



MONETARY POLITICS

Exchange Rate

Cooperation in the

European Union

Thomas H. Oatley

MICHIGAN STUDIES IN INTERNATIONAL POLITICAL ECONOMY

UNIVERSITY OF MICHIGAN

Monetary Politics Exchange Rate Cooperation In The European Union

Charlie Jeffery



Monetary Politics Exchange Rate Cooperation In The European Union:

Monetary Politics Thomas H. Oatley, 1997 *The Currency of Ideas* Kathleen R. McNamara, 2019-06-30 Why have the states of Europe agreed to create an Economic and Monetary Union EMU and a single European currency What will decide the fate of this bold project This book explains why monetary integration has deepened in Europe from the Bretton Woods era to the present day McNamara argues that the development of a neoliberal economic policy consensus among European leaders in the years after the first oil crisis was crucial to stability in the European Monetary System and progress towards EMU She identifies two factors rising capital mobility and changing ideas about the government's proper role in monetary policymaking as critical to the neoliberal consensus but warns that unresolved social tensions in this consensus may provoke a political backlash against EMU and its neoliberal reforms McNamara's findings are relevant not only to European monetary integration but to more general questions about the effects of international capital flows on states Although this book delineates a range of constraints created by economic interdependence McNamara rejects the notion that international market forces simply dictate government policy choice She demonstrates that the process of neoliberal policy change is a historically dependent one shaped by policymakers shared beliefs and interpretations of their experiences in the global economy **The Elgar Companion to the European Union** Samuel B.H. Faure, Christian Lequesne, 2023-01-20

Constituting a major contribution to literature on the EU this comprehensive Companion analyses the structure and value of the EU capturing the normality of its politics alongside crises and political breakdown **European Monetary Integration & Domestic Politics** James I. Walsh, 2000 Three nations in similar economic situations since the 1970s have pursued different monetary strategies Walsh argues that monetary policies produce predictable winners and losers and that policy choice is a function of how industrial firms banks and unions use their political resources *Transatlantic Politics and the Transformation of the International Monetary System* Michelle Frasher, 2013-09-05 With original archival documents and interviews from the US and Europe Michelle Frasher brings the reader into the negotiating room with American German and French officials as they confronted the collapse of the Bretton Woods monetary system and made decisions that affected the course of European integration and the contemporary neoliberal order She identifies crisis as the catalyst for change in international monetary policies but argues that the causes of crisis originated from a multitude of factors such as market speculation American hegemony institutional flaws and ideational conflicts among the leaders themselves Far from a planned and consensual process this book shows that the transformation to neoliberalism was riddled with discord and fret with trial and error She argues that the resulting currency regime allowed governments to entrench themselves in national interests and facilitated the marketization of the state where states have become both clients and participants in the financialized global economy to the detriment of international stability Frasher's is the first work to connect the 1960s and 1970s to the difficulties of inter state and inter market cooperation that have plagued the system in the last decades and it puts the 2008

debacle into historical perspective Routledge Encyclopedia of International Political Economy R. J. Barry Jones, 2002-09-11 This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy Its entries cover the major theoretical issues and analytical approaches within the field The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy including its major institutions The Encyclopedia has been designed to be eclectic in approach and wide ranging in coverage Theoretical entries range from discussions of the definition and scope of the field through core methodological questions such as rationalism and the structure agent problem to surveys of the major theories and approaches employed in the study of the international political economy **European Union Politics** Michelle Cini, Nieves Pérez-Solórzano Borrágán, 2013-01-17 European Union Politics Fourth Edition provides a comprehensive and authoritative overview of EU theories institutions policies and issues Bringing together carefully edited contributions from leading scholars in the field it assumes no background knowledge and is therefore accessible to students new to the subject The text is enhanced by excellent learning features including reader s guides text boxes key points figures questions further reading web links and a glossary An extensive Companion Website coming soon will offer resources for students interactive maps of Europe an interactive timeline of key events in the history of the EU multiple choice questions biographies of important figures in EU history an exam study guide a flashcard glossary and links to OUP journal articles and instructors PowerPoint based lecture slides essay seminar and quiz questions and boxes and figures from the text

