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José Caetano, Isabel Vieira, António Caleiro (Eds.)

## New Challenges for the Eurozone Governance

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- Presents a comprehensive analysis of the European Monetary Union's governance deficiencies in the context of the coronavirus pandemic
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- Contrasts possible future scenarios for the Eurozone based on maintaining the status quo or on the adoption of new, more symmetric, adjustment procedures

This book adopts a comprehensive approach, combining the views of economists and political scientists, to assess the threats of maintaining the non-collaborative stance that prevailed in the response to past crises, and to explore new solutions to the present emergency. The coronavirus pandemic represents a serious test for the continued existence of the European Monetary Union. It has worsened pre-existing divisions among its members and highlighted the urgent need to address institutional and governance problems that were already apparent in the aftermath of the financial crisis and sovereign debt crisis, but have now gained in relevance following the more widespread impact of the disease across the European Union. This book discusses concrete strategies to overcome the current challenges, focusing on the need to build an effective economic and monetary union. It also reflects on ways of pursuing conformity with discipline and coordination rules while also adopting a more collaborative stance that has so far been absent in the Eurozone and has consistently undermined the political and social dimensions of the common currency project.



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