

# Competitiveness of New Europe

Papers from the second Lancet  
Economic Forum

Edited by  
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# Competitiveness Of New Europe Papers From The Second Lancut Economic Forum

**George C. Bitros, Anastasios D  
Karayiannis**



## **Competitiveness Of New Europe Papers From The Second Lancut Economic Forum:**

**Competitiveness of "New Europe"** Jan Winiecki,2006

**Competitiveness of New Europe** Jan Winiecki,2008-08-08

New Europe is a rhetorical term used by some analysts to describe European post communist transition success stories The term implies their recent return to European or more precisely Western civilization but suggests given their forced communist detour that there is no single Pan European identity in the EU This book examines the na

**Competitiveness in the European Economy** Stefan Collignon,Piero Esposito,2014-02-05 This book deals with the relationship between the competitiveness of countries in Europe and the analysis of macroeconomic imbalances It focuses mainly on a European analysis along with special studies of the German economy which is rarely considered to be a cause for the current crisis The book also compares Germany with Italy providing a comparative perspective on structural reforms The first part of this book analyses macroeconomic imbalances based on a new framework from the analysis of the flow of funds rather than balance of payments and presents an alternative measure of unit labour cost comparisons to investigate the relationship between imbalances and competitiveness The second part is dedicated to the analysis of the trade performance of Germany and Italy and the sustainability of the German model in the EMU The third part describes the reform policies implemented by Germany and their effect on imbalances this includes wage moderation the labour market reforms and weak labour demand The final part explores the regional inequalities within Germany and Italy providing useful lessons regarding fiscal federalism and regional banking developments In conclusion a big part of the problems within the Euro Area are generated by the use of a wrong framework of analysis where the EMU is considered as a fixed exchange rate regime and not a single country This book provides an alternative view which holds at the core the relationship between sectors It is stressed throughout the book that the German behaviour has contributed to the rise of imbalances between countries due to its growth model not suitable for a big developed country in a currency union This book also finds that stressing banking integration within countries helps to reduce regional inequalities which has important implications for the management of Europe s future banking union and macroeconomic imbalances

*The New European Industrial Policy* Franco Mosconi,2015-05-22 The years since the global financial crisis have seen something of a renaissance in the manufacturing industry The United States has launched its Advanced Manufacturing Partnership and China owes much of its spectacular economic boom in the last decades to its being the world s factory Is there room for the EU in this landscape This timely new book explores Europe s role in this evolving environment It argues that on the one hand in terms of sheer numbers the role of the manufacturing industry in the EU is on a par with other major global economies However the book also states that Europe falls short of its global competitors the USA in particular in terms of its involvement in the most innovative manufacturing sectors The volume therefore argues that this creates the opportunity for a new European industrial policy Exploring the development of current EU policy the book puts forward suggestions as to how the EU can improve in terms of the competitiveness of its technology policy Placing the

EU's position in the context of the industrial structures of the USA, Japan and the BRICs, the book blends theoretical models and practical examples in order to offer a state-of-the-art look at the current and future direction of Europe's industrial policy. This book will be of relevance to all those with an interest in European economics, industrial economics, public policy, European politics and European studies.

*A Global Perspective on the European Economic Crisis* Bruno Dallago, Gert Guri, John McGowan, 2018-10-24

The financial and economic crisis in Europe is not over and the radically opposing strategies on how to proceed have only increased the complexity of problems in the region, revealing the shortcomings of the EU's architecture. The European Union perhaps for the first time in its history of more than seventy years is being perceived as a threat to the financial and monetary stability of the world. *A Global Perspective on the European Economic Crisis* explores the connection between internal EU actions and institutions and the external factors that influence the ongoing response to the European crisis. With a unique collection of international and interdisciplinary essays, this book considers the complex macroeconomic and challenging political landscape of Europe, looking at how and why the European Union is untenable in its current state. The chapters outline what should be done to make the common currency area more resilient and explain why external events are particularly problematic for the EU, ultimately offering suggestions for what Europeans should do in order to avoid harmful internal consequences. This volume confronts the causes of the crisis, its persistence, its economic and political consequences, and the impact of more recent events and policy decisions. It will be of interest to researchers and policy makers keen to understand the EU relations and the influence of international organizations in the European economic crisis.

**Globalization, Southeastern Europe, and the World Economy** Fikret Causevic, 2015-02-11

This book explores the key economic issues facing Southeastern Europe and Bosnia and Herzegovina within the context of the serious challenges that the global economy has faced in recent years. The book combines rigorous analysis of the issues faced by the region with a constructive approach to identifying solutions for a positive future trajectory. The book starts by exploring the economic challenges facing the world economy both before and during the global economic crisis. The second part of the volume focuses on south-eastern Europe and especially on the Western Balkans, assessing the best ways of achieving a positive economic future for small open economies in the region. The final part of the volume examines the economic challenges in Bosnia and Herzegovina. The final section examines the economic challenges in Bosnia and Herzegovina, arguing that it is most useful to view the country within the context of the regional and global economies. The book will be extremely useful for scholars working on European Economics, transition economics and the global economy and the financial crisis.

