

24-25

GUÍA DE ESTUDIO PÚBLICA



EUROPEAN UNION BANKING. PAST, PRESENT AND FUTURE

CÓDIGO 26600133

UNED

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Nombre de la asignatura	EUROPEAN UNION BANKING. PAST, PRESENT AND FUTURE
Código	26600133
Curso académico	2024/2025
Título en que se imparte	MÁSTER UNIVERSITARIO EN UNIÓN EUROPEA
Tipo	CONTENIDOS
Nº ETCS	6
Horas	150
Periodo	SEMESTRE 1
Idiomas en que se imparte	INGLÉS

PRESENTACIÓN Y CONTEXTUALIZACIÓN

The main aim of the subject European Union Banking, Past, Present and Future is to show how the European Financial System works, especially the European Central Bank (ECB); the long way followed to its creation; its response to the COVID-19 and the challenges it will have to overcome in order to consolidate a real and stable Banking Union for the 27 members of Eurozone.

There is not possible a developed economy without a highly qualified financial system. Based on this assumption the European Union (EU) have had the objective of an integrated financial system of all its members since its creation in the Treaty of Rome in 1957.

Many steps have been done since then. The most important one was the Treaty of Maastrich in 1992 with the creation of the Economic and Monetary Union and the introduction of a common monetary unit: euro (art. 4). The creation of the Euro area and a new supranational institution, the European Central Bank (ECB), was a milestone in the long and complex process of European integration.

Since 1 January 1999 the ECB has been responsible for conducting monetary policy for the euro area. The responsibility for monetary policy was transferred from the national central banks of 11 EU Member States to the ECB in January 1999, Greece joined in 2001, Slovenia in 2007, Cyprus and Malta in 2008, Slovakia in 2009, Estonia in 2011, Latvia in 2014 and Lithuania in 2015. The ECB employs the common monetary policy to create an efficient and safe financial sector for the single market.

A big economic challenge the UE had to cope with was to give a unified answer to the Great Recession that emerged in 2008 and the pandemic crisis of 2019. The ECB, together with the Commission and International Monetary Fund (IMF), have negotiated Memorandums of Understanding (MoU) with some European countries strongly hit by the crisis, to support their financial systems. Additionally, the ECB has developed different policies to give a response to the coronavirus pandemic crisis.

As the financial crisis evolved and turned into the Eurozone debt crisis, it became clear that, for those countries which shared the euro and were even more interdependent, a deeper integration of the banking system was needed. That's why, on the basis of the European Commission roadmap for the creation of the Banking Union, the EU institutions agreed to establish a Single Supervisory Mechanism and a Single Resolution Mechanism for banks. Banking Union applies to countries in the euro-area. Non-euro-area countries can also join. As a further step to a fully-fledged Banking Union, in November 2015, the Commission put forward a proposal for a European Deposit Insurance Scheme (EDIS).

What is banking union

REQUISITOS Y/O RECOMENDACIONES PARA CURSAR ESTA ASIGNATURA

It is assumed that the natural background of the students will be an Economic Degree, Law Degree, a Political Science Degree or, more generally, a Degree in a Social Science-related area. Other Graduates are by no means excluded.

Any graduate truly interested in EU issues will fit into the course. Previous familiarity with EU affairs and financial system are excellent starting points for the student to make the most of this course.

EQUIPO DOCENTE

Nombre y Apellidos	PABLO ESTEBAN SANCHEZ (Coordinador de asignatura)
Correo Electrónico	pablo.esteban@cee.uned.es
Teléfono	91398-7829
Facultad	FAC.CIENCIAS ECONÓMICAS Y EMPRESARIALES
Departamento	ECONOMÍA APLICADA

Nombre y Apellidos	CRISTINA RUZA PAZ-CURBERA
Correo Electrónico	cruza@cee.uned.es
Teléfono	91398-6354
Facultad	FAC.CIENCIAS ECONÓMICAS Y EMPRESARIALES
Departamento	ECONOMÍA APLICADA

Nombre y Apellidos	MARCIN ROMAN CZUBALA OSTAPIUK
Correo Electrónico	mczubala@cee.uned.es
Teléfono	91398-9342
Facultad	FAC.CIENCIAS ECONÓMICAS Y EMPRESARIALES
Departamento	ECONOMÍA APLICADA

HORARIO DE ATENCIÓN AL ESTUDIANTE

The main way of communication is on-line platform and "UNED student e-mail".

E-mail address: pablo.esteban@cee.uned.es

If the student needs to contact personally with the professor, he can call to:

•Prof. Dr. Pablo Esteban Sánchez, Office n.º 3.35

E-mail address: pablo.esteban@cee.uned.es

Departamento de Economía Aplicada.

Facultad de Económicas y Empresariales UNED Paseo Senda del Rey, 11. 28040. MADRID

Phone number: +3413987829

•Prof. Dra. Cristina Ruza, Office n.º 3.30

E-mail address: cruza@cee.uned.es

Departamento de Economía Aplicada.

