

# EURO

MR.JEFFREY R. FRANKS,MS.BERGLJOT B BARKBU,MR.RODOLPHE BLAVY,WILLIAM OMAN,HANNI SCHOELERMANN

📖 **EURO: WHAT IS IT AND HOW DOES IT WORK** STEFANO CALICCHIO, 2021-03-19 WHY WAS THE EURO CREATED AND HOW DOES IT WORK? WHAT CAUSED THE DIFFICULTIES OF THE EUROPEAN CURRENCY AND WHAT SOLUTIONS ARE BEING ADOPTED TO STOP THE INSTABILITY THAT IS FRIGHTENING THE ENTIRE FINANCIAL WORLD? THE DREAM OF A SINGLE CURRENCY AND A SINGLE MARKET HAS BEEN NURTURED IN EUROPE FOR MANY GENERATIONS. THE EURO HAS BROUGHT EUROPE CONSIDERABLE ADVANTAGES, BUT IT HAS ALSO PROFOUNDLY CHANGED THE BALANCE OF EUROPEAN ECONOMIES. IN THIS ESSAY WE WILL START FROM THE BASE, EXPLAINING WHAT THE EURO IS AND WHAT ARE THE CAUSES THAT HAVE PUT IT IN CRISIS. WE WILL SEE WHAT STRATEGIES HAVE BEEN ADOPTED TO OVERCOME THE MOST DIFFICULT AND DRAMATIC MOMENTS EXPERIENCED BY THE ECONOMY SINCE THE BIRTH OF THE EURO, AND WE WILL EXPLAIN WHAT PROPOSALS AND INITIATIVES INDIVIDUAL COUNTRIES HAVE PUT FORWARD TO REMEDY THE DIFFICULT SITUATION AND TO RELAUNCH THE ROLE OF THE EURO ON THE CONTINENT AND IN THE WORLD.

📖 **THE EURO** DAVID MARSH, 2011-08-23 THIS BOOK IS THE FIRST COMPREHENSIVE POLITICAL AND ECONOMIC ACCOUNT OF THE BIRTH AND DEVELOPMENT OF THE EURO. TODAY THE EURO IS THE SUPRANATIONAL CURRENCY FOR SIXTEEN EUROPEAN COUNTRIES AND THE WORLD'S SECOND-LARGEST RESERVE CURRENCY. DAVID MARSH TELLS THE STORY OF THE RIVALRIES, INTRIGUES, AND DEAL MAKING THAT BROUGHT ABOUT A CURRENCY FOR EUROPE, AND HE ANALYZES THE ACHIEVEMENTS AND SHORTCOMINGS OF ITS FIRST DECADE OF EXISTENCE. WHILE THE EURO REPRESENTS A REMARKABLE TRIUMPH OF POLITICAL WILL, GREAT PRESSURES ARE BUILDING ON THE SINGLE CURRENCY. DRAWING ON MORE THAN 100 INTERVIEWS WITH LEADING FIGURES ASSOCIATED WITH THE EURO, AND SCORES OF SECRET DOCUMENTS FROM INTERNATIONAL ARCHIVES, MARSH UNDERSCORES THE EURO'S IMPORTANCE FOR THE GLOBAL ECONOMY, IN PARTICULAR FOR U.S. AND BRITISH ECONOMIC AND POLITICAL AGENDAS. HIDDEN FACTS AND FRESH INSIGHTS FROM THE EURO --HOW THE LEGACY OF FRANCE AND GERMANY'S TORTUOUS RELATIONS AFFECTS THE EURO--WHY THE UNITED KINGDOM IS UNLIKELY TO ACCEPT THE EURO BEFORE 2025--THE IMPACT ON THE EURO OF THE U.S. CREDIT CRISIS--HOW THE EURO HAS REBOUNDED AGAINST THE ASPIRATIONS OF ITS FOUNDERS--HOW ITALY AND SPAIN HAVE MASSIVELY LOST COMPETITIVENESS--WHY RADICAL CHANGES MUST BE ADOPTED TO PREVENT A EUROPEAN UPHEAVAL

