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The European Union and Supranational Political Economy (Routledge Frontiers of Political Economy)

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The financial crisis – originated in 2008 in the United States – had a dramatic impact on the world economy. The European Union was immediately involved, but its reaction to the crisis was clearly inadequate. The misgovernment of the European economy not only put at risk the European Monetary Union, but it also caused further hindrances to the recovery of the global economy.

The global financial turmoil shook deep-rooted beliefs. The doctrine of international neo-liberalism is more and more criticized. Nevertheless, the critics of neo-liberalism focus their attention on the relationship between the state and the market, as if the nation states, with their international organisations, have enough power for an effective global governance of the world economy. The model of European supranational integration, though seriously imperfect, can suggest some new way out from the crisis – even at the world level – based on a new relationship between the supranational government of the Union and the market.

In this book, several academic disciplines are involved: international economics, international political economy, international law, international relations, political theory and democratic theory. Adopting such a multidisciplinary theoretical perspective, the volume tries to answer the following question: Is a more supranational Europe able to provide a better government of the EMU? Does this reform involve more European democracy?

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