

HOW DOES POLITICAL INTEGRATION AFFECT THE OPTIMALITY OF A MONETARY UNION? pdf

1: Economic integration - Wikipedia

Some Thoughts on Monetary and Political Union 9 political union 11 4. How does political integration affect the optimality of.

Economic theory[edit] The framework of the theory of economic integration was laid out by Jacob Viner who defined the trade creation and trade diversion effects, the terms introduced for the change of interregional flow of goods caused by changes in customs tariffs due to the creation of an economic union. He considered trade flows between two states prior and after their unification, and compared them with the rest of the world. His findings became and still are the foundation of the theory of economic integration. As economic integration increases, the barriers of trade between markets diminish. Balassa believed that supranational common markets, with their free movement of economic factors across national borders, naturally generate demand for further integration, not only economically via monetary unions but also politically and, thus, that economic communities naturally evolve into political unions over time. The dynamic part of international economic integration theory, such as the dynamics of trade creation and trade diversion effects, the Pareto efficiency of factors labor, capital and value added, mathematically was introduced by Ravshanbek Dalimov. This provided an interdisciplinary approach to the previously static theory of international economic integration, showing what effects take place due to economic integration, as well as enabling the results of the non-linear sciences to be applied to the dynamics of international economic integration. The straightforward conclusion from the findings is that one may use the accumulated knowledge of the exact and natural sciences physics, biodynamics, and chemical kinetics and apply them towards the analysis and forecasting of economic dynamics. Dynamic analysis has started with a new definition of gross domestic product GDP , as a difference between aggregate revenues of sectors and investment a modification of the value added definition of the GDP. It was possible to analytically prove that all the states gain from economic unification, with larger states receiving less growth of GDP and productivity, and vice versa concerning the benefit to lesser states. Although this fact has been empirically known for decades, now it was also shown as being mathematically correct. A qualitative finding of the dynamic method is the similarity of a coherence policy of economic integration and a mixture of previously separate liquids in a retort: Economic space tax, insurance and financial policies, customs tariffs, etc. Specifically, the dynamic approach analytically described the main features of the theory of competition summarized by Michael Porter , stating that industrial clusters evolve from initial entities gradually expanding within their geographic proximity. It was analytically found that the geographic expansion of industrial clusters goes along with raising their productivity and technological innovation. Domestic savings rates of the member states were observed to strive to one magnitude, and the dynamic method of forecasting this phenomenon has also been developed. Overall dynamic picture of economic integration has been found to look quite similar to unification of previously separate basins after opening intraboundary sluices, where instead of water the value added revenues of entities of member states interact. A "coherence" policy is a must for the permanent development of economic unions, being also a property of the economic integration process. So a coherence policy was implemented to use a different speed of economic unification coherence applied both to economic sectors and economic policies. Implementation of the coherence principle in adjusting economic policies in the member states of economic block causes economic integration effects. Global economic integration[edit] Members of WTO and negotiations status: It is also the creation of BRICS with the bank of its members, and notably high motivation of creating competitive economic structures within Shanghai Organization, also creating the bank with many multi-currency instruments applied. Engine for such fast and dramatic changes was insufficiency of global capital, while one has to mention obvious large political discrepancies witnessed in Global economy has to overcome this by easing the moves of capital and labor, while this is impossible unless the states will find common point of views in resolving cultural and politic differences which pushed it so far as of now.

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Globalization refers to the increasing global relationships of culture , people, and economic activity.

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2: Economic and Monetary Union in Europe: political priority versus economic integration?

Table of contents for Economics of monetary union / Paul De Grauwe. Bibliographic record and links to related information available from the Library of Congress catalog. Note: Contents data are machine generated based on pre-publication provided by the publisher.

