

Course title	<i>Economic Regulations of the European Union</i>
Credits	6
University	ICM
Language of the course	English/Spanish
Learning outcomes	<p>LO1 Understand the different disciplinary approaches to European Studies, including the way in which the different disciplines interact and enrich each other, so that they can grasp the richness of disciplinary perspectives on Europe and reflect on the added-value of multidisciplinary knowledge to understand Europe.</p> <p>LO2 Have multidisciplinary knowledge on the fundamental aspects and values of the European Union and European integration as well as of European states and societies, which allows students to grasp the multi-dimensional issues, interests and ideas that are necessary to understand Europe as a political, economic, cultural and societal process in past and present times.</p> <p>LO5 Express themselves in at least one European language besides their mother tongue and English so that they can engage in European multilingual realities;</p> <p>LO6 Have developed a large set of transversal skills which students need to master in their future domestic and international work environments, so that they are equipped to use organizational, inter- cultural communication, language and information skills, when confronted with the challenges of daily professional practice. Being immersed in a multi-disciplinary, multi-multilingual and multi-cultural study environment at different universities allows all students to sharpen their skills to combine intra-European mobility with their study-related workload in a structured and effective manner on a daily basis; to understand and communicate issues from and across different cultural, European and international perspectives; to process knowledge and information in a timely, accurate, and efficient way and to seek solutions with student peers across cultural and linguistic boundaries throughout their studies.</p> <p>LO7 Have acquired analytical skills to conduct research under supervision, as well as present and report, clearly and comprehensively, both orally and in written form knowledge concerning questions of European Studies so that overall, students are able to formulate research questions, understand academic literature, collect and analyse data, critically reflect on research findings and weave this into the scientific-academic presentation of their own research results.</p>

Course objectives	<p>The course aims to provide students with an EU holistic approach in The EU customs, commercial, monetary and fiscal policies.</p> <p>Tax policy in the European Union (EU) has two components: direct taxation, which remains the sole responsibility of Member States, and indirect taxation, which affects free movement of goods and the freedom to provide services in the single market.</p> <p>With regard to direct taxation, the EU has however established some harmonised standards for company and personal taxation, and member countries have taken joint measures to prevent tax avoidance and double taxation.</p> <p>On indirect taxation, the EU coordinates and harmonises law on value- added tax (VAT) and excise duties. It ensures that competition on the internal market is not distorted by variations in indirect taxation rates and systems giving businesses in one country an unfair advantage over others.</p> <p>The unit also examines the design and working of the legal aspects of international trade and investment policies including the coverage of the WTO and plurilateral trade and investment agreements, the EU free trade agreements with developed (also with UK) and emerging economies.</p> <p>Additionally, the objectives and impact of the EU Monetary Policy will also be examined.</p>
Content	<ul style="list-style-type: none"> • EU Customs Law • Harmonization of EU Direct taxation • Harmonization of EU Indirect Taxation. • EU Fundamental rights and Taxation. • EU policies and legal means to implement its trade and investment relation with non-EU countries. • International trade tariff & no tariff barrier • Multilateralism – Regionalism. • Trade Related Investment Measures (TRIMs). • Dispute settlement mechanisms. • Investment protection. • Definition of objectives: price stability, growth and employment. Coordination with fiscal policies. • Impacts on exchange rate and balance of payments. • Money supply. Definition and measures of quantity of money (M1, M2, M3, others). • Demand for money: transactions and savings. Money demand curve. • Money and interest rates. Operative, intermediate and final targets of monetary policy.
	<ul style="list-style-type: none"> • Control variables and instruments. • Institutions: European Central Bank (ECB) and the financial system. • The EU monetary policy after 2008 crisis: quantitative easing, bond-buying, negative interest rates.
Work format(s)	<p>Lecture</p> <p>Teaching will consist of a combination of formats i.e. : lectures, hands- on workshops, responsive teaching classes, case reports</p> <p>Students are expected to be present, demonstrate active participation during contact hours and prepare courses in case of responsive teaching sessions</p>
Manner of assessment	<p>Continuous evaluation (30 or 40%)</p> <p>Final examination (70 or 60%). The final exam will have two parts. A theoretical part (50%) and a practical part (50%).</p>
Literature (required/ recommended)	<p>Books, websites (with reports) and blogs.</p>