**The EU Economic Policy Framework – An Insider’s View**

**Objective:**

Presenting the institutional framework of European economic policy, the allocation and coordination of responsibilities between the supra-national and the national level in a monetary union, the consequences of the common currency on different policy instruments, and the problems and future challenges arising for Europe. This will be an “insider’s” view from somebody who has worked many years in the European Commission. For each topic, we will address the issue what lessons Chinese economic policy may draw from the European experience.

**Outline:**

1. Brief history of European integration

*Major stages of enlargement and deeper cooperation between Member States*

1. Economic performance and challenges ahead

*Key indicators; good vs. bad performers; prospects for growth and competitiveness*

1. The crisis in the Euro area

*Causes – repercussions – policy reactions*

1. “Brexit” and its consequences

*Options for future EU – U.K. relations; consequences for U.K. and EU*

1. The EU budget and its composition

*Major expenditure and revenue categories; is the EU budget “forward-looking”?*

1. The institutional framework of economic policy in Europe

*Responsibilities at EU vs. Member States level; policy coordination mechanisms*

1. Monetary policy and the role of the ECB

*Mandate and independence of ECB; strategies for the single monetary policy*

1. Fiscal policy – the Stability Pact and lessons from the debt crisis

*Ex-ante coordination; excessive deficit procedure; lack of fiscal discipline*

1. The European welfare state

*Different types of social models – their respective advantages and drawbacks*

1. Strategies for stronger economic growth – success and failures

*Diagnosis and causes of sluggish growth; reasons for limited success of EU strategies*

**Agenda:**

These topics shall be addressed at a rhythm of 2 credit hours per subject, each lecture being supported by a Powerpoint-presentation and followed by a general discussion and questions-and-answers session.