Economic governance of the Baltic-Black Sea Region States

Brief description: The European welfare state, in varying forms and shapes, is one of the major achievements of the twentieth century. As a welfare state, the modern state satisfies the basic needs of its citizens and mitigates emerging risks of social exclusion by providing offerings for inclusion and participation, for example, through different forms of benefits and allowances or through the institutionalisation of a social dialogue as part of industrial relations. From a historical perspective, the welfare state functions as a safeguard against the negative effects of economic crises and political instabilities

The course will offer rich empirical insights into a variety of economic policies of the BBSR states. It will take a comparative focus on the patterns and dynamics of sustainable economic and ecological development of Baltic-Black Sea Region. It will discuss the merits and limitations of direct foreign investments in the Baltic-Black Sea Region. The course will elaborate on key aspects of the economic development of the BBSR states and critically explore different economic systems of countries of the Baltic-Black Sea Region.

Throughout the course, current challenges and new developments will be addressed in order to link the acquired knowledge to specific cases.

Objectives of the course:

• Provide an advanced understanding of the essence and concept of welfare economics

• Explore economic developments and policies of the Baltic-Black Sea Region States;

• Examine policy of sustainable economic and ecological development of Baltic-Black Sea Region;

• Stimulate the critical reflections on the engagement of direct foreign investments in the Baltic-Black Sea Region.

Learning outcomes:

• Empirically demonstrate and explain the concept of welfare economics;

• Compare and assess the dynamics of economic developments and policies of the Baltic-Black Sea Region States;

• Contextualise and analyse sustainable economic and ecological development of Baltic-Black Sea Region;

• Independently identify and evaluate constraints and opportunities for the engagement of direct foreign investments in the Baltic-Black Sea Region.

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