# EUROPEAN MONETARY INTEGRATION & DOMESTIC POLITICS

BRITAIN, FRANCE, AND ITALY

James I. Walsh

# **European Monetary Integration Domestic Politics**

David M. Andrews, C. Randall Henning, Louis W. Pauly

### **European Monetary Integration Domestic Politics:**

The Political Economy Of European Monetary Unification Barry Eichengreen, 2018-03-08 The first edition of this book was published in 1994 as the future of monetary unification in Europe was very much in doubt With Economic and Monetary Union now in place it is appropriate to bring the scholarship on the topic up to date for the students of international political economics To this effect essayists Jeffry Frieden Geoffrey Garrett Lisa L Martin Benjamin J Cohen revised four of the original chapters to reflect new conditions Editors Barry Eichengreen and Frieden completely rewrote the introductory essay Three new chapters by Matthew Gabel Charles Engel and Paul De Grauwe et al cover public support for EMU local currency pricing and whether Europe is now better off The updated volume s purpose remains that of bringing the latest in scholarship in Economics and Political Science to bear on the European monetary integration Roberto Di Quirico, 2020-06 This book combines history and political analysis of monetary integration in the European Union EU and discusses the main consequences of the euro on both member states domestic politics and the EU s institutions and policies The book is structured in three parts In part I historical analysis demonstrates that monetary instability and the need for international coordination in currency affairs emerged before political integration became an option This suggests that monetary and political integration are convergent processes instead of two interconnected components of the wider European integration Besides the history of European monetary integration shows that many policies proposed today to face the euro and European crises had been discussed and tested in the past and that results were strictly connected to the specific conditions of the moment Such a policy analysis oriented approach to monetary history permits discussing with a different and innovative perspective the actual problems of monetary integration and the unmasking of misleading views of European integration widely diffused in the political debate since the end of the 2000s Part II and part III discuss the political dimension of the European Economic and Monetary Union's EMU problems and the impact on member states domestic politics These sections consider themes such as EU institutional transformation the new EU governance model that emerged due to the crisis the problematic relationship between European integration and national democracy and finally the role of monetary integration and opposition to the euro in feeding the growing electoral consensus in favour of populist parties A conclusive chapter summarises the main results of this long term analysis and answers some research questions anticipated in this book s introduction about the real nature and consequences of monetary integration European Monetary Integration & Domestic Politics James I. Walsh, 2000 Three nations in similar economic situations since the 1970s have pursued different monetary strategies Walsh argues that monetary policies produce predictable winners and losers and that policy choice is a function of how industrial firms banks and unions use their political resources Aspects of European Monetary Integration A. Watson, 2015-12-22 This book provides a thorough knowledge of the nature of the convergence criteria which states must meet in order to qualify for accession to the future Economic and Monetary Union of Europe and

comprehensive coverage of both the economic and political rationale of the criteria within the framework of an international political economy approach Thus throughout the course of the analysis three questions in particular are addressed first what is the relationship between the economics and politics of the convergence criteria second how do domestic and international factors impact upon their future realisation and third what overall is the role of the state This book gives valuable insights into the Economic and Monetary Union debate Germany and the Politics of Europe's Money Karl Kaltenthaler, 1998 As countries in the European Union struggle to comply with the Maastricht Treaty the question of monetary integration is at the forefront of European politics This book explores how and why Germany whose economic power makes it a pivotal player has developed inconsistent policies toward European monetary institutions and how these institutions affect domestic politics and state policies toward the institutions **Currency Politics** Jeffry A. Frieden, 2014-12-28 A comprehensive analysis of the politics surrounding exchange rate policies in the global economy with in depth case studies. The exchange rate is the most important price in any nation s economy and a central factor in the global economy Despite the critical role of exchange rate policy there are few definitive explanations of why governments choose the currency policies they do In Currency Politics Jeffrey Frieden combines narrative and statistical investigation to offer an enlightening analysis of exchange rate policies around the world Many industries seek to influence politicians on currency policy Frieden shows how each industry s characteristics including its exposure to currency risk and the price effects of exchange rate movements determine their policy preferences Frieden then evaluates the accuracy of his theoretical arguments in a variety of historical and geographical settings He looks at the politics of the gold standard particularly in the United States and he examines the political economy of European monetary integration Frieden also analyzes the politics of Latin American currency policy over the past forty years and focuses on the daunting currency crises that have frequently debilitated Latin American nations including Mexico Argentina and Brazil The Political Economy of European Banking Union David J. Howarth, Lucia Quaglia, 2016 The establishment of Banking Union represents a major development in European economic governance and European integration history more generally Banking Union is also significant because not all European Union EU member states have joined which has increased the trend towards differentiated integration in the EU posing a major challenge to the EU as a whole and to the opt out countries This book is informed by two main empirical questions Why was Banking Union presented by proponents as a crucial move to complete Economic and Monetary Union EMU proposed only in 2012 over twenty years after the adoption of the Maastricht Treaty Why has a certain design for Banking Union been agreed and some elements of this design prioritized over others A two step explanation is articulated in this study First it explains why euro area member state governments moved to consider Banking Union by building on the concept of the financial trilemma and examining the implications of the single currency for euro area member state banking systems Second it explains the design of Banking Union by examining the preferences of member state governments on the core components of Banking Union and

