The Political Economy of the European Union

Description: The core business of the European Union is the creation of an integrated European market. The scale of this project is enormous, covering a wide variety of national 'models' of capitalism, many of which are marked by a heavy reliance on non-market institutions to govern and co-ordinate economic activity. This book introduces students to the fundamentals of European Union policy towards these national political economic governance institutions and the challenges arising from this evolving relationship.

Chapter One examines the role of institutions in governing capitalist systems. Chapter Two explores the evolution of the EU's liberal ambition over the last five decades. Subsequent chapters then analyse the development of EU policy in relation to the governance of product, financial and labour markets. What sort of restructuring has it sought to achieve? How great a challenge do EU policies present to national practices? How effective have been its strategies of Europeanisation? In short, to what extent has it effected a liberal transformation in the institutional governance of European capitalism? At issue are fundamental questions concerning the power and status of nation-states in the context of the most ambitious experiment in co-operative regional integration yet witnessed.

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