The Unanticipated Fallout of European Monetary Union: The Political and Institutional Deficits of the Euro

Robert Boyer

in After the Euro: Shaping Institutions for Governance in the Wake of European Monetary Union

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The institutional deficits surrounding the single European currency are formally analysed, and a number of possible future scenarios is outlined.

Introduction: The Political and Institutional Deficits of European Monetary Union

Colin Crouch

in After the Euro: Shaping Institutions for Governance in the Wake of European Monetary Union

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The introduction of the single European currency, the euro, draws attention to the institutional deficit of the European Union: the organizational structures and forms of governance within which central banks and other monetary authorities are embedded within individual states, are lacking at the European level. This gives unusual prominence to financial structures.