# European Economy Law

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***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to critically present the reasons that justify the European economy and aims to discuss the main legal strategies used by the European Union, with special attention to banking activity, capital markets, and insurance activity. At the end of the course, students will know the fundamentals of: (1) the origins, aims and institutional set-up of the European Union; (2) the internal market discipline, the four freedoms of circulation and the mutual recognition system; (3) the rules for the protection of competition; (4) the single currency and the function of the European Central Bank; (5) the banking union and the Capital Markets Union. At the same time, students will learn to recognize the economic implications of the choices made by the legal standards and to be aware of the political processes that lead to their formation.

***COURSE CONTENT***

1. From the European Coal and Steel Community to the European Union. The attributions of the European Union. Exclusive competence and concurrent competence. The principle of subsidiarity and the principle of proportionality. The institutions of the European Union and their functions.
2. The internal market. Negative integration and positive integration. Freedom of movement and the system of mutual recognition. The harmonization of the disciplines.
3. Competition law. The anti-competitive agreements and the abuse of a dominant position. The prohibition of state aid and its scope of application.
4. The euro and the function of the European Central Bank. The problem of the separation between monetary policy and fiscal policy. The measures for the stability of the single currency. The European Central Bank and monetary policy choices.
5. The Banking Union and the Capital Markets Union. The euro crisis and its possible solutions. Single supervisory mechanism and single resolution mechanism for failing banks. The European deposit insurance system. Capital market development and the Capital Markets Union.

***READING LIST***

Attending students prepare the exam on the basis of notes, materials used in class and some parts of the texts indicated in the bibliography, as indicated on the Blackboard webpage of the course.

Non-attending students prepare the exam on the basis of the bibliography indicated on the Blackboard webpage of the course.

***TEACHING METHOD***

The course is taught through lectures and wants to encourage students’ active participation and discussion.

***ASSESSMENT METHOD AND CRITERIA***

The exam consists of an interview aimed at testing the students’ knowledge about the topics covered, their ability to critically analyse the contents studied and their correct use of a subject-specific language.

The final grade will be based on the correctness and quality of the students’ answers (60%), their ability to suitably justify and support statements, analyses, and opinions (30%), as well as their communication skills (10%).

The final assessment will also consider the students’ interventions during class discussions.

***NOTES AND PREREQUISITES***

Attendance is highly recommended due to the interdisciplinary features of the subject. Students must have a knowledge of all legal rules mentioned during the course and in the textbooks. There are no prerequisites for the course, however it is advisable not to take the exam before having prepared - and possibly passed - the Institutions of Private Law exam.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.