**Designing a European Fiscal Union** Carlo Cottarelli, Martine Guerguil, 2014-11-13

Does the European Union need closer fiscal integration and in particular a stronger fiscal centre to become more resilient to economic shocks? This book looks at the experience of 13 federal states to help inform the heated debate on this issue. It analyses in detail their practices in devolving responsibilities from the subnational to the central level, compares them to those of the European Union and

draws lessons for a possible future fiscal union in Europe More specifically this book tries to answer three sets of questions What is the role of centralized fiscal policies in federations and hence the size features and functions of the central budget What institutional arrangements are used to coordinate fiscal policy between the federal and subnational levels What are the links between federal and subnational debt and how have subnational financing crises been handled when they occurred These policy questions are critical in many federations and central to the current discussions about future paths for the European Union This book brings to the table new practical insights through a systematic and comprehensive comparison of the EU fiscal framework with that of federal states It also departs from the decentralization perspective that has been prominent in the literature by focusing on the role of the centre which responsibilities are centralized at the federal level and how they are handled rather than which functions belong to the local level Such an approach is particularly relevant for the European Union where a fiscal union would imply granting new powers to the centre

**Economic Policy Coordination in the Euro Area** Armin Steinbach, 2014-05-09 The European debt crisis has given new impetus to the debate on economic policy coordination In economic literature the need for coordination has long been denied based on the view that fiscal wage and monetary policy actors should work independently However the high and persistent degree of macroeconomic disparity within the EU and the absence of an optimum currency area has led to new calls for examining policy coordination This book adopts an institutional perspective exploring the incentives for policymakers that result from coordination mechanisms in the fields of fiscal monetary and wage policy Based on the concept of externalities the work examines cross border spillovers e g induced by fiscal policy and cross policy spillovers e g between fiscal and monetary policies illuminating how they have empirically changed over time and how they have been addressed by policymakers Steinbach introduces a useful classification scheme that distinguishes between vertical and horizontal coordination as well as between cross border and cross policy coordination The author discusses farther reaching forms of fiscal coordination e g debt limits insolvency proceedings Eurobonds with special attention to how principals of state organization affect their viability Federal states and Bundesstaaten differ in the incentives they offer for debt accumulation and thus in their suitability for fiscal coordination Steinbach finds that the originally strict separation between policy areas has undergone significant change during the debt crisis Indeed recent efforts to coordinate policy are no longer limited to one policy area but now extend to several areas Steinbach argues that further fiscal policy coordination can be effectively deployed to address policy externalities but that the coordination mechanisms used must match the form of state organization in the first place Regarding wage policies there are significant barriers to coordination Notwithstanding some empirical successes in the implementation of a productivity oriented wage policy the high heterogeneity of national wage setting institutions is likely to prevent any wage coordination

*South-East Europe in Evolution* Hardy Hanappi, 2014-08-27 Recent developments in the global economy such as the Greek budget crisis have led to new focus on the role of Europe and in particular on the countries in Europe s south eastern

region This new volume from a global set of contributors explores south east Europe's present and future direction placing it in the context of the history of the region since the end of the Second World War Through an exploration of Europe's cultural and political economy this volume argues that the south east part of Europe is currently the most crucial component of Europe's future development The book charts the post World War Two evolution of the continent taking in such key turning points as the 1971 breakdown of the fixed exchange rate system the breakdown of the Soviet Union in the 1990s and the 2008 global financial collapse In doing so the book seeks to explain why and how the current events in south east Europe and the Eastern Mediterranean can be seen as the weakest points in the wider capitalist system in Europe and how the issues faced by these regions can provide insight into a possible re design of European governance Including a comprehensive editorial introduction this timely and important book is fully up to date with recent global events including the 2011 Arab Spring and provides context and comparison with the countries in the EU

