apply economic reasoning to a range of problems relevant for understanding the systems and institutions of the European Union. The courses focal point will be placed on the current integration problems, economic relationships, European common policies, and the theoretical and empirical answers implemented to try to solve EU dilemmas and challenges, in the context of general globalization.

Learning Objectives

By completing this course, students will:

- Gain a broader understanding of the historical evolution of the concept of European Cultural and political identity.
- Acquire full knowledge of European integration over the past fifty years with an overview on its achievements, its failures specifically in the case of Spain as a Member State.
- Identify common economic policies reasoning behind the decision making process.
- Define the role in international affairs poses and the European Union’s functions.
- Investigate specific reforms and changes that must been created in order to enable a prosperous progression in the European Union.

Course Prerequisites

Principles of Economics or something similar.

Methods of Instruction

The classes will be led by the professor addressing the aforementioned themes and utilizing computer presentations. When permitting, the professor will also utilize videos relating to the materials and analyze cases related to the class themes, making particular reference to Spanish businesses.

Students are responsible for coming to class prepared to discuss the required readings. Having read the assigned material, students will participate actively in discussions regarding those issues and their impact upon the economic, political and social realities of contemporary economies.

Assessment and Final Grade

1. Individual Paper 20%
2. Midterm Exam 20%
3. Final Exam 20%
4. EU Newsflash 15%
5. Case Study: Brexit 15%
6. Classroom Preparation & Participation 10%
TOTAL 100%
Course Requirements

Individual Paper

Students will analyze individually one specific EU economic policy that is not covered in class through a research project. The idea is to search for the same information we are covering in class regarding the historical background of the economic policy, the EU institutions involve in the decision making process and other details. A guideline for the project will be provided by the instructor. The format guidelines of the final paper you will turn in are: a written report (8-10 pages) and online document (due on XXX), one and half space, times new roman 11 point. You can choose the method for your cited works and references (APA or MLA are recommended).

Midterm Exam

Final Exam

Both examinations will be given as closed book, containing questions ranging from multiple choice and short essay questions. The final examination will not be cumulative, only including chapters covered after the midterm.

EU Newsflash

At the beginning of each class, students (by pairs) will present orally (15 minutes) an opinion analysis regarding the assigned issue related with the chapter of the week regarding the EU life. They will present and explain their insights on the proposed topic using as a basis an updated article published in a prestigious journal. This assignment will be done only once per team, and dates, topics, and teams will be determined the first day of classes and approved by the instructor. Students could use any other audiovisual support for their oral presentation.

Case Study: Brexit

Students (by pairs) will prepare an opinion analysis regarding the consequences of the BREXIT and the British’s exit from the EU. A Discussion Forum will be held on XXX to analyze the risks and promises of the recent situation and the challenges for the EU enlargement policy. A template for this assessment will be provided by the instructor.

Classroom Preparation & Participation

Consistent attendance is strongly encouraged for a thorough understanding of the concepts at hand. Active participation in classroom discussions is an instrumental component of this process. Students are responsible for coming to class prepared to discuss the required readings. Having read the assigned material, students will participate actively in discussions regarding those issues.

Attendance

Regular class attendance is required throughout the program, and all absences will result in a lower participation grade for any affected CIEE course. Due to the intensive schedules for Open Campus and Short Term programs, absences that constitute more than 10% of the total course will result in a written warning.

Students who transfer from one CIEE class to another during the add/drop period will not be considered absent from the first session(s) of their new class, provided they were marked present for the first session(s) of their original class. Otherwise, the absence(s) from the original class carry over to the new class and count against the grade in that class.

For CIEE classes, excessively tardy (over 15 minutes late) students must be marked absent.

Attendance policies also apply to any required co-curricular class excursion or event, as well as to any required field placement. Students may not miss placement/work hours at an internship or service learning site unless approved in advance by the Academic Director and placement supervisor. All students must complete all of the requisite 100 minimum work hours on site at the internship or service learning placement to be eligible for academic credit.

Students who miss class for personal travel, including unforeseen delays that arise as a result of personal travel, will be marked as absent. No make-up or re-sit opportunity will be provided.

