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THE EURO CRISIS AND ITS AFTERMATH

Jean Pisani-Ferry

The Euro Crisis And Its Aftermath By Jean Pisani Ferry

**Luís Vicente Baptista,Jenny
Preunkert,Georg Vobruba**



The Euro Crisis And Its Aftermath By Jean Pisani Ferry:

The Euro Crisis and Its Aftermath Jean Pisani-Ferry, 2011 The euro's life while only slightly more than a decade long has been riddled by a series of challenges and crises. The eruption of the Greek crisis in 2010 took European policymakers by surprise and forced them to design responses to a quickly deteriorating situation. Even though Europe has finally begun to stabilize the disparity between the prosperous Northern countries, especially Germany, and the plummeting Southern countries including Spain and Greece has exacerbated economic and political problems within the Eurozone. Amidst loud and frequent debates, solutions have been enacted but the struggles facing this monetary union continue to develop even today. The Euro Crisis and Its Aftermath was written to inform readers about the roots of this enduring European crisis and the alternative proposals for ending it. In four parts, Jean Pisani-Ferry explains the origins of the European currency, the build up of imbalances and oversights that led to the crisis, the choices European policymakers have both addressed and ignored since 2010, and the evolution of the policy agenda and possible options for the future. The book is as much of an informative and analytical history as it is a discussion of solutions for a more prosperous European economy. Rather than putting forth and supporting a thesis, Pisani-Ferry helps readers understand the past and present of the euro crisis and form their own opinions about potential solutions. This book is not intended to reach only economists as time has long passed since European monetary unification was a debate limited to academics. This book is also for the policy makers, searching for solutions, citizens of Europe enduring the consequences, and the international community that has felt the effects of an unstable Eurozone.

Cultural Backlash and the Rise of Populism Pippa Norris, Ronald Inglehart, 2019-02-14 A new theoretical analysis of the rise of Donald Trump, Marine Le Pen, Nigel Farage, Geert Wilders, Silvio Berlusconi, and Viktor Orbán. *The Flight of Icarus* Yiannis Drossos, 2020-12-10 This book provides a detailed analysis of the institutional transformations brought about by the financial crisis, focusing on the institution-building course of Europe and the Constitution-bending course in several Member States. It discusses the seemingly contradictory interplay between national and European institutions and the law resulting from the crisis, arguing that the anti-crisis exceptionality constitutes the matrix of the new normality of the reformed European economic governance. The author carries out a critical analysis of the new economic governance and its case law with regular reference to relevant political episodes, key economic figures, and to the hitherto lax modes and rules. The author also offers deep insights into the Greek adjustment programme and the crisis-related Greek and Portuguese constitutional case law presented in comparison with the German and French case law. The book concludes with a critical overview of the profound mutations in the role of national Constitutions instigated by the new European economic governance and the emergence of a democratically deficient meta-constitutional mode of functioning of both the European institutions and national Constitutions.

In Defence of Europe Loukas Tsoukalis, 2016-06-16 Europe has not been so weak and divided for a long time. Buffeted by a succession of crises, it has shown a strong collective survival instinct but a poor

