

STUDY PROGRAMME**POL & MATA**ACADEMIC YEAR**2025-2026**SEMESTER**Second**COURSE TITLE**Financing the EU's geopolitical ambitions and economic transformations: EU fiscal, financial and monetary policies**COURSE PROFESSOR**Michele CHANG, Gabriel GLÖCKLER**COURSE ASSISTANT**Sara AREZES**NATURE OF COURSE (COMPULSORY, OPTIONAL)**Optional**LANGUAGE OF INSTRUCTION**English**ECTS CREDITS**4 ECTS****1. COURSE OBJECTIVE**

These learning outcomes link up with the following programme-specific learning outcomes. The course considers fiscal, financial, and monetary perspectives on how the EU could meet its economic and geopolitical objectives and what kind of political constraints and opportunities to expect along the way.

At the end of the course, students will be able to:

- Explain the economic and political constraints for domestic-level and EU-level financing, using analytical frameworks drawn from political science and economics
- Critique how the EU has developed in practice versus the expectations in the economic policymaking under study
- Analyse specific cases of EU- and national-level challenges, both academically and from the policy-making standpoint
- Develop written and oral skills in addressing both academic and policy-making audiences.

**2. LEARNING OUTCOMES**

These learning outcomes link up with the following programme-specific learning outcomes:

**POL:**

- Students develop a multidisciplinary understanding of the European political system.
- Students have a general knowledge of the main components of the EU political system: institutions, actors, decision-making procedures, competences and policies.
- Students comprehend the disciplinary knowledge and theories specific to EU studies.

- Students possess an in-depth knowledge of fundamental aspects of the EU political system (institutions, actors, policies etc.).
- Students develop a concrete understanding of the logics of policy-making and negotiations within the EU political system, thanks to simulation exercises and the drafting of policy papers.
- Students can communicate in both French and English in an academic or professional context.
- Students can recognize, contextualize, explain, and interpret political, societal and economic phenomena in European integration. They can assess events, governance problems and political crises.
- Students can transform a complex problem into a research question, mobilize theories, develop a research design, and conduct empirical work to provide solutions in an analytical and balanced way.
- Students can flexibly apply theories and analytical frameworks from different disciplinary perspectives to the main issues of EU politics and policies.
- Students are capable of working as part of a complex project, individually or collectively, and they develop skills of planning, organisation, prioritisation and time management.
- Students can communicate clearly and effectively, through oral presentations or written documents, to different kinds of audiences.

## MATA:

- The graduate masters the most important theoretical approaches and concepts of, depending on his or her disciplinary focus, Economics, International Relations and Diplomacy Studies, Legal Studies and/or Political Science relevant for the analysis of transatlantic affairs.
- The graduate is capable of processing a large amount of information and appropriately analyse relevant sources depending on his or her disciplinary focus within a short period of time and of suggesting possible actions that contribute to problem-solving in a creative way.

## 3. COURSE CONTENTS

- Introduction: What is the problem?
- European financial integration: Enabling the private sector to support EU ambitions
- The European Central Bank
- The European Semester: EU cooperation and constraints on domestic policymaking
- Which industrial policy? Supporting industry at the national versus EU level
- The ECB: Digital euro and supporting the EU's climate ambitions
- The euro as an international currency
- The EU as a Geopolitical Actor: Constraints and Opportunities

## 4. TEACHING METHOD(S)

The course is lecture and discussion-based. Students are expected to complete the required readings before the class and be prepared to discuss them. In particular, students should be prepared to:

1. Briefly state the main argument
2. Identify competing arguments (either mentioned in the article or from a student's previous knowledge)
3. Note theoretical or empirical innovations

Each class will have discussion questions (noted for each session) and students should reflect in advance on possible answers to the questions as well as prepare additional questions.

Moreover, students will make course presentations on the assigned topics (to be selected on the first day of class) as well as lead discussions. A student will also be assigned to act as the rapporteur



for each class period and to distribute the discussion summaries to the class.

Finally, students engage in a practical exercise in which they are given an assignment similar to that given to recent hires at the European Central Bank.

## 5. FURTHER DETAILS ON THE TEACHING METHOD

Students are expected to do all of the required readings before the class meets. Students will make course presentations on the assigned topics (to be selected on the first day of class) as well as lead discussions.

## 6. COURSE MATERIAL\*

Each class period students select from several articles that will be posted. Students must read and be prepared to discuss at least 1 article for each section.

## 7. EVALUATION

Students are expected to do all of the required readings before the class meets.

Students are evaluated on:

- An oral presentation of 10 minutes (25 percent)
- A practical exercise (25 percent)
- Final oral exam (50 percent)

**Plagiarism:** In line with Section 4.4 of the College Study Regulation 2024-2025 "[i]t follows that plagiarism, self-plagiarism, collusion and the falsification of data are all prohibited." Any written work submitted by a student shall be assessed on its originality as well as the depth and breadth of research undertaken. All cases of plagiarism, self-plagiarism or falsification of data within the meaning set out within the mentioned Study Regulation will result in the application of penalties, as defined by article 40 thereof.

**Artificial Intelligence:** Pursuant to Articles 38 and subsequent provisions of the College of Europe Study Regulations 2025–2026, the category of permitted generative AI (genAI) use for the present course is **restricted use**. Students may employ genAI tools exclusively at the foundational stages of the work process, such as brainstorming on structure or approach, screening of literature, or the organisation of data. The use of genAI for advanced stages of the work process, including the analysis or interpretation of data, the generation of arguments, the drafting or writing of text, or translation and rewriting of content, is strictly prohibited.

The non-generative use of AI tools, such as for spell-checking, reference style management, or information searches, is by default permitted for all course work and the Master's thesis.

Any use of genAI, even within the restricted category, must be transparently acknowledged in accordance with the departments referencing guidelines. Students bear full responsibility for the entirety of the content they submit, irrespective of the tools used, and must ensure compliance with College regulations on academic integrity, data protection, and intellectual property. Violations of the permitted scope of AI use, or failures to acknowledge such use, shall constitute academic misconduct and will be sanctioned in line with Articles 39a, 39b, and 40 of the Academic Regulations on plagiarism, falsification of data, and related infringements.

## 8. Assessment at second attempt

During the second examination session the course is assessed **100%** on the basis of a written resit exam.