



PRESENTAZIONE DEL VOLUME (a cura dell'autore o del curatore)

Informazioni generali

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Informazioni sul volume

Can the European Union Survive the Eurocrisis?

This is the clairvoyant question that has inspired the research and didactic project of the Jean Monnet Module (2016-2019) bearing the title 'European Monetary and Economic Law(EMEL): Towards a New Shape of European Union' financed by the Education, Audiovisual and Culture Executive Agency(EACEA), and particularly, its final conference held on 24thMay 2019 at the University of Milan.

On that occasion, distinguished guests partook in an intense debate about the possible futures of the Euro and the EMU after the European elections for the renewal of the Parliament. Regardless of what was then the final election result it was possible to point out how the introduction of the single currency has had a transformative impact on the European integration process affecting not only on the various political economic social and legal profiles that this

historical event inevitably entailed but also from a properly cultural point of view. After all, the currency is usually considered as a symbol that expresses within the international community, the economic and political power of the state that adopts it and in which its own citizens identify.

Hence the idea of an historical, economic and legal analysis for better understanding the current situation and the next events that can affect the Euro and the EMU, promoting an intense, open and transversal debate with the awareness that the diversity of opinions favour not only richness of contents but also represent the way for identifying feasible solutions to the crisis that due to the sanitary and health emergency risks worsening.

From reading the Volume, the common opinion clearly arose that it is necessary to continue in the path of European integration process for providing the EU and in particular the Eurozone with effective tools for facing and absorbing new possible economic shocks as recently occurred with the coronavirus emergency. Especially, the need to reform the economic and monetary union for realizing a more harmonized EU fiscal policy has emerged jointly with the need to find an alternative solution to the economic austerity model implemented till now in order to preserve the budgetary balance and satisfying the quantitative macroeconomic criteria and parameters fixed in the Treaties and especially in the Stability Growth Pact (SGP).

To have also a European Central Bank that is no longer obliged to make recourse to debated unconventional (or non-standard) measures and that in the future may act as a lender of last resort, as usually done by other monetary authorities around the World (e.g. US Federal Reserve, Bank of England and Bank of Japan) is another aspect to take seriously into account for better stabilizing the Euro Area. A theme, that relating to the ECB's role as a lender of last resort, that is inevitably connected to the possibility of providing for forms of mutualisation of public debts: some thing which, seems now partially to be happening with the recent launch of the well-known 'RecoveryFund', as a European answer to the economic crisis due to the COVID-19 pandemic.

Hence, the Volume has been structured to reproduce the didactic and scientific format that has characterized the Jean Monnet module ever since its origins. An interdisciplinary approach that considers the historical, economic and legal aspects of one of the most significant events - if not the most important – of the history of European integration process towards the construction of the 'United States of Europe' the adoption of the single currency.

The essays collected in this Book, with the historical, economic and legal perspectives in mind, aim to speculate on the possible futures of the Euro, to investigate some of the most significant features of the EMU and offer the academic debate (and not only) a useful tool for better understanding the impact that the future economic and political decisions taken by EU

and its members may have on the social cohesion of the 'Old Continent' but also on the economic-social rights of the individuals, that is essential to European citizenship.

The contributions here consist of ideas presented at the Final Conference and all the papers (in some cases prepared with other well distinguished scholars and experts in the EMU area) underwent an accurate updating and extension in view of their publication.