

# European Economic Policy Workshop

Wintersemester 2022/2023

## Syllabus

September 2022

### Instructor:

Günter W. Beck

### Website:

<https://www.wiwi.uni-siegen.de/macro/> (Teaching - European Economic Policy Workshop)

### Schedule:

- **11 October 2022, 9.30 a.m. - 10.00 a.m. (room to be announced):**  
Preliminary meeting: Introduction (Discussion of organizational issues, allocation of topics)
- **27 October 2022, 10.00 a.m. - 2.00 p.m. (room to be announced):**  
Presentations
- **28 October 2022, 4.00 - 5.30 p.m.:** On-site visit at the European Central Bank, presentation of the ECB on a current topic in the field of euro area monetary policy

### Registration:

For registration please send an email to [macro@uni-siegen.de](mailto:macro@uni-siegen.de)

### Description:

*“What underlies the current sharp increases in inflation rates and what can/should the European Central Bank (ECB) do to cope with it?”*

*“How well prepared is the common energy policy of the European Union (EU) (which is conducted under the roof of the so-called “Energy Union”) to deal with the threat of a complete stop of energy delivery from Russia?”*

The objective of the workshop is to get a better understanding of these and other selected issues in the area of (macro-)economic policy (see list of topics below), which

are currently discussed in European-Union/Eurozone policy circles. Moreover, and equally important, potential answers/solutions are to be discussed.

In the first part of the workshop, students are asked to address a specific policy question, provide a comprehensive theoretically oriented analysis of this topic and then - critically - evaluate existing economic policy alternatives. The presentations in this part are held by groups of two (or in exceptional cases three) students. Each group is required to choose a topic from the list below and prepare a presentation of about 20 to 30 minutes. Each presentation is followed by a general discussion. Each student prepares one part of the topic and presents at least 10 to 15 minutes.

In the second part of the workshop, we will visit the European Central Bank (ECB) and attend a lecture on a current topic in euro-area related monetary policy. This lecture will be given by an ECB policy expert.

### **Requirements:**

Requirements for the successful completion of the workshop are:

- Presentation
- Participation in the ECB lecture

### **Topics:**

#### **1. Energy policy in the European Union: An assessment of the status of the Energy Union**

Literature:

Somosi, Sarolta and Eszter Megyeri (2022). "A Moving Target: Changing Priorities in the Energy Policy of the European Union". In: *International Journal of Energy Economics and Policy* 12.4, pp. 542–552. DOI: 10.32479/ijeep.13052.

#### **2. Energy policy in the European Union: Responses to the war in the Ukraine**

Literature:

Mišík, Matúš (2022). "The EU needs to improve its external energy security". In: *Energy Policy* 165, p. 112930. DOI: 10.1016/j.enpol.2022.112930.

#### **3. Evaluating current inflation trends**

Literature:

Hilscher, Jens, Alon Raviv, and Ricardo Reis (2022). "How likely is an inflation disaster?" CEPR Discussion Paper No. DP17224.

#### **4. Economic impact of the corona-pandemic and policy responses in the EU**

Literature:

- Altavilla, Carlo, Francesca Barbiero, Miguel Boucinha, and Lorenzo Burlon (2020). *The great lockdown: pandemic response policies and bank lending conditions*. CEPR Discussion Paper DP15298.
- Budnik, Katarzyna Barbara et al. (2021). *Policies in support of lending following the coronavirus (COVID-19) pandemic*.
- Watt, Andrew (2020). *EU economic policy response to the coronavirus pandemic*. IMK Policy Brief 93e.

#### **5. Impact of the corona-crisis on public debt in European countries**

Literature:

- Burriel, Pablo, Cristina D Checherita-Westphal, Pascal Jacquinot, Matthias Schön, and Nikolai Stähler (2020). *Economic consequences of high public debt: evidence from three large scale DSGE models*. ECB Working Paper 2450.

#### **6. Monetary policy of the ECB during the corona-crisis**

Literature:

- Havlik, Annika and Friedrich Heinemann (2020). *Magnitudes and capital key divergence of the Eurosystem's PSPP/PEPP purchases-update December 2020*. ZEW-Centre for European Economic Research Expert Brief 8.

#### **7. What drives trust in the ECB: Evidence from the pandemic period**

Literature:

- Crujisen, Carin van der and Anna Samarina (2022). "Drivers of trust in the ECB during the pandemic". In: *Applied Economics*, pp. 1–23. DOI: 10.1080/00036846.2022.2097192.

#### **8. The European Green Deal: Perspectives for the economy**

Literature:

- Hainsch, Karlo et al. (2020). *Make the European Green Deal real: Combining climate neutrality and economic recovery*. DIW Berlin: Politikberatung kompakt 153.

Wolf, Sarah, Jonas Teitge, Jahel Mielke, Franziska Schütze, and Carlo Jaeger (2021). “The European Green Deal - More Than Climate Neutrality”. In: *Intereconomics* 56.2, pp. 99–107.

## 9. Economics of carbon pricing

Literature:

Abrell, Jan, Mirjam Kosch, and Sebastian Rausch (2021). *How effective is carbon pricing? A machine learning approach to policy evaluation*. ZEW-Centre for European Economic Research Discussion Paper 21-039.

Landis, Florian, Gustav Fredriksson, and Sebastian Rausch (2021). *Between-and Within-Country Distributional Impacts from Harmonizing Carbon Prices in the EU*. ZEW-Centre for European Economic Research Discussion Paper 21-067.

## 10. Digitalization in the European economy: The Digital Services Act of the EU

Literature:

Ponce, Aida (2020). *The Digital Services Act Package: Reflections on the EU Commission’s Policy Options*. ETUI Research Paper-Policy Brief.