Handbook of the International Political Economy of Monetary Relations Thomas Oatley, W. Kindred Winecoff, 2014-06-27 This extensive Handbook provides an in depth exploration of the political economy dynamics associated with the international monetary and financial systems Leading experts offer a fresh take on research into the interaction between system structure t **Currencies and Politics in the United States, Germany, and Japan** C. Randall Henning, 1994 Currencies and Politics is the first comprehensive in depth comparison of the institutions and processes that formulate domestic and external monetary policy in the U S Germany and Japan It outlines the differences in policymaking among the three countries and the policy patterns they produced over the postwar period **Central Banking Governance in the European Union** Lucia Quaglia, 2007-12-11 This book fills a gap in academic literature on the politics and public policy aspects of central banking in Europe by conducting a theoretically informed and empirically grounded analysis of central banking governance before and after the establishment of the Economic and Monetary Union EMU The main framework for analysis is a multi level institutionalist approach articulated on three interconnected levels the systemic level which encompasses the European transnational and international arenas the national level which considers the configuration of the domestic socio economic and political environment in which each central bank operates and the micro institutional level which deals with the specific features of each central bank Methodologically the research engages in a structure focused

comparison using qualitative methods In order to do so it conceptually develops and empirically applies the notion of mode of central banking governance operationalised through four main components the legal framework central bank autonomy or de facto independence from the political authorities central bank policy capacity in three policy areas that are crucial for central banking governance namely monetary and exchange rate policies financial regulation and supervision central bank legitimacy Empirically this monograph focuses on the Bank of England the Bundesbank the Banca d'Italia and the ECB over the period 1979 to present with particular attention paid to the last decade It is grounded in in depth and extensive primary research enriched by interviews with policy makers Central Banking Governance in the European Union will be of interest to students and researchers of Politics Economics and Political Economy National Currencies and Globalization Paul Bowles,2007-12-11 This book provides an innovative and systematic analysis of the implications of the theories of globalization for national currencies and critically examines whether as a result the world is heading for fewer currencies

The Regional Dimension of the European Union Charlie Jeffery,2015-03-24 Decision making within the EU has moved to a third regional level of government emerging in the EU policy process alongside the first Union and second member state levels Multi level governance can increasingly be identified These papers describe and analyse this third level

Monetary Divergence David Bearce,2009-10-08 In a meticulously researched study David Bearce demonstrates that contrary to predictions financial globalization has not resulted in a systematic convergence of national monetary policies The book is a must read for students of the political economy of international finance Highlighting the critical role of partisan politics in determining policy outcomes Bearce adds a new and important dimension to our understanding of the impacts of international capital mobility in the contemporary era Benjamin Jerry Cohen University of California Santa Barbara Bearce offers a compelling analysis of partisan economic policy in an open economy By analyzing both fiscal and monetary policies Bearce extends our understanding of how the electoral imperative conditions policy behavior His conclusions will have to be addressed in any future debate about the topic William Bernhard University of Illinois at Urbana Champaign Interest group divisions over exchange rates and macroeconomic policy have been at the center of international political economy research for about 20 years Political scientists have studied these cleavages focusing on the policy interests of various industry groups On a separate but parallel track another group of researchers explored the relationship between partisan politics and macroeconomic policy choices In this exceptionally well researched book Bearce integrates these two analytical traditions Noting that industry groups are typically important organized constituents in left wing and right wing political parties Bearce demonstrates how macroeconomic policy outcomes in advanced countries vary systematically with the alternation of political parties in government J Lawrence Broz University of California San Diego David H Bearce is Assistant Professor of Political Science at the University of Pittsburgh **Multi-Level Governance and European Integration** Liesbet Hooghe,Gary Marks,2002-05-30 European politics has been reshaped in recent decades by a dual process of centralization and

decentralization At the same time that authority in many policy areas has shifted to the supranational level of the European Union so national governments have given subnational regions within countries more say over the lives of their citizens At the forefront of scholars who characterize this dual process as multi level governance Liesbet Hooghe and Gary Marks argue that its emergence in the second half of the twentieth century is a watershed in the political development of Europe Hooghe and Marks explain why multi level governance has taken place and how it shapes conflict in national and European political arenas Drawing on a rich body of original research the book is at the same time written in a clear and accessible style for undergraduates and non experts *Domestic Budgets in a United Europe* Mark Hallerberg, 2004 Under European Monetary Union member states lose the ability to steer their economies by manipulating monetary policy Domestic Budgets in a United Europe which explains the content evolution and effectiveness of fiscal institutions will be the definitive account of European budget reform in the late twentieth century Mark Hallerberg examines the making of budgets in EU countries from 1973 to 2000 and explores why those countries introduced fiscal rules when they did In 1993 when the fiscal policy criteria for monetary union were first announced only Luxembourg and the Republic of Ireland would have qualified In 1997 only Greece failed Various explanations have been advanced for this rapid turnaround including luck a favorable economic climate reduced pressures on local budgets accounting tricks and the increasing pressures caused by international capital mobility Underlying these various explanations is a basic skepticism about whether countries in the European Union actively worked to reform their national budgeting procedures In rich case studies Hallerberg shows that the member states did indeed reform their budget institutions Many of them he finds had started that process long before the formal signing of the Maastricht Treaty of 1991 making domestic changes that allowed them to qualify individually under EMU criteria

