

## Fall Semester 2013

### ECON4325/5370: Economics of the European Union

#### Member State Report and Debates Handout

##### **A. Member State Report (ECON4325/5370)**

Member State reports will profile the individual's chosen EU member state and should be imaginative, include a wide-variety of information about the economy of the chosen member state and should address events in that member state over the recent past (meaning at least a 5 year timeline for that member state or the time period since that member state joined the European Union). There should be a table of contents at the front of the report it should be made clear where information used to compile the report was obtained from. All data and references should be properly detailed in tables or in a bibliography at the end of the report and any recognized bibliographic style is acceptable. Once again, graphics should be constructed by the students based on data obtained from the ECB, Eurostat, OECD, IMF IFS database, or from national sources.

The report should include graphs on items such as GDP growth, consumption growth, private investment growth, productivity, trade balance, inflation, budget balance, exchange rate (where relevant), government budget balance, government net debt, FDI (where relevant), exchange rate fluctuations (where relevant), and any other pertinent information. Also the report should contain an assessment of how the member state will do in the future.

An example of a report and how it could be structured is given below:

- i) Introduction to your chosen member state – where is it? What are its geographical advantages and disadvantages? Natural resources? Climate? Recent wars/strife? What kind of political system and governmental structure?
- ii) Historical/political/demographic/social/religious background – any info that you think is pertinent should go here.
- iii) Recent macroeconomic trends – GDP (consumption, investment separated out as well), productivity, inflation rates, interest rates, wage inflation, unemployment rates, and money supply.
- iv) Government situation – budget balance, debt outstanding
- v) Recent external macroeconomic trends (where relevant) – merchandise exports & imports, trade balance, current account, exchange rates.
- vi) Prospects for the country – this is where you come in!
- vii) Conclusion

The report should be of whatever length necessary to tell the story that you want to tell. The report should be double spaced and typed in a reasonably sized font ( - usually 11 or 12 pitch) in black ink. I would be very surprised if you could write a report that was 10 pages or less and cover all of the above.

## **B. Debates (ECON5370)**

2 or 3 debates will be held in the second half of the course, starting 10/15. The MBA students will lead each debate with a 5-10 minute presentation detailing why the class should favor their argument. The debates will be held as formal debates with the instructor acting as chair. One MBA student will present prepared arguments supporting the statement of the debate and the other MBA student will present prepared arguments against the statement of the debate. The rest of the class will then ask questions and then vote on whether they support or oppose the statement. The allocation of students across debates and evaluation of student performance will be done by the instructor.

The topics of the debates are as follows:

1. Because of the financial crisis, the EU needs more economic integration.
2. The Maastricht Criteria were the appropriate economic criteria for EMU.
3. A Stability and Growth pact is an essential part of euro area economic policy.
4. The EU CAP should be abolished.
5. EU Competition policy is ineffective in a globalized world.

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