The Euro The Eurosystem And The European Economic

#Euro #Eurosystem #European Economy #European Central Bank #monetary policy

The Euro, as the single currency for many European Union member states, is meticulously managed by the Eurosystem. This central banking system, including the European Central Bank, is crucial for implementing monetary policy and maintaining economic stability and growth across the broader European economy.

The Euro The Eurosystem And The European Economic

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European States and the Euro

With Economic and Monetary Union, the European Union has embarked on one of the biggest projects in its history. Previous literature has focused on how EMU came into being and on the policy issues that it raises. European States and the Euro seeks to move the discussion forwards by offering the first systematic evaluation of how it is affecting EU states, both members and non-members of the Euro-Zone. It is the first book to explicitly situate EMU in the growing literature on Europeanization. It examines the effects on public policies, political structures, discourses, and identities. The book seeks to identify the scope of EMU's effects, the direction that it imparts to political and policy changes, the mechanisms by which it produces its effects, and the role of domestic institutions, political leadership and specific forms of discourse in shaping responses. In addition, the book assesses how, and with what effects, EMU is affecting key policy sectors labour markets and wages, welfare states, and financial market governance. What conditions the degree of convergence discernible in these sectors? Finally, the book seeks to 'contextualize' EMU by assessing its effects both in comparison with other variables like globalization and in a historical perspective of the European Monetary System as a 'training ground'. The book combines sectoral and country case studies with a thematic treatment by recognized experts in their fields. It moves from globalization, through EU-level changes, to member states and finally to specific sectors. The main conclusions are that EMU is most important in affecting the timing, tempo and rhythm of domestic change that these changes are experienced pre-eminently at the level of policy; that it strengthens pressures for convergence; but that different domestic institutional arrangements and discourses lead to variations in policy processes and effects and in the way change is 'framed'. In particular, whilst EMU contains a neo-liberalizing tendency exhibited most clearly in financial market effects, it is not to be characterized as a neo-liberal project by means of which the EU is becoming an economic and social space simply converging around Anglo-American market capitalism.

European States and the Euro

Bringing together leading experts in the field, this text examines the nature of the effects of the euro on EU member states.

Europe and the Euro

It is rare for countries to give up their currencies and thus their ability to influence such critical aspects of their economies as interest and exchange rates. Yet ten years ago a number of European countries did exactly that when they adopted the euro. Despite some dissent, there were a number of arguments in favor of this policy change: it would facilitate exchange of goods, money, and people by decreasing costs; it would increase trade; and it would enhance efficiency and competitiveness at the international level. A decade is an ideal time frame over which to evaluate the success of the euro and whether it has lived up to expectations. To that aim, Europe and the Euro looks at a number of important issues, including the effects of the euro on reform of goods and labor markets; its influence on business cycles and trade among members; and whether the single currency has induced convergence or divergence in the economic performance of member countries. While adoption of the euro may not have met the expectations of its most optimistic proponents, the benefits have been many, and there is reason to believe that the euro is robust enough to survive recent economic shocks. This volume is an essential reference on the first ten years of the euro and the workings of a monetary union.

The Economic Consequences of the Euro

This book presents a new narrative on the eurozone crisis. It argues that the common currency has the potential to kill the European Union, and the conventional wisdom that the eurozone can be fixed by a common budget and further political integration is incorrect. The authors address key questions such as why the European Union and the single market have been successful, why the common currency poses a threat to European integration, and whether it is possible to either fix the eurozone or dissolve it while keeping the EU and the single market. Contrary to the view that it would be best if the Southern European countries left the eurozone first, the book makes the case that the optimal solution would be to start the process with the most competitive countries exiting first. The authors argue that a return to national currencies would be beneficial not only to the crisis-ridden southern countries, but also to France and Germany, which were the main promoters of the single currency. An organised unwinding of the euro area would be beneficial both for the European economy and for Europe’s main trading partners. The authors contend that to defend the euro at all costs weakens the European economy and threatens the cohesion of the European Union. If pro-European and pro-market EU leaders do not dismantle the eurozone, it will most likely be done by their anti-European and anti-market successors. If that happens, the European Union and the common market will be destroyed. This book will be a useful and engaging contribution to the existing literature in the fields of macro, monetary and international finance and economics.

The European Union - past, present and future

Essay from the year 2006 in the subject Economics - International Economic Relations, grade: 1,8, Edinburgh Napier University (Napier University Business School), course: International Trade Finance, language: English, abstract: 1. Introduction The following report shows the financial impact the EU ,and the EMS had on growth and development from a macroeconomic and microeconomic point of view. The report is divided into three main parts. The first part gives an overview of the development and emphasises the key elements of European integration. The second part is a closer look at the impact and influence of the Euro and the third part refers to the development of the European trade growth. 2. The long way towards European integration.1 2 3 Focus is in this part is on the European Union. Paris, Rome, Haque, Maastricht, Amsterdam,Madrid and Nizza. The names of European cities that became famous as milestones of European development is long. Although the integration process recently faced a setback in the ratification of the European constitution, the supranational-project “European Union” is a success story. Most obvious through the fact that so many countries were and still are keen to join the Union and become a Member State. The EU enlargement on May 2004 were ten Eastern European countries joined the EU is a very good example. However, the enlargement from the so called EU 15 to EU 25 implies also the turn away from the old idea of the “United Nations of Europe”. The idea first mentioned by Winston Churchill after the second World War in 1946 was in mind of many pro-european political characters from French Foreign Minister Robert Schuman to former German Chancelor Helmut Kohl.

Report on the State of the European Union

This volume, the fifth instalment of the classic Report on the European Union series, offers at once an economic and intellectual historical perspective on the creation of the euro and its 20 first years, a comprehensive review of the current and future challenges of the euro area, including a critical look at the different options for the reform of its governance and institutional architecture and finally a close look at the “new euros”, i.e. the ambitious projects that could instil a new life into the stalled European project. It covers a wide range of key economic and social topics such as monetary and fiscal policy, tax competition, the EU budget, structural policy, inequality, gender equality, post carbon economy, well-being advancement and democracy. Weakened by a decade of economic crisis and shaken by the awakening of populism, the European project faces three disintegrations: democratic disaffection, monetary and financial fragmentation and territorial dislocation. If EU member states want to escape those looming risks, they must, as they always have in the last five decades, reinvent Europe in order to save it.