The Economics of Urban Property Markets  
Paschalis Arvanitidis, 2014-08-13 This book examines the relationship between the property market and urban economy The stimulus for this work was provided by the seemingly ever accelerating process of urban economic change and the noticeable failure of existing studies to adequately explore the pivotal role that the property market plays in this process Drawing on institutional economics the central argument of the book is that the property market as an institution is a mediator through which urban economic potential can be realised and served In developing this argument the book provides a critical realist ontological framework that advances understanding of the institutional structure of the economy and the complex interrelation between the institutional environment and human agency as well as a holistic theoretical framework of urban economic change where appropriate emphasis is placed on the specific mechanisms processes and dynamics through which the built environment is provided Arvanitidis also explores an institutional conceptualisation of property market efficiency defined in terms of the ability of the market institution to adapt its structure and to provide outcomes that the economy requires To inform empirical research on the developed concepts the book also offers a generic analytical approach specifying appropriate research methods and techniques for investigation along with a specific research design providing an operational framework that translates developed theory into empirical practice The book's primary contribution therefore lies in its delineation of a holistic research programme to conceptualise the property market as an institution and to explore its role within the urban economy

**Migration in the Mediterranean** Elena Ambrosetti, Donatella Strangio, Catherine Wihtol de Wenden, 2016-05-26 Migration in the Mediterranean region is a widely debated and much studied topic This is due to the present refugee crisis consequences of Arab revolutions the proximity with emigration and transit countries but also to the involvement of southern European countries and the mass arrival of migrants The management of Border controls migration development human trafficking human rights and the clash or convergence of civilizations has generated a great deal of controversy and media attention Migration in the Mediterranean offers a unique multidisciplinary theoretical and

methodological framework bringing together scholars from different subject areas This book aims to address the following research questions What are the main characteristics of migration movements in this region What are the most important theoretical challenges What are the perspectives for the future This book begins with an overview of the economic perspective of the Mediterranean migration model with a particular focus on labour market outcomes of migrants It then presents the original results of field studies on the unintended effects of the EU s external border controls on migration and integration in the Euro Mediterranean region before addressing the themes of mobility migration and transnationalism This volume focuses on migration with a multidisciplinary approach with scholars from various areas including sociology economics geography political science and history This book is well suited for those who study international economics migration and political sociology

**The Contradictions of Austerity** Jeffrey Sommers, Charles Woolfson, 2014-04-24 The great financial crisis of 2008 and the ensuing global economic and financial turmoil have launched a search for models for recovery The advocates of austerity present the Baltic States as countries that through discipline and sacrifice showed the way out of crisis They have proposed the Baltic model of radical public sector cuts wage reductions labor market reforms and reductions in living standards for other troubled Eurozone countries to emulate Yet the reality of the Baltic austerity fix has been neither fully accepted by its peoples nor is it fully a success This book explains why and what are the real social and economic costs of the Baltic austerity model We examine each of the Baltic States by connecting national level studies within a European and global political economy thereby delivering comparative breadth that supersedes localized understandings of the crisis Thus for each of the three Baltic states individual chapters explore the different economic and social dimensions of neo liberal post communism and the subsequent wider global economic and financial crisis in which these newly financialized economies have found themselves especially vulnerable The austerity model adopted by Baltic national governments in response to the crisis reveals the profound vulnerabilities created by their unwavering commitment to liberalized economies not least in terms of the significant exit of their labor forces and consequent population loss This book looks beyond basic financial metrics claiming a success story for the Baltic austerity model to reveal the damaging economic and social consequences first of neo liberal policies adopted during transition and latterly of austerity measures based on internal devaluation Combined these policies undermine the possibility of longer term recovery and even social and economic sustainability not to mention prospects for successful integration in the now faltering European project that has departed from its Social Model roots

**European Economic Governance** Willem Molle, 2011-03-01 In the course of its development the EU has had to deal with an expanding policy agenda covering ever more subjects and an increased diversity of instruments It has also had to deal with an increased number of member states and an extended range of partners regional authorities non governmental organisations These developments have greatly increased the risk of inconsistencies between the various policies pursued and between the various levels of competence for the same policy Inconsistent policies are less

effective than they ought to be So they imply a welfare loss The EU has tried to cope with the challenge of consistency by adapting its governance Traditionally it uses mainly the regulatory method The effectiveness of this method has recently come into question So alternative methods are now favoured One is the financial method which implies more expenditure via the EU budget The other is coordination The application of both methods has certain advantages and disadvantages The problem for policy makers is then to determine the choice between the modes first and the optimal level of budgetary and coordination efforts next Notwithstanding its obvious policy relevance the problem has got little attention from academia This book sets out to contribute to a solution by following two approaches The first is a systematisation of the theoretical and conceptual underpinnings of the financial and coordination methods The second is an empirical investigation into a range of European policy processes implying to different degrees budgetary outlays and coordination

