

Intensive Course 2019/2020
Professor Jörn Axel Kämmerer

The European Economic and Monetary Union (EEMU): Background, Structures, Evolution

Syllabus:

- (1) The Internal Market as a background: Free movement of capital, freedom of payment
- (2) The Treaty of Maastricht and the genesis of the EEMU
- (3) The monetary “wing” of the EEMU, its institutions (ECB, ESCB) and their commitment to price stability
- (4) The economic “wing” of the EEMU: fiscal guidelines for the Member States
- (5) Gaps in, and shortcomings of, the EEMU – Lessons told by the economic and fiscal crisis
- (6) Substantive and institutional reinforcement of the EEMU – Is the rule of law being sacrificed to saving the Union?
 - The Fiscal Compact
 - The Stability Mechanisms (EFSF, EFSM, ESM)
 - The Banking Union (SSM, SRM, EDIS)
 - The “Capital Markets Union” and the European System of Financial Supervision (ESFS)
 - The ECB’s new purchase programmes