

Amy Verdun

**EUROPEAN
RESPONSES TO
GLOBALIZATION
AND FINANCIAL
MARKET INTEGRATION**

Perceptions of Economic and
Monetary Union in Britain,
France and Germany

European Responses To Globalization And Financial Market Integration

H. Tolga Bolukbasi



European Responses To Globalization And Financial Market Integration:

European Responses to Globalization and Financial Market Integration A. Verdun, 2000-02-17 This book investigates the perceptions of political actors towards the creation of Economic and Monetary Union EMU in Europe The research is largely based on personal interviews conducted with key informants in central banks finance ministries employers organizations and trade unions in Britain France and Germany It examines why actors perceived EMU to serve or frustrate their interests It concludes that actors favoured EMU for a variety of reasons The book contributes to the literature of European integration and incorporates economic political and historical facts European Responses to Globalization and Financial Market Integration A. Verdun, 2000-02-17 This book investigates the perceptions of political actors towards the creation of Economic and Monetary Union EMU in Europe The research is largely based on personal interviews conducted with key informants in central banks finance ministries employers organizations and trade unions in Britain France and Germany It examines why actors perceived EMU to serve or frustrate their interests It concludes that actors favoured EMU for a variety of reasons The book contributes to the literature of European integration and incorporates economic political and historical facts European Responses to Globalization Janet Laible, Henri J. Barkey, 2006-07-21 Explores the institutional economic and ideational factors that shaped the way in which Europe adapted to resisted and responded to the challenges of globalization This book reveals 3 main strategies adopted by European political actors in their response resistance adaptation and the production of alternatives to global norms and practices **The State of the European Union** Maria Green Cowles, Michael Smith, 2000-12-21 With the introduction of a single currency in 1999 and the negotiations for the fifth enlargement in 2000 the European Union is at a major crossroads in its history While the adoption of EMU and the entrance of new member states hold the promise of creating an ever close union they must take place in a rather turbulent environment Exogenous shocks such as the Asian financial crisis the Russian upheaval and new Balkan problems threaten to derail advances in monetary affairs and common foreign and security policy Endogenous resistance to further European policy reform in areas such as the budget CAP and structural funds has strengthened as suggested by the meagre advances in the Amsterdam Treaty Indeed domestic developments including changes in the political composition of leading governments and growing unemployment pose further challenges to EU reforms With contributions from leading scholars the book examines the European Union in a theoretically informed empirically grounded manner The book begins by exploring the evolving nature of the European polity and its capacity for change The second section on monetary union examines the conditions under which EMU will challenge integration the viability of the European Central Bank as well as the ability of European citizens to adjust to the single currency The third section investigates why member states agreed to the Eastern enlargement and what internal and external challenges face the Union as a result The fourth section highlights the institutional upheavals underway in the major European institutions as well as Europeans support of and identify with the

European polity The final section of the book highlights the extent to which the European Union is able to govern in key policy areas trade environment common foreign and security policy and development given the state of the European Union today This is the fifth volume in the biannual series State of the European Union produced under the auspices of the American European Community Studies Association ECSA

The EU Economic and Social Model in the Global Crisis Dagmar Schiek, 2016-02-11 This book addresses the viability of the EU economic and social model within and after the global economic crisis It identifies four key issues which warrant further discussion 1 the asymmetry of the legal and policy framework of the euro and potential recalibration 2 substantive tensions between the EU economic constitution and its normative aim of social justice and impacts on national policy 3 the role of civil society including the two sides of industry in overcoming these tensions and 4 the EU's global aspirations towards the creation of a viable socio economic model Its chapters offer two perspectives on each of the four main issues In drawing these debates together the book provides a broad understanding as well as starting points for future research Bringing together different disciplinary approaches ranging from legal studies to political economy sociology and macroeconomics it is a valuable contribution to the debate on the European social model and introduces new insights by focusing on legal and political tensions the impact of the financial crisis and other economic contexts as well as global dimensions

Democracy in Europe Vivien A. Schmidt, 2006-10-20 Democracy in Europe is about the impact of European integration on national democracies It argues that the oft cited democratic deficit is indeed a problem but not so much at the level of the European Union per se as at the national level This is because national leaders and publics have yet to come to terms with the institutional impact of the EU on the traditional workings of their national democracies The book begins with a discussion of what the EU is a new form of regional state in which sovereignty is shared boundaries are variable identity composite and democracy fragmented It then goes on to examine the effects of this on EU member states institutions and ideas about democracy finding that institutional fit matters The compound EU in which governing activity is highly dispersed among multiple authorities is more disruptive to simple polities like Britain and France where governing activity has traditionally been more concentrated in a single authority than to similarly compound polities like Germany and Italy But the book concludes that the real problem for member states is not so much that their practices have changed as that national ideas and discourse about democracy have not The failure has been one of the communicative discourse to the general public which again has been more pronounced for simple polities despite their potentially greater capacity to communicate through a single voice than for compound polities where the coordinative discourse among policy actors predominates