capacity to deliver In times when the tectonic plates are shifting and tension between global markets and national democracies is rising can Europe hold together under what terms and indeed for what purpose The euro crisis has left big scars and is not over yet Economic divergence has grown between and within countries leading in turn to political fragmentation and the rise of populism And growth remains slow fragile and uneven Europe is in a bind it is difficult to go forwards and scary to go backwards In between it is an unhappy and unstable state of affairs Looking further afield a more assertive Russia and an imploding neighbourhood may not even allow Europe the luxury to decline in grace A convinced European and familiar with the world of Brussels Loukas Tsoukalis is critical of the way Europe has handled its multiple crises in recent years He addresses the key issues and difficult choices facing Europe today Can Europe collectively manage globalization combine growth with inclusive societies and reconcile its apparent yearning for soft power with the often hard reality of the world outside Individual countries cannot handle these challenges on their own While knowing full well the difficulties in reaching a common European stance Tsoukalis is also acutely aware of the consequences of failure *A Union of Peoples* Pavlos Eleftheriadis, 2020 This book delves into the legal theory of the European Union offering an internationalist theory of European Union law as part of the law of nations where its central principles are not the principles of a single constitution but the cosmopolitan principles of accountability liberty and fairness Empire of Democracy Simon Reid-Henry, 2020-06-30 The first panoramic history of the Western world from the 1970s to the present day from the Cold War to the 2008 financial crisis and wars in the Middle East *Empire of Democracy* is a superbly informed and riveting historical analysis of our contemporary era Charles S Maier Harvard University Half a century ago at the height of the Cold War and amidst a world economic crisis the Western democracies were forced to undergo a profound transformation Against what some saw as a full scale crisis of democracy with race riots anti Vietnam marches and a wave of worker discontent sowing crisis from one nation to the next a new political economic order was devised and the postwar social contract was torn up and written anew In this epic narrative of the events that have shaped our own times Simon Reid Henry shows how liberal democracy and western history with it was profoundly reimagined when the postwar Golden Age ended As the institutions of liberal rule were reinvented a new generation of politicians emerged Thatcher Reagan Mitterrand Kohl The late twentieth century heyday they oversaw carried the Western democracies triumphantly to victory in the Cold War and into the economic boom of the 1990s But equally it led them into the fiasco of Iraq to the high drama of the financial crisis in 2007 8 and ultimately to the anti liberal surge of our own times The present crisis of liberalism is leading us toward as yet unscripted decades The era we have all been living through is closing out and democracy is turning on its axis once again Brilliantly Reid Henry calls for the salvation of democracy from the choices of its own leaders if it is to survive Samuel Moyn Yale University **The European Union** Jonathan Olsen, Michael A. Hansen, 2025-08-25 Thoroughly revised the eighth edition of this accessible and highly respected text provides a rigorous yet digestible introduction to the European Union It

authoritatively explains developments that continue to bring challenges to this powerful institution in times of great political change Key features include Clearly covers the history governing institutions and policies of the EU Thorough reflection on destabilizing issues such as immigration and the years of refugee crisis in Europe stagnating economies in the Eurozone the impact of the COVID 19 pandemic tensions with China continued Euroscepticism and populism and the Ukraine war A new focus on people and their experiences in the EU and an increased diversity of coverage and inclusion exclusion painting a richer picture of life in the EU Fully updated with new colourful illustrations and in text features such as Chapter Overviews Questions to Consider and Further Reading to encourage deeper research and debate The authors present the EU as still one of the world s economic and political superpowers which has brought far reaching changes to the lives of Europeans and has helped its member states to take a newly assertive role on the global stage Essential reading for students of European and EU politics this book offers an up to the minute look at both the opportunities and existential threats facing the EU **The**

^AEuro Crisis and Its Aftermath Jean Pisani-Ferry,2014-04-01 Jean Pisani Ferry explains the origins of the European currency the build up of imbalances and oversights that led to the crisis the choices European policymakers have both addressed and ignored since 2010 the evolution of the policy agenda and possible options for the future The book is as much of an informative and analytical history as it is a prescriptive solution for a more prosperous future world economy

American Book Publishing Record Cumulative 1998 R R Bowker Publishing,1999-03 [Who's who in France](#) ,2015

The Messy Rebuilding of Europe Jean Pisani-Ferry,2012 The euro crisis and subsequent policy responses have challenged the assumptions underpinning the governance of the euro area and the relationship between the European Union s euro and non euro countries The euro policy regime has become increasingly complex and difficult to manage raising the question of the accountability of decision making to citizens Complexity also threatens to create frustration for euro area members which fear that initiatives to strengthen the euro will be hindered and for non euro members which fear that they will be de facto deprived of their say in decisions of major relevance to them It is too early to determine if and how policy integration within the euro area will develop beyond its current limited monetary and budgetary remit Alternative scenarios can be envisaged from the building of a coherent euro area within the EU to a fragmentation of the financial market and a generalised variable geometry Policy action should be based on the need to Make room for deeper integration within the euro area beyond the limited remit envisaged in the Lisbon treaty Preserve the integrity of the EU27 and its essential governance arrangements Ensure equal treatment in the application of common rules Ensure that candidates for euro area membership have a voice in the definition of its rules Balance the requirements of legal clarity accountability and efficiency with the desirability of experimentation through variable geometry **Aftermath** Luís Vicente Baptista,Jenny