Facultad de Económicas y Empresariales UNED Paseo Senda del Rey, 11. 28040. MADRID

Phone number: +3413986354

COMPETENCIAS QUE ADQUIERE EL ESTUDIANTE

BASIC AND GENERAL COMPETENCES:

CG04 - Management of communication and information processes. Effective expression and communication through different means and with different types of interlocutors through efficient use of tools and resources of the Knowledge Society (competence in the use of ICT; in the search for relevant information; in the management and organization of information; in data collection, database handling, and presentation).

CG05 - Teamwork developing different types of functions or roles such as Ability to coordinate with the work of others; ability to negotiate effectively; ability to mediate and resolve conflicts; ability to coordinate work groups or leadership (within the framework of learning).

CG06 - Ethical commitment and respect for good educational and scientific practices in relation to learning development.

CB6 - Possessing and understanding knowledge that provides a basis or opportunity to be original in the development and/or application of ideas, often in a research context.

CB7 - That students know how to apply the knowledge acquired and their problem-solving skills in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.

CB8 - That students are capable of integrating knowledge and facing the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.

CB9 - That students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and unambiguous manner.

CB10 - That students possess learning skills that allow them to continue studying in a largely self-directed or autonomous manner.

SPECIFIC COMPETENCES:

CE01 - Working in multidisciplinary contexts that are characteristic of the European Union and solving problems in said scope.

CE02 - Mastering the instruments of regulation and organization of the European Union in professional and academic contexts.

CE03 - Identifying norms and documents within the legal-political system resulting from the integration of the legal systems of the Member States and the European Union.

CE04 - Finding, analyzing, and applying legislation emanating from the various institutions and bodies of the European Union, as well as that of the Member States that refers to or is involved in the European system.

CE05 - Finding, analyzing, and applying the jurisprudence of the Courts that make up the jurisdiction of the European Union as well as the jurisprudence of any order and level of the member states that refer to or are involved with the European Union system.

CE14 - Analyzing the economy of the European Union interrelating all its aspects.

RESULTADOS DE APRENDIZAJE

At the end of the semester the student should know:

- The history of the European Monetary Union. The main achievements and mistakes
- The European Financial System, its institutions and policies. How the Eurozone works
- The role played by the ECB's as the main institution of the Eurozone and its implications over the European monetary policy and the capability of Eurozone's members to take specific economic measures
- The effects of the COVID-19 on Eurozone and its country members.
- The European Union Banking. Its main pillars and the development of its goals
- The integration of European Banking system: main challenges.

CONTENIDOS

- 1.The European Monetary Union (EUM). The origin.
- 2.Eurosystem. The European Central Bank System. The ECB
- 3.The integration of European Financial System: main challenges
- 4.European Financial Crisis.
5. The role played by the ECB in the pandemic crisis
 1. Our response to the coronavirus pandemic. European Central Bank
 2. Recovery from the pandemic crisis. Challenges for the financial sector
 3. The ECB monetary policy response to the pandemic crisis
- 6.The future of the European Banking Union

METODOLOGÍA

The methodology has been developed by UNED. It combines on-line formation with the use of books, articles, webpages... and all kind of references accessible to the student by UNED's Library, Associated Centres, and specific on-line platform created by the University-. The student should employ internet in order to answer two main activities. Students must complete two assessable activities, the details of which will be outlined in the virtual course at the beginning of the semester to focus on the most current issues related to the subject matter being taught.

There is a chat to discuss the main topics and news related to European Union Banking and financial system.

SISTEMA DE EVALUACIÓN

TIPO DE PRUEBA PRESENCIAL

Tipo de examen No hay prueba presencial

CARACTERÍSTICAS DE LA PRUEBA PRESENCIAL Y/O LOS TRABAJOS

Requiere Presencialidad No

Descripción

Students must complete two assessable activities, the details of which will be outlined in the virtual course at the beginning of the semester to focus on the most current issues related to the subject matter being taught.

Two deliverable activities through the virtual course on the dates will be published at the beginning of the course by the teaching team, where instructions will be provided regarding the format and completion dates.

Criterios de evaluación

Ponderación de la prueba presencial y/o los trabajos en la nota final The assessment activities account for 100% of the final grade for the subject.

Fecha aproximada de entrega

Comentarios y observaciones

PRUEBAS DE EVALUACIÓN CONTINUA (PEC)

¿Hay PEC? No

Descripción

Criterios de evaluación

Ponderación de la PEC en la nota final

Fecha aproximada de entrega

Comentarios y observaciones

OTRAS ACTIVIDADES EVALUABLES

¿Hay otra/s actividad/es evaluable/s? No

Descripción

Criterios de evaluación

Ponderación en la nota final

Fecha aproximada de entrega

Comentarios y observaciones

¿CÓMO SE OBTIENE LA NOTA FINAL?