📖 **THE EUROPEAN UNION** DEAN J. KOTLOWSKI, 2000 CONTAINS 14 ESSAYS, DRAWN FROM THE LECTURES OF THE BAKER CONFERENCE AT OHIO UNIVERSITY, EXPLORING THE EUROPEAN UNION FROM ITS LAUNCH BY FRENCH STATESMAN JEAN MONNET IN 1950 TO RECENT EU ECONOMIC AND SECURITY DEVELOPMENTS. CONTRIBUTORS INCLUDE NORTH AMERICAN AND EUROPEAN SCHOLARS OF LAW, HISTORY, ECONOMICS, AND COMPARATIVE LITERATURE. ANNOTATION COPYRIGHTED BY BOOK NEWS INC., PORTLAND, OR

📖 **THE EURO UNDER AMERICAN ATTACK?** HANS-JOACHIM TESMER, 2001

📖 **PRIVATE SECTOR INVOLVEMENT IN THE EURO** STEFAN COLLIGNON, DANIELA SCHWARZER, 2002-12-19 THIS BOOK LOOKS AT THE ROLE OF THE ASSOCIATION FOR MONETARY UNION IN EUROPE'S ROLE IN THE CONSTRUCTION OF THE EURO. IT ARGUES THAT THE AMUE PLAYED A PROMINENT ROLE IN THE ADOPTION OF A NUMBER OF PROPOSALS RELATED TO THE SINGLE CURRENCY AND HAD A GUIDING INFLUENCE ON THE TRANSITION FROM A MARKET-LET TO AN INSTITUTION-CENTRED APPROACH TO MONETARY UNION.

📖 **THE CURRENCY OF SOLIDARITY** VESTERT BORGER, 2020-10-08 ANALYSES THE EUROPEAN UNION'S CONSTITUTIONAL TRANSFORMATION DURING THE EURO CRISIS, ESPECIALLY THE INTERACTION BETWEEN POLITICS AND THE ECJ IN ITS MATERIALIZATION.

📖 **EUROPE AND THE EURO** ALBERTO ALESINA, FRANCESCO GIAVAZZI, 2010-04-15 IT IS RARE FOR COUNTRIES TO GIVE UP THEIR CURRENCIES AND THUS THEIR ABILITY TO INFLUENCE SUCH CRITICAL ASPECTS OF THEIR ECONOMIES AS INTEREST AND EXCHANGE RATES. YET TEN YEARS AGO A NUMBER OF EUROPEAN COUNTRIES DID EXACTLY THAT WHEN THEY ADOPTED THE EURO. DESPITE SOME DISSENT, THERE WERE A NUMBER OF ARGUMENTS IN FAVOR OF THIS POLICY CHANGE: IT WOULD FACILITATE EXCHANGE OF GOODS, MONEY, AND PEOPLE BY DECREASING COSTS; IT WOULD INCREASE TRADE; AND IT WOULD ENHANCE EFFICIENCY AND COMPETITIVENESS AT THE INTERNATIONAL LEVEL. A DECADE IS AN IDEAL TIME FRAME OVER WHICH TO EVALUATE THE SUCCESS OF THE EURO AND WHETHER IT HAS LIVED UP TO EXPECTATIONS. TO THAT AIM, EUROPE AND THE EURO LOOKS AT A NUMBER OF IMPORTANT ISSUES, INCLUDING THE EFFECTS OF THE EURO ON REFORM OF GOODS AND LABOR MARKETS; ITS INFLUENCE ON BUSINESS CYCLES AND TRADE AMONG MEMBERS; AND WHETHER THE SINGLE CURRENCY HAS INDUCED CONVERGENCE OR DIVERGENCE IN THE ECONOMIC PERFORMANCE OF MEMBER COUNTRIES. WHILE ADOPTION OF THE EURO MAY NOT HAVE MET THE EXPECTATIONS OF ITS MOST OPTIMISTIC PROPONENTS, THE BENEFITS HAVE BEEN MANY, AND THERE IS REASON TO BELIEVE THAT THE EURO IS ROBUST ENOUGH TO SURVIVE RECENT ECONOMIC SHOCKS. THIS VOLUME IS AN ESSENTIAL REFERENCE ON THE FIRST TEN YEARS OF THE EURO AND THE WORKINGS OF A MONETARY UNION.

