

Economics of the Single Market and Economic and Monetary Union [EST5100]

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Method of Assessment Assignment / 2 hours Exam

Course Outline

The course provides the foundations for the economic analysis of the Single Market and Economic and Monetary Union. The emphasis is on providing a rigorous framework to enable students to analyse critically the rationale behind, the development, and the future prospects underpinning the Single Market and EMU.

The following topics will be covered:

1. The theoretical justification for the Single Market
2. The microeconomic and macroeconomic impact of the Single Market
3. Prospects for the Single Market
4. The objectives of monetary policy
5. The rationale and limitations of the Maastricht criteria
6. The conduct of monetary policy by the European Central Bank and the Central Bank of Malta

Reference Material

Baldwin R [1989] On the growth effects of 1992, NBER WP3119.

Cecchini Report [1998]

Central Bank of Malta Quarterly Review and Annual Report (various issues)

ECB [2004] The Monetary Policy of the ECB

ECB Monthly Bulletin and Annual Report (various issues)

El-Agraa [2001] The European Union: Economics and Policies

Mankiw [2005] Principles of Economics

Mongelli, F and J Vega [2006] What effects is EMU having on the euro area and its member countries, ECB WP 599.

Supplementary reference material is available on:

<http://europa.eu/>

<http://www.ecb.int>

<http://www.centralbankmalta.com>