

## Course Syllabus

<b>Course</b>	The political economy of the road towards the European Union
<b>Lecturer</b>	Salvatore Rossi
<b>Course Description</b>	The aim of this series of seminars is to give attendants a flavor of some of the events that have led to the progressive construction so far of the European Union. Both advancements and temporary stops or afterthoughts will be mentioned. Possible alternatives will be debated. The approach will not be historical nor analytical, rather a view will be offered based on the personal experience of the lecturer as a central banker involved for forty years in the political and institutional negotiations in Europe.
<b>Prerequisite(s)</b>	Basic knowledge of macroeconomics
<b>Teaching Method(s)</b>	Lectures and in-class discussions, case studies, role-playing
<b>Assessment Method(s) and Grading Policy</b>	80% written exam and 20% class attendance and active participation

<b>EXTENDED COURSE PLAN &amp; LECTURE-SPECIFIC REFERENCES</b>		
<i>*Lecture Duration: 2 hours</i>		
<b>Seminar 1</b>	<i>Topic</i>	Overview of the main building blocks of the European construction in the past 75 years
	<i>References</i>	<ul style="list-style-type: none"> <li>• European Economic Advisory Group (EEAG), “Report on the European Economy: a Fragmenting Europe in a Changing World”, CESifo Group, 2019</li> <li>• Weiler, J.H.H, “The Political and Legal Culture of European Integration. An Exploratory Essay”, International Journal of Constitutional Law, Oxford, 2011</li> </ul>
<b>Seminar 2</b>	<i>Topic</i>	The Maastricht Treaty
	<i>References</i>	<ul style="list-style-type: none"> <li>• T. Padoa-Schioppa, The Road to Monetary Union in Europe, Clarendon Press, 1994</li> <li>• M. Draghi, “Europe and the Euro: Twenty Years on”, 2018, <a href="https://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp181215.en.html">https://www.ecb.europa.eu/press/key/date/2018/html/ecb.sp181215.en.html</a></li> </ul>
<b>Seminar 3</b>	<i>Topic</i>	The Banking Union
	<i>References</i>	<ul style="list-style-type: none"> <li>• S. Rossi, Banking Union: “Experience so far and Future Prospects”, 2018, <a href="https://www.bancaditalia.it/pubblicazioni/interventi-direttorio/int-dir-2018/rossi-30.08.2018-en.pdf?language_id=1">https://www.bancaditalia.it/pubblicazioni/interventi-direttorio/int-dir-2018/rossi-30.08.2018-en.pdf?language_id=1</a></li> <li>• European Commission, “The Five Presidents’ Report: Completing Europe’s Economic and Monetary Union”, 2015, <a href="https://ec.europa.eu/commission/publications/five-presidents-report-completing-europes-economic-and-monetary-union_en">https://ec.europa.eu/commission/publications/five-presidents-report-completing-europes-economic-and-monetary-union_en</a></li> </ul>
<b>Seminar 4</b>	<i>Topic</i>	The real convergence in Europe and the Capital Markets Union project
	<i>References</i>	<ul style="list-style-type: none"> <li>• M. Buti, A. Turrini, 2015, “Three waves of convergence. Can Eurozone countries start growing together again?”, <a href="https://voxeu.org/article/types-ez-convergence-nominal-real-and-structural">https://voxeu.org/article/types-ez-convergence-nominal-real-and-structural</a></li> <li>• A. Brandolini, A. Rosolia, “The Distribution of Well-being among Europeans”, 2019, <a href="https://www.bancaditalia.it/pubblicazioni/qef/2019-0496/QEF_496_19.pdf">https://www.bancaditalia.it/pubblicazioni/qef/2019-0496/QEF_496_19.pdf</a></li> </ul>

		<ul style="list-style-type: none"> <li>• S. Rossi, “Finance for Growth: a Capital Markets Union”, 2015, <a href="https://www.bancaditalia.it/pubblicazioni/interventi-direttorio/int-dir-2015/en-Rossi-111215.pdf?language_id=1">https://www.bancaditalia.it/pubblicazioni/interventi-direttorio/int-dir-2015/en-Rossi-111215.pdf?language_id=1</a></li> </ul>
<b>Seminar 5</b>	<i>Topic</i>	The global financial crisis and its consequences for Europe
	<i>References</i>	<ul style="list-style-type: none"> <li>• R Baldwin, T. Huertas, T. Ogden, “Ten Years after the Crisis: Looking Back, Looking Forward”, 2017, <a href="https://voxeu.org/article/ten-years-after-crisis-looking-back-looking-forward">https://voxeu.org/article/ten-years-after-crisis-looking-back-looking-forward</a></li> <li>• R. Baldwin, F. Giavazzi, “The Eurozone Crisis: A Consensus View of the Causes and a Few Possible Solutions”, 2015, <a href="https://voxeu.org/article/eurozone-crisis-consensus-view-causes- and-few-possible-solutions">https://voxeu.org/article/eurozone-crisis-consensus-view-causes- and-few-possible-solutions</a></li> <li>• F. Balassone et al., “Economic governance in the euro area: balancing risk reduction and risk sharing”, 2016, <a href="https://www.bancaditalia.it/pubblicazioni/qef/2016-0344/QEF_344_16.pdf?language_id=1">https://www.bancaditalia.it/pubblicazioni/qef/2016-0344/QEF_344_16.pdf?language_id=1</a></li> </ul>
<b>Seminar 6</b>	<i>Topic</i>	Monetary policy in the euro area from the global financial crisis to the coronavirus pandemics and beyond
	<i>References</i>	<ul style="list-style-type: none"> <li>• M. Draghi, “Twenty Years of the ECB’s Monetary Policy”, 2019, <a href="https://www.ecb.europa.eu/press/key/date/2019/html/ecb.sp190618~ec4cd2443b.en.html">https://www.ecb.europa.eu/press/key/date/2019/html/ecb.sp190618~ec4cd2443b.en.html</a></li> <li>• S. Rossi, “The great lockdown”, Longitude, no. 104, 2020.</li> </ul>