The End of the Euro

Johan Van Overtveldt provides comprehensive documentation showing that the political dithering so apparent in the most recent euro crisis has in fact been the hallmark of the euro project from the start. --Anil Kashyap, Edward Eagle Brown Professor of Economics and Finance, The University of Chicago Booth School of Business From noted economic journalist Johan Van Overtveldt, an up-to-the-minute examination of the fate of the Euro. In a process that began with the Maastricht Treaty of 1991 and concluded on January 1, 1999, 11 Western European countries made the euro the European Union's single currency, and the European Central Bank (ECB) the EU's only policy-making central bank. Bringing together Germany, France, Italy, and other European countries into a monetary union with a single currency and a single monetary policy could only ever result in major imbalances between the member countries, thus threatening the EU itself. This was recognized from the start by many economists and other observers, and the political elite paid elaborate lip service to these warnings. However, no one really followed up on these risks in terms of actions and reforms. Instead, the politicians seemed to indicate, directly and indirectly, that if the EU showed unity, the conditions to turn itself into a well-functioning monetary union would simply come about automatically. Moreover, given the imperative to work together more closely, the monetary-union effort would strengthen the political union among the euro-countries. Thus, in spirit, the process of monetary union was often seen as a means to an end. With that reasoning, the political elite supervising monetary union turned a great idea--the creation of a unified currency for Europe--into a huge gamble. Implicit in their reasoning was the idea that Europe's leading politicians would always be able to come up with an adequate solution to any crisis that might occur. As the former Belgian prime minister and European Union leader Jean-Luc Dehaene repeated relentlessly: "The idea of a unified Europe grows and becomes reality through crises. We need crises to make progress." Dehaene and like-minded European politicians never seriously considered the possibility of an insoluble, catastrophic crisis that could potentially crash the entire EU effort. For ten years, from 1999 to 2008, it seemed that the politicians' claim was vindicated. Although there was little substantial progress toward real political union within the euro area, the euro and the euro countries in general prospered, despite a string of major shocks like the bursting of the dotcom bubble, the 9/11 terrorist attacks, and the wars in Afghanistan and Iraq. But things changed dramatically with the financial crisis of 2007-2008. In January 2009 Barry Eichengreen, professor of economics and political science at Berkeley, wrote that "what started as the Subprime Crisis in 2007 and morphed in the Global Credit Crisis in 2008 has become the Euro Crisis in 2009." After its immediate impact, the crisis caused the financial and capital markets to worry about the so-called sovereign risks, i.e. countries running the risk of becoming insolvent. Although budget deficits in countries like the United States and the United Kingdom were much larger than the aggregate data for the euro area, markets started to home in on the risks posed by countries inside the European monetary union. Markets recognized that the enormous problem facing everyone in the union was the long-term working of the monetary union itself. Eichengreen's "Euro Crisis" is all about the sustainability of EMU and the single currency. By early 2009 the structural imbalances within the euro area and especially the untenable situations building up in Greece, Portugal, Spain, and Ireland were there for everybody to see. The first reaction of the political leadership was denial of any structural problem whatsoever. The second reaction was recognition of the crisis situation, but absolute denial of any link between that crisis and the workings of the monetary union. Eventually, a third phase set in: the search for external villains to blame. Those villains were found in the greed, speculation, and irresponsibility of the financial markets. As the French saying goes: "les excuses sont fait pour s'en server" ("excuses are made to take advantage of"). Fundamentally, however, the gigantic problems facing the EMU, and the euro as a currency, have little to do with either alleged criminal behavior in the financial markets or with the financial crisis of 2007-2009. The crisis of 2009-2010 was an accident waiting to happen. It could have happened earlier, or the clash could have been postponed for several more years; but given the the basic characteristics of the EMU-set-up, a major crisis was simply unavoidable. Untenable imbalances within the monetary union were enshrined in the different treaties, pacts, and political agreements that led to the creation of the euro in the first place, and guided its first ten years. That politicians never acted on this reality to make them the prime culprits of the long and highly painful death agony of the euro. The structure of this book is as follows: Chapter I gives an overview of the birth of the euro. Understanding this history is essential to understand the anomalies built into the project from the beginning. These anomalies form the subject of Chapter II, along with an analysis of how they led to the situation that turned Greece, Portugal, and Spain into euro-destroying economic disaster areas. Chapter III shows how this was not an unforeseeable situation, as Europe's history is filled with earlier failed attempts to build monetary unions. Chapter IV is focused on Germany, by far the most important country within EMU, and why the chances of Germany leaving the union are much higher than is generally assumed. The book concludes with an analysis of what lies in wait for the remains of the monetary union--and for a deeply divided and troubled continent in general. Either the EMU transforms itself fundamentally or it disintegrates, and the likeliest outcome is the latter.

Reconfiguring European States in Crisis

Reconfiguring European States in Crisis offers a ground-breaking analysis by some of Europe's leading political scientists, examining how the European national state and the European Union state have dealt with two sorts of changes in the last two decades. Firstly, the volume analyses the growth of performance measurement in government, the rise of new sorts of policy delivery agencies, the devolution of power to regions and cities, and the spread of neoliberal ideas in economic policy. The volume demonstrates how the rise of non-state controlled organizations and norms combine with Europeanization to reconfigure European states. Secondly, the volume focuses on how the current crises in fiscal policy, Brexit, security and terrorism, and migration through a borderless European Union have had dramatic effects on European states and will continue to do so.

The United States and the Unity of Europe

This book sheds light on how member states and EU neighbours reacted to the COVID-19 pandemic through the lens of European solidarity, what they expect from the EU, and other member states, and how they are ready to contribute to common action. The volume reveals how European countries experience and perceive solidarity from the EU and towards the EU in different policy dimensions, such as intra-EU mobility, healthcare and financial and economic aspects of Europe’s recovery. The book offers national perspectives and perceptions of solidarity and concrete aspects in different policy areas. It includes a Foreword by the Vice-presidents of the European Parliament Katarina Barley and Othmar Karas.

