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978-1-107-06305-1 - Rethinking the Union of Europe Post-Crisis: Has Integration Gone too Far?

Giandomenico Majone

Frontmatter

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RETHINKING THE UNION OF EUROPE POST-CRISIS

In this important new book, Giandomenico Majone examines the crucial but often overlooked distinction between the general aim of European integration and the specific method of integration employed in designing a (ill-considered) monetary union. Written with the author's customary insight and precision, this highly topical and provocative book reviews the Union leaders' tradition of pushing through ambitious projects without considering the serious hurdles that lie in the way of their success. Regional and European integration topics are discussed, including credibility of commitments, delegation of powers, bargaining and influence activities, adverse selection and moral hazard. The author also offers a deeper examination of the specific crisis of monetary integration, arguing that integration might be achieved more effectively with inter-jurisdictional competition, and suggests how integration should be managed in the globalized world.

GIANDOMENICO MAJONE is Emeritus Professor of Public Policy at the European University Institute in Florence.

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ABBREVIATIONS

ACP	African, Caribbean, and Pacific (countries)
ANZCERTA	Australia–New Zealand Closer Economic Relations Trade Agreement
BRIC	Brazil, Russia, India, China
BVG	<i>Bundesverfassungsgericht</i>
CAP	Common Agricultural Policy
CFSP	Common Foreign and Security Policy
CJEU	Court of Justice of the European Union
Coreper	Committee of Permanent Representatives of the national governments
CUSTA	Canada–United States Free Trade Agreement
DSB	Dispute-settlement bodies
DSM	Dispute-settlement mechanisms
DSU	Dispute Settlement Understanding
EC	European Community
ECB	European Central Bank
ECHR	European Convention for the Protection of Human Rights and Fundamental Freedoms
ECJ	European Court of Justice
ECOFIN	Council of the finance ministers of the EU
ECSC	European Coal and Steel Community
ECU	European Currency Unit
EEC	European Economic Community
EFTA	European Free Trade Area
EMS	European Monetary System
EMU	Economic and Monetary Union
EP	European Parliament
EPU	European Political Union
ERM	Exchange Rate Mechanism
ESCB	European System of Central Banks
ESM	European Stability Mechanism
EU	European Union
EURATOM	European Atomic Energy Community
GATT	General Agreement on Tariffs and Trade

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ABBREVIATIONS

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GDP	gross domestic product
GSP	Growth and Stability Pact
IMF	International Monetary Fund
ITF	International Transport Workers Federation
JHA	Justice and Home Affairs
MEP	Member of the European Parliament
MERCOSUR	<i>Mercado Comùn del Sur</i>
MTBO	Medium-term budgetary objective
NAFTA	North American Free Trade Agreement
NATO	North Atlantic Treaty Organization
OECD	Organization for Economic Cooperation and Development
OMC	Open Method of Coordination
PP	Precautionary Principle
SGP	Stability and Growth Pact
SPS	Sanitary and Phytosanitary (Agreement)
Stability Treaty	Treaty on Stability, Coordination and Governance in the Economic and Monetary Union 2012
TCE	Transaction-cost economics
TCP	Transaction-cost politics
TEU	Treaty on the European Union
TFEU	Treaty on the Functioning of the European Union
WTO	World Trade Organization