📖 **THE EUROPEAN ROOTS OF THE EUROZONE CRISIS** MARIO BALDASSARRI, 2017-10-01 THIS BOOK EXAMINES THE EUROZONE CRISIS IN LIGHT OF THEORETICAL AND EMPIRICAL EVIDENCE. THE FIRST HALF EXPLORES SPECIFIC THEORETICAL CONTRIBUTIONS WITHIN A FRAMEWORK OF GROWTH THEORY MODELS TO EXAMINE THE TWO MAJOR PILLARS OF THE EUROPEAN CONSTRUCTION, THE EUROPEAN CENTRAL BANK AND THE MAASTRICHT TREATY, AND SEEKS TO EXPLAIN WHY THEY ARE THEORETICALLY WRONG. THE SECOND HALF PRESENTS RESULTS OF COUNTERFACTUAL SIMULATIONS USING THE OXFORD ECONOMETRIC MODEL AND ESTIMATES WHAT THE EUROZONE HAS LOST IN TERMS OF ECONOMIC AND SOCIAL COST FROM 2002 TO 2014 AS A CONSEQUENCE OF THE SUPER-EVALUATION OF THE EURO AND THE MAASTRICHT TREATY PARAMETERS BEING MISTAKENLY FIXED AND PURSUED. FINALLY, THE AUTHOR SUPPORTS

THE URGENT NEED TO REFUND THE EUROPEAN UNION, UP-DATING THE MAASTRICHT TREATY AND THE ECB STATUTE TO BUILD THREE CONCENTRIC CIRCLES: THE USE (UNITED STATES OF EUROPE), THE EU (EUROPEAN UNION), THE EAFTA (EUROPE/AFRICA FREE TRADE AND DEVELOPMENT AREA).

❑ **DOES THE SINGLE EU MARKET REALLY REQUIRE A SINGLE CURRENCY?** VERONICA HAGENFELDT, 2011-04 SCIENTIFIC ESSAY FROM THE YEAR 2009 IN THE SUBJECT BUSINESS ECONOMICS - ECONOMIC POLICY, UNIVERSITY OF EDINBURGH (SCHOOL OF LAW), COURSE: ECONOMICS AND POLICY OF EUROPEAN INTEGRATION, LANGUAGE: ENGLISH, ABSTRACT: PART I OF THIS PAPER WILL ILLUSTRATE THAT ALTHOUGH THE CURRENCY UNION SIGNIFIED THE NEXT SIGNIFICANT STEP ALONG THE EUROPEAN INTEGRATION LADDER THAT WAS BUILT ALREADY BACK IN 1958, IT MUST BE RECOGNISED THAT THE SINGLE MARKET IS NOT YET FULLY ESTABLISHED IN EUROPE. HENCE THE PHRASING OF THE TITLE QUESTION SUGGESTS THE READING OF WHETHER OR NOT THE SINGLE CURRENCY IS ABSOLUTELY NECESSARY FOR THE COMPLETION OF THE SINGLE MARKET. PART II IS DEDICATED TO THE CENTRAL AIM OF THIS PAPER, NAMELY TO ASSESS TO WHAT EXTENT THE COMMON CURRENCY FURTHERS, OR INDEED COUNTERACTS, THE ACHIEVEMENT OF THE FUNDAMENTAL SINGLE MARKET OBJECTIVE. WHILE THIS ESSAY GOES TO LENGTHS IN HIGHLIGHTING THE DESIRABILITY OF THE SINGLE CURRENCY AND ITS MANY BENEFITS THAT HELP FURTHER THE ACHIEVEMENT OF THE SINGLE MARKET, IT DOES HOWEVER MAINTAIN THAT THE CURRENCY UNION IS NOT ABSOLUTELY NECESSARY FOR THE ESTABLISHMENT OF THE COMMON MARKET. INDEED, AS HAS BEEN NOTED, IT IS POSSIBLE TO HAVE A SINGLE MARKET WITHOUT A SINGLE CURRENCY. FURTHERMORE, AS WILL BE SHOWN IN THE FORTHCOMING SECTIONS OF PART II, THERE ARE EVEN SITUATIONS IN WHICH THE SINGLE CURRENCY MIGHT BE HARMFUL TO THE SINGLE MARKET AND TO THE UNION. ALTHOUGH THE ANSWER TO THE TITLE QUESTION OF WHETHER A SINGLE CURRENCY IS REALLY REQUIRED MUST NECESSARILY BE IN THE NEGATIVE SINCE THE SINGLE MARKET COULD POTENTIALLY EXIST WITHOUT THE EURO, THIS ESSAY WILL CONDUCT AN EXTENSIVE EVALUATION OF THE SUCCESSES AND FAILURES OF THE EURO AND THE ECONOMIC AND MONETARY UNION (EMU) TO FURTHER THE SINGLE MARKET OBJECTIVE IN ORDER TO ILLUSTRATE THAT THE EURO HAS NONETHELESS BOTH ENABLED IT TO FUNCTION MUCH MORE EFFICIENTLY AND HELPED TO BRING EUROPEAN ECONOMIC AND POLITICAL INTEGRATION TO PREVIOUSLY UNKNOWN LEVELS. IN THIS SENSE THE SINGLE MARKET

