

## Module 14

### 6.14.1. Economics and European Union

<b>Module title</b>		Economics and European Union								
<b>Module NFQ level (only if an NFQ level can be demonstrated)</b>		7								
<b>Module number/reference</b>		BS14								
<b>Parent programme(s)</b>		Bachelor of Arts (Honours) in Business Studies								
<b>Stage of parent programme</b>		Stage 2								
<b>Semester (semester1/semester2 if applicable)</b>		Semester 2								
<b>Module credit units (FET/HET/ECTS)</b>		ECTS								
<b>Module credit number of units</b>		10								
<b>Duration of the module</b>		One Academic Semester, 12 Weeks Teaching.								
<b>Average (over the duration of the module) of the contact hours per week</b>		6								
<b>Analysis of required learning effort</b>										
<b>Effort while in contact with staff</b>										
<b>Classroom and demonstrations</b>		<b>Mentoring and small-group tutoring</b>		<b>Other (specify)</b>		<b>Directed e-learning (hours)</b>	<b>Independent learning (hours)</b>	<b>Other hours (specify)</b>	<b>Work-based learning hours of learning effort</b>	<b>Total effort (hours)</b>
<b>Hours</b>	<b>Minimum ratio teacher/learner</b>	<b>Hours</b>	<b>Minimum ratio teacher/learner</b>	<b>Hours</b>	<b>Minimum ratio teacher/learner</b>					
48	1:40	24	1:20				178			250
<b>Allocation of marks (within the module)</b>										
				<b>Continuous assessment</b>	<b>Supervised project</b>	<b>Proctored practical examination</b>	<b>Proctored written examination</b>	<b>Total</b>		
<b>Percentage contribution</b>				30%			70%	100%		

## Minimum intended module learning outcomes

On the successful completion of this module, students should be able to:

**MIMLO 14.1** Demonstrate conversance with the key institutions and economic policies of the European Union, and the significance and history of the European Single Market and Economic and Monetary Union.

**MIMLO 14.2** Analyse and critically evaluate the significance of EU membership to the Irish economy and the operation of individual businesses.

**MIMLO 14.2** Identify and discuss the implications of EU enlargement and contraction – including key recent developments such as ‘Brexit’ - for the Irish and European economies.

**MIMLO 14.3** Create a strategy for an Irish company to extend its operations in the EU

## Module content, organisation and structure

### Indicative Syllabus

#### Foreign Trade

- Theory of comparative advantage
- Inter-industry and intra-industry trade
- Customs unions
- Trade creation and trade-diversion
- Free trade and protection
- Impact of a tariff

#### The Single Market Programme

- Background to the SMP
- Non-tariff barriers to trade in the EU
- The Cecchini report
- Impact of the SMP

#### Exchange Rates

- Nominal, effective and real exchange rates
- Determination of the nominal exchange rates
- Alternative exchange rate regimes

#### Economic and Monetary Union

- The exchange rate mechanism

- Economic and monetary union (EMU)
- Advantages and risks of EMU
- Prospects for the Irish economy

#### The Common Agricultural Policy

- Markets for agricultural produce
- Aims of the CAP
- The performance of the CAP
- Problems and pressures for reform

#### Competition Policy

- The level playing field
- The legal framework
- Government intervention
- The Irish experience

#### Regional Policy

- Nature of regional inequalities
- Regional disparities in the EU
- Objectives of the EU regional policy
- Core-periphery issues
- The Irish experience

#### Social Policy

- The EU's Social Charter
- The social action programme
- Impact of Social Policy

### 6.14.11 Reading lists and other information resources

Title	Author	Publisher	Year
<b>Essential:</b>			
Make That Grade: Economics	O'Leary, J.	Gill and Macmillan	2012
European Business	Johnson, D. Turner, C.	Routledge	2006
<b>Recommended:</b>			
Global Business 1 <sup>st</sup> Edition	Wild, Wild and Han	Pearson Education/Prentice Hall	2000
Economics for Business	McAleese, D.	Prentice Hall	1997
Economics for an Open Economy	Norton, D.	Oak Tree Press	1994