THE POLITICAL ECONOMY OF EUROPEAN INTEGRATION pdf

1: COURSE: The political economy of European Integration - /

This paper discusses the process of European institutional integration from a political-economy perspective, linking the long-standing political debate on the nature of the European project to the recent economic literature on political integration and disintegration. First, we introduce the.

In terms of explaining the political economy of European integration, what might this mean? Or, what type of research questions does it lead to? What explains the decision by nation-states to increasingly transfer policymaking sovereignty to the European Union? First, when political economists systematically inquire into the politics of power they are inclined to ask: For example, who benefits from the single market? Whereas marginal economists tend to analyze the market and price formation in terms of Pareto-optimality , political economists tend to analyze markets in terms of whose interests are being served by a given set of public policy choices. This mean that political economists tend to be more interested in concrete phenomena the impact of EMU on member-states rather than abstract theories. This means they are often interested in the distributive effects of capitalist markets and the power relations underpinning them. Think about these questions in terms of the financial crisis. In this module we are interested in the intersection between comparative and international political economy, as it pertains to European integration. Think about this in terms of the following question next weeks topic: Why would nation-states give up monetary sovereignty? Interest based Interest based approaches to European political economy give specific priority to the material interests of the core actors being studied. These interest based approaches can be divided into two schools of thought: The unit of analysis is usually the nation-state or the EU whilst the central actors under study are producer group interests. What is a producer group? How is it related to the factors of production? Producer group coalitions can be broken down in functional terms workers, capitalists, farmers or by specific sector traded versus the non-traded sectors , or asset specificity mobile versus fixed. More recently, a similar approach has been adopted to explain why countries and sectors adopt different position on international exchange rate regimes. All of these countries are small open European economies but with very different producer group coalitions. Societal interest groups push their economic preferences, and governments aggregate these preferences, and use them to formulate bargaining positions. This approach has three powerful advantages. First, it recognises that change in domestic economic policy must win the support of broad segments of society. Think about Italy in this regard. Second, it highlights that politics is always a struggle over economic resources. But this perspective also has serious shortcomings. It tends to not take electoral politics very seriously. Political parties are considered the agent of producer groups, and therefore lacking autonomy. But think about Brexit. The Tory government have pursued a policy, which dominant business interests tend not to want. This would suggest that the Conservative party are responding to something else. Who are they responding to? Change can be explained by politicians reacting to the electorate in seeking re-election. Economic policy in this regard is often explained by the political business cycle. Politicians, it is assumed, think only in the short-term and therefore economic performance will always be sub-optimal. They will pump prime the economy prior to an election. But this will vary by government and party partisanship. Left-leaning and right-leaning governments, it is argued, behave differently. Right governments will cut welfare expenditure and taxes. What does the supply and demand of electoral politics mean? How does this relate to preference formation when it comes to understanding European integration? The electoral approach has two significant strengths. First, it is reasonable and obvious to assume that the first priority of politicians is to seek re-election, and will pursue policies that represent their core constituencies. Second, politicians often do stimulate the economy unnecessarily before an election, and there are embedded policy regimes. One only has to think about successive FF governments in Ireland and the regular patterns of pro-cyclical fiscal policy governance. But there are three limitations to this approach when it comes to European integration. First, governments regularly pursue medium to long-term objectives, despite short-term electoral incentives, such as delegating monetary sovereignty to central banks. Did governments put their own re-election interests first? Was it governments who designed the policy response to the euro crisis? But politics is far more complicated, as outlined by Beramendi et al. However, as discussed last week, the European Union is becoming increasingly important in shaping electoral preferences. More often than not, interest based approaches are complemented by institutional based approaches i. The unit of analysis is the nation state and the principal actors are important organised interest groups such as trade unions, employer associations, and the corporate firm. But more recently, and as outlined above, electorates are bring in as the agent of change. Institutions, it is argued, shape, enable and constrain the behaviour of actors. The impact of globalisation will be mediated differently depending on the domestic structure of the economy. To date, there have been two broad schools of thought in the institutional approach to explaining European political economy: Centralised trade unions and employers were capable of internalising the inflationary pressures associated with