European Solidarity in Action and the Future of Europe

The introduction of the euro was an important event for the world economy and the international political system. For the first time in history, a substantial group of European countries-eleven of the fifteen members of the European Union including three members of the G-7-have voluntarily agreed to replace their national currencies with a single currency. The euro area has already become established as the second largest currency area in the world and will therefore become a major player in the international monetary system. The creation of the euro poses a number of interesting questions. Will the euro be a strong or a weak currency? Will the euro challenge the leading position hitherto held by the United States dollar and would sharing of the burdens and advantages of reserve currency status improve or worsen the stability of the international monetary system? How will the euro affect US relations with Europe? Does the formation of the euro intensify European integration in other fields? Is a bi-polar international monetary system viable? These and other issues motivated the Luxembourg Institute for European and International Studies and the Pierre Werner Foundation to organize an international conference in Luxembourg on December 3-4, 1998, on the eve of the birth of the euro. At the outset we were aware that the issue of the euro went far beyond pure economics. Money, after all, is too important a subject to be left to economists.

The Euro as a Stabilizer in the International Economic System

This book for children (roughly 9 to 12 years old) gives an overview of Europe and explains briefly what the European Union is and how it works.--Publisher's description.

Let's Explore Europe!

The Schuman Report on Europe, the State of the Union 2021, a reference work for European decision-makers, offers its readers a review of these achievements and the new forms of solidarity, focusing closely on the profound political and economic changes that are now underway. An entire section is devoted to Europe's role in the world. The book also features original maps that summarise essential European and global issues, as well as a unique set of commented statistics, useful in gauging the Union’s strengths and weaknesses. ABOUT THE AUTHOR Pascale Joannin is managing director of the Schuman Fondation.

Schuman report on Europe

Eight central and eastern European countries--the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovak Republic, and Slovenia--officially joined the European Union (EU) in May 2004. This auspicious milestone marked the beginning of the next major step for these countries in their move toward full integration with the EU-adoption of the euro. Seeking to consider the opportunities and challenges of euro adoption, the papers in this volume--by a noted group of country officials, academics, representatives of international institutions, and market participants-offer insight on the various dimensions of euro adoption in these eight new EU members--how they should prepare, whether an early move is optimal, and what pitfalls may occur along the way.

Euro Adoption in Central and Eastern Europe

The Euro-Zone represents the single most important step in European Integration since 1957 and one of the boldest economic, monetary, and political projects in modern history. In this first major study, the author examines the major political questions raised by the birth of the Euro-Zone on January 1 1999 and argues for a more politically informed analysis and assessment of its nature, operation, and prospects. How does the Euro-Zone operate? What does it mean for European States and for the political strategies of governments? How is its operation to be explained? What are its prospects for stability? What kinds of policies are needed to strengthen its capacity to withstand crisis? The book stresses the ECB-centric nature of the Euro-Zone and its implications both for policy and polices in Europe and for theories of integration. The ECB emerges as a powerful 'policy pusher' and 'ideational leader', with an authority and power exceeding that of the European Commission in the integration process. Dyson examines the elated problems of social justice, democratic consent, and identity. He also argues that the Euro-Zone represents a process of transition to the EU as a 'stabilization Staten An innovative aspect of the book is its application of a strength-strain model for the purpose of analyzing and assessing the stability of the Euro-Zone. It concludes that the stability of the Euro-Zone will be strongly conditioned by three factors: how Kantian rather than Hobbesian or Lockeian its political culture proves to be, with a key reproducibility failing here on the quality of political leadership; its possession of policy interments to tackle liquidity as well as debt traps; and the speed and efficiency of mechanisms of 'bench marking, policy transfer, and 'lesson-drawing'.

The Politics of the Euro-Zone

The project of European integration has always been a dream spurred by a nightmare. To escape the continent’s volatile, bloody past, the argument ran, European countries needed to bind themselves together and forge a harmonious common future. In fits and starts, to varying degrees on varying issues, this project has managed to achieve extraordinary success over the past seven decades, enabling Europe to reach levels of peace and prosperity at which previous generations could only have marveled. But the endeavor has always been more popular with elites than with the masses, has lurched from crisis to crisis, and has struggled to deal with the differences that keep Europe’s disparate parts from forming a seamless whole. Foreign Affairs has been covering the effort closely from the beginning, and as the Greek crisis comes to a head, we’ve decided to pull together highlights of our analysis of the quest for economic union in particular. This collection provides an unparalleled look at the past, present, and future of Europe’s common currency, showcasing more than two dozen of the world’s leading experts on European economics and politics to help you better understand the story behind the headlines.

Europe's Monetary (Dis)union

This book focuses on the historical configuration of the territorial borders and functional boundaries of the European nation state. It presents integration as a process of boundary transcendence, redefinition, shift, and change that fundamentally alters the nature of the European states. Its core concern lies in the relationship between the specific institutional design of the new Brussels centre, the boundary redefinitions that result from its political production, and, finally, the consequences of these two elements on established and developing national European political structures. Integration is examined as a new historical phase in the development of Europe, characterized by a powerful trend toward legal, economic, and cultural de-differentiation after the five-century process of differentiation that led to the European system of nation states. Considering the EU as the formation of an enlarged territorial system, this work recovers some of the classic issues of political modernization theory: Is the EU an attempt at state formation? Is it an attempt at centre formation without nation building? Is it a process of centre formation without democratization? This work also seeks to sharpen the conceptual tools currently available to deal with processes of territorial enlargement and unification. It develops a theoretical framework for political structuring beyond the nation state, capable of linking all aspects of EU integration (inter-governmentalism, definition of rights, the 'constitutionalization' of treaties, the tensions between the new territorial hierarchy and the nation states, etc.). The book adopts an 'holistic' approach to integration, in the form of a theory from which hypotheses can be generated (even if it is not possible to test all of its components). This theoretical framework has three principal aims: to overcome a rigid distinction between domestic politics and international relations; to link actors' orientations, interests, and motivations with macro outcomes; and to relate structural profiles with dynamic processes of change.

