UCL Université catholique de Louvain

LEUSL2711

2015-2016

Economic and monetary union

4.0 credits	22.5 h	2q

Teacher(s) :	Servais Dominique ;
Language :	Français
Place of the course	Bruxelles
Prerequisites :	None.
Main themes :	The course will provide a description of the monetary and financial market integration process and show how it has evolved over time, due to historical factors, in an international context. The theoretical foundations of this process will also be looked at in order to analyse the issues at stake, the benefits and the problems resulting from monetary and financial integration.
Aims :	This course aims to develop understanding of the process that led to the establishment of an economic and monetary union and the integration of financial markets in Europe, of their functioning and the advantages and disadvantages this process has brought. *The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".*
Evaluation methods :	Written or oral examination.
Content :	- Current state of affairs, costs and benefits of monetary integration: impact of economic, financial and monetary integration, political and economic obstacles; - International context of the European integration: analysis of the Bretton Woods system, fixed and floating exchange rates, international role of the euro; - Stages of European monetary integration; - Stages of European financial integration: free movement of capital, development of the financial services market, impetus given by the single currency; - Specific issues related to the functioning of EMU: centralised monetary policy combined with decentralised fiscal policies; stability and growth pact constraints; differences in economic circumstances and asymmetric shocks.
Faculty or entity in charge:	EURO

Programmes / formations proposant cette unité d'enseignement (UE)

Intitulé du programme	Sigle	Credits	Prerequis	Acquis d'apprentissage
Optional lectures	LEURO820X	4	-	
Advanced Master in Interdisciplinary Analysis of European Construction (shift schedule)	EUHD2MC	4	-	