developing a comparative political economy analysis focused on the configuration of national banking systems and varying national concern for the moral hazard facing banks and sovereigns created by euro level support mechanisms Governing the World's Money David M. Andrews, C. Randall Henning, Louis W. Pauly, 2018-10-18 The effective governance of global money and finance is under enormous stress Deep changes over the last decade in capital markets exchange rate systems and government finances suggest dramatic shifts in the contours of monetary power with tensions rising between the functional logic of international economics and the geographic logic of state centered politics Governing the World's Money assesses those tensions and the prospects for their peaceful resolution Governing the World's Money surveys the frontiers of the global monetary system in ten original essays Leading scholars of international relations and economics explore the evolution of the instruments available to policy officials for monetary governance As they analyze the contemporary reordering of political authority in a market oriented global economy they open new pathways for the study of regional monetary integration and international institutional reform The Routledge Handbook of Differentiation in the European Union Benjamin Leruth, Stefan Gänzle, Jarle Trondal, 2022-05-11 The Routledge Handbook of Differentiation in the European Union offers an essential collection of groundbreaking chapters reflecting on the causes and consequences of this complex phenomenon With contributions from key experts in this subfield of European Studies it will become a key volume used for those interested in learning the nuts and bolts of differentiation as a mechanism of dis integration in the European Union especially in the light of Brexit Organised around five key themes it offers an authoritative encyclopaedia of differentiation and addresses questions such as How can one define differentiation in the European Union in the light of the most recent events Does differentiation create more challenges or opportunities for the European Union Is Europe moving away from an ever closer Union and heading towards an ever more differentiated Union especially as leading political figures across Europe favour the use of differentiation to reconcile divergences between member states This handbook is essential reading and an authoritative reference for scholars students researchers and practitioners involved in and actively concerned about research in the study of European integration As European differentiation is multifaceted and involves a wide range of actors and policies it will be of further interest to those working on countries and or in policy areas where differentiation is an increasingly relevant feature The Introduction and chapters 13 21 30 and 35 of this book is available for free in PDF format as Open Access from the individual product page at www routledge com It has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4 0 license Financial Governance in East Asia Gordon De Brouwer, Yunjong Wang, 2004-08-02 The focus of international financial reform in recent years has largely been at the global level in terms of improving the international financial architecture and at the national level in terms of getting domestic economic and structural policies right But there is also a growing appetite for addressing some issues at a regional level This debate has focused on improving regional policy dialogue and surveillance processes as well as developing regional

