Euro area reforms

The euro area and the European Union have been overhauling their economic governance systems since the 2008-09 financial crisis and the subsequent economic slump. Reforms have included the creation of authorities to better supervise the financial markets, improved mechanisms to coordinate fiscal policies, and new procedures to correct economic imbalances. Important steps have been taken to create a Banking Union.

But as immediate threats to the stability of the euro area have subsided, the pace of reform has slowed according to many analysts. One of the last significant policy contributions to the debate on how to run the euro zone was the 'Five Presidents' report', entitled 'Completing Europe's Economic and Monetary Union', published more than a year ago.

This notes offers links to commentaries, studies and reports on the topic from major international think tanks and research institutes on euro areas reform. Earlier publications on the subject can be found in a previous edition of 'What Think Tanks are Thinking.'

The silent death of euro zone governance  Centre for European Policy Studies, August 2016
EU economic policy coordination  Jacques Delors Institute, July 2016
Euro zone stability still under the threat of a “bad shock”  Luiss School of European Political Economy, July 2016
Automatic stabilisers for the euro area: What is on the table?  Jacques Delors Institute, July 2016
IMF go home  Centre for European Policy Studies, June August 2016
Why the euro zone can’t agree on convergence. And how structural reforms can help  Jacques Delors Institute, July 2016
On the future of EMU: Targeted reforms instead of more fiscal integration  Institut der deutschen Wirtschaft Köln, June 2016
Forgotten lessons for the euro zone  Egmont, May 2016
Why the euro zone can’t agree on convergence and how structural reforms can help  Jacques Delors Institute, Berlin, May 2016
Lessons for the euro from early US monetary and financial history  Bruegel, May 2016
Makroökonomische Steuerung in der EU: Zwischen nationaler und supranationaler Ohnmacht  Friedrich Ebert Stiftung, May 2016
Fine-tuning the use of bail-in to promote a stronger EU financial system  Centre for European Policy Studies, April 2016
Institutions and growth in Europe  Centre for European Policy Studies, April 2016

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Author: Marcin Grajewski, Strategy and Coordination Unit  PE 585.214
Comment consolider l’UEM? Confrontation Europe, April 2016

A proposal to revive the European Fiscal Framework Bruegel, March 2016

National parliaments, surveillance mechanisms and ownership in the euro area
Jacques Delors Institute, Berlin, March 2016

More Union for the EU’s IPO market Centre for European Policy Studies, March 2016

Which fiscal union for the euro area? Bruegel, February 2016

European recovery project Institute of International and European Affairs, February 2016

L’Euro est irréversible Fondation Robert Schuman, February 2016

How to pursue a more efficient and legitimate European economic governance
Istituto Affari Internazionali, February 2016

Balance-of-payments adjustment in the euro zone Centre for European Policy Studies, January 2016

Germany and the stability of the EMU Jacques Delors Institute, Bertelsmann Stiftung, January 2016

The Protocol of Frankfurt: A new treaty for the euro zone European Policy Centre, January 2016

Adjustment within the Euro Area: Is it all about competitiveness?
Centre for European Policy Studies, January 2016


Can the euro zone shake off the global gloom? Centre for European Reform, January 2016

A more perfect, but also smaller union? Centre for European Policy Studies, January 2016

Conference report: Has the euro been a failure? Centre for European Policy Studies, January 2016

What kind of convergence does the euro area need?
Jacques Delors Institute, Berlin / Bertelsmann Stiftung, December 2015

The EMU: Evolution and legal challenges Luiss School of European Political Economy, December 2015

We don’t need no federation: What a devolved euro zone should look like
Centre for European Reform, December 2015

Economic policy coordination in the euro area under the European Semester
Centre for European Policy Studies, December 2015

Federalising the euro zone: Towards a true European budget?
Instituto Affari Internazionali, December 2015

Redesigning EMU: What agenda after the Greek negotiations? Jacques Delors Institute, December 2015