



FACULDADE DE DIREITO
Universidade de Lisboa

Ficha de unidade curricular

Degree in Law

Curricular unit sheet

Economic and Monetary Union

Curricular unit

Economic and Monetary Union (EN)

Responsible Academic staff and respective workload in the curricular unit

Nazaré Saldanha Póvoas da Costa Cabral (2 hour/week)

Other academic staff and respective workloads in the curricular unit

N/A

Learning outcomes of the curricular unit

The purpose of this course is to provide a comprehensive view about the role of the Economic and Monetary Union in the context of the European integration process, and to identify the main determinants of its creation. Also, it is aimed to characterize EMU as a (non) optimal monetary area and to analyse its basic fragilities. The objective is to assess EMU's evolution in the last decades bearing in mind the effects of the both 2007-2008 and the COVID 19 crises on its functioning, leading to recent reform proposals and new challenges for the future.

Syllabus

I - The International Monetary System (IMS): basic concepts

II - The European Monetary System (EMS) and the creation of the EMU

III - The European Central Bank (ECB) and the monetary policy

IV - From the 2007-2008 financial crisis and EMU's fragilities

V - The COVID 19 crisis and prospects for the EMU and the EU reform

Teaching methodologies (including evaluation)

Theoretical-Practical classes

Evaluation includes individual written assignments during the semester, final written report (on group), participation and presence.



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Main Bibliography

BALDWIN, Richard and WYPLOSZ, Charles (last edition). *The Economics of European Integration*, McGraw Hill.

CABRAL, Nazaré da Costa, GONÇALVES, José R. and RODRIGUES, Nuno Cunha (eds) (2017). *The Euro and the Crisis – Perspectives for the Eurozone as a Monetary and Budgetary Union*, Springer.

EUROPEAN CENTRAL BANK (2011). *The monetary policy of the ECB*, European Central Bank, Eurosystem.

GRAUWE, Paul de (last edition). *Economics of Monetary Union*, Oxford University Press, UK.

Other information regarding the syllabus, bibliography and evaluation will be given in the 'moodle' (password provided in the first day of the theoretical classes).