Rating Sovereignty November 10, In this article, Professor of Philosophy Michael Marder argues that the impact of the eurozone crisis on Greece, Portugal, Italy and Spain shows the extent to which the classical model of sovereignty has eroded. Al Jazeera Every Nation for Itself: The result is a situation in which every nation focuses solely on its own interests, rather than global concerns. IPS Rule by Troika December The European project of strong regional integration was supposed to secure prosperity, strengthen democracy in states formerly ruled by juntas like the ones in Greece, Spain or Portugal, and eliminate nationalism as a source of war. But with the imposition of harsh austerity measures, puppet governments directed by the troika the EU, the ECB and the IMF and renewed strife between nations, it seems to be having quite the opposite effect. As democratically elected leaders are being forced to resign and former bankers such as Lucas Papademos and Mario Monti are taking over European governments, the commitment to the post-war European ideal seems mere rhetoric. These benchmarks should include release of all political prisoners, repeal of legislation used to suppress nonviolent dissent, halt of abuses in areas of ethnic conflict, and trials for war crimes perpetrators. An estimated 1, political prisoners currently remain imprisoned in Burma. However, The German Constitutional Court in Karlsruhe, made it clear that the German constitution does not allow further transfers of power to Brussels. The struggle to safeguard the Euro discloses itself as a question of fundamentals: How ought the trade off between national sovereignty and regional integration look like? Putin claims he is not attempting to recreate the USSR, but rather to use the legacy of the Soviet Union for regional development. In Russia formed a customs union with Belarus and Kazakhstan which is due to become a "unified economic zone" next year, bringing down barriers to the movement of labor and capital. These projects focus on a range of areas, but predominantly center around agriculture. They take place in over 80 developing countries throughout Asia, Africa and Latin America. Yet Brazil is not alone in its development agenda. The Schengen agreement currently allows free travel within the region, however the EU claims it might be necessary to reinstate national border controls in order to limit the number of migrants entering Europe. Italian Prime Minister Berlusconi has already called for a revision of the Schengen agreement in light of the Arab uprisings. Guardian How the London Political Classes See Scotland March 30, The structure of the British Isles, in both political and social dimensions, is a growing topic of concern amongst the British government. German tendencies towards blaming the Mediterranean states for low productivity have resulted in the role of the European Central Bank in the deterioration of the Euro being vastly overlooked. This article argues that the European Central Bank, having maintained low interest rates to a generate property market boom, is primarily to blame for the current state of the Euro. Furthermore, for the Euro to be successful, the European Central Bank has to be concerned with more than just inflation. This article, however, highlights how the pact does not charter a definite path out of crisis and has no strategy for achieving faster growth through higher public and private investment. Social Europe Journal Europe: Latest estimates from EU agencies claim that around , illegal migrants enter the EU every year, many from North Africa, a trend which is set to increase with the current political instability and revolutions occurring throughout the Middle East. This article address how EU concerns over national interests and immigration have severely influenced European involvement in the Arab uprisings. Prospect What is Multiculturalism? In this interview, Jonathan Freedland from The Guardian and Matthias Matussek from Der Spiegel, use the "failure" of multiculturalism as a springboard to discuss the meaning of multiculturalism and reflect on its realities in Europe. Although approaching the issue from different perspectives, this interview highlights the widespread European concern over multiculturalism and the future of national identities. However, despite the celebrations organised by

