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Note generali

"Seniors blunt monetary policy, preparing for natural disasters, Prasad : dollar remains king"--Cover.

Nota di contenuto

Cover; FEATURES; DEPARTMENTS; In Brief; People in Economics; The Queen of Numbers: Jeremy Clift profiles Lucrezia Reichlin, a pioneer of real-time short-term forecasting; EUROPE'S UNION, STEP BY STEP; Europe's Road to Integration: History points to integration to overcome a tough crisis; Whither the Euro?: Historians may wonder how it came to be introduced in the first place; Tectonic Shifts: Banking union is a long-term process that will profoundly reshape Europe's financial system
A Long Shadow over Growth: Conquering unemployment and boosting growth is the number one priority in Europe today
Greener Europe: The continent has set ambitious goals for reducing carbon emission; On the Ball: European soccer's success can be credited, in part, to the liberalization of the players' market. But what will the future bring?; ALSO IN THIS ISSUE; Senior Shock: The graying of advanced economies may make monetary policy less effective; The Dollar Reigns Supreme, by Default: International currency arrangements have come under scrutiny in the aftermath of the global financial crisis
Back to Basics
What Is Monetarism?: Its emphasis on money's importance gained sway in the 1970s; Harbingers of Recessions: Changes in asset prices are good predictors of economic downturns; Man versus Mother Nature: In the battle against natural disasters, forward-thinking macroeconomic policy can help countries prepare for and mitigate the eventual blow; Aid and Oil: Growing numbers of large oil discoveries in low-income countries could reduce the need for foreign aid; Chained Value: The growth of multicountry manufacturing is changing how the world's income and growth are generated
Book Reviews
Uncharted: Big Data as a Lens on Human Culture; GDP: A Brief but Affectionate History

Sommario/riassunto

This chapter discusses the story of European integration in what is known as the European Union. The decision in 1951 by six European nations to pool coal and steel production under a common authority—the European Coal and Steel Community—marked the beginning of European integration. French statesman and political visionary Robert Schuman proposed the coal and steel community in 1950. The chapter also highlights that the 28-member European Union, built around common policies and shared institutions, has proved robust to many challenges and has accommodated great change used by 18 countries. The European Union was also awarded the 2012 Nobel Peace Prize. The

study shows that the 2008 global financial crisis laid bare fault lines, exposing tensions between EU members and stresses and gaps in institutions and policies that Europe's political leaders are working hard to address. The IMF's chief for Europe argues that what Europe needs is more integration, not less.
