



UNIVERSIDADE FEDERAL DO PARÁ
CAMPUS UNIVERSITÁRIO DE BRAGANÇA
FACULDADE DE LETRAS
Grande Área: Ciências Humanas e Ciências Sociais Aplicadas

TSOUKALIS. Loukas. *Global Policy*, Volume 3 . Supplement 1 . December, 2012.

The Political Economy of the Crisis: The End of an Era?

By Loukas Tsoukalis¹

First part (1) - The political economy of the crisis: the end of an era? Europe is in deep crisis: the statement now sounds like a commonplace observation. It is the worst economic crisis for decades, with no end in sight as yet. It will shape Europe and European integration for years to come but it also risks leading Europe down the road to disintegration. The contrast with the mood prevailing at the turn of the new century is stark. Then, Europe was riding on a wave of euro-enthusiasm and many people were convinced that further integration was an unstoppable process. Three big and highly ambitious projects were expected to transform radically the economic and political scene in Europe: **economic and monetary union** (EMU), the biggest ever enlargement of the EU² following the disintegration of the Soviet empire and the turning of the European founding treaties into a Constitution. It was going to be yet another round of deepening and widening, as the European jargon goes, but on a much bigger scale than ever before. Now, we are much wiser – lynched by reality, one might argue.

Second part (2) - European citizens and international markets have taught us lessons that have proved to be rather expensive. We have learned, for example, that European citizens are no longer ready to give their leaders a carte blanche on the future of European integration. A yawning gap has opened between elected politicians and their electors on things European: parliamentary ratifications of the Lisbon Treaty (and its predecessor) were mostly comfortable, and with large majority votes, while referendum results revealed much unhappiness and also large amounts of ignorance among the citizens.

Third part (3) - The elitist conspiracy of European integration, full of good intentions and with remarkable results, had probably reached its limits. The so-called permissive consensus was no longer. We have also learned that although enlargement may be indeed the most successful foreign policy of the EU, it inevitably comes with a price in terms of internal cohesion. Numbers also make a big difference. With 27 (soon to be 28), European councils of different denominations are no longer a group. They have now come to resemble a mini-UNO conference. And that makes a big difference on the way those councils are treated, especially by representatives of the bigger countries. On the other hand, more people now realize that the EU is not a modern incarnation of Saint Pantaleon, the allmerciful healer of all kinds of disease. The miracle of Europeanization has

¹ Hellenic Foundation for European and Foreign Policy/University of Athens.

² European Union

been cut down to size through experience (Featherstone and Radaelli, 2003). The creation of the single currency has been undoubtedly the most important act of integration. We always knew that the construction conceived at Maastricht was unbalanced but that was all that was politically feasible at the time. Before the crisis, I used to compare the EMU to a postmodern construction (Tsoukalis, 2005 [2003]) that defied the laws of gravity. It did so successfully for more than 10 years and there were those who were lulled into believing that the good times would last forever. Alas, the laws of gravity (and the market) finally began to take their revenge – and they did so with great force. Was the EMU a step too far in European integration? We are in the process of finding out the answer and the stakes are very high indeed.

RESPONDA DE ACORDO COM O TEXTO. AS RESPOSTAS DEVEM SER EM PORTUGUÊS

1) **Considere a primeira parte do texto [1].** Eram esperados três projetos altamente ambiciosos para transformar radicalmente o cenário econômico e político na Europa. Quais eram esses projetos? (2,5 pontos)

1) União Económica e Monetária (UEM), 2) o maior alargamento de sempre da UE na sequência da desintegração do império soviético e 3) a transformação dos tratados fundadores da Europa em uma Constituição.

2) **Considere a segunda parte do texto [2].** Segundo o texto, “cidadãos europeus e mercados internacionais nos ensinaram lições”. Qual lição foi essa? (2,5 pontos)

Cidadãos europeus nos ensinaram que os mesmos não estão prontos para dar aos seus líderes carta branca sobre o futuro da integração europeia.

3) **Considere a terceira parte do texto [3].** Qual foi o ato mais importante para a integração europeia? (2,0 pontos)

A criação da moeda única tem sido, sem dúvida, o ato mais importante de integração.

4) **Considerando o texto: Marque a resposta correta com um “x”:**

a) O texto, em suas primeiras linhas, nos traz uma afirmativa. Qual destas abaixo será a correta: (1,5 ponto)

() “A Europa está em uma de suas melhores fases”.

(x) “É a pior crise econômica em décadas, sem fim à vista ainda.”

() “Não há crise, há problemas políticos”.

() “somente alianças entre países desenvolvidos poderão salvar a Europa”.

b) O autor faz uma comparação ao dizer que as pessoas agora perceberam que a união europeia seria um tipo “encarnação moderna de um santo”. Qual seria esse santo? (1, 5 ponto)

() São Pedro

(x) São Pantaleão

() São Joaquim

() Santo Antônio