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Prime Minister Berlusconi to honour the creation of a single nation, tensions between regional Italian identities are rapidly increasing. From the separatist sentiments of the Northern League to the disaffection of the South Tyrolean Italians, this article highlights that the state of Italy is far from successfully unified. This article highlights the main conclusions of the poll and what they mean for the future of European politics. The living green wall serves to combat Sahel desertification and will comprise of trees and bushes, stretching from Djibouti in the east to Dakar in the west. Eleven countries located along the southern Saharan border have conceived the joint project, hoping that the green wall will not only have dramatic environmental results but also support political stability in the Sahel region. This article highlights how ecological programs can act as a catalyst for improved political cooperation. Guardian Rising Anti-EU Sentiment February 23, Economic hardship, corruption and political stalemates within the Balkan states are fostering a distinct anti-European Union sentiment. This article highlights how citizens are calling for domestic political stability and economic security before further employment and financial compromises are made by governments to attain EU membership. The government hopes that scaling back public sector spending will trigger the private sector to fill the void and resume growth. This article addresses the mechanisms suggested by the French and German governments in order to encourage European economic integration. Set to fall by a further two to three per cent this year, the decline of the Greek GDP is bringing Greece ever closer to the prospects of either default or leaving the Eurozone. Both options come hand in hand with major economic disruption, loss of investment and further austerity measures. This article investigates the possible repercussions of defaulting in both Greece and across Europe. With the establishment of the European Union in 1993, the question of European identity was at the center-stage of regional European politics. In the present context of financial and economic crisis, revisiting this debate is of uttermost importance. Much more than a monetary union, Europe is a political project. Economic solutions such as a two-speed Europe threaten this project. But the UN Millennium Development Report suggests that poverty is deepening in the continent and donor support for social and economic development is waning. Meanwhile, it remains unclear whether joining the EU is a feasible-or desirable-option for Serbia and other Balkan states. Set up on the model of the European Union. Unasur was created in 1994 to act as an alternative to the US-dominated Organization of American States. Coordinated policy on regional matters remains a distant goal. EU finance commissioner Olli Rehn has stated he would like Brussels to have more of a say over budget policies of member states. But EU member states are unlikely to allow the EU to get involved in this politically sensitive area. It has also scheduled a shared currency, the East African shilling, for 2007. The Rwandan government is even promoting a switch from French to English to gain a common language with its partners. International support for integration in East Africa has so far only been rhetorical, with few Western leaders providing material support to match their lofty words. But as the crisis fades, Icelandic public opinion against EU membership hardens. Many Icelanders are concerned that - with a population of 280,000 - their voice would be lost on the European stage. Furthermore, perceptions of the British -unpopular for using anti-terror legislation to freeze UK assets in Iceland - are being conflated with attitudes toward the EU as a whole. EUobserver Building Blocs November 9, Post-communist states in Europe have enjoyed different degrees of success in their efforts to democratize. Political scientist Joshua A. The prospect of EU membership, with the expected benefits this entails, helps states overcome the first hurdles of democratization. These discussions paved the way for the introduction of a single currency zone, the East African Monetary Union, in 2002. The East African Community has already put in place a customs union, and the single market is to take effect in January 2003. The Lisbon Treaty, a step towards further integration of the EU, raises the question of supra-national decision making and democracy transfer. Today, the information gap between electors and the European Parliament is widening, as governments fail to provide their citizens with information on EU strategies and policies. Recently, the parties agreed on military-to-military contacts. The Cold War legacy has continued strains between the parties. But now a strategic arms reduction treaty may lead to improved relations. The Relative Rules of Sovereignty March 30, In international relations, recognition by powerful actors is a condition of state sovereignty and offers protection and aid, argues Stephen Krasner.

