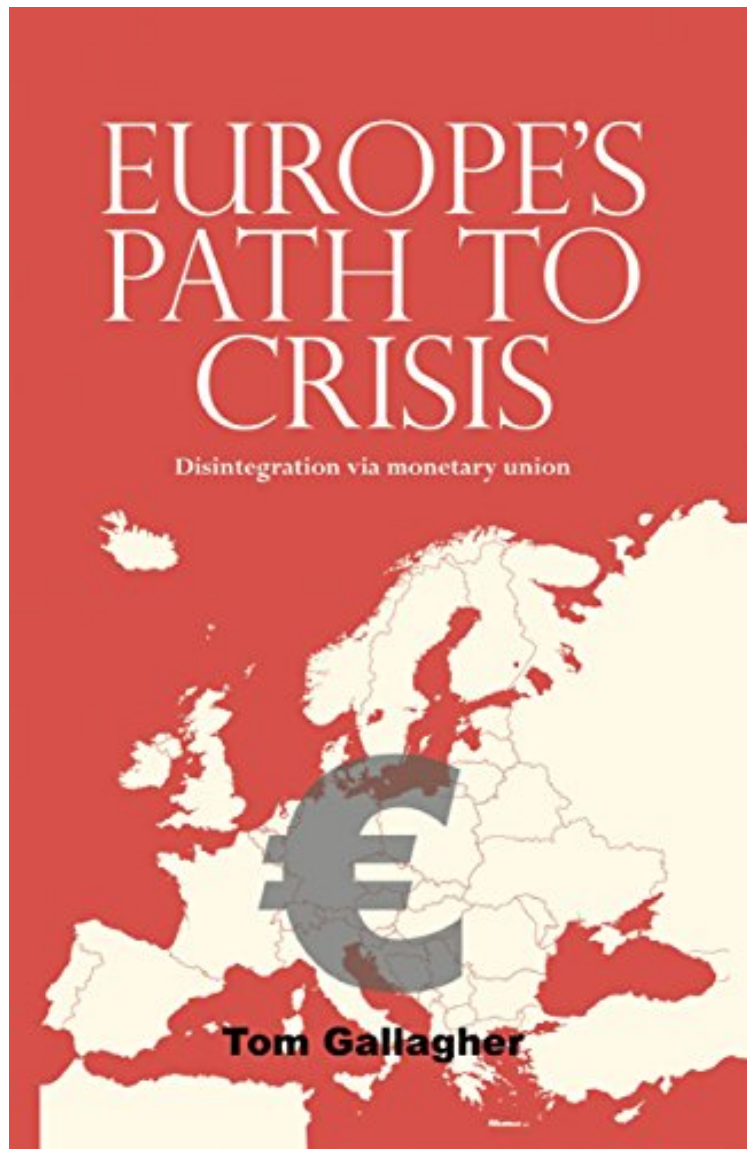


(Download pdf ebook) Europe's path to crisis: Disintegration via monetary union

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Tom Gallagher

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Tom Gallagher : Europe's path to crisis: Disintegration via monetary union before purchasing it in order to gauge whether or not it would be worth my time, and all praised Europe's path to crisis: Disintegration via monetary union:

A deeply flawed currency union has plunged Europe into its biggest crisis since the Second World War. The Euro was the brainchild of political leaders impatient to speed up the journey towards a united Europe. Countries with contrasting economic conditions and needs ceded key financial decisions to European institutions. Since 2008

defective crisis management has ignited divisions between north and south, creditor and debtor countries, and between countries inside and outside the Eurozone. This book offers a rare multi-dimensional appraisal of the crisis. It examines high-level decisions, the core national and economic interests shaping them, and the impact on millions of citizens. It shows that many of the current difficulties of the EU are rooted in much longer-term decision-making. Over sixty years, the architects of the EU impeded a genuine European partnership, one firmly grounded in democratic values and a desire to co-exist with a national outlook. Re-designing the architecture of a transnational Europe has preoccupied EU elites as the crisis has raged. There is no appetite for reviewing the failures, biases, and broad choices taken by the EU. The author defends an orderly retreat from the existing model of monetary union. It needs to be revamped in order to enable countries enduring a prolonged slump to recover. EU chiefs should also shelve their campaign to undo the nation-state and treat it instead as a partner in a common emergency that needs to be overcome. This jargon-free, insightful and long-term analysis of a dangerous crisis is an invaluable book for academics and students alike. It is also an effective tool for policy-makers, citizens and business people who require an accessible and in-depth appraisal of a continuing catastrophe.

'Europe's Path to Crisis is an un-illusioned examination of the current state of the European Union, which cuts through both its past success in assisting to bring peace to a riven continent and its large ideals for the future - to a present which shows few signs that the Union's institutions can renew themselves sufficiently, or develop a popular democratic base convincingly. That needs to be recognised before a real reconstruction can be attempted.' 'The sad story of how a great idealistic adventure in bringing nations and peoples together was side-tracked down the dead-end street of monetary union, making it the low-growth high-unemployment blackspot it has become, is one that is all too often clouded in ideology, prejudice and obtuse stupidity. Gallagher's analysis is both objective and full of insights, making the tragedy an important subject for study by students and those who want to understand what went wrong'. 'It is good to see a critique of the crisis that the Euro has brought to the economies and democracies of Europe. The single currency is an orphan currency in search of a country to love it and back it. It is now driving European political union, without the consent of many of the people tied up in it. The long shadow of high unemployment, huge surpluses and deficits that are difficult to finance, and deep recessions stalks the zone thanks to the EU's inability to think it through and sell it to the people. It is good to see more of this being pointed out'. 'As Gallagher shows the EU setup is a one-way street in the direction of ever closer union. But centralisation is a recipe for mutual resentment, not mutual understanding, among the peoples of Europe. The EU empire breeds regulation and thereby weakens Europe from within'. 'The dark heart of 'Europe' revealed, the disaster of monetary union conceived in the dream of a centralised country called 'Europe' and delivered by amateur caesarean in crisis and panic, this book is a must for anyone wanting to understand what 'Europe' is really about'. This is a very good, straightforward account of the making of the monster and the consequences of turning that modern Frankenstein, the euro, loose on the poorer EU states. -- .About the Author Tom Gallagher is Emeritus Professor of Politics at the University of Bradford