Restructuring Europe

Studienarbeit aus dem Jahr 2003 im Fachbereich Anglistik - Kultur und Landeskunde, Note: 3+, Universität Rostock (Institut für Anglistik/Amerikanistik), Veranstaltung: Hauptseminar, 8 Quellen im Literaturverzeichnis, Sprache: Deutsch, Abstract: Never before it seemed so necessary for European countries to demonstrate strong company than after World War II. Some countries immediately started to meet and talk about what could be done to prevent Europe for wars like the one that just ended. The idea of forming a federation with one government as head was not new. Even in earlier stages in history countries tried to unify Europe. At that time the means of reaching the aim were invasion and elimination. The war led by Hitler was the last attempt to reach uniformity by force. The smaller European countries started to talk about integration and about forming a customers union as a first step. Great Britain, still a leading power in world trade and politics, did not feel as a part of Europe. Politics after World War II to 1958 were mainly dominated by the relationship between Great Britain and continental Europe. Mainly the Six wanted an integration of Western Europe. Britain did not feel comfortable with the idea of being part of a union and did not want to join the other states. They did not cooperate; contrariwise, they worked against the efforts of the other states. Great Britain jammed the attempts to form close mergers, so the formation of the European Economic Community and the concept of a common market was hard to get through by the other European countries. The aim of this paper is to give an overview about the processes of forming economic and political institutions and the attitude of Great Britain to the Continent between 1945 and 1958. The attempt is made to give reasons for Britain's attitude and its decision against a common market. The most important events during this period will be researched and evaluated. However, this is just an approach; it is not po

Britain on the edge of Europe - British-European relationships between 1945-58. The attempts to create a European community and Britain s attitude towards it

In 2004, the European Union's Intergovernmental Conference finalized the historic process of enlarging the EU from fifteen to twenty-five members. This book is the most detailed and up-to-date account of the state of the European Union's biggest enlargement so far, and also considers its future prospects in several key areas. It explains why the ten applicant countries wanted to join the EU and how they succeeded after lengthy negotiations. Each chapter is a cutting-edge overview by a leading figure in the field and subjects covered include: * the enlargement-integration debate * the politics of the EU's new member states * the role of the European Convention * the political economy of an enlarged Europe * the challenges of developing common European foreign and security policy * the EU's relations with its neighbours * EU-American relations.

The Future of Europe

In this new work, Pascariu and Duarte, along with an international group of acclaimed scholars, delve into key challenges currently facing the European Union. They Analyze the effect of peripherality across the EU regions which will be of great interest to those countries and regions facing a process of integration

Core-Periphery Patterns across the European Union

The drama of the common currency is a hot topic. The Euro was planned for the European Union's member states, bringing economically strong nations like Germany and Holland and weaker nations like Greece, Spain and Italy under one set of currency rules. A dozen years of its implementation has shown that the planning was incomplete at best. Add to this the weight of a deepening debt crisis among western nations, which continues unabated, and Europe has a very deep financial hole to climb out of. In this work, Dimitris N. Chorafas provides the reader with evidence to poor political judgment, then delves into preparation for the foreseeable Euro breakup and confronts the redenomination risk associated to it.

Breaking Up the Euro

In this thought-provoking book, José M. Magone investigates the growing political, economic and social divisions between the core countries of the European Union and the southern European periphery. He examines the major hindrances that are preventing the four main southern European countries (Italy, Spain, Portugal and Greece) from keeping up with the increasing pace of European integration, and the effects that this is having on democratic governance.

Constraining Democratic Governance in Southern Europe

Europe is a continent whose history has, in one form or another, long been dominated by integration. And yet the European integration process is often treated as synonymous with the evolution of just one particular, and until recently geographically quite limited, Western-centred organisation: the European Union (EU). This trend obscures the multitude of ways European states have acted collectively on both sides of the Iron Curtain – and continue to do so throughout the continent today. With contributors drawn from history and political science, this book explores some of these diverse integration efforts 'beyond Brussels'. We shine a light on international organisations, trade frameworks, and various political, social, scientific and cultural forms of unity in both Eastern and Western Europe. In so doing, the book seeks to redefine the history of the European integration process not only as a less purely EU-centric phenomenon but as a less strictly Western European one too.

European Integration Beyond Brussels

A report prepared at the request of the Council of Europe.

Europe and the Europeans

The advent of the euro was a revolution for the 340 million people who exchanged their former currencies – considered a fundamental element of national sovereignty – for this new single currency. Encouraged by some who believe that its introduction gives more cohesion and strength to Europe in an increasingly globalized economy, the euro is criticized by others who believe that the constraints it imposes are a source of austerity and favor northern European countries at the expense of countries in the south. The Future of the Euro Currency traces the evolution of the monetary policy which the European Central Bank instituted at a time when economic, monetary and financial crises were legion. The book presents, as objectively as possible, the advantages and disadvantages of this new currency, while considering the improvements that could promote its durability.

The Future of the Euro Currency

A provocative argument that unless Europe takes serious action soon, its economic and political decline is unavoidable, and a clear statement of the steps Europe must take before it's too late. Unless Europe takes action soon, its further economic and political decline is almost inevitable, economists Alberto Alesina and Francesco Giavazzi write in this provocative book. Without comprehensive reform, continental Western Europe's overprotected, overregulated economies will continue to slow—and its political influence will become negligible. This doesn't mean that Italy, Germany, France, and other now-prosperous countries will become poor; their standard of living will remain comfortable. But they will become largely irrelevant on the world scene. In The Future of Europe, Alesina and Giavazzi (themselves Europeans) outline the steps that Europe must take to prevent its economic and political eclipse. Europe, the authors say, has much to learn from the market liberalism of America. Europeans work less and vacation more than Americans; they value job stability and security above all. Americans, Alesina and Giavazzi argue, work harder and longer and are more willing to endure the ups and downs of a market economy. Europeans prize their welfare states; Americans abhor government spending. America is a melting pot; European countries—witness the November 2005 unrest in France—have trouble absorbing their immigrant populations. If Europe is to arrest its decline, Alesina and Giavazzi warn, it needs to adopt something closer to the American free-market model for dealing with these issues. Alesina and Giavazzi's prescriptions for how Europe should handle worker productivity, labor market regulation, globalization, support for higher education and technology research, fiscal policy, and its multiethnic societies are sure to stir controversy, as will their eye-opening view of the European Union and the euro. But their wake-up call will ring loud and clear for anyone concerned about the future of Europe and the global economy.

The Future of Europe

This book examines European welfare states, how and why they are changing, and how they are likely to develop.