mechanisms to provide financial support to prevent and resolve financial crises In East Asia for example governments have sought deeper regional policy dialogue by the creation of ASEAN 3 forum and enhanced financial cooperation by setting up the Chiang Mai Initiative These developments raise many questions What is best practice regional policy dialogue How is a regional financial architecture complementary to the global architecture What sorts of institutions work well at a regional level Do regions need a regional monetary fund What is going on in East Asia and how is it different to other regions This volume brings together a range of policy practical and conceptual papers to explore these and other issues Fortress? Alan W. Cafruny, Magnus Ryner, 2003 Arguing convincingly that mainstream theory lacks the tools to adequately explain European integration this challenging book draws upon critical political economic theory to develop a more comprehensive and consistent analysis of the processes of integration Although not claiming that states have ceded their role as masters of the treaties the contributors develop innovative case studies of national and transnational processes to illustrate the salience of trans European business networks and the primacy of neoliberalism as central organizing concepts of the post Maastricht European project Routledge Encyclopedia of International Political Economy R. J. Barry Jones, 2002-09-11 This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy. Its entries cover the major theoretical issues and analytical approaches within the field The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy including its major institutions. The Encyclopedia has been designed to be eclectic in approach and wide ranging in coverage Theoretical entries range from discussions of the definition and scope of the field through core methodological questions such as rationalism and the structure agent problem to surveys of the major theories and approaches employed in the study of the international political economy European Political Economy Leila Simona Talani, 2020-09-10 As with the previous version Ashgate 2004 this second edition is divided for didactic purposes into two parts The first part provides an overview of political science approaches to European political economy both mainstream and critical ones As such it contributes directly to the current debate among scholars of political science and international political economy concerning the nature of the process of European integration The second part provides alternative explanations of some European economic policy events the ECB banking regulation fiscal co ordination the crisis of the euro zone social policy and unemployment allowing the reader to assess the explanatory value of competing Before and Beyond EMU Patrick M. Crowley, 2002-07-25 The launch of the Euro has already had profound approaches effects on both European economies and societies but it is also of huge importance for the international community as a whole This timely book from a collection of key names in European Integration Studies is an authoritative piece of work that is truly multi disciplinary by nature The Political Economy of Exchange Rate Policy-Making S. Kettell, 2004-05-28 Steven Kettell analyzes the development of exchange rate policymaking from a Marxist perspective He examines and

provides a new means of understanding three key policymaking episodes in Britain the return to the gold standard in 1925 membership of the European Exchange Rate Mechanism from 1990 1992 and the possibility of joining the Single European Currency The alternative means of understanding these policy episodes provides a basis for making wider generalizations about the political economy of exchange rate policymaking Business, The State and Economic Policy G Grant Amyot, 2003-09-25 This book explains the relationship between state and capital in Italy as well as some of the major Handbook of the International Political Economy of Monetary Relations directions in macroeconomic theory Thomas Oatley, W. Kindred Winecoff, 2014-06-27 This extensive Handbook provides an in depth exploration of the political economy dynamics associated with the international monetary and financial systems Leading experts offer a fresh take on research into the interaction between system structure t The Oxford Handbook of International Political Economy ,2025-01-17 The field of International Political Economy IPE has rapidly developed into a central pillar in the study of International Relations and its interdisciplinary roots make it a rich and productive area of scholarly interest This Oxford Handbook analyses and evaluates the state of the art in IPE research Bringing together leading experts from a wide geographical and theoretical spectrum the Handbook provides accessible and comprehensive surveys on topics central to the study of International Political Economy As IPE scholarship evolves to explore global events such as financial crises and trade wars examining how politics is both a cause and a consequence of economics it highlights the practical and problem driven nature of the field The Handbook considers the purported European North American divide and the impact of the surrounding debate on the approach taken to the field The chapters review the scholarly literature outline future research opportunities and consider the ways in which world events have contributed to new research in the field The Handbook covers both the theoretical and methodological foundations of the field as well as substantive topics within it including regulation foreign aid migration NGOs capital political military relations and many others The Oxford Handbooks of International Relations is a twelve volume set of reference books offering authoritative and innovative engagements with the principal sub fields of International Relations The series as a whole is under the General Editorship of Christian Reus Smit of the University of Melbourne and Duncan Snidal of the University of Oxford with each volume edited by specialists in the field The series both surveys the broad terrain of International Relations scholarship and reshapes it pushing each sub field in challenging new directions Following the example of Reus Smit and Snidal s original Oxford Handbook of International Relations each volume is organized around a strong central thematic by scholars drawn from different perspectives reading its sub field in an entirely new way and pushing scholarship in challenging new directions **Ruling Europe** Martin Heipertz, Amy Verdun, 2010-03-18 This book analyses the fraught history and politics of the Stability and Growth Pact from its origins to the present economic crisis Globalization, Hegemony and the Future of the City of London L. Talani, 2011-10-27 This book gives a detailed account of the primacy of the City of London both as a domestic actor and as a global financial

centre It focuses on whether the hegemonic position of the City of London can be threatened by the globalization process and how this relates to its role as an international money laundering centre

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