❑ **THE EURO** AXEL WEBER,

❑ **THE EURO CRISIS** P. ARETIS, M. SAWYER, 2012-04-05 A DETAILED AND INFORMED ANALYSIS OF THE CURRENT CRISIS FACING THE EUROZONE, EXAMINING THE ROOT CAUSES AND EXPLORING THE POSSIBLE OUTCOMES AND UNCERTAIN FUTURE OF THE EUROPEAN UNION AND ITS CURRENCY. CHAPTERS INCLUDE CASE STUDIES OF PORTUGAL, IRELAND, SPAIN AND GREECE, AS WELL AS BROADER COMPARATIVE PERSPECTIVES.

❑ **THE EURO AND THE BATTLE OF IDEAS** MARKUS K. BRUNNERMEIER, HAROLD JAMES, JEAN-PIERRE LANDAU, 2016-08-04 HOW PHILOSOPHICAL DIFFERENCES BETWEEN EUROZONE NATIONS LED TO THE EURO CRISIS—AND WHERE TO GO FROM HERE WHY IS EUROPE'S GREAT MONETARY ENDEAVOR, THE EURO, IN TROUBLE? A STRING OF ECONOMIC DIFFICULTIES IN GREECE, IRELAND, SPAIN, ITALY, AND OTHER EUROZONE NATIONS HAS LEFT OBSERVERS WONDERING WHETHER THE CURRENCY UNION CAN SURVIVE. IN THIS BOOK, MARKUS BRUNNERMEIER, HAROLD JAMES, AND JEAN-PIERRE LANDAU ARGUE THAT THE CORE PROBLEM WITH THE EURO LIES IN THE PHILOSOPHICAL DIFFERENCES BETWEEN THE FOUNDING COUNTRIES OF THE EUROZONE, PARTICULARLY GERMANY AND FRANCE. BUT THE AUTHORS ALSO SHOW HOW THESE SEEMINGLY INCOMPATIBLE DIFFERENCES CAN BE RECONCILED TO ENSURE EUROPE'S SURVIVAL. AS THE AUTHORS DEMONSTRATE, GERMANY, A FEDERAL STATE WITH STRONG REGIONAL GOVERNMENTS, SAW THE MAASTRICHT TREATY, THE FRAMEWORK FOR THE EURO, AS A SET OF RULES. FRANCE, ON THE OTHER HAND, WITH A MORE CENTRALIZED SYSTEM OF GOVERNMENT, SAW THE FRAMEWORK AS FLEXIBLE, TO BE OVERSEEN BY GOVERNMENTS. THE AUTHORS DISCUSS HOW THE TROUBLES FACED BY THE EURO HAVE LED ITS MEMBER STATES TO FOCUS ON NATIONAL, AS OPPOSED TO COLLECTIVE, RESPONSES, A REACTION EXPLAINED BY THE RESURGENCE OF THE BATTLE OF ECONOMIC IDEAS: RULES VS. DISCRETION, LIABILITY VS. SOLIDARITY, SOLVENCY VS. LIQUIDITY, AUSTERITY VS. STIMULUS. WEAVING TOGETHER ECONOMIC ANALYSIS AND HISTORICAL REFLECTION, THE EURO AND THE BATTLE OF IDEAS PROVIDES A FORENSIC INVESTIGATION AND A ROAD MAP FOR EUROPE'S FUTURE.

❑ **OPTIMAL CURRENCY AREAS AND THE EURO, VOLUME I** JOHANNES KABDERIAN DREYER, PETER ALFONS SCHMID, 2020-06-12 THIS BOOK ANALYSES BUSINESS CYCLES SYNCHRONIZATION IN THE EURO AREA (EA), ONE OF THE 3 CRITERIA THAT DEFINE OPTIMAL CURRENCY AREAS (OCAs). EVEN BEFORE ITS LAUNCH, ECONOMISTS QUESTIONED WHETHER THE EA HAS WHAT IT TAKES TO BECOME AN OCA. THE ONSET OF THE SOVEREIGN DEBT CRISIS IN 2010 CONFIRMED THE CHALLENGES RELATING TO ITS CONSTRUCTION. BUT DID THE EA CHANGE OVER TIME, AND WHAT KEY DRIVERS MAY BE NECESSARY IN THE FUTURE TO STRENGTHEN THE COMMON CURRENCY?

