



Crisis in the Eurozone: Causes, Dilemmas and Solutions

Mark Baimbridge, Philip B. Whyman

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This book discusses how the global financial crisis induced the 'Great Recession' and triggered problems within the eurozone regarding sovereign debt. It explores the background of the eurozone crisis, as well as outlines a number of potential solutions.

The authors argue that the failure of the eurozone to meet any convergence criteria, together with unjustified emphasis placed upon unproven rules and institutions derived from contemporary neoliberal macroeconomic thinking, was an accident waiting to happen. Additionally, a series of potential remedies is proposed, ranging from a critical evaluation of solutions that the EU has already instigated (moral persuasion and financial relief measures), together with a series of alternative propositions (fiscal federalism and a 'European Clearing Union'). Moreover, the analysis is extended to the collapse of the eurozone and to options for national economic self-governance.

This study, with its comprehensive analysis of the eurozone crisis, is essential reading for students, researchers and scholars of monetary economics, European economics, political science and international relations.

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