

1

STUDY PROGRAMME

ACADEMIC YEAR

SEMESTER

EG

2021 - 2022

Second

COURSE TITLE

**CRISIS, CHANGES IN EUROPEAN POLITICAL ECONOMY
AND THEIR IMPACT ON SOCIETIES**

COURSE PROFESSOR

Dia Anagnostou & George Pagoulatos

COURSE ASSISTANT

P. VILLATORO HARILLO

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**

For over a decade, Europe has undergone at least two major “once in a lifetime” economic crises: the Eurozone debt crisis, and the crisis prompted by the Covid-19 pandemic. These two consecutive crises evolved during a decade of *polycrisis*, which included the migration crisis, Brexit, the rise of nativism and populism, and finally the pandemic.

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 EU 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, winners and losers, broader implications, and crucial stakes involved. The course will also explore the role of crises as social transformers: their effects on socioeconomic inequalities and the adaptation and responses from different social groups; the differential impact of socioeconomic restructuring on women and men; the gendered nature of responses to the crises; the challenges posed by ethnic-cultural diversity and the need for integration, as well as on citizens' attitudes and forms of engagement.

A “real” policy orientation will be combined with a political economy and socio-political perspective. A series of introductory lectures will be followed by seminars on specific topics, in which students are expected to present short essays.

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
- New divisions, winners and losers, and the politics of backlash
- European integration and its enemies

Social and economic inequalities

- Differences and similarities between 2008 - and Covid-19 crises
- Inequalities across countries and social and marginalized groups
- Austerity and gender equality
- Policy responses to socioeconomic inequalities

(De)Gendering responses to the crises

- Gendered responses to the Eurozone and Covid-19 crises
- Gender division of labor, relations between public-private domains
- The issue of gender-based violence

Ethnic-Cultural diversity and social integration

- Impact of the migration crisis on citizens' perceptions of security
- Challenges posed by ethnic-cultural diversity and the need for integration
- Community cohesion, national belonging, rise of nativism
- Innovative policy responses and role of local government

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

Brunnermeier, Marcus, Harold James and Jean-Pierre Landau, *The Euro and the Battle of Ideas*, Princeton, Princeton University Press, 2016.

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

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.

Nivakoski, Sanna and Massimiliano Mascherini, "Gender Differences in the Impact of the COVID-19 Pandemic on Employment, Unpaid Work and Well-Being in the EU", *Intereconomics*, Leibniz Information Centre for Economics, 2021.

Pagoulatos, George, "[EMU and the Greek Crisis: Testing the extreme limits of an asymmetric union](#)", *Journal of European Integration*, 42(3), 363-379, 2020.

Papademetriou, Demetrios G. and Meghan Benton, *Rebuilding Community after Crisis: Striking a New Social Contract for Diverse Societies*, Washington, DC: Migration Policy Institute, 2020.

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/>

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

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

European Industrial Relations Observatory:

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

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 30% of the overall mark; the essay presentation in the seminar & general participation in class will account for 20%. The remaining 50% 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.



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