**2020 SS SNU/GSIS Deok Ryong YOON**

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**EU Economic Integration: Theory and Practice**

**Course description**

This course provides theoretical basis to understand regional economic integration, which is spreading all over the world. This new trend began in Europe with a unique experiment in human history, the economic integration between different nations. This course will lead the students to be familiar with economic rationales underlying European economic integration applying related economic theories. The course provides necessary knowledge to understand, why European countries started economic integration, how they set up the integration process, and whether the integration so far is successful.

The first half of this class covers relevant theories related to economic integration, which are excerpted from microeconomics, macroeconomics, and international economics. The main focus of the theoretical part is on making students be capable to apply the theories rather than just knowing it. The second half deals with important issues on European economic integration. This part introduces major historical events, debates, agreements, organizations, and achievements as well as challenges in the process of European integration. The analysis of European integration will help students understand European society and economic reality in depth and know the global economic situation accurately.

**Goals of this course**

First, understanding the theoretical background of international economic integration

Second, understanding the characteristics of European economic integration.

Third, exercise economic thinking with cases of European economic integration

Fourth, to understand the conditions for successful economic integration between different countries.

Fifth, to learn methodology for empirical analysis related economic integration

Lectures Time: Fridays, 9:30am – 12: 30am

Location: 140-2, Room 201

Period: 20/March ~ 19/June

Office Phone: 044-414-1068

Office: 140-2, Room .

Office Hours: Fridays 13:30 -15:00

Evaluation Presentation: 30%

Assignments: 40%

Class participation, 20%

Attendance, 10%

Textbook Richard Baldwin & Charles Wypolsz (2015)

*The Economics of European Integration*, McGraw-Hill, 5thEdition.

Jacques Pelkmans (2007)

*European Integration: Methods and Economic Analysis*, Financial Times Press, 3rd Edition.

Mark Gilbert(2012)

European Integration: A concise history (Rowman & Littlefield, 2012)

Other reading materials for presentation will be provided in class.

**Course Schedule**

* **Part I : Theories of Economic Integration-**

**3/20** **Introduction to the Course and Basic Knowledge**

**3/27** **Goods Market Integration: Theories and Empirical Measures**

**4/3** **Labor Market Integration: Theories and Empirical Measures**

**4/10 Capital Market Integration: Theories and Empirical Measures**

**4/17 Economic Integration and Growth Effect**

**4/24 Regionalization vs. Globalization,**

**5/1 Wrap up & Submission of Assignment 1**

* **Part II: European Economic Integration**

**5/8 History of European Economic Integration**

**5/15 European Monetary Integration: EMS, ERM, ECU and EURO**

**5/22 EU Fiscal Policies and SGP**

**5/29 EU Common Policies: Disparities and Convergence**

**6/5** **EU Institutions and Policy Making Process**

**6/12 Challenges: Fiscal crises, Brexit**

**6/19 Wrap up & Submission of Assignment 2**