The final grade is calculated as the average of the two proposed assessable activities.

BIBLIOGRAFÍA BÁSICA

ISBN(13): 9788436278095

Título: SISTEMA FINANCIERO EN PERSPECTIVA 2ª edición

Autor/es: Pampillón, Fernando; Vázquez, Orencio; Ruza, Cristina; De La Cuesta, Marta

Editorial: UNED

There is not a specific book explaining the European Financial System. But you can study its origins and how it works in ECB webpage. <https://www.ecb.europa.eu/ecb/html/index.es.html> and in the page: What is banking union.

ISBN(13): 9788436278095

Título: SISTEMA FINANCIERO EN PERSPECTIVA (2ª)

Autor/es: Pampillón, Fernando ; Vázquez, Orencio ; Ruza, Cristina ; De La Cuesta, Marta ;

Editorial: UNED

Since the European Financial System is very dynamic and it is changing every day, especially after the Great Recession of 2008, the COVID 19 pandemic and the active role played by the ECB, interesting new references for the students will be included in "Documentos" Section. It is highly recommended to consult that folder from time to time. Here you have some specific references.

BANKING UNION

•European Central Bank

<https://www.ecb.int/ecb/html/index.es.html>

•Banking Union

https://ec.europa.eu/finance/general-policy/banking-union/index_en.htm

•Single Supervisory Mechanism

https://ec.europa.eu/finance/general-policy/banking-union/single-supervisory-mechanism/index_en.htm

<https://www.bankingsupervision.europa.eu/about/thessm/html/index.en.html>

•Single Resolution Mechanism

https://ec.europa.eu/finance/general-policy/banking-union/single-resolution-mechanism/index_en.htm

<https://www.consilium.europa.eu/en/policies/banking-union/single-resolution-mechanism/>

- Single Deposit Insurance Mechanism

https://ec.europa.eu/finance/bank/guarantee/index_en.htm

https://europa.eu/rapid/press-release_MEMO-15-6153_en.htm

https://ec.europa.eu/finance/general-policy/banking-union/european-deposit-insurance-scheme/index_en.htm

- Single Rulebook

<https://www.consilium.europa.eu/en/policies/banking-union/single-rulebook/>

<https://www.eba.europa.eu/regulation-and-policy/single-rulebook>

The role played by the ECB in the Pnademic Crisis

- Our response to the coronavirus pandemic

- Recovery from the pandemic crisis. Challenges for the financial sector

- The ECB monetary policy response to the pandemic crisis

Digital Euro.

- Digital Euro.

BIBLIOGRAFÍA COMPLEMENTARIA

ISBN(13): 9788498765311

Título: BANCA Y MERCADOS FINANCIEROS 2009 edición

Autor/es: Calvo González, José Luis; Martínez Álvarez, Jose Antonio

Editorial: TIRANT LO BLANCH

I suggest to create Google's alerts related to European Financial System, European Central Bank, etc. in order to know what is happening day by day.

- Perspectivas del Sistema Financiero (2006): *Integración y consolidación financiera en Europa*. nº 88. Fundación de las Cajas de Ahorro. Estudio de la integración europea y sus efectos sobre la economía española.

- Banco Central Europeo (2006): *La aplicación de la política monetaria en la zona euro*. Copia en la web de la asignatura

- Garry J. Schinasi (2005): *Preservación de la estabilidad financiera*. Temas de Economía nº 36. Fondo Monetario Internacional. Copia en la web de la asignatura

- Markus Baltzer, Lorenzo Cappiello, Roberto A. De Santis & Simone Manganelli (2008): *Measuring financial integration in new EU member states*. Occasional Papers nº 81. Marzo. Banco Central Europeo. Copia en la web de la asignatura

RECURSOS DE APOYO Y WEBGRAFÍA

Web sites:

- Banco Central Europeo: <https://www.ecb.int/ecb/html/index.es.html>
- Banco de España: <https://www.bde.es/>
- Fondo Monetario Internacional: <https://www.imf.org/external/spanish/index.htm>
- EUROSTAT: <https://ec.europa.eu/eurostat>

Securities market (examples):

- Madrid: <https://www.bolsasymercados.es/bme-exchange/es/Bolsa-Madrid>
- Paris: <https://www.euronext.com/index-2166-FR.html>
- London: <https://www.londonstockexchange.com/en-gb/>

IGUALDAD DE GÉNERO

En coherencia con el valor asumido de la igualdad de género, todas las denominaciones que en esta Guía hacen referencia a órganos de gobierno unipersonales, de representación, o miembros de la comunidad universitaria y se efectúan en género masculino, cuando no se hayan sustituido por términos genéricos, se entenderán hechas indistintamente en género femenino o masculino, según el sexo del titular que los desempeñe.