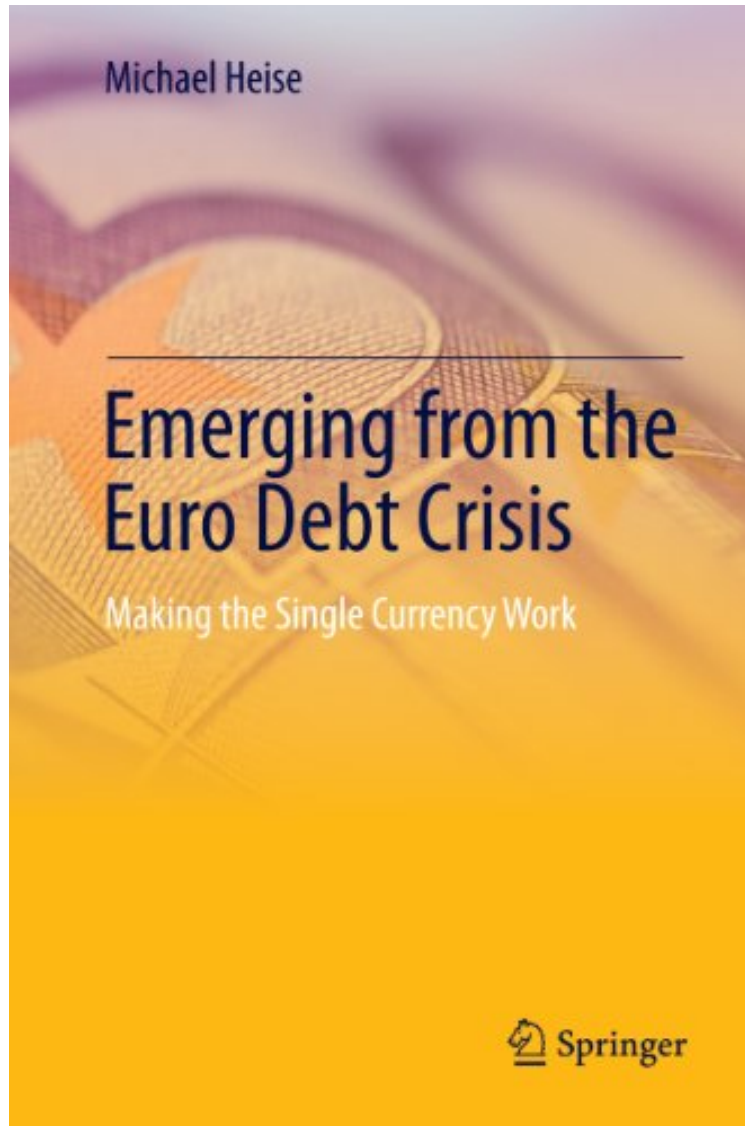


(Online library) Emerging from the Euro Debt Crisis: Making the Single Currency Work

Emerging from the Euro Debt Crisis: Making the Single Currency Work

Michael Heise

*audiobook / *ebooks / Download PDF / ePub / DOC*



 Download

 Read Online

#4072981 in eBooks 2013-07-10 2013-07-10 File Name: B00E3BJ65M | File size: 21.Mb

Michael Heise : Emerging from the Euro Debt Crisis: Making the Single Currency Work before purchasing it in order to gage whether or not it would be worth my time, and all praised Emerging from the Euro Debt Crisis: Making the Single Currency Work:

Despite the success of policymakers and the European Central Bank in calming down financial markets since the

summer of 2012, European leaders are still facing formidable challenges in making the single currency work in a complex environment. This book starts with a review of the necessary elements of a currency union and highlights the reasons why the system has run into its present troubles. It points to important policy recommendations to be drawn from a structural analysis of the currency union, achievements and failures of the currency union and ways to improve fiscal sustainability and arrive at stable macroeconomic performance for the union. It highlights the importance and the effectiveness of structural reforms that have to accompany fiscal consolidation and discusses the appropriate tools of crisis management and why a restructuring of the Eurozone is not the right step. Based on these considerations, a long-term target picture for the Eurozone as a part of the EU is outlined, providing a valuable contribution to a hopefully intense public debate in the coming years.

Das Buch ist ein wichtiger Beitrag zu einer wichtigen Debatte. (Gerald Braunberger, FAZ, 15. Juli 2013)From the Back CoverDespite the success of policymakers and the European Central Bank in calming down financial markets since the summer of 2012, European leaders are still facing formidable challenges in making the single currency work in a complex environment. This book starts with a review of the necessary elements of a currency union and highlights the reasons why the system has run into its present troubles. It points to important policy recommendations to be drawn from a structural analysis of the currency union, achievements and failures of the currency union and ways to improve fiscal sustainability and arrive at stable macroeconomic performance for the union. It highlights the importance and the effectiveness of structural reforms that have to accompany fiscal consolidation and discusses the appropriate tools of crisis management and why a restructuring of the Eurozone is not the right step. Based on these considerations, a long-term target picture for the Eurozone as a part of the EU is outlined, providing a valuable contribution to a hopefully intense public debate in the coming years."This book makes the case for European monetary union, calling for closer integration but doing so in a meaningful and well reflected way. Improvements are discussed how to make the Euro work on a sustainable basis. Besides a credible commitment of all Euro members to fiscal discipline, the issue of macroeconomic stability and structural reforms needs to be highlighted. Errors in policy making after inception of the Euro are at the heart of the disruptions of recent years. For the future, the author shows the ways and means how more stability could be achieved, including the possibilities of a euro exit and sovereign defaults. This book is written by a highly competent author. Based on a thorough analysis it presents a lucidnbsp; interpretation of a complex situation. Highly recommendable read." Prof. Dr. Dr. h.c. mult. Otmar Issing, President, Center for Financial Studies (CFS), House of Finance, Goethe University Frankfurt; Former board member and chief economist of the ECB and the Deutsche Bundesbanknbsp;About the AuthorMichael Heise is Chief Economist and Head of Corporate Development at Allianz SE, where he advises the board on economic and strategic issues. He is responsible for the analysis and forecasts of the German and the international economy, and for financial markets and risk analysis. Heise studied and graduated from Cologne University and is teaching as a honorary professor at the Johann Wolfgang Goethe University in Frankfurt-am-Main. Before joining the Allianz Group, Heise was Secretary General of the German Council of Economic Experts, Chief Economist and Head of Research at DZ Bank.