

# The European Monetary Union in a Public Choice Perspective

---

Jennifer C. Martin-Das

*Earned her doctorate in economics from George Mason University, USA and is currently a Research Analyst at the Institute for Women's Leadership at Rutgers, The State University of New Jersey, USA.*

THE LOCKE INSTITUTE

**Edward Elgar**

Cheltenham, UK • Northampton, MA, USA

# Contents

---

<i>List of figures</i>	vii
<i>List of tables</i>	ix
<i>List of abbreviations</i>	xi
<i>Preface</i>	xiii
<i>Acknowledgments</i>	xv
1 Introduction	1
2 European economic and monetary integration, prior to the creation of the European Communities	5
3 European economic and monetary integration: the creation and development of the European Communities	33
4 The theory of currency unions	62
5 Economic background to the European Monetary Union	94
6 Monetary and fiscal policy and institutions in the European Monetary Union	123
7 A rational choice approach to the political marketplace of the European Union	148
8 Institutions and monetary policy	189
9 Macroeconomic shocks to the European Monetary Union	213
10 Political implications of macroeconomic shocks	255
11 Conclusion	280
<i>References</i>	284
<i>Index</i>	309