

General Information	Academic Year 2018-2019
Academic subject	Public Economics
Degree course	Economics and international strategies
Curriculum	-
ECTS credits	8
Compulsory attendance	Attendance is not compulsory, but it is strongly recommended.
Language	Italian

Subject teacher	Name Surname	Mail address	SSD
	Ernesto Longobardi	<a href="mailto:ernesto.longobardi@uniba.it">ernesto.longobardi@uniba.it</a>	

ECTS credits details			
Basic teaching activities	Lectures	Tutorials	

Class schedule	
Period	Second Semester
Year	II
Type of class	Lectures, tutorials, seminars

Time management	
Hours	200
In-class study hours	56
Out-of-class study hours	144

Academic calendar	
Class begins	February 18 <sup>th</sup> 2019
Class ends	June 7 <sup>th</sup> 2019

Syllabus	
Prerequisites/requirements	Good knowledge of the fundamentals and the basic analytical tools of Macroeconomics and Public finance
Expected learning outcomes	At the end of the course the student is expected: <ol style="list-style-type: none"> <li>1. to have assimilated the fundamental elements of the economics theory of monetary unions;</li> <li>2. to know the fundamental elements and milestones in the construction of the Economic and Monetary Union (EMU) of the European Union;</li> <li>3. to understand thoroughly the evolution and current structure of the Stability and Growth Pact (SGP);</li> <li>4. to know the procedures, tools and documents of financial planning and budgetary policy with specific reference to Italy;</li> <li>5. to be able to discuss critically the relationship between national fiscal policies and the single currency system.</li> </ol>
Contents	Part ONE: THE ECONOMICS OF THE MONETARY UNION <ol style="list-style-type: none"> <li>1.1 The costs of common currency</li> <li>1.2 The theory of optimum currency areas: a critique</li> <li>1.3 The benefits of a common currency</li> <li>1.4 Costs and benefits compared</li> <li>1.5 The fragility of incomplete monetary union</li> <li>1.6 How to complete a monetary union?</li> <li>1.7 Transition to a monetary union</li> <li>1.8 The European central bank</li> <li>1.9 Fiscal policies in monetary unions</li> </ol>

	<p>PART TWO: INSTRUMENTS AND PROCEDURES OF THE BUDGET POLICY IN THE FRAMEWORK OF THE RULES AND THE CONSTRAINTS OF THE STABILITY AND GROWTH PACT</p> <p>2.1 Preliminary concepts</p> <p>2.2 The European economic governance: architecture, objectives, instruments</p> <p>2.3 The cycle and tools of financial and budgetary planning in Italy</p>
Course program	
Bibliography	<p>For the first part the reference textbook is: Paul De Grauwe, <i>Economia dell'unione monetaria</i>, Decima edizione, il Mulino, Bologna, 2016 (esclusi: i paragrafi da 7 a 10 del capitolo iv, il paragrafo 5 del capitolo v, i capitoli ix e xi)</p> <p>(Paul De Grauwe, <i>The Economics on Monetary Union</i>, 12th Edition, Oxford University Press, 2018)</p> <p>For the second part: Giuseppe Di Liddo e Ernesto Longobardi, <i>La politica di bilancio nel quadro dei vincoli e delle regole della Unione Europea. Appunti per le lezioni</i>, (The budgetary policy in the framework of the constraints and rules of the European Union. Notes for the lectures) Anno accademico 2018-2019, pdf, March 2019</p>
Teaching methods	Frontal exposition by the lecturer, with the support of the blackboard and/or slide projection. Written exercises with correction in the classroom. Oral exercises in interactive mode.
Assessment methods (indicate at least the type written, oral, other)	Intermediate written test at the end of the first part. At the first session, written test on the second part for students who have passed the partial exam on the first part, or on the entire program for the other students. In subsequent sessions, oral exam to complete the partial exam or on the entire program.
Evaluation criteria (Explain for each expected learning outcome what a student has to know, or is able to do, and how many levels of achievement there are.	Students will be evaluated in relation to the achievement (missed, partial or complete) of each of the expected training results
Further information	