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Sovereignty does not depend on population size or geography but on political interests of key actors that consider a state to belong to their sphere of influence. Besides, there is no conventional pattern to define the concept of sovereignty. Not all states will seek full-fledged independence; some will accept to yield part of their sovereignty to enjoy the benefit of a broader political structure, like the European Union. Further, the regional cooperation in "Mercosur" increases regional integration and makes countries such as Brazil, Argentina and Venezuela less dependent on unfavorable cooperation with the US. This alliance would require the EU to share information on its own citizens with the US, and calls for the creation of a "European Gendarmerie Force" which would be used for paramilitary interventions overseas. The report argues these integrationist steps between the EU and Washington are necessary to successfully combat terrorism. But, privacy laws in some EU member states stand in the way of this future alliance due to principles of confidentiality. But, the union faces some opposition. Eastern European countries worry the UfM will "divert European financial resources and political attention" away from them, and Spain and Germany feel that France is trying to promote its own interests, not the interests of the EU. Some Arab and African members, such as Libya, argue the union exists so that the Europeans can take their resources. The AU has established a regional peacekeeping force, criminal court and common army to eliminate rivalries among its members. The author argues that such initiatives diminish the role of the US as a global superpower. Sovereignty for smaller countries like Ireland is a cherished possession, and agreeing to a stronger European political union allows bigger players like France and Germany to exercise their power over smaller members. France recognized the impossibility of a politically stronger EU and started looking elsewhere to exercise its power, such as the Mediterranean basin. The Union will strengthen the voice of the region and enhance its political power in global negotiations. The plan for a regional defense body caused some controversy. May 21, The Southern African Development Community SADC constitutes one of the six regional organizations in Southern Africa that prioritize development and both economic and political integration. In this interview, Dot Keet, policy expert on trade issues, insists on regional strategies to help each other in times of a financial, food, water and climate crisis. Several prosperous regions in Europe, such as Catalonia in Spain, are frustrated by poorer countries getting a seat at the EU table. They argue that they have more valid claim to independence due to their relative prosperity. The article suggests that the EU should rethink the distribution of power between regional, national and EU levels. European Council on Foreign Relations Africa: Agreeing with this idea, some economists suggest that the African economies "are more competitive than complimentary" and that they would benefit from diversifying production and reduce their dependency on primary product exports. To increase trade between the countries, they argue the countries should engage in greater monetary cooperation and in developing a common African currency. But critics are concerned that NAFTA constitutes a "super-government" with no accountability to citizens who are directly affected by the agreements. In the US for instance, some fear that the decisions made by the Bush administration "may actually undermine the security and sovereignty of the US. Kenya and Uganda demonstrated great support for fast-tracking the East Africa political federation, whose goal is to have a federal president and parliament by Tanzania on the other hand is concerned that a federation may threaten its sovereignty and security and lead to corruption. But Mercosur member countries appear reluctant to break with US-style capitalism.

3: Table of contents for Economics of monetary union

A monetary union, also known as a currency union or common currency area, entails multiple countries ceding control over the supply of money to a common authority. Adjusting the money supply is a common tool for managing overall economic activity in a country (see monetary policy), and changes in the money supply also affect the financing of.

4: Political Integration and National Sovereignty

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1) *Ex-Ante optimality of monetary integration processes in the 19th century* 2) *The currency union effect on trade: evidence from the French monetary bloc in the 19th century* () (Today, VERY PRELIMINARY!).

5: Globalization of Politics

We now have a very high degree of economic integration, a functioning monetary union and some elements of political integration. The euro is an important achievement in itself. It also has the clear potential to accelerate reforms and progress in many more areas.

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Terms of armistice signed by Germany. Pathfinder skull and shackles adventure path Hunters and Gatherers in the Modern World Literacy Land: Story Street: Beginner: Step 3: Guided/Independent Reading: Brave Mouse Fantasy literature of England The annihilation of space by law: anti-homeless laws and the shrinking landscape of rights The monkey and the ape V. 2. Debates in the Congress of the Confederation, from February 19, 1787 to April 25, 1787 Metaphysics and essence Oliphant Inf Gathr Roll covering handbook. Childrens book writer Concise history of Malta To Menelek in a motor-car Plant physiology and development Combating child labour To Die in Italbar/A Dark Travelling The Oblation Hour Website design tutorial in The calamity of yesterday Agricultural Processing for Development Booknotes on American Character Taiwans Security Policy Language of the nude Blue bottle mystery Valmouth ; Prancing nigger ; Concerning the eccentricities of Cardinal Pirelli Canadian Semantic Web (Semantic Web and Beyond) Agnostics apology, and other essays Chapter 6. Creating and Using NetRexx Classes 6.0 Teaming Up With Totodile Diesel engine design handbook 6. Beyond the party. Nucleosides as biological probes Believe Not Disast C narayana reddy books Japans small high-tech enterprises and venture capital A history of the British medical administration of East Africa, 1900-1950. This side of judgment The kultur-kampf over literary studies: the 1970s War Peace (Konemann Classics)