

MODULE DESCRIPTOR

MODULE TITLE	EU ECONOMIC AND FINANCIAL GOVERNANCE		
MODULE CODE	LA4603 (L7)	CREDIT VALUE	20 UK CREDITS / <u>10 ECTS</u>
SCHOOL	SCHOOL OF LAW		

MODULE AIMS

This module aims to combine several separate but nevertheless increasingly integrated areas of EU governance and EU policies: EU economic and fiscal governance on the one hand and the regulation of banking and financial services in the EU on the other. This module will give to students a thorough understanding of the political and legal framework governing economic policy in the EU, the Economic and Monetary Union, fiscal policy as well as the regulation of banking and financial services within the EU and their increasing intermingling. It aims to engender a critical and multidimensional approach to understanding the various modes of governance relevant to these EU policies, including the control of regulation within the EU, the various processes put in place for these purposes and the division of responsibility between member states and EU bodies. This critical understanding of the political and legal framework of EU economic and financial governance will take account of the economic and business environment, and European integration context, as well as the current political and economic developments with respect in particular to the on-going economic and financial crisis and the creation of a European Banking Union.

MODULE CONTENT

Indicative syllabus content:

1. Economic and fiscal policy in the EU; EMU; current trends and modes of governance;
2. Banking and financial services in the EU; current trends and modes of regulation;
3. Globalisation, European integration and EU economic and financial governance; economic, political and legal background; federal competences within the EU legal order; Treaty revisions;
4. Legal and regulatory framework of EU economic and financial governance; the role of the Internal Market;
5. Crisis management in the EU: instruments and areas of governance; international instruments;
6. European Banking Union: mechanisms of single supervision, single resolution and of common deposit protection.

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Critique and apply the legal issues underlying EU economic and financial governance in a broad legal context taking into account political and economic factors.

2. Demonstrate an understanding of the ways in which, and the extent to which, traditional norms of international law apply in the sphere of economic relations and in the evolving context of European integration.

3. Show a critical understanding of the workings of the regulatory and governance systems in the EU of relevance to economic and financial governance and of the place of EU economic and financial governance within (and outside) the EU legal order and its relationship with other areas of EU policies and modes of governance (including external relations).

4. Demonstrate an awareness of current economic and political factors and their impact on on-going reforms and changes within the EU.

5. Research, critically evaluate and present well-structured arguments in written and oral work.

TEACHING METHODS

This module is organised into 2-hour weekly seminars. During each seminar, the tutor will deliver a short presentation and facilitate a discussion of critical issues within the said topic led by the students, either working in groups or individually. Some topics may be divided between two Seminars. Students will be expected to have independently researched the issues for discussion in each seminar and to come to seminars prepared to respond and participate in an open and active critical discussion.

ASSESSMENT METHODS

This module is assessed through an individual presentation and a written assignment.

LANGUAGE OF INSTRUCTION

English.