❑ **ECONOMIC CONVERGENCE IN THE EURO AREA: COMING TOGETHER OR DRIFTING APART?** MR. JEFFREY R. FRANKS, MS. BERGLJOT B. BARKBU, MR. RODOLPHE BLAVY, WILLIAM OMAN, HANNI SCHOELERMANN, 2018-01-23 WE EXAMINE ECONOMIC CONVERGENCE AMONG EURO AREA COUNTRIES ON MULTIPLE DIMENSIONS. WHILE THERE WAS NOMINAL CONVERGENCE OF INFLATION AND INTEREST RATES, REAL CONVERGENCE OF PER CAPITA INCOME LEVELS HAS NOT OCCURRED AMONG THE ORIGINAL EURO AREA MEMBERS SINCE THE ADVENT OF THE COMMON CURRENCY. INCOME CONVERGENCE STAGNATED IN THE EARLY YEARS OF THE COMMON CURRENCY AND HAS REVERSED IN THE WAKE OF THE GLOBAL ECONOMIC CRISIS. NEW EURO AREA MEMBERS, IN CONTRAST, HAVE SEEN REAL INCOME CONVERGENCE. BUSINESS CYCLES BECAME MORE SYNCHRONIZED, BUT THE AMPLITUDE OF THOSE CYCLES DIVERGED. FINANCIAL CYCLES SHOWED A SIMILAR PATTERN: SYNCHRONIZING MORE OVER TIME, BUT WITH DIVERGENT AMPLITUDES. INCOME CONVERGENCE REQUIRES REFORMS BOOSTING PRODUCTIVITY GROWTH IN LAGGING COUNTRIES, WHILE CYCLICAL AND FINANCIAL CONVERGENCE CAN BE ENHANCED BY MEASURES TO IMPROVE NATIONAL AND EURO AREA FISCAL POLICIES, TOGETHER WITH STEPS TO DEEPEN THE SINGLE MARKET.