Preunkert,Georg Vobrubu,2015 **The Euro and the Battle of Ideas** Markus K. Brunnermeier,Harold James,Jean-Pierre Landau,2016-08-04 How philosophical differences between Eurozone nations led to the Euro crisis and where to go from

here Why is Europe's great monetary endeavor the Euro in trouble A string of economic difficulties in Greece Ireland Spain Italy and other Eurozone nations has left observers wondering whether the currency union can survive In this book Markus Brunnermeier Harold James and Jean Pierre Landau argue that the core problem with the Euro lies in the philosophical differences between the founding countries of the Eurozone particularly Germany and France But the authors also show how these seemingly incompatible differences can be reconciled to ensure Europe's survival As the authors demonstrate Germany a federal state with strong regional governments saw the Maastricht Treaty the framework for the Euro as a set of rules France on the other hand with a more centralized system of government saw the framework as flexible to be overseen by governments The authors discuss how the troubles faced by the Euro have led its member states to focus on national as opposed to collective responses a reaction explained by the resurgence of the battle of economic ideas rules vs discretion liability vs solidarity solvency vs liquidity austerity vs stimulus Weaving together economic analysis and historical reflection *The Euro and the Battle of Ideas* provides a forensic investigation and a road map for Europe's future Unhappy Union John Peet, Anton La Guardia, *The Economist*, 2014-06-24 The euro was supposed to create an unbreakable bond between the nations and people of Europe But when the debt crisis struck the flaws of the half built currency brought the European Union close to breaking point after decades of post war integration Deep fault lines have opened up between European institutions and the nation states and often between the rulers and the ruled raising profound questions about Europe's democratic deficit Belief in European institutions and national governments alike is waning while radicals on both the left and the right are gaining power and influence Europe's leaders have so far proved the doomsayers wrong and prevented the currency from breaking up If the euro fails Europe fails says Angela Merkel Yet the euro and the European project as a whole is far from safe If it is to survive and thrive leaders will finally have to confront difficult decisions How much national sovereignty are they willing to give up to create a more lasting and credible currency How much of the debt burden and banking risk will they share Is Britain prepared to walk away from the EU And will other countries follow In *Unhappy Union* *The Economist's* Europe editor and Brussels correspondent provide an astute analysis of the crisis They describe America's behind the scenes lobbying to salvage the euro economists bitter debates over austerity the unseen maneuvers of the European Central Bank and the tortuous negotiations over banking union In the final chapter they set out the stark choices confronting Europe's leaders and citizens **A Comprehensive Approach to Euro-area Crisis** Zsolt M. Darvas, 2011 *The European Financial Crisis* Robert Godby, 2013-11-30 The European debt crisis has posed a challenge for many people to understand both non Europeans and Europeans alike Even economists finance specialists and market commentators are often uncertain of its causes or in the interpretation of events ongoing or of past events that have taken place that then shaped the current situation Typically this lack of understanding results from a lack of understanding of how European institutions work the structure of European politics and the Eurozone the economics of the financial system or the relationship of debt markets to

current government policies in the EU The purpose of this book is to describe the causes and outcomes of the European debt crisis to the date of publication within the context of three questions most often asked about the debt crisis i what happened ii why did it happen and iii why has the crisis been so difficult for policy makers to address The book attempts to answer these questions in a straightforward scholarly and thoughtful fashion thereby developing a wider understanding of the crisis in its entirety for the reader The book is by no means meant to be an exhaustive treatment on any of the issues it discusses But the approach taken should be useful for those people who wish to better understand the events of the European financial crisis over the past three years but who do not need to acquire an exhaustive background in European institutions debt markets history and economic policy making For that reason the proposed book would have appeal to undergraduate students in business economics politics or interdisciplinary studies looking for an approachable yet detailed overview of the crisis for graduate classes seeking similar goals and lay people or professionals interested generally in the topic and or with a need to acquire a basic understanding of the topic Further the book could serve as an introduction in courses or settings that lead to deeper discussion of the economic political and financial issues it presents

