

<b>Lecture specification</b>	
<b>Lecture Title</b>	<b>Fiscal Rules in EU</b>
<b>Professor in charge</b>	Dr. Srdjan Golubović
<b>Lecture Aim</b>	The lecture aims to systematically study the role, importance, and functions of numerical and dynamic fiscal rules, its classification in the fiscal system of the European Union with special emphasis on their standardisation and implementation in primary and secondary sources of EU monetary legislation. Through a critical review of their genesis and assessment of normative and economic efficiency, students will be introduced to the need for their reform and judicial control in their implementation by comparing the experience of EU member states with their application, pointing to examples of good practice and reform in a <i>de lege ferenda</i> .
<b>Lecture Outcome</b>	It is expected that by mastering the course the student can successfully: 1) monitor, critically research and analyze both classical and contemporary trends in the normative regulation of fiscal rules in European legislation; 2) competently, scientifically and argumentatively discusses, researches and presents the results of its work regarding the advantages and disadvantages of fiscal rules implementation. In the indicated relations, with the appropriate supplementation of knowledge from other courses, students should be able to critically consider the necessity, legal nature and justification of the fiscal rules existence in the EU and the application of acquired knowledge to domestic circumstances.
<b>Lecture Content</b>	
	Fiscal system of the European Union; Fiscal discipline in the EU; Emergence of fiscal rules; Reasons for renewed interest in introducing fiscal rules; Place of fiscal rules in the system of fiscal responsibility; Types of fiscal rules; Advantages and disadvantages of fiscal rules; Stability and Growth Pact and Excessive budget deficit procedure; The role of the Stability and Growth Pact in the coordination of fiscal policy; Reform of the Stability and Growth Pact; The impact of the reformed Stability and Growth Pact on the EU economic policy coordination.
<b>Literatures</b>	
	<ul style="list-style-type: none"> <li>• Srdjan Golubović, <i>European Monetary Union - Institutional Aspects</i>, Faculty of Law - Publications Center, Niš, 2007.</li> <li>• Srdjan Golubović, <i>Fundamentals of Business and Banking Finance</i>, Faculty of Law - Publications Center, Niš, 2010.</li> <li>• Christoph Herman, Dorina Dornacher, <i>European and International Monetary Law: An Introduction</i>, Munich: Springer, 2017.</li> </ul>
<b>Method</b>	The lecture will combine classical teaching with an interactive discussion of selected cases. Students will be required to read designated materials prior to the lecture, in order to be able to take part in discussions
<b>Number of hours</b>	10