After Austerity

*Includes pictures *Includes a bibliography for further reading Less than 21 years after the end of the First World War, the Second World War broke out in September 1939 when on the third day of that month the United Kingdom and France declared war on Germany, which had invaded Poland two days earlier. The Second World War would last for nearly six years (although some historians consider the war to have started in Asia in 1937), and all of Europe was ravaged. The Allies, principally the United States, Great Britain, France, and the Soviet Union, emerged as victors, while the Axis Powers, led by Germany and Japan (Italy had surrendered to the Allies in 1943) were defeated. After two world wars that had decimated the continent of Europe in little more than thirty years, leading politicians believed that a supranational body needed to be created to bring a permanent form of peace to Europe. After the First World War, there was a failed attempt led by US President Woodrow Wilson to create a global League of Nations. After the Second World War, in 1945, the intercontinental organization designed to bring peace and security to the world, the United Nations, was established. However, those in Europe wanted to create a pan-European movement due to European countries' historical, cultural, economic, and social ties. Such a union of European countries would also make it easier to for the United States to administer aid to the countries it had agreed to financially help with the Marshall Plan. The origins of the European Union started with a bilateral treaty signed by France and Britain in 1947. Through a number of treaties, the alliance among Western European countries grew in strength and power to encompass economic, political, and social ideals. The first formal organization, the European Coal and Steel Community comprising six countries, gave way to the more cohesive organization the European Economic Community, which in turn was a forebear to the European Union. During this evolution the European confederate project continued to grow in geographical size, economic cohesion, and shared political beliefs. Today, the European Union now has 27 member countries and a population of nearly 450 million, with shared political institutions, a common economic market, an international currency in circulation in the majority of member states, and a commitment to peace, democracy, justice, and human rights. The European Union: The History of the Political and Economic Union of Europe's Nations after World War II examines how the various attempts to forge a union came together after the war and led to the current EU. Along with pictures of important people, places, and events, you will learn about the EU like never before.

The European Union

Essay from the year 2018 in the subject Economics - Other, grade: 39.5/40, University of Queensland, language: English, abstract: Although catalysed by the Global Financial Crisis (GFC) of 2007-2008, substantial responsibility for the Euro crisis can be attributed to the institutional and structural problems entrenched in the design of the European Economic and Monetary Union (EMU). The crisis led to subdued growth and record levels of unemployment in the economies of Greece, Ireland, Italy, Portugal and Spain – collectively known as the GIIPS – and the wider eurozone. The beginnings of the crisis were in the sovereign debt problems of these countries, the causes of which varied from successive unsustainable government deficits in Greece, to bank guarantees and bailouts shifting private debt into public hands in Ireland and Spain. What these sovereign debt crises had in common, however, were the structural and institutional problems of the EMU, which both created the conditions for, and prevented the recovery of, the wider Euro crisis. This essay will outline these problems. First, institutions and structures in the political economy will be briefly defined. Secondly, the inability of a united monetary policy to cater for the differences between northern and southern European varieties of capitalism will be examined. Thirdly, the structures and institutions hindering a swift and effective economic recovery will be outlined. Finally, the viability of proposed recovery approaches will be evaluated.

Europe in the Contemporary World

Revolutionary changes in global and European politics have reawakened old fears that Europe will be dominated by an unpredictable German giant. The same changes have fueled new hopes for Germany and Europe as models of political pluralism in a peaceful and prosperous world. In fact, Peter J. Katzenstein explains, the current reality is too complex to fit either expectation. Katzenstein contends that a multilateral institutionalization of power is the most distinctive aspect of the relationship between Europe and Germany. Only the observer who is aware of this important fact can understand why Germany is willing to give up its new sovereign power. Although Germany is larger than any other member of the European Union and plays a crucial role in the economic and political life of Eastern Europe, its power is now funneled through the institutions of the European Union rather than erupting in a narrow, power-defined sense of national self-interest. The empirical chapters of this book explore the institutionalization of power relations between the European Union and Germany, as well as the relations of Germany and the European Union with most of the smaller European states.

The Euro Crisis. Institutional and structural problems responsible for the Euro crisis

According to mainstream discourse of the Cold War, post-1945 Western Europe was essentially a homogeneous historical space fully integrated into modern industrial society. But as Southern Europe? makes clear, Western European societies were in fact divided by deep political and economic inequalities. While nations in the north embodied consolidated democracies, Spain, Portugal, and Greece were at times all authoritarian regimes. Deeply afflicted with underdevelopment, these countries were cut off from the "economic miracles" other Western European states were experiencing. With its weak democracy, Italy held a contradictory position between the struggles of the Iberian and Greek peninsulas and the progress of its neighbors beyond the Alps. Now, old inequalities long believed to be things of the past have resurfaced, and a new debt crisis appears to be splitting the continent apart along historic lines. This book raises the important question of whether studying the geopolitics and social history of southern Europe might be a valuable analytical tool for understanding these contemporary financial catastrophes.

Review of Recent Developments in Europe, 1978

This book explores the interaction of the EU in Greece, Slovenia, Croatia, and Macedonia in three key policy sectors – cohesion, border managements and the environment – and assesses the degree to which the European Union’s engagement with the democracies of South East Europe has promoted Europeanization and Multi-Level Governance. Although there is a tendency to view the Balkans as peripheral, this book argues that South East European states are central to what the EU is and aspires to become, and goes to the heart of many of the key issues confronting the EU. It compares changing modes of governance in the three policy areas selected because they are contentious issues in domestic politics and have trans-boundary policy consequences, in which there is significant EU involvement. The book draws on over 100 interviews conducted to explore actor motivation, preferences and perceptions in the face of pressure to adapt from the EU and uses Social Network Analysis. Timely and informative, this book considers broader dilemmas of integration and enlargement at a time when the EU’s effectiveness is under close scrutiny. The European Union and South East Europe will be of interest to students and scholars of European politics, public policy, and European Union governance and integration.

Tamed Power

Potential new entrants to the European Union from Central and Eastern European countries face many challenges to achieve financial convergence with the existing EU nations. Using detailed case studies from Bulgaria, the Czech Republic, Latvia, Lithuania and Poland and analysis of cross country data from these regions, Financial and Monetary Integration in the New Europe looks at the key issues for applicant countries as they negotiate the terms of their membership in the European Union. Of major concern to these countries is the financial sector and its implications for economic growth and the conduct of macroeconomic policy. The book examines, in particular, monetary and exchange rate policies, banking regulation and financial market efficiency. The overall impact of building a market driven financial system on economic development is also explored.