The Euro Crisis and Its Impact on National and European Social Policies Christophe Degryse,Philippe Pochet,Maria Jepsen,European Trade Union

Institute,2013 **Europe's Orphan** Martin Sandbu,2017-03-14 A timely account of the Euro crisis that challenges our assumptions about debt and economic recovery Originally conceived as part of a unifying vision for Europe the euro is now viewed as a millstone around the neck of a continent crippled by vast debts sluggish economies and growing populist dissent In Europe's Orphan leading economic commentator Martin Sandbu presents a compelling defense of the euro He argues that rather than blaming the euro for the political and economic failures in Europe since the global financial crisis the responsibility lies firmly on the authorities of the eurozone and its member countries The eurozone's self inflicted financial calamities and economic decline resulted from a toxic cocktail of unforced policy errors by bankers politicians and bureaucrats the unhealthy coziness between finance and governments and above all an extreme unwillingness to restructure debt Sandbu traces the origins of monetary union back to the desire for greater European unity after the Second World War But the euro's creation coincided with a credit bubble that governments chose not to rein in Once the crisis hit a battle of both ideas and interests led to the failure to aggressively restructure sovereign and bank debt Ideologically informed choices set in motion dynamics that encouraged more economic mistakes and heightened political tensions within the eurozone Sandbu concludes that the prevailing view that monetary union can only work with fiscal and political union is wrong and dangerous and risks sending the continent into further political paralysis and economic stagnation Contending that the euro has been wrongfully scapegoated for the eurozone's troubles Europe's Orphan charts what actually must be done for the continent to achieve an economic and political recovery This revised edition contains a new preface addressing the economic and political implications of Brexit as well as updated text throughout Europe's Orphan charts what actually must be done for

the continent to achieve a full recovery Political and Economic Dynamics of the Eurozone Crisis James A. Caporaso, Martin Rhodes, 2016-02-25 This is the first book to provide a full and dispassionate account of the politics and economics of the Eurozone crisis focusing on the interlinked origins and impacts of the Euro Zone crisis and the policy responses to it The book is distinguished from existing research by its avoidance and rejection of the too often simplistic analysis that has characterized political media and regrettably some academic coverage and by its attempt to escape from the tyranny of day to day events and short term developments Each of the contributors identifies an important question and undertakes a careful empirical theoretically informed analysis that produces novel perspectives Together they seek to balance many of the existing accounts that have rushed to sometimes unwarranted conclusions concerning for example the locus of institutional power in European crisis management the power and centrality of particular member states notably Germany which has been attributed with hegemonic status the supposed entrapment of EU policy makers by an austerity ideology and the deep flaws that apparently afflict the solutions to the crisis put painstakingly in place such as Banking Union While it will be some time before the EU can put the crisis behind it and the dust finally settles on the revised institutional system that emerges The Political and Economic Dynamics of the Eurozone Crisis marks an important step towards a considered reflective analysis of the tumultuous events and developments of the crisis period **Inside the Euro Crisis** Simeon Djankov, 2014-06-09 In mid 2009 Simeon Djankov who had dealt with a variety of economic and financial crises as chief economist for finance and private sector development at the World Bank was suddenly thrust into the job of finance minister of his native Bulgaria For nearly four years in that post he attended more than 40 meetings of European finance ministers and had a front row seat at the intense discussions and struggles to overcome the economic and financial crisis that threatened to unravel the historic undertaking of an economically integrated Europe In this personal account Djankov details his odyssey on the front lines observing Europe's fitful efforts to contain crises in Greece Hungary Ireland Portugal Spain Italy Cyprus and France He tells the inside story of how the European Central Bank assumed responsibility for the crisis pledging to do whatever it takes to save the euro area This candid book recounts the disagreements over fiscal austerity monetary policy and banking supervision while focusing on the personalities who promoted progress and those who opposed it He also tells the dramatic story of the events that led to his own resignation as finance minister in 2013 over the policies he was pursuing to spare Bulgaria from getting sucked into the crisis

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