International Political Economy Thomas Oatley, 2022-11-30 Broadly viewing the global economy as a political competition that produces winners and losers International Political Economy holistically and accessibly introduces the field of IPE to students with limited background in political theory history and economics This text surveys major interests and institutions and examines how state and non state actors pursue wealth and power Emphasizing fundamental economic concepts as well as the interplay between domestic and international politics International Political Economy not only explains how the global economy works it also encourages students to think critically about how economic policy is made in the context of globalization New to the Seventh Edition Includes the disruptive impact of the pandemic on the global economy Includes discussion of climate change the Green New Deal and Green Industrial Policy Extended discussion of the impact of great power competition on the global economy and the role weaponized interdependence might play in this competition Considers the impact that Russia's invasion of Ukraine will have on globalization Introduces full color format *Economics, Politics and Budgets* C. Mulas-Granados, 2006-08-30 Motivated by the proliferation of fiscal consolidation episodes in the advent of Monetary Union this book explains the causes and consequences of fiscal policy in Europe using theory and empirical

evidence from the last four decades *The Difficult Construction of European Banking Union* David Howarth, Joachim Schild, 2020-06-29 The Difficult Construction of European Banking Union examines the political legal and economic issues surrounding the lacunae and design faults of European Banking Union and its problematic operation The volume brings together the work of sixteen scholars focused on the diverse debates surrounding the construction and operation of Banking Union BU and its necessary reform BU represents one of the most important developments in European integration since the launch of Monetary Union Furthermore the design of the BU agreed between 2012 and 2014 was a messy compromise among EU member states It is not surprising then that BU has sparked a lively academic debate and triggered an ever growing number of publications from different disciplinary backgrounds The first wave of academic work on BU focuses upon the economic rationale underpinning the supranationalisation of control over banking regulation supervision support and resolution and the political dynamics and legal issues that shaped the design of the Union agreed This volume is located at the intersection of this first phase of academic research and a second stage which analyses the functioning of the different elements of BU New research questions are triggered by the albeit limited empirical evidence on BU s implementation and operation Contributions to this second wave of research attempt to identify potentially dangerous lacunae and contribute to on going reform debates The Difficult Construction of European Banking Union will be of great interest to scholars of the European Union Banking Economic Governance and Political Economy Most of the chapters were originally published as three special issues in the Journal of Economic Policy Reform *Handbook of International Relations* Walter Carlsnaes, Thomas Risse, Thomas Risse-Kappen, Beth A Simmons, 2002 NEW IN PAPERBACK FEBRUARY 2005 The most systematic and wide ranging survey of the multi faceted field of International Relations yet produced It is sure to become a standard reference work and teaching text and is unlikely to be superseded at any time in the near future It should be considered as essential reading International Affairs The Handbook of International Relations published 2002 in hardback quickly established itself as the benchmark volume providing a state of the art review and indispensable guide to the study of international relations It is now released in paperback in order to be accessible to students in classroom use Divided into three parts the volume reviews both the historical philosophical analytical and normative roots to the discipline and the key contemporary topics of research and debate today The first part introduces the major approaches within the field and unpacks many of the on going debates within the discipline including those between rationalist and constructivist approaches The second part moves on to explore the key concepts and contextual factors important to the subject from concepts like the state and power to international and transnational actors debates around globalization and contending feminist perspectives The final part reviews a number of the key substantive issues in international relations and is designed to complement the analytical tools and perspectives presented in Parts I and II Examples of the many topics included are foreign policy war and peace security nationalism and ethnicity finance trade development the environment and human rights *The Union and*

the World: The Political Economy of a Common European Foreign Policy Alan Cafruny, Patrick Peters, 2023-08-21 During the last decade Europe has been transformed both politically and commercially The establishment of a genuinely single marketplace in the context of an expanding membership has enabled the European Union greatly to enhance its role on the world stage In the areas of trade and commercial policy the Union increasingly speaks with one voice As a result of the Maastricht Treaty on Economic and Political Union of 1993 a process has been set in motion whereby the embryonic mechanisms of a common foreign policy European Political Cooperation or EPC are gradually evolving into a more comprehensive Common Foreign and Security Policy CFSP The contributors to this volume describe and evaluate the nature and extent to which the European Union plays an independent role in international affairs This pioneering work makes an important contribution to the literature on the European Union since the chapters present a comprehensive picture of the Union s foreign economic policies and actions its foreign security policy and the supranational nature of much Union decision making The book is significant not only because of its dual focus on economics as well as politics but also because it comprehensively covers the broad range of Union policies in both the economic and political spheres The intended level of readership is undergraduate courses on the EU and on European politics upper level undergraduate courses in International Relations and graduate survey courses on the EU The book is sufficiently comprehensive and instructive to achieve a wide readership especially in North America and the UK

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