Southern Europe?

Based on a survey of more than 6700 top civil servants in 17 European countries, this book explores the impacts of New Public Management (NPM)-style reforms in Europe from a uniquely comparative perspective. It examines and analyses empirical findings regarding the dynamics, major trends and tools of administrative reforms, with special focus on the diversity of top executives' perceptions about the effects of those reforms.

The European Union and South East Europe

This text argues that the process of West European integration has been encouraged and facilitated by the Cold War, in which the threat posed by the Soviet Union temporarily inhibited internal conflicts, and in which American hegemony provided the relatively stable and secure economic, political and military framework in which the major West European countries were able to co-operate and set major steps towards the ultimate ideal of a European Union. -- Amazon.com.

Financial and Monetary Integration in the New Europe

Governing the New Europe provides a comprehensive and scholarly account of the changing political map of Europe as it emerges from the Cold War. Exploring the variations of liberal democracy and market economy among the European states, as well as current trends in these directions, the contributors to this volume, all leading authorities in European politics, consider whether a common political model has begun to emerge out of historic European diversity. Beginning with a discussion of the political, economic, and cultural development of Europe from a historical perspective, the focus of the book shifts to an examination of the changing forms of European democracy and the move from public ownership and planning to privatization and deregulated competition. Further essays analyze the challenge to national party systems and electoral performance from emerging social movements and organized interest groups. Political and bureaucratic structures are also examined as is the new European constitutionalism reflected in the increasingly significant role of the judiciary. Lastly, attention is turned to several major themes in European politics: the changing foundations of foreign and security policy, the function of industrial champion firms, and the retreat from the welfare state. Primarily comparative in its scope, Governing the New Europe does devote particular attention to specific major states as well as to the importance of the European Union to the political life of member and non-member countries. Neither exaggerating the common features of the patterns that have emerged in contemporary Europe nor capitulating to the complexity of enduring differences and instabilities between states, Governing the New Europe will become one of the standard texts in its field. Contributors. Jack Hayward, Jolyon Howorth, Herbert Kitschelt, Marie Lavigne, Tom Mackie, Michael Mezey, Edward C. Page, Richard Parry, Richard Rose, Anthony Smith, Alec Stone

Public Administration Reforms in Europe

As financial turmoil in Europe preoccupies political leaders and global markets, it becomes more important than ever to understand the forces that underpin the European Union, hold it together and drive it forward. This timely book provides a gripping account of the realities of power politics among European states and between their leaders. Drawing on long experience working behind the scenes, Luuk van Middelaar captures the dynamics and tensions shaping the European Union from its origins until today. It is a story of unexpected events and twists of fate, bold vision and sheer necessity, told from the perspective of the keyplayers – from de Gaulle to Havel, Thatcher to Merkel. Van Middelaar cuts through the institutional complexity by exploring the unforeseen outcomes of decisive moments and focusing on the quest for public legitimacy. As a first-hand witness to the day-to-day actions and decisions of Europe's leaders, the author provides a vivid narrative of the crises and compromises that united a continent. By revisiting the past, he sheds fresh light on the present state of European unification and offers insights into what the future may hold.

The EC, Eastern Europe and European Unity

Potential new entrants to the European Union from Central and Eastern European countries face many challenges to achieve financial convergence with the existing EU nations. Using detailed case studies from Bulgaria, the Czech Republic, Latvia, Lithuania and Poland and analysis of cross country data from these regions, Financial and Monetary Integration in the New Europe looks at the key issues for applicant countries as they negotiate the terms of their membership in the European Union. Of major concern to these countries is the financial sector and its implications for economic growth and the conduct of macroeconomic policy. The book examines, in particular, monetary and exchange rate policies, banking regulation and financial market efficiency. The overall impact of building a market driven financial system on economic development is also explored.

Governing the New Europe

The Passage to Europe

The Early Growth of the European Economy

Explores the economics of Europe in the early Middle Ages.

The European Economy

Monograph of essays (comparison) on economic policies and economic growth trends and issues from the 1950s in Western Europe - discusses economic reconstruction, economic recession, the labour market, unemployment, income redistribution, trade, the EC, inflation, money supply, public expenditure, supply and demand management and regional development policies, monetary policies, fiscal policies, wage policies, financial policies incomes policies, etc., and compares with Eastern Europe. Bibliographys, graphs, maps and references.

Economic Growth in Europe Since 1945

This compelling volume re-examines the topic of economic growth in Europe after the Second World War. The contributors approach the subject armed not only with new theoretical ideas, but also with the experience of the 1980s on which to draw. The analysis is based on both applied economics and on economic history. Thus, while the volume is greatly informed by insights from growth theory, emphasis is given to the presentation of chronological and institutional detail. The case study approach and the adoption of a longer-run perspective than is normal for economists allow new insights to be obtained. As well as including chapters that consider the experience of individual European countries, the book explores general European institutional arrangements and historical circumstances. The result is a genuinely comparative picture of post-war growth, with insights that do not emerge from standard cross-section regressions based on the post-1960 period.

The Early Modern European Economy

Until recently, study of the early modern economy in Europe has tended to have heroes and villains, the former being the progressive and "modern" economies of the Netherlands and England, and the latter being doomed, backward and Catholic Italy and Spain. This picture has now changed quite drastically, and there is far more emphasis on the general growth of the European economy during this period. This book provides the most up-to-date research and thorough discussion of how the progressive removal of the neighboring threats to European prosperity created an environment which benefited all societies.

The European Economy Since 1914

The fifth edition of The European Economy provides a succinct and lucid account of the development and problems of the European economy since the first world war. It covers the whole of Europe including Russia and Turkey. The text divides into several clearly defined sub-periods: the impact and aftermath of the first world war and recovery and reconstruction during the 1920s; the depression and the recovery of the 1930s; the impact of the second world war and the new political division in Europe; the post-war boom of the 1950s and 1960s and then into the growth slowdown of the 1970s and the persistent problems of inflation and unemployment. It then analyses the demise of the centrally planned economies of eastern Europe and the move to a more united Europe and then discusses the financial and economic problems that have emerged in the early twenty-first century. This new edition has been extensively revised, new chapters have been added and the reading lists updated. Though the volume is designed as a basic introductory text the authors elicit some of the lessons that can be learnt from a study of past development, one of which is the limited power of governments to influence the course of events and to combat the operation of market forces.

