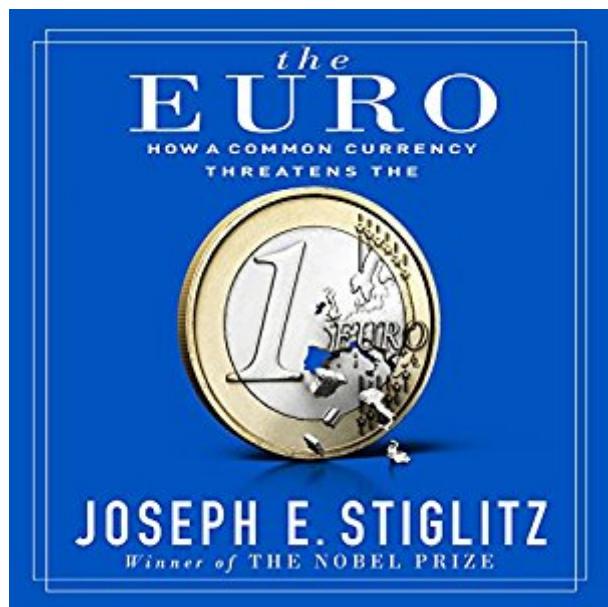


The book was found

# The Euro: How A Common Currency Threatens The Future Of Europe



## Synopsis

Can Europe prosper without the euro? In 2010, the 2008 global financial crisis morphed into the "eurocrisis". It has not abated. The 19 countries of Europe that share the euro currency - the eurozone - have been rocked by economic stagnation and debt crises. Some countries have been in depression for years while the governing powers of the eurozone have careened from emergency to emergency, most notably in Greece. In *The Euro*, Nobel Prize-winning economist and best-selling author Joseph E. Stiglitz dismantles the prevailing consensus around what ails Europe, demolishing the champions of austerity while offering a series of plans that can rescue the continent - and the world - from further devastation. Hailed by its architects as a lever that would bring Europe together and promote prosperity, the euro has done the opposite. As Stiglitz persuasively argues, the crises revealed the shortcomings of the euro. Europe's stagnation and bleak outlook are direct results of the fundamental challenges in having a diverse group of countries share a common currency - the euro was flawed at birth, with economic integration outpacing political integration. Stiglitz shows how the current structure promotes divergence rather than convergence. The question, then, is: Can the euro be saved? After laying bare the European Central Bank's misguided inflation-only mandate and explaining how eurozone policies, especially toward the crisis countries, have further exposed the zone's flawed design, Stiglitz outlines three possible ways forward: fundamental reforms in the structure of the eurozone and the policies imposed on the member countries; a well-managed end to the single-currency euro experiment; or a bold, new system dubbed the "flexible euro". With its lessons for globalization in a world economy ever more deeply connected, *The Euro* is urgent and essential listening.

## Book Information

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## Customer Reviews

Excellent book ! It really debunks the commonly held myth that applying the same principles to national economies as to household budgets, doesn't work. It seems laughable that people would think that things like "frugality" "living within one's means" "balancing budgets" etc. have any application in the management of a national economy, but they do, in droves. Unfortunately, these sentiments resonate very strongly with middle-class & women in particular, as they sound familiar & comforting. But believe in them at your peril, economics, currencies, markets etc are far more complicated animals & of a different color altogether. As Mr Steinitz shows these kind of utterances are being used as a cover for a neo-liberal & anti-democratic agenda which is cruel & baleful in it's nature. An good read, well worth the effort..

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