The European Central Bank D. Howarth, 2004-12-17 David Howarth and Peter Loedel provide a theoretically inspired account of the creation design and operation of the European Central Bank Issues explored include the theoretical approaches to the ECB the antecedents of European monetary authority the different national perspectives on central bank independence the complex organization of the bank the issues of accountability and the difficult first years of

the ECB in operation **The European Union and its Crises** G. Ross, 2011-11-22 Based on interviews with some of the EU's most important leaders this book is designed to probe and elucidate what they think The goal of the book is to find out whether they believe that the current period in the history of the European Union constitutes a crisis and if so what kind of crisis it is The Single Currency and European Citizenship Giovanni Moro, 2013-02-28 Established in 2002 the Euro is now the currency of 17 countries used by over 335 million people daily Although the single currency is much discussed in terms of macroeconomics and global finances policymakers rarely address its impact on European citizenship in social cultural political and everyday life economics terms This hidden side of the single currency is the focus of the essays which use various approaches from economic history and political sociology to citizenship and legitimacy to reveal the connections between the Euro and European citizenship This timely contribution by renowned experts provides a greater understanding of the Euro at a time when it is not clear whether it should be celebrated or commemorated and looks into aspects of the single currency that are the base of the social trust that supports it and that is at stake in the present crisis It will be an essential tool to anyone studying the political social and economic development of the E U State, Globalization and Multilateralism Mario Telò, 2012-02-16 This volume presents a reconsideration of the concepts of State and political power within the evolving multilateral network of cooperation and conflict By means of an innovating research strategy it explains state resilience within global governance while deepening the obsolescence of the traditional sovereign state concepts including by emerging powers Rather than considering the EU as an isolated case study the book considers the EU as both a reference and a proactive player which fosters a new research agenda both for comparative studies and political theory Lastly in view of the currently emergent unprecedented and asymmetrical multi polar world it considers the need for a new research agenda on multilateralism European States and the Euro Kenneth H. F. Dyson, 2002 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 sectors³ 4labour 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^{3 4} 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

The Eurogroup Uwe Puetter, 2013-07-19 This book is the first study on the work of the Eurogroup monthly informal meetings between euro area finance ministers the Commission and the European Central Bank Puetter convincingly demonstrates how this small secretive circle of senior decision makers shapes European economic governance through a routinised informal policy dialogue Although the role of the Eurogroup has been contested since before the group's creation its actual operation has never been subject to systematic evaluation This book opens the doors of the meeting room and shows how an understanding of the interplay of formal provisions and informal processes is pivotal to the analysis of euro area governance The book advances the conceptual understanding of informal negotiations among senior European and national decision makers and provides a unique in depth analysis of historical episodes of policy coordination As other areas of European decision making rely increasingly on informal voluntary policy coordination amongst member states the Eurogroup model can be seen as a template for other policy areas

Back to Maastricht Carlo Spagnolo, Leila Simona Talani, 2021-02-03 European integration has long defied previous notions of state sovereignty and has since the days of the Coal and Steel Community been conferred with original supranational instruments Yet the Treaty of Rome did not raise the same popular reactions as the Maastricht Treaty about the infringement of national sovereignty This book suggests that the end of the Cold War has modified the functions of European integration so that the original ideals of integration have lost part of their appeal hence the birth of the European Union can be regarded as an attempt to seek a new legitimacy How far did the EU Treaty meet this unprecedented challenge This book argues that the Maastricht Treaty established a constitutional framework for a new kind of polity without resolving the issue of its purpose and scope The volume seeks thus to explain some of the reasons for the defeat of the Constitutional Treaty in 2005 dating them back to the Maastricht Treaty In so doing the book links the actual state of European integration with the decisions taken at Maastricht in five different realms of supranational policy making The first is the constitutional setting of the EU Treaty and its effect on national constitutional law the second is the concept of governance and the changes introduced by the Economic and Monetary Union the third is the historical background of the Maastricht agreement the fourth the political economy of the Economic and Monetary Union the fifth is the impact of European citizenship in the recent case law of the European Court of Justice and