An Economic History of Europe

The second edition of a leading textbook on European economic history, updated throughout and with new coverage of post-financial crisis Europe.

Markets and Growth in Early Modern Europe

This is the first study to analyze a wide spread of price data to determine whether market development led to economic growth in the early modern period.

The European Economy Since 1914

The European Economy Since 1914 provides an invaluable guide to the major economic changes in both Western and Eastern Europe during the twentieth century.

The European Macroeconomy

This work offers coverage of the European macroeconomy, looking at growth and economic cycles.

The Rise of the European Economy

In 1929 two French historians, Lucien Febvre and Marc Bloch, founded Annales, a historical journal which rapidly became one of the most influential in the world. They believed that economic history, social history and the history of ideas were as important as political history, and that historians should not be narrow specialists but should learn from their colleagues in the social sciences. Two of the most distinguished French members of the Annales school are represented in this volume - Fernand Braudel and Emmanuel Le Roy Ladurie - the core of which is the debate on the Price Revolution of the sixteenth century dealt with by Cipolla, Chabert, Hoszowski and Verlinden. Within the volume, all the contributions are oriented towards Europe in the sixteenth and seventeenth centuries, and all are concerned with long-term changes, and with the relation between economic growth and social change. It includes articles on the European movement of expansion discussed by Malowist and the activities of the Hungarian nobles as entrepreneurs discussed by Pach, and two articles on wider issues: Le Roy Ladurie on the history of climate, and Braudel, summing up the Annales programme, on the relation between history and the social sciences. This classic text was first published in 1972.

Economy and Society in Early Modern Europe

This volume takes stock of recent research on economic growth, as well as the development of capital and labour markets, during the centuries that preceded the Industrial Revolution. The book underlines the diversity in the economic experiences of early modern Europeans and suggests how this variety might be the foundation of a new conception of economic and social change.

Transforming the European Economy

A cogent and systematic look at the ways in which enacting fiscal and governmental policy changes might reinvigorate Europe's stagnant economy.

Early Modern Capitalism

This book is the first quantitative description of Europe’s economic development at a regional level over the entire twentieth century. Based on a new and comprehensive set of data, it brings together a group of leading economic historians in order to describe and analyze the development of European regions, both for nation states and for Europe as a whole. This provides a new transnational perspective on Europe’s quantitative development, offering for the first time a systematic long-run analysis of national policies independent from the use of national statistical units. The new transnational dimension of data allows for the analysis of national policies in a more thorough way than ever before. The book provides a comprehensive database at the level of modern NUTS 2 regions for the period 1900–2010 in 10-year intervals, and a panoramic view of economic development both below and above the national level. It will be of great interest to economic historians, economic geographers, development economists and those with an interest in economic growth.

Europe's Growth Challenge

Publisher description

The Economic Development of Europe's Regions

The shape of the world economy is changing. Globalisation and regionalism have led to the development of powerful but interdependent economic blocs. Much economic potential has shifted from the Atlantic to the Pacific area. In view of this The European Economy argues that economists need a broader, worldwide base of information if these processes and their effect on Europe are to be fully understood. Topics discussed include: * Europe's experience of the growing trend of regionalism * the single market * plans for economic union * EU enlargement * Europe's triad rivals * EU external trade and trade relations * technology and innovation * environmental issues This fresh approach highlights the issues which will challenge European countries into the twenty-first century.

The European Economy Since 1945

This is the first study to analyze a wide spread of price data to determine whether market development led to economic growth in the early modern period.

The European Economy

Despite exporting more good and services than any other country in the world, economic growth in Germany has been slow through the nineties and the early twenty first century with low wage growth, rising unemployment and increasing public deficits. German unemployment was traditionally diagnosed as structural, neglecting macroeconomic causes of economic stagnancy in the economic policy debate. This book offers a fresh, innovative analysis of the German economic policy debate, containing essays from eight distinguished international economists. These essays tackle various aspects of the German and European market, ranging from theoretical issues criticizing the narrowness of the debate, analyses of the real effects of monetary policies in the short and long run, fiscal policy contributions, wage policies, to family policies, arguing for a more expansionary macroeconomic policy to counteract economic stagnancy and improve prosperity in Germany and Europe.

Markets and Growth in Early Modern Europe

As in earlier editions of this work, Professor Aldcroft presents a succinct and lucid account of the development and problems of the European economy throughout the twentieth century. The text divides into several clearly defined sub-periods: the aftermath of the First World War and reconstruction in the 1920s the depression and recovery of the 1930s the impact of the Second World War and the new division of Europe the postwar boom of the 1950s and 1960s the growth slowdown of the 1970s and the pervasive problems of inflation and unemployment. This new edition incorporates extensive revisions, including wide range coverage of the impact of economics union and the demise of the centrally-planned economies, revised bibliographies and topics for discussion. The European Economy 1914-2000 provides an invaluable guide to the major economic changes in both Western and Eastern Europe during the twentieth century.

Economic Policy Proposals for Germany and Europe

Since the beginning of time the economy existed Over the years, many events have occurred that have led to growth and decline in the European economy, giving rise to fascinating effects that you can discover in this book. You will also be able to learn about those events that have most marked the European economy, from the beginning of barter to the union of countries to create an economic system protected by the European Union that we know today. After reading History of the European economy you will know how to analyze trends better since, as you know by now, history always repeats itself and past events (linear regesion) allow us to project a future scenario that is very close to the real one.

The European Economy 1914-2000

The years between 1750 and 1914 saw the industrial transformation of European and a fundamental reorientation of its economy. This textbook is among the first to eschew country-by-country analysis of Europe's economic development; instead it offers a continent-wide, thematic analysis of the sectors involved.

European Economic History

A comprehensive analysis of economic transition between the later Roman empire and Charlemagne's reigne.

The European Economy, 1750-1914

There are many issues relating to the new economy in Europe and the USA that are unexplored. Here, the authors present innovative theoretical and empirical analysis on Internet dynamics, productivity growth and organizational changes in selected OECD countries. New empirical findings related to telecommunications, Internet and growth also are presented. Based on the theoretical and empirical analyses, various policy options are developed. Policy measures, both at the regional and national levels, can stimulate structural change, knowledge diffusion and economic growth. Different governance strategies for the Internet and e-commerce are identified from a global perspective.