*The Economic Crisis and Governance in the European Union* Javier Bilbao-Ubillos, 2013-11-20 This book explores the way in which the financial crisis that began in the US spread to the economy of the European Union It takes a critical look at the measures adopted by EU institutions in response to that crisis seeking to explain the rationale behind them their context their development and why different exit strategies were not adopted In doing this the book makes comparisons with the measures adopted by institutions in the US and the UK As the crisis has shown that the financial supervision frameworks prevailing in 2007 were not fully able to deal with the largest financial crisis in history this volume also reviews the proposals that have been designed to reform the supervisory architecture in financial services in the EU The book concludes that the EU member states under most pressure from financial markets do suffer from intrinsic problems but that the economic effects of the crisis have been exacerbated by shortcomings in economic governance within the EU This work will be highly relevant to policy makers and scholars looking at EU integration finance and market regulation

Deregulation and the Airline Business in Europe Sean Barrett, 2009-05-15 Almost 117 million passengers flew on Europe's low cost airlines in 2006 This statistic would have seemed beyond belief in the mid 1980s when air transport was a heavily regulated sphere This book examines the deregulation which has taken place since then and in particular looks at the single most important repercussion of the deregulation of Europe's skies the rise of the low cost airline Sean Barret has been involved in the debates surrounding this right from the start and is well placed to provide a scholarly study of the issue The book spends much time looking at the success of Ryanair in this period this provides the perfect case study given the dominant role that the company has taken up over recent years

**Creative Crisis in Democracy and Economy** George C. Bitros, Anastasios D Karayiannis, 2013-02-01 Developments across the millennia suggest that even though democracies and free market economies are continuously challenged by crises and disturbances such as natural disasters wars or technological revolutions in the countries where they take roots civil liberties deepen and per capita prosperity increases To substantiate this claim analytically the authors emphasize the principles that make free markets a sine qua non condition for democracy and study



the nature of the relationship between free market institutions and economic growth By examining the operating principles outcomes and challenges experienced by contemporary democracies many lessons are drawn with regard to how governments should act in order to avoid the pitfalls inherently associated with representative democracy To illustrate the dangers of deviating from these principles the authors apply their findings to the Greek democracy and economy since the Second World War

Gender and the European Labour Market Francesca Bettio, Janneke Plantenga, Mark Smith, 2013 The book presents state of the art research on women's current position in European labour markets It combines analysis of the latest trends in employment occupational segregation working time unpaid work social provisions especially care provisions and the impact of the financial crisis with overall assessment of the actual impact of the European Employment Strategy and the specific impact of key policies such as taxation and flexicurity

**The Political Economy of the European Social Model** Philip Whyman, Mark Baimbridge, Andrew Mullen, 2012-05-31 This book seeks to analyse the development of the European Union EU which was founded upon the principle of the free movement of capital goods services and people in 1957 Its central thesis is that from a practical and theoretical point of view such a basis is fundamentally at odds with the creation of an interventionist regime that the construction of a social Europe would require The authors argue convincingly that economically the EU does not currently possess the budget or the economic tools to pursue such a strategy politically close to none of the institutions of the EU have backed such a policy practically conservative and neo liberal forces among member states and the institutions of the EU have repeatedly thwarted any moves in this direction In reality the Single Internal Market Economic and Monetary Union enlargement the Lisbon Agenda and European Constitution projects all prioritise supply side measures and expanding the scope of the market rather than the boosting of demand and other economic intervention Consequently constructing a social Europe in the face of this would appear problematic Hence in both theory and practice the idea that there can be a social Europe vis vis neoliberalisation is a contradiction in terms This controversial book will be an educating and refreshing read for advanced students and academics involved with European politics the European Union European Economics and Economic institutions

*The Consequences of the International Crisis for European SMEs* Bruno Dallago, Chiara Guglielmetti, 2012 The book explores how to what extent and with what consequences the international crisis of 2007 2008 and the recession which followed have affected European SMEs small and medium enterprises in both the well established market economies of the old member countries and in the post transformation new member countries and what can be done at the institutional and political level to uphold them

*Financial Integration in the European Union* Roman Matoušek, Daniel Stavárek, 2012-03-15 This edited collection assesses the level of financial integration in the European Union EU and the differences across the countries and segments of the EU financial system Progress in financial integration is key to the EU's economic growth and competitiveness and although it has advanced substantially the process is still far from completion This book focuses on the pace of financial integration in the EU with

special emphasis on the new EU Member States and investigates their progress in comparison with old EU countries. The book is the first of its kind to include and evaluate the effects of the global financial crisis on the process of EU financial integration. In particular, the book's contributors address the issue of whether a high degree of financial integration contributed to the intensification of the financial crisis or whether a low level of integration prevented countries and financial industries from some of the negative effects of the crisis. Although most of the chapters apply contemporary econometric tools, the technical part is always reduced to indispensable minimum and the emphasis is given to economic interpretation of the results. The book aims to offer an up-to-date and insightful examination of the process of financial integration in the EU today.

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