

Contents

<i>List of Figures</i>	vii
<i>List of Tables</i>	viii
<i>List of Contributors</i>	ix
<i>Acknowledgements</i>	x
<i>Preface</i>	xi
1. European economic integration <i>Mark Baimbridge and Philip Whyman</i>	1
PART I THEORETICAL CONSIDERATIONS OF EMU	
2. Monetary integration: the intellectual pre-history <i>W. Max Corden</i>	17
3. Policy challenges under EMU <i>Charles Wyplosz</i>	31
PART II HISTORICAL PRECEDENTS	
4. Historical experience with monetary unions: the case of Scandinavia 1875–1914 <i>Niels Kaergård and Ingrid Henriksen</i>	47
5. German monetary union and the lessons for EMU <i>Ray Barrell and Dirk Willem te Velde</i>	58
PART III POLICY CONSEQUENCES OF A SINGLE CURRENCY	
6. Monetary regimes, collective fiscal retrenchment and the political economy of EMU <i>Ronald I. McKinnon</i>	81
7. Economic and monetary union and the European Community budget <i>Sir Donald MacDougall</i>	96
8. EMU: monetary policy issues and challenges <i>Jürgen von Hagen</i>	104

PART IV THE IMPACT UPON EXTERNAL RELATIONS

9. The euro and the stabilisation of the Eastern European economy	131
<i>David G. Mayes</i>	
10. EMU and the rest of the world: thinking about the effects on the real economy	144
<i>L. Alan Winters</i>	
 <i>Index</i>	 163