

The Euro

Evolution and Prospects

Philip Arestis

Professor of Economics, South Bank University London, UK

Andrew Brown

Lecturer in Economics, University of Leeds, UK

Malcolm Sawyer

Professor of Economics, University of Leeds, UK

Edward Elgar

Cheltenham, UK • Northampton, MA, USA

Contents

<i>List of figures</i>	vi
<i>List of tables</i>	vii
1. Introduction <i>Philip Arestis, Andrew Brown and Malcolm Sawyer</i>] 1
2. From common market to EMU: an historical perspective on European economic and monetary integration <i>Philip Arestis, Kevin McCauley and Malcolm Sawyer</i>	5
3. The conditions surrounding the launch of the euro <i>Philip Arestis, Kevin McCauley and Malcolm Sawyer</i>	34
4. Monetary and financial arrangements accompanying the euro <i>Philip Arestis, Andrew Brown and Malcolm Sawyer</i>	64
5. Channels of monetary policy and implications for the euro <i>Philip Arestis, Iris Biefang-Frisancho Mariscal, Andrew Brown and Malcolm Sawyer</i>	82
6. The causes of euro instability <i>Philip Arestis, Iris Biefang-Frisancho Mariscal, Andrew Brown and Malcolm Sawyer</i>	106
<i>Bibliography</i>	135
<i>Index</i>	145