

1

STUDY PROGRAMME

ACADEMIC YEAR

SEMESTER

EG

2023 - 2024

Second

COURSE TITLE

**CRISES IN EUROPEAN POLITICAL ECONOMY
AND THEIR IMPACT ON SOCIETIES**

COURSE PROFESSOR

Dia Anagnostou & George Pagoulatos

COURSE ASSISTANT

NATURE OF COURSE (COMPULSORY, OPTIONAL)

EG Seminar

LANGUAGE OF INSTRUCTION

English

ECTS CREDITS

**LAW 3 ECTS ; ECO 3 ECTS ; ELEA(LAW) 2
ECTS ; POL 4 ECTS**

1. COURSE OBJECTIVE

Since 2008, Europe has undergone consecutive “once in a lifetime” economic crises, starting from the Eurozone debt crisis that followed the global financial crisis. Fifteen years of consecutive crises have included the migration crisis, Brexit, the rise of nativism and populism, the Covid-19 pandemic, and recently the socioeconomic and energy crisis fuelled by the war in Ukraine. Analysts initially talked about a decade of *polycrisis* or a *permacrisis*, describing a European Union in constant crisis management mode.

Crises are sudden events, often with multifaceted dimensions, that cause ruptures in economic and societal structures. They precipitate fundamental changes in institutions and social attitudes that are often unthinkable in ordinary times. The purpose of this course is to examine how the above crises have worked as catalysts and drivers of change in the political economy of the European Union, and how they have impacted on European societies.

Starting with an historical context identifying important long-term trends of European integration, the course will focus on the recent crises as an opportunity to reflect on EMU asymmetries, and the political economy of reform in hard times. It will seek to understand the workings and interdependencies between institutions, social-political attitudes and economics, between the national, the intergovernmental, and the European. It will shed light on the role of crises as reform accelerators and their limits, the rationale underlying policy decisions, the complex dilemmas and trade-offs, coalitions, broader implications, and crucial stakes involved. The course will also explore the role of crises as social transformers: their effects on socioeconomic inequalities, on winners and losers, the responses from different social groups, and the concomitant challenges posed by ethnic-cultural diversity; the differential impact of socioeconomic restructuring on women and men, and the gendered nature of responses to the crises. Last but not least, the course will examine the far-reaching changes in citizens' perceptions of national and EU institutions, forms of mobilization and the rise of anti-liberal politics, including of an increasingly vocal anti-gender movement.

A “real” policy orientation will be combined with a political economy and socio-political perspective. Introductory lectures will be followed by seminars on specific topics, in which students are expected

to present short essays. The course welcomes a pluralism of views around the topics to be covered and shall seek to promote active debate among the students in class.

2. LEARNING OUTCOMES

The course provides a good generalist cross-disciplinary background for understanding the recent economic crises in Europe, with a special emphasis on the Eurozone, and their deeper sociopolitical implications and impacts on society in the context of ongoing debates regarding socioeconomic inequalities, gender, ethnic-cultural diversity and social integration. On completion of the course, the student will be expected to understand the linkages between the European Union and the national level, and between economies, societies, and politics. The student will also be able to use active verbs to describe knowledge and improve communication skills, debate skills, writing skills, and competence in analysis and application of theories.

3. COURSE CONTENTS

Two (and more) economic crises

- Europe and the global political economy
- The Eurozone crisis and its legacies
- Division of power and adjustment options in the Eurozone
- Eurozone debt crisis vs Covid-19: comparing two crises and their implications
- European integration and its enemies

Socioeconomic inequalities and anti-system politics

- Inequalities across countries and social and marginalized groups
- New divisions, winners and losers, and the politics of backlash
- Policy responses to socioeconomic inequalities
- Challenges posed by ethnic-cultural diversity and integration
- Citizens' perceptions and mobilization
- The rise of anti-systemic politics: populism, nationalism and opposition to liberalism

(De)Gendering responses to the crises and gender backlash

- Austerity and neoliberalism through a gender perspective
- Gender division of labor in the economy and the domestic sphere
- EU policies to promote equality between men and women
- Intersectional inequalities
- Gendered responses to the Eurozone and Covid-19 crises
- The rise of anti-gender politics

4. TEACHING METHOD(S)

Lectures, student presentations, and class discussions. Readings for each session, active class participation, written essay and class presentation, oral exam.

5. COURSE MATERIAL

Select bibliography

Baldwin, Richard and Francesco Giavazzi, [The Eurozone Crisis: A Consensus View of the Causes and a Few Possible Remedies](#), A VoxEU.org eBook, CEPR Press, 2015.

European Commission, [Reflection Paper on the Deepening of the Economic and Monetary Union](#), Brussels, European Commission, 2017.

Hopkin, Jonathan, *Anti-System Politics: The Crisis of Market Liberalism in Rich Democracies*, Oxford University Press, 2020.

Howarth, David and Amy Verdun (eds) *Economic and Monetary Union at Twenty: A stocktaking of a tumultuous second decade*, special issue, [Journal of European Integration](#), 42(3), 2020.

Kantola, Johanna and Emanuela Lombardo, "Gender and the Politics of the Economic Crisis in Europe", in *Gender and the Economic Crisis in Europe*, Johanna Kantola and Emanuela Lombardo (eds.) Palgrave MacMillan, 2017.

Pagoulatos, George, "Integrating through Crises: Revisiting the Eurozone's Reform Conundrum" in H. Wallace, N. Koutsiaras, G. Pagoulatos (eds.), *Europe's Transformations - Essays in Honour of Loukas Tsoukalis*, Oxford University Press, 2021 (pp. 147-163).

Riddervold, Marianne, Jarle Trondal and Akasemi Newsome (eds) *The Palgrave Handbook of EU Crises*, Palgrave Macmillan Cham, 2021, <https://doi.org/10.1007/978-3-030-51791-5> (select chapters)

Select internet resources

EU-related resources and think tanks

Bruegel: <http://www.bruegel.org/>

European Policy Centre (EPC): <http://www.epc.eu/>

Centre for European Reform: <http://www.cer.org.uk/>

Notre Europe: <http://www.notre-europe.eu/>

Vox Europa: <http://www.voxeu.org/>

Eurointelligence: <http://www.eurointelligence.com/>

Social Europe: <https://socialeurope.eu/>

Migration Policy Institute: <https://www.migrationpolicy.org/>

Euractiv: <http://www.euractiv.com/en/HomePage>

EU policy portals

Europa - Official Gateway to the EU:

http://europa.eu/index_en.htm

The European Commission:

http://ec.europa.eu/index_en.htm

European Industrial Relations Observatory:

<http://www.eiro.eurofound.ie/>

European Institute for Gender Equality (EIGE):

<https://eige.europa.eu/>

6. EVALUATION

Students will be expected to write a 3600-4400 word essay, which will be presented and discussed in class. The written essay will account for 40% of the overall mark; the essay presentation in the seminar & general participation in class will account for 20%. The remaining 40% will consist of the oral examination, which will be on the basis of general knowledge of topics covered in the course. Student essays will be presented in groups if needed, so as not to exceed the allotted total amount of time.



College of Europe
Collège d'Europe

Brugge



Natolin

ECTS CARD