

European Monetary Integration (073 014)

Summer Term 2025

Course description

In this course, we will delve into the foundational economic theory of optimal currency areas and examine how these concepts have been implemented in the institutional framework of the European Monetary Union. We discuss how effects of macroeconomic policies are transmitted from country to country and how fiscal and monetary policies can and/or should be coordinated to contribute to fostering economic integration and prosperity.

Apart from deepening their knowledge about monetary economics, students will learn how to write and present a seminar (term) paper, search for literature, structure a paper, apply citation rules, etc.

Enrolment

Enrolment is open exclusively to bachelor's students. International students, e.g. Erasmus incomings, are encouraged to participate in the seminar. As this is a seminar-based course, enrolment will be limited. To register, please complete the application form in Moodle by April 1, 2025. We will notify all applying students whether they have been accepted by April 4, 2025. Those admitted are expected to attend the seminar's first session on April 7, 2025 (see below). Successful completion of the module will earn five ECTS credits.

Prerequisites

Students should have a foundational understanding of introductory macroeconomics when enrolling this course. For example, you should have completed "Grundlagen der Makroökonomik" or a comparable first-year course in macroeconomics.

Class times

Seminar sessions

The seminar sessions are scheduled for Mondays, starting from April 7, 2025 (Introductory session) until June 2, 2025, from 10:15 to 11:45 a.m. in GD 03/218 (8 sessions).

Tutorial on scientific methods

The tutorial sessions are scheduled for Wednesdays (April 16, April 23, April 30, 2025)

8.30-10.00 a.m. in GD 03/218

The tutorial is taught by Paul Stricker (email: paul.stricker@rub.de)

Presentation of papers

Friday, June 27, 2025, 12-6 p.m. in GD 03/218

Scientific methods

We will provide three sessions on scientific methods to assist students in writing their term papers. The sessions will cover relevant information on how to search for literature, structure, write and present a seminar paper.

Attendance

All sessions will take place face-to-face without recording. Students are expected to attend all sessions of this course, including the sessions on scientific methods!

Topics covered during the course

- (1) The Macroeconomics of Monetary Integration
- (2) EU Monetary and Fiscal Policies
- (3) Crises of the European Monetary Union (EMU)

Term paper

Students have to write a term paper in pairs. The submission deadline is Friday, June 20, 2025, at 9 a.m. Please submit the paper in PDF format via Moodle. Additional guidelines on the content and the format of the term paper will be provided later during the seminar sessions and via Moodle.

Grading and registration in FlexNow

The term paper and the presentation each count 50 per cent towards the final grade. All group members are required to participate in their paper presentation. Additionally, each group is expected to serve as a discussant for another group's paper and presentation. The registration period in FlexNow for those students that have been accepted for participation in the course runs from May 05, 2025 to June 02, 2025 (same for deregistration). Please note that all participants are responsible for registration and we will not register any students.

Language

The language of instruction is English, which applies to term papers, presentations, class discussions, and all communication.

Contact

Dr. Katharina Haaf is the contact person for all enquiries regarding the organization and contents of the course (room GD 03/346, email: katharina.haaf@rub.de)

Literature

The main textbook for the seminar is the book by Richard Baldwin and Charles Wyplosz (2022) "The Economics of European Integration" (McGraw Hill, 7th Edition) (Chapters 13 – 19, 21)
Supplementary literature will be posted in Moodle after the introductory session.

Moodle

The Moodle course for this course is "European Monetary Integration (073014 – SoSe2025)" and the password is EMI_SoSe2025. The password is also available via the FSI Student Council (Fachschaftsinitiative) password distribution online list ("Passwortverteiler"): <https://www.fsi-wiwi.de/tools/passwortverteiler/>.