- 📖 **THE POLITICS OF THE EURO-ZONE** KENNETH DYSON, 2000 THE AUTHOR EXAMINES THE MAIN POLITICAL QUESTIONS RAISED BY THE BIRTH OF THE EURO-ZONE ON 1 JANUARY 1999, AND ARGUES FOR A MORE INFORMED ANALYSIS AND ASSESSMENT OF ITS NATURE, OPERATION AND PROSPECTS. HE STRESSES THE CENTRAL ROLE OF THE EUROPEAN CENTRAL BANK IN THE EURO-ZONE AND EXPLAINS THE EXTENT OF THE ECB'S AUTHORITY AND POWER.
- 📖 **EURO AREA POLICIES** INTERNATIONAL MONETARY FUND. EUROPEAN DEPT., 2015-07-27 THIS SELECTED ISSUES PAPER DISCUSSES THE RISKS OF LOW GROWTH AND INFLATION OVER THE MEDIUM TERM FOR THE EURO AREA. IT EXAMINES THE CONSEQUENCES OF LONGER TERM TRENDS THAT PREDATE THE CRISIS AND THE PROGRESS MADE IN ADDRESSING THE CRISIS LEGACIES OF HIGH UNEMPLOYMENT AND DEBT. THE PAPER ILLUSTRATES, IN A DOWNSIDE SCENARIO, HOW LOW POTENTIAL GROWTH AND CRISIS LEGACIES LEAVE THE EURO AREA VULNERABLE TO THE RISKS OF STAGNATION. THE WEAK MEDIUM-TERM PROSPECT AND LIMITED POLICY SPACE LEAVE THE EURO AREA VULNERABLE TO SHOCKS THAT COULD LEAD TO A PROLONGED PERIOD OF LOW GROWTH AND INFLATION. MODEL SIMULATIONS SUGGEST THAT A MODEST SHOCK TO INVESTOR CONFIDENCE COULD PUSH UP RISK PREMIA AND REAL INTEREST RATES, AS POLICY SPACE IS CONSTRAINED AT THE ZERO LOWER BOUND AND FISCAL POLICY SPACE TO PROVIDE STIMULUS IS LIMITED. MOREOVER, THE LINGERING CRISIS LEGACIES OF HIGH DEBT AND UNEMPLOYMENT COULD AMPLIFY THE ORIGINAL SHOCKS, CREATING A BAD FEEDBACK LOOP AND KEEPING THE ECONOMY STUCK IN EQUILIBRIUM OF STAGNATION.
- 📖 **THE ECONOMICS OF THE EURO-CURRENCY SYSTEM** GEORGE W. MCKENZIE, 1976
- 📖 **A GUIDE TO THE EURO** JAY H. LEVIN, 2002 IN THIS CONCISE AND COMPREHENSIVE INTRODUCTION TO EUROPE'S CURRENCY, LEVIN EXPLAINS BOTH THE HISTORICAL AND POLITICAL BACKGROUND AS WELL AS THE ECONOMIC UNDERPINNINGS OF MONETARY INTEGRATION IN CONTEMPORARY EUROPE.
- 📖 **FROM CONVERGENCE TO CRISIS** ALISON JOHNSTON, 2016-05-19 WHAT EXPLAINS EUROZONE MEMBER-STATES' DIVERGENT EXPOSURE TO EUROPE'S SOVEREIGN DEBT CRISIS? DEVIATING FROM CURRENT FISCAL AND FINANCIAL VIEWS, FROM CONVERGENCE TO CRISIS FOCUSES ON LABOR MARKETS IN A NARRATIVE THAT DISTINGUISHES THE WINNERS FROM THE LOSERS IN THE EURO CRISIS. ALISON JOHNSTON ARGUES THAT EUROPE'S MONETARY UNION WAS STRUCTURED IN A WAY THAT ADVANTAGED THE CORPORATIST LABOR MARKETS OF ITS NORTHERN ECONOMIES IN EXTERNAL TRADE AND FINANCIAL LENDING. NORTHERN EUROPE'S DISTINCT ECONOMIC ADVANTAGE LAY NOT WITH ITS FISCAL CAPABILITIES, WHICH WERE NOT THAT DIFFERENT FROM THOSE OF SOUTHERN EUROZONE COUNTRIES, BUT WITH ITS WAGE-SETTING INSTITUTIONS. THROUGH HIGHLY COORDINATED COLLECTIVE BARGAINING, THE EURO NORTH PERSISTENTLY UNDERCUT THE INFLATION PERFORMANCE OF SOUTHERN TRADING PARTNERS, DESTINING THEM TO A PERPETUAL CYCLE OF COMPETITIVE DECLINE AND EXTERNAL BORROWING. WHILE NORTHERN EUROPE'S CORPORATIST LABOR MARKETS WERE ALWAYS LOW INFLATION PERFORMERS, MONETARY UNION ULTIMATELY MADE THEIR WAGE-SETTING INSTITUTIONS TOXIC FOR THE SOUTH. THE EURO'S INSTITUTIONAL PREDECESSOR, THE EUROPEAN MONETARY SYSTEM, INCLUDED ECONOMIC AND INSTITUTIONAL MECHANISMS THAT FACILITATED MACROECONOMIC ADJUSTMENT AND CONVERGENCE BETWEEN THE COMMON CURRENCY'S CORPORATIST AND NONCORPORATIST ECONOMIES. COMBINING CROSS-NATIONAL STATISTICAL ANALYSIS WITH DETAILED QUALITATIVE CASE STUDIES OF DENMARK, GERMANY, ITALY, IRELAND, THE NETHERLANDS, AND SPAIN, JOHNSTON REVEALS THAT MONETARY UNION'S REMOVAL OF THESE MECHANISMS ALLOWED EXTERNAL IMBALANCES BETWEEN THESE TWO BLOCS TO GROW UNCHECKED, UNDERPINNING THE CRISIS IN WHICH EUROPE CURRENTLY FINDS ITSELF. RATHER THAN ACHIEVING THE EU'S GOAL OF AN EVER-CLOSER UNION, THE COMMON CURRENCY PRODUCED A MONETARY ENVIRONMENT THAT DESTABILIZED THE ECONOMIC INTEGRATION OF ITS DIVERSE LABOR MARKETS.
- 📖 **EUROPEAN MONETARY UNIFICATION** GIOVANNI MAGNIFICO, 1973

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## EURO INTRODUCTION

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