JDSI-EUA 2131

**Economy of the EC – EU Policy Making**

**Total number of lectures: 12 hours**

**Credits: 6 credits**

**Examining: exam**

**Lecturer: dr. Hetényi, Géza / dr. Mocsáry Péter**

**Themes:**

1. The yearly budget of the European Union, legal base, budgetary principles and procedure. The system of the own resources (traditional own resources, VAT based resource, GNI based resource). Correction mechanisms in the budget. New proposal for a new system.
2. The multiannual financial framework. History, present, future. Current negotiations on the 2014-2020 MFF.
3. The Economic and Monetary Union. History, present future. Functioning of the euro zone. Monetary policy and the European Central Bank. Crisis in the Eurozone. Bailouts (EFSF, EFSM, ESM) and their functioning.
4. Economic policy coordination. European semester, Stability and Growth Pact, Fiscal Compact, Euro plus pact. Reform of the system: van Rompuy initiative.
5. The Single Market and the development of the fiscal harmonisation. Fiscal integration beyond the custom union. Economic effects of the tax harmonisation.
6. Taxation in the EU: harmonisation, coordination and the national sovereignty. Direct and indirect taxes. New proposals: CCCTB, FTT.

Further reading:

·         Lisbon Treaty (Title VIII.). <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:C:2010:083:FULL:EN:PDF>

·         The euro: <http://ec.europa.eu/economy_finance/euro/index_en.htm>

·         <http://ec.europa.eu/economy_finance/eu/index_en.htm>

·         Euro Crisis:

<http://www.imf.org/external/pubs/ft/wp/2011/wp11269.pdf>

<http://www.bruegel.org/publications/publication-detail/publication/718-sudden-stops-in-the-euro-area/>

<http://www.bruegel.org/publications/publication-detail/publication/466-beyond-the-crisis-prospects-for-emerging-europe/>

<http://www.bbc.co.uk/news/business-13856580>

·         Economic Governance: <http://ec.europa.eu/economy_finance/economic_governance/sgp/index_en.htm>

·         Euro Plus Pact: <http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/120296.pdf>

·         Fiscal compact: <http://european-council.europa.eu/eurozone-governance/treaty-on-stability>

·         Annual budget: <http://ec.europa.eu/budget/explained/budg_system/index_en.cfm>

·         MFF: <http://ec.europa.eu/budget/reform/>

·         Taxation: <http://ec.europa.eu/taxation_customs/taxation/gen_info/index_en.htm>

<http://ec.europa.eu/taxation_customs/common/infringements/case_law/index_en.htm>

·         Zoltán Horváth: Handbook on the European Union, Fourth Edition, HVG-ORAC, 2012, Budapest

·         Kapteyn & VerLoren van Themaat The Law of the European Union and the European Communities, 4th edition, Wolters Kluwer, 2008. – Chapter VII. 2.5 Fiscal Barriers