full employment, and can pursue wage-restraint in response to European market integration. Why might small states have a preference for social partnership? Or why might small open economies have larger public sectors and welfare states? The institutional approach has three powerful advantages. Second, it identifies the strategies of firms as central to the analysis of political economy. However, there are three serious limitations to the institutional approach. Second, it has a tendency to downplay the importance of the state. Third, methodological, it risks becoming tautological in the sense that we can end up with just as many varieties of capitalism as nation-states. How might a VoC approach explain the different preferences member-states have to more or less European integration? For example, the difference between France and Germany when it comes to issuing a single euro-bond? Ideas based Ideational based approaches generally seek to explain change by examining the causal influence of economic ideas. There are three different approaches to this. Ideas act as focal points around which collective action problems can be resolved. It is the ideas that elites have that really matters. This approach tends to give priority to the importance of professional economic communities. Ideas are assumed to be formed or influenced by elites and epistemic communities. These elites hold a certain worldview, which they implement when they are in positions of state power, where they can effectively translate their ideas into policy. Third, other scholars go behind the specific importance of ideas to give causal priority to cultural variables. Different economic ideas are cultural world-views and deeply intwined in national histories and language. Cultural based political economy gives priority to the way different kinds of knowledge and information are distributed in particular sectors of the economy. Trying to disentangle ideas from material interests is not easy. Is the European path of adjustment austerity the outcome of ideas, structural institutional constraints or the interests of larger member-states, such as Germany? Discussion These three approaches to studying political economy can be broadly applied to the study of European integration, but clearly need to be made more precise, and specific, in order to develop empirical hypothesis to be tested against real-world cases. But in terms of assigning relative priority to different socioeconomic variables these different approaches also lend themselves to different causal propositions. Think about this in terms of the the broad paradigm shift toward, and subsequently away from, aggregate demand policies associated with the Keynesian welfare state, or in terms of the present trajectory of European monetary integration. Interest based scholars focused on coalition building among farmers and industrial workers, particularly in France and the UK. Institutional scholars emphasise the different strategic capacities of the state to engage in public investment. Ideational scholars emphasised the role of epistemic communities among economic professionals in the state. In many ways these different approaches reflect a difference between positivistic and cultural oriented approaches to causal inference in the social sciences. Three institutionalism There are three school institutionalist analyses: Paul Pierson, whom you read this week, applies this to explaining EU integration. Institutions are a calculus that shape and constrain the actions of governments and firms. Think about it this way: One can hypothesise that no government is likely to risk undermining a core comparative advantage of its export sector. Institutions are the functional rules of the game that reduce transaction costs. Douglas North developed these arguments and applied them to political institutions. More recently, many EU scholars use this approach to model decision-making in game theoretic terms, particularly in trying to explain why nation-states delegate sovereignty and decision-making to international organizations. This approach has four relevant features. First, actors are generally assumed to have fixed preferences and always attempt to maximize these. Second, they see all politics as a collective action dilemma. Third, all behavior is driven by a strategic calculus. Finally, institutions are formed to facilitate co-operation.

2: The political economy of integration in the European Union (Book,) [www.enganchecubano.com]

First, it moves far beyond those conventional economic analyses that assume a one-size fits all strategy of adjustment to European integration (and financial liberalisation). Second, it identifies the strategies of firms as central to the analysis of political economy.

3: Seminar 2: The Political Economy of European Integration â€“ European Political Economy

The Political Economy of European Integration: Theory and Analysis (Ripe Studies in Global Political Economy) - Kindle edition by Amy Verdun. Download it once and read it on your Kindle device, PC, phones or tablets.

4: The Political Economy of European Integration

An American/European Divide in European Integration Studies: Bridging the gap with international political economy Amy Verdun 2. Non-State Actors and False Dichotomies: Reviewing IR/IPE approaches to European integration Maria Green Cowles 3.

5: European integration - Wikipedia

The European Union as a supranational political entity beyond nation states poses new challenges to the protection of nature. Political Economy of European Integration, M.A. - at Berlin School of Economics and Law, SchÃ¶neberg, Germany - www.enganchecubano.com

6: Political Economy of Regional Integration - ECDPM

This textbook in European studies, economics and politics has been revised to survey developments such as the deepening and widening of European integration through eastward expansion and the.

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