the prospects of a EU politicisation The book puts in perspective the solutions to the recent stalemate of the European integration process offered by the Lisbon Treaty *Third Way Economics* P. Whyman, 2005-12-16 The apparent success of a new variant of social democracy has created considerable interest in the Third Way This book synthesizes a core economic strategy from the most significant Third Way administrations It explores the theoretical foundations to Third Way Economics before evaluating its economic strategy against conclusions drawn from contemporary economics literature and the relative performance of contemporary left of centre governments It additionally contrasts Third Way Economics with more traditional social democratic economic policy in adapting to the challenges posed by today's economy Europe, Canada and the Comprehensive Economic and Trade Agreement Kurt Hübner, 2011-04-01 The Great Recession and the turn towards all forms of protectionism stress the relevance of international trade policy With the global economy undergoing deep structural changes the negotiations between Canada and the EU on a Comprehensive Economic and Trade Agreement CETA present a real time experiment that sheds light on the direction that the relationships between two economic units of the G8 will take For Canada an agreement with the EU would end its current dependency on the US for the EU an agreement with Canada would be a first with a G8 economy and indicate how its new trade strategy Global Europe will look like This book is the first to simultaneously analyze the undercurrents of this project and introduce the main topics at hand CETA is much more than a simple free trade agreement its breadth covers regulatory aspects in goods services and finance the opening of public procurement markets attitudes and policies of Canadian provinces towards liberalization climate policies and international leadership claims of the EU in comparison to Canadian policy attempts the challenges of the Euro project and the reform efforts and the challenges of the Euro as a international reserve currency CETA is a challenging project that will kick start enormous changes in trade policy making as well as in market openness in Canada It will mark the EU's efforts to re make the Atlantic Economy This book provides deep insights into the ambiguity of the project and addresses the implications of a rapidly changing global economy for trade policy Offering analysis of the financial industry banking trade policy climate change strategy and the Euro exchange rate this book should be of interest to students and policy makers alike European Union Governance and Policy-Making, Second Edition Amy Verdun, Achim Hurrelmann, Emmanuel Brunet-Jailly, 2023-06-26 *European Union Governance and Policy Making* introduces the politics of the European Union EU to a student audience The book is explicitly written for students enrolled in universities in Canada or other non EU countries and builds on their academic background Chapters cover the political and legal system of the EU theories of European integration core EU policies such as the Single Market its single currency migration policy EU enlargement as well as pressing issues facing the further development of European integration This second edition has been comprehensively revised and updated to include a discussion of Brexit the European Green Deal COVID 19 and the Russian invasion of Ukraine Written by leading Canadian scholars in the field of European integration as well as international experts with teaching experience in Canadian

universities this textbook leverages the comparison to Canada and its federal system to help students understand what is unique about the European Union

The EU in the Global Political Economy Finn Laursen, 2009 The EU has become an important international actor Its internal policies often have repercussions far beyond its borders It is also increasingly becoming a proactive global actor defending its interests and projecting its norms and values in both bilateral and multilateral external relations This volume has a special focus on external economic relations and includes chapters on the Euro trade policy and competition policy as well as on specific bilateral relationships The section on relations with industrialized countries deals with the United States Canada Russia Japan and China while the section on relations with developing countries has chapters on administrative reform environmental cooperation Cuba Central America and Iran The book thus gives an up to date overview of important aspects of the EU s external relations With a focus on political economy it traces the continuous interplay of economics and politics that has characterized the EU s development of a fully fledged foreign policy What emerges is a picture of a European Union that is better equipped institutionally to deal with economic rather than political issues

Crossing the Atlantic Patrick M. Crowley, 2017-11-30 Given the legal political economic and social similarities that exist comparisons between the European Union EU and Canada can prove instructive This volume introduces the rationale for comparing Canada and the EU and reviews the political initiatives that have been undertaken to forge links between the two Taking the political and economic structure used by the EU it compares this structure to the Canadian model at both the federal supranational level and the local government level Using various disciplinary approaches and case studies specific policy areas are used to illustrate these comparisons and several of the papers in the collection extend these comparisons to the NAFTA level A highly useful reference tool Crossing the Atlantic will intrigue and inform an interdisciplinary and inter regional studies audience

Power Politics, Banking Union and EMU Shawn Donnelly, 2018-03-28 This book examines the politics of Banking Union and EMU reform in the EU and draws lessons for what it means for international politics both in Europe and for international relations more broadly It demonstrates that most of the reforms in Europe to break free of the Eurozone and banking crises in which Europe continues to find itself focus on building up the capacities of national authorities rather than European ones The result is that national authorities remain largely in control of the decisions and funds that are to be deployed to prevent economic disaster if a single EU bank fails The likely outcome is an accelerated balkanization of the European market for the foreseeable future The book also contends that power politics and realism in particular is a defining feature of European politics with coercion and enforced national responsibility at the demand of Germany the dominant form of institution building that established the responsible sovereignty model and shut down the possibility of alternatives In making this case the book demonstrates that the dominant view in international relations that power politics best explains the behaviour of states also apply to the EU This text will be of key interest to scholars and students of the Eurozone crisis EU politics economic policy and more broadly to political

economy public policy and international relations The Open Access version of this book available at <http://www.taylorfrancis.com> has been made available under a Creative Commons Attribution Non Commercial No Derivatives CC BY NC ND 4.0 license

Euro-Austerity and Welfare States H. Tolga Bolukbasi, 2021-02-02 Weighing in on the euro austerity debate this book uses case studies from three countries to evaluate the distinctive politics of fiscal policy and welfare state reform during a key period in Europe

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