Attendance policies also apply to any required class excursion, with the exception that some class excursions cannot accommodate any tardiness, and students risk being marked as absent if they fail to be present at the appointed time.
Absences for classes will lead to the following penalties:

<table>
<thead>
<tr>
<th>Percentage of Total Course Hours Missed</th>
<th>Minimum Penalty</th>
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<tbody>
<tr>
<td>Up to 10%</td>
<td>Participation graded as per class requirements</td>
</tr>
<tr>
<td>10 – 20%</td>
<td>Participation graded as per class requirements; 3% grade penalty &amp; written warning</td>
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<tr>
<td>More than 20%</td>
<td>Automatic course failure, and possible expulsion</td>
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N.B. Course schedule is subject to change due to study tours, excursions, or local holidays. Final schedules will be included in the final syllabus provided to students on site.

Weekly Schedule

**Week 1**

**Class: 1.1 Introduction to the Course / Introduction to the European Union**

Historical Perspective of European Integration

We start the course with a review of the syllabus and class expectations. This first module provides a general overview of the most important facts occurred after 1945 in Europe, shedding light on the main achievements of the European integration process during each decade till today. Moreover, the Big-5+1 institutions will be explained: the institutional triangle, the body control institutions, and the political body. What is the role of each institution, its composition and its function?

**Class: 1.2 EU Institutions & Decision Making Process**

Readings from Yesilada and Wood (chapters 3, 4, 5, and 7)

**Week 2**

**Class: 2.1 Basic Theory of the European Economic Integration / EU Treaties**

To better understand the conceptual framework of this course, students will get some insights about the basis of the economic integration theory and how these steps have been fulfilled through the history of the EU and its foundation treaties. After these sessions students will understand better all the steps given by the EU in its regional path towards the EMU.

**Class: 2.2 The Single Market**


**Week 3**

**Class: 3.1 Regional Approach to the EU and its Enlargement Policy**

To date, the EU has undergone 7 enlargements, gradually increasing the number of member states. Students will understand the membership criteria as well as the steps given by the members towards their adhesion to the EU. The regional challenges, risks and difficulties are daunting, yet it is believed that the benefits are expected to far outweigh the costs in the long-run.
Guest Speaker 1: How did we get to the Brexit?

Case Study: Brexit's Consequences

Readings from Yesilada and Wood (chapters 2, 6 and 10)

**Week 4**

Class: 4.1 Determinants of the Economic Growth in Spain & Europe / Midterm Exam

During this week students will analyze closer the economic and political factors that have helped the Spanish economy towards its integration into the EU (in 1986). Starting at the last period of the Spanish dictatorship (1960s), students will understand the policies and the tools that have enabled the Spanish economy to catch up with the European. Special emphasis will be given to the drivers of this economics process.

Class: 4.2 The Spanish Economic Growth Model since the 60s

Class: 4.3 Field Trip: The EU Delegation in Madrid

*Assignment due: Draft Paper*

Readings from García-Delgado y Myro (chapter 1-3)

**Week 5**

Class: 5.1 EU Monetary Integration & the Euro / The EU Monetary Integration Process

During this week students will discuss the policy instruments and the functioning of the Economic and Monetary Union (EMU), starting with its predecessor the European Monetary System (EMS) and the Delors’ Plan. Discussions will be focused on the economic impact of the EMU crisis in the southern periphery countries known as PIGS.

Class: 5.2 Spain, the PIGs & the Crisis of the Euro Area

Class: 5.3 Guest Speaker 2: The Current Economic Performance of the Spanish Economy

*Assignment due: Final Paper*

Readings from Yesilada and Wood (chapter 9)

**Week 6**

Class: 6.1 EU Key Economic Policies & Spain / Common Agricultural Policy (CAP)

The last week will be devoted to the study of the EU's role as a leading player in two key policies such as agriculture and trade. Special consideration will be given to the budgetary commitments regarding the CAP and the new trade deals with strategic partners such as US or Canada.

Class: 6.2 Trade Policy

Class: 6.3 Final Exam

*Readings from Yesilada and Wood (chapter 12)*

**Course Materials**

**Readings**


