UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Portuguese and European Economy

Academic Year 2023/2024

1. Organic Unit

Faculty of Business and Economic Sciences

2. Course

ECONOMICS

3. Cycle

1st

4. Course Unit

Portuguese and European Economy (03322)

5. Scientific Area

6. Curricular Year

3rd

7. Type of Curricular Unit / Semester

1st Semester

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8. Class type and workload (work time)

Theoretical classes:	
Practical classes:	
Theoretical-Practical Classes	30,00
Tutorial Guidance:	20,00

9. ECTS Credits

6,00

10. Scientific Area Coordinator

11. Regent

Prof. Dr. PEDRO MANUEL MAMEDE PASSOS COELHO

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

To examine the process of European economic unification from the second half of the twentieth century to the present, as well as the concomitant process of opening up and integrating the Portuguese economy into the European and global context. Emphasis will be given to the evolution and structural transformation in the most recent decades and the challenges raised by the Euro and sovereign debt crisis, as well as the pandemic crisis and the new challenges, namely in terms of inflation.

15. Specific Objectives

The main concerns of this Degree require a critical evaluation both of the design of the Economic and Monetary Union, and above all of the Portuguese economy and its international framework, in particular within the European Union and the Euro, systematically oriented to the specific needs of public policy choices, based on the capacity to collect and process information, quantitative and qualitative, in national and international sources.

16. Skills to be acquired

To critically analyse the available information on the evolution of the Portuguese economy and its international environment, particularly within the EU; help to substantiate the debate on the evolution of the process of economic and monetary integration in the EU and on the most appropriate economic policy to solve the problems of the Portuguese taking into account the external constraints, especially those resulting from belonging to the EU and integration into EMU.

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17. Teaching Methodology

Exposition-debate classes, always open to a broad discussion, depending on the specificity of the themes and the interest expressed. Dissemination of bibliographic sources and texts illustrating the matter.

18. Course Unit Program

I. The process of European economic unification and its enlargement in the 20th Century
a. European building-up in the light of the Theory of Economic Integration.
b. The integration background: the Benelux, the ECSC treaty and the Marshall Plan.
c. Main milestones and tensions in first decades of integration: from the EEC Treaty of Rome to the Single European Act, from the enlargement processes to the revisions of the Treaties, from the European Monetary System to the Delors Report.
d. European Free Trade Association and the European Economic Area.
e. The European Union of the Maastricht Treaty and the creation of the EMU.
f. The creation of the EMU in the light of the Theory of Optimal Currency Areas .
II. The process of economic openness and integration of Portugal in the European and international movement in the 20th Century.
a. Accession to the EFTA.
b. Joining to the IMF and the World Bank.
c. Adherence to the GATT.
d. The years of strong growth up to 1973.
e. Democratic transition and the emergence of Welfare State.
f. Exogenous shocks, external imbalances and two stabilisation programmes with the IMF.
g. Accession to the EEC and macroeconomic performance up to 1999.
III. The first decade of the Euro.
a. From Lisbon Strategy to the Europe 2020 Strategy.
b. Non-compliance and loosening of the SGP: the excessive deficits and the new rules of structural balance.
c. From the European Constitution failure to the Treaty of Lisbon
d. The new enlargement processes.
e. The mediocre performance of the Portuguese economy and the resurge of macroeconomic imbalances.
IV. The sovereign debts crisis and the Euro crisis.
a. International financial crisis and economic and social crisis in the EU and the Eurozone.
b. The emergence of the ?Troika? and the adoption of crises management mechanisms.
c. The ?Fiscal Treaty? and the European Semester.
d. Economic crisis and adjustment process within Eurozone.
e. Non-conventional measures of monetary policy to deal with the crisis.
f. Financial fragmentation and the building-up of banking union
g. Reanalysis of EMU in the light of the theory of OCA and the EMU reform process
V. The Covid-19 country crisis and the EU's response.
a. The pandemic shock: containment and effects on aggregate supply and demand.
b. European coordination in the procurement of vaccines.
c. The RRP and the Next Generation EU.
d. The strengthening of unconventional monetary policy during the shock.

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19. Assessment Methods

The current Regulation on General Evaluation and its complements will be applied, including the performance of 2 written tests and eventual oral tests, with the characteristics established in them and their weightings.

20. Didactic Resources

Bibliography: the words limitation imposed on this form will be overcome by the guided indication of other sources.
Availability of the slides of the classes with the respective notes.
Consultation of particularly relevant documentation.
Monitoring of the national economic situation, duly framed by the international conjuncture, namely European one.
Relevant statistical information.
Indication of contacts for research purpose.

21. Sustainability Objectives

General:
1- Increase the number of young people and adults with relevant qualifications, including technical and professional skills, for employment, decent work, and entrepreneurship.
2- Promote the gradual dematerialization of the teaching process.
Specific:
1- Contribute to responsible, inclusive, and participatory decision-making at all levels.
2- Promote access to research and clean technologies.
3- Recycle, reduce and recover, whenever possible, materials and other consumables.

22. Keywords

Portugal
Europe
Development
Future

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23. Main Bibliography

Author(s):	ALEXANDRE, Fernando [et al.]		
Title:	A economia portuguesa na união europeia: 1986-2010		
Edition:	1ª.	Year:	2014
Local:	Coimbra		
Publisher:	Conjuntura Actual Editora, Grupo Almedina		

Author(s):	DE GRAUWE, Paul		
Title:	Economics of European Union		
Edition:	12th	Year:	2018
Local:	Lisboa		
Publisher:	Oxford University Press		

Author(s):	MATEUS, Abel		
Title:	Economia Portuguesa		
Edition:	4ª	Year:	2013
Local:	Cascais		
Publisher:	Princípia		

24. Complementary Bibliography

Author(s):	LOPES, José Silva		
Title:	A economia portuguesa desde 1960		
Edition:	6ª	Year:	2002
Local:	Lisboa		
Publisher:	Gradiva		

Author(s):	AMARAL, Luciano		
Title:	Economia portuguesa, as últimas décadas		
Edition:	Revista	Year:	2022
Local:	Lisboa		
Publisher:	FFMS		

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Ficha técnica MIP / MIP Datasheet	
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Autor / Author	Prof. Dr. PEDRO MANUEL MAMEDE PASSOS COELHO
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Colaborador(es) / Colaborator(s)	-
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