Origins of the European Economy

Many changes have occurred in Europe in the last few years, with more developments arising in light of the impending unification of the European economic market. This volume scrutinizes the process of economic integration in Western Europe and its gradual emergence as a new regional entity. Tsoukalis identifies some distinguishing features of this economy as well as the outstanding issues as European unification approaches. Strongly oriented toward policy, the book contributes to the debate about the nature and future of European economic development, without neglecting the wider political ramifications of the issues.

The New Economy and Economic Growth in Europe and the US

Networks of firms have been in the focus of management research for several years. Recently, special attention has been paid to so-called business webs. Business webs are networks of firms which provide complements to a common product architecture. In the past, research focused on management issues of such webs but neglected the important question of how they actually came into being. The present book explicitly examines the formation and early growth of business webs. The author illustrates the early growth phases with two in-depth cases of the formation of the wireless internet ecosystem i-mode and the leading person-to-person online auction platform eBay. The book uncovers the contingencies under which the establishment of business webs is likely to succeed. Business researchers will benefit from the theoretical framework, while interested business managers will find explanations and advice for establishing a business web.

The New European Economy

Considering Europe as a whole rather than as a mosaic of individual states, François Crouzet presents here an accessible, engaging history of the European economy during the second millennium. Stressing the common economic institutions shared over time by the different regions of Europe and the networks of relations that have linked them, Crouzet examines pan-European changes and integration rather than merely the particular experiences of individual countries. A History of the European Economy, 1000-2000 goes beyond addressing the historical ramifications of trade in the European economy to encompass problems such as the diffusion of technology, the migration of capital and labor, diasporas and minorities, and national diversity. By stressing the historical origins of the drive toward European integration and its progress all the way to the birth of the euro, Crouzet delivers an original and comprehensive overview of European economic history.

Formation and Early Growth of Business Webs

The book provides an overall reconstruction of the European economy, in the global context, from the High Middle Ages until the beginning of Modern Growth in the 19th century.

A History of the European Economy, 1000-2000

A study of economic development and change in England, France, Germany, Scandinavia, Central Europe, Spain and Italy during the 14th and 15th centuries.

Pre-Modern European Economy

However, this inheritance of economic and social institutions that was the solution until around 1973--when Europe had to switch from growth based on brute-force investment and the acquisition of known technologies to growth based on increased efficiency and innovation--then became the problem.

the cambridge economic history of europe

This book looks at the economic civilisation of Europe in the last epoch before the Industrial Revolution.

Transport and the Development of the European Economy, 1750-1918

What makes countries rich? What makes countries poor? Europe's Growth Champion: Insights from the Economic Rise of Poland seeks to answer these questions, and many more, through a study of one of the biggest, and least heard about, economic success stories. Over the last twenty-five years Poland has transitioned from a perennially backward, poor, and peripheral country to unexpectedly join the ranks of the world's high income countries. Europe's Growth Champion is about the lessons learned from Poland's remarkable experience, the conditions that keep countries poor, and the challenges that countries need to face in order to grow. It defines a new growth model that Poland and its Eastern European peers need to adopt to grow and catch up with their Western counterparts. Poland's economic rise emphasizes the importance of the fundamental sources of growth- institutions, culture, ideas, and leaders- in economic development. It demonstrates that a shift from an extractive society, where the few rule for the benefit of the few, to an inclusive society, where many rule for the benefit of many, can be the key to economic success. *IEurope's Growth Champion asserts that a newly emerged inclusive society will support further convergence of Poland and the rest of Central and Eastern Europe with the West, and help to sustain the region's Golden Age. It also acknowledges the future challenges that Poland faces, and that moving to the core of the European economy will require further reforms and changes in Poland's developmental character.

The Economy of Early Renaissance Europe, 1300-1460

The European Community is negotiating a new treaty to establish the constitutional foundations of an economic and monetary union in the course of the 1990s. This study provides the only comprehensive guide to the economic implications of economic and monetary union. The work of an economist inside the Commission of the European Community, it reflects the considerations influencing the design of the union. The study creates a unique bridge between the insights of modern economic analysis and the work of the policy makers preparing for economic and monetary union.

The European Economy Since 1945

A companion to his acclaimed work in Rewriting the Rules of the American Economy, Joseph E. Stiglitz, along with Carter Dougherty and the Foundation for European Progressive Studies, lays out the economic framework for a Europe with faster growth that is more equitably shared. Europe is in crisis. Sluggish economic growth in many countries, widespread income stagnation, and recession have led to severe political and social consequences. Social protections for citizens have been cut back. Governments offer timid responses to deep-seated problems. These economic and political failures have contributed to the rise of extremist parties on the right. Marginalized populations are being made scapegoats for Europe’s woes. But the problems of today’s Europe stem from decisions based on a blind worship of markets in too many areas of policy. If Europe is to return to an innovative and dynamic economy—and if there is to be shared prosperity, social solidarity, and justice—then EU countries need to break with their current, destructive trajectory. This volume offers concrete strategies for renewal that would also reinvigorate the project of European integration, with fresh ideas in the areas of both macroeconomics and microeconomics, including central banking, public investment, corporate governance and competition policy, social policy, and international trade.

The Economy of Europe in an Age of Crisis, 1600-1750

The Brussels Effect offers a novel account of the EU by challenging the view that it is a declining world power. Anu Bradford explains how the EU exerts global influence through its ability to unilaterally regulate the global marketplace without the need to engage in neither international cooperation nor coercion.

Europe's Growth Champion

The European economy is emerging from its deepest recession since the 1930s. This volume, which brings together economic analysis from the European Commission services, explains how swift policy response avoided a financial meltdown. Europe also needs an improved co-ordinated crisis-management framework to help it respond to any similar situations that may arise in the future. Economic Crisis in Europe is a much-anticipated volume which shows that the beginnings of such a crisis-management framework are emerging, building on existing institutions and legislation and complemented by new initiatives.

One Market, One Money

Together these countries pioneered new technologies that have made them ever richer.

Rewriting the Rules of the European Economy: An Agenda for Growth and Shared Prosperity

The Rise of the European Economy