



Money and Power in Europe: The Political Economy of European Monetary Cooperation (Paperback)

By Matthias Kaelberer

State University of New York Press, United States, 2001. Paperback. Book Condition: New. 229 x 151 mm. Language: English . Brand New Book. Tracing the forty-year history of negotiations to construct exchange rate regimes in the European Union, Money and Power in Europe emphasizes the role of a state's bargaining power for the formation of rules. In contrast to the prevailing literature's emphasis on domestic factors like sectoral and partisan interests, policy ideas and domestic institutional structures, Matthias Kaelberer highlights the structural conflict of interest between weak and strong currency countries over the rules of monetary cooperation. Strong currency countries, in particular Germany, because they do not face a reserve constraint, are in a position to shape the rules of monetary regimes decidedly in their favor, including the refusal to compromise on rules of domestic macroeconomic adjustment.



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