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| 1. Record Nr.           | UNINA9910964636603321                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Titolo                  | Resolving the European debt crisis / / William R. Cline and Guntram Wolff, editors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| Altri autori (Persone)  | ClineWilliam R<br>WolffGuntram                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Note generali           | Papers presented at a conference held at a conference center near Paris, on Sept. 13-14, 2011.<br>Includes index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Nota di contenuto       | <p>""Cover""; ""Preface""; ""Ch. 1 Overview""; ""I Political-Economic Environments""; ""Ch 2. Greece in the Euro Area: Odd Man Out, or Precursor of Things to Come?""; ""The Outbreak of the Crisis""; ""The Weak Link of the Euro Chain""; ""Can Greece Do It?""; ""Odd Man Out?""; ""References""; ""Ch 3. Political-Economic Context in Ireland""; ""Summary Description of the National Political Situation and Near-Term Outlook""; ""How Is the Debt Crisis Debate Framed in the National Public Arena?""; ""The Public Attitude to Euro Areaa€?Wide Solidarity""; ""Conclusion""; ""References""</p> <p>""Ch 4. Understanding Portugal in the Context of the Euro Crisis""""Euro Area Crisis versus National Crises""; ""2002a€?08: The Portuguese Economy""; ""Facing the Sovereign Debt Crisis""; ""Conclusions and Looking Ahead""; ""References""; ""Ch 5. Italy and the Euro Crisis""; ""The Euro Crisis Reaches Italy""; ""Understanding the Crisis in Italy""; ""Response to the Crisis""; ""Postscript""; ""Ch 6. Spain and the Euro</p> |

Area Sovereign Debt Crisis"; "A Long Period of High Growth";  
 "Internal and External Imbalances"; "The Financial Crisis and Spanish  
 Vulnerability"  
 "The Buildup of the Sovereign Debt Crisis""Spain's Serious Steps to  
 Avoid Contagion"; "Reasonable Level of Competitiveness"; "Serious  
 Issues Still Pending"; "Conclusion"; "Postscript"; "Ch 7. France, the  
 State, and Globalization"; "The Specificities of the French Political  
 System"; "Decision Making versus Consensus Building"; "French  
 Defiance of the Market"; "Ch 8. The Political Economy of Germany in  
 the Sovereign Debt Crisis"; "Budgetary and Economic Policy  
 Priorities"; "The Political Situation in Germany"; "Germany's  
 Management of the Sovereign Debt Crisis"  
 "Germany and Economic Governance Reforms""Germany in the  
 European Union under the Lisbon Treaty"; "References"; "II Lessons  
 from Past Debt Crises"; "Ch 9. How to Do a Sovereign Debt  
 Restructuring in the Euro Area: Lessons from Emerging-Market Debt  
 Crises"; "Five Lessons from Past Experience"; "Implications for  
 Europe Today"; "References"; "Ch 10. Sovereign Debt Restructuring:  
 The Legal Context"; "How to Restructure Sovereign Debt"; "What  
 Does History Teach?"; "III Pros and Cons of Alternative Policy Options"  
 "Ch 11. Alternative Strategies for Resolving the European Debt  
 Crisis""Sustainability of Greek Public Debt"; "Debt Sustainability in  
 Ireland and Portugal"; "Confronting Market Pressures on Sovereign  
 Debt in Spain and Italy"; "Policy Options for Debt Crisis Resolution";  
 "Three Additional Policy Options for Restructuring"; "Benefits and  
 Costs of Alternative Options for Stakeholders"; "Conclusion";  
 "Postscript"; "References"; "Ch 12. The Euro Area Crisis: Policy  
 Options Ahead"; "The Issue"; "Debt Restructuring"; "Eurobond:  
 Possibilities and Difficulties"  
 "The EFSF/ESM Solution"

## Sommario/riassunto

What began as a relatively localized crisis in Greece in early 2010 soon escalated to envelop Ireland and Portugal. By the second half of 2011, the contagion had spread to the far larger economies of Italy and Spain. In mid-September the Peterson Institute and Bruegel hosted a conference designed to contribute to the formulation of policies that could help resolve the euro area debt crisis. This volume presents the conference papers; several are updated through end-2011. European experts examine the political context in Greece (Loukas Tsoukalis), Ireland (Alan Ahearne), Portugal (Pedro Lourtie), Spain (Guillermo de la Dehesa), Italy (Riccardo Perissich), Germany (Daniela Schwarzer), and France (Zaki Laidi). Lessons from past debt restructurings are then examined by Jeromin Zettelmeyer (economic) and Lee Buchheit (legal). The two editors separately consider the main current policy issues: debt sustainability by country, private sector involvement and contagion, alternative restructuring approaches, how to assemble a large emergency financing capacity, whether the European Central Bank (ECB) should be a lender of last resort, whether joint-liability "eurobonds" would be feasible and desirable, and the implications of a possible break-up of the euro area. The luncheon address by George Soros and a description (by Steven R. Weisman with Silvia B. Merler) of the policy simulation game played on the second day of the conference complete the volume. Involving market participants and experts representing the roles of euro area governments, the ECB, IMF, G-7, and credit rating agencies, the game led to a proposal for leveraging the capacity of the European Financial Stability Facility through arrangements with the ECB."

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| 2. Record Nr.           | UNINA9911059928803321                                                                                                                      |
| Autore                  | Stirone, Angelo                                                                                                                            |
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