



Economic Integration: Limits and Prospects

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Economic integration is the most noteworthy issue in international economic policy at the end of the twentieth century. The recent successful examples of the European Union (EU) and the North American Free Trade Association (NAFTA) have raised some important questions about the economic integration process and the possible establishment of economic unions in other parts of the world. This book makes an important contribution to the investigation of this topic.

The book is intended to provide a basic understanding of the current issues in and the problems of economic integration and it examines many aspects and consequences of this integration that are obscure or as yet unexplored. After addressing general issues in the field of economic integration, the discussion turns to empirical and theoretical aspects of monetary union, social policy reform and social union, public finance and technology policy. In particular, with its wide range of topics, methodologies and perspectives, the book offers stimulating and wide-ranging analyses that will be of interest to students, economic theorists, empirical social scientists, policy makers and the informed general reader.

The volume comprises four parts. Part 1 is devoted to macroeconomic issues and the problems of economic integration. The chapters in this part contain theoretical and empirical analyses of economic integration, the European Union and the monetary system. Part 2 investigates the microeconomic implications of economic integration with regard to manufacturing, foreign direct investment, unemployment and fertility. Part 3 deals with institutional matters and the policies of integration, including technology policy, shipping policy, the distribution of EU funds, regional development and productivity problems. Finally, Part 4 discusses the challenges for an integrated Europe, with emphasis on social policy, the welfare state, political reforms and privatisation.

Book Review by Christos Ladias, RSI Journal Publisher – Manager