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Nota di contenuto	1. History of the EU Monetary Union. 1.1. Introduction. 1.2. Various experiments toward achieving the Monetary Union. 1.3. Contents of the Monetary Union. 1.4. EMI roles. 1.5. Decision process on state participation in the Monetary Union. 1.6. General overview -- 2. Empirical analysis of the money demand function in the Euro area. 2.1. Introduction. 2.2. Model. 2.3. Aggregate data analysis. 2.4. Panel data analysis. 2.5. Some concluding remarks -- 3. Monetary policy rule of the European Central Bank. 3.1. Introduction. 3.2. The Taylor rule. 3.3. Data. 3.4. Empirical results. 3.5. Some concluding remarks -- 4. Empirical analysis of the term structure of interest rates in the presence of cross-section dependence. 4.1. Introduction. 4.2. Model. 4.3. Data. 4.4. Empirical results. 4.5. Some concluding remarks -- 5. Are budget deficits sustainable in the Euro area? 5.1. Introduction. 5.2. Model. 5.3. Data. 5.4. Empirical results. 5.5. Some concluding remarks -- 6. Yield spread and output growth in the Euro area. 6.1. Introduction. 6.2. Models. 6.3. Aggregate data analysis. 6.4. Panel data analysis. 6.5. Some concluding remarks -- 7. International capital flows and the Feldstein-Horioka paradox. 7.1. Introduction. 7.2. Data. 7.3. Empirical model. 7.4. Empirical results. 7.5. Sub-sample analysis. 7.6. Some concluding remarks -- 8. Nominal and real exchange rate fluctuations : Euro, US dollar, and Japanese yen. 8.1. Introduction. 8.2. Data. 8.3.

Bivariate system. 8.4. Trivariate system. 8.5. Some concluding remarks
-- 9. Euro area enlargement. 9.1. Introduction. 9.2. Existing EU
member state group. 9.3. Accession countries. 9.4. EMU participants.
9.5. ERM II participants. 9.6. Countries that are not ERM II participants.
9.7. Outlook for the future.

Sommario/riassunto

The work evaluates the policy problem of the Euro area from various
fields, such as monetary, fiscal and exchange rate policy, and applies
recently developed econometric techniques to empirical analysis.
