

The political economy of policy implementation

David Levine, European University Institute, email: david.levine@eui.eu
Andrea Mattozzi, European University Institute, email: andrea.mattozzi@eui.eu

Objectives

- To examine how modern monetary systems create opportunities for rent-seeking in the public and private sectors
- Creating a policy framework to address the main issues, with a focus on the rentseeking and banking sectors

As we have seen during the Greek crisis, for example, the Economic and Monetary Union is heavily influenced by political concerns and issues. Tools for studying the impact of political concerns on the EMU are inadequate.

The work of ADEMU in the area of political economy has been to develop the theory needed to deal with these issues.

In the further reading related to this policy brief, we lay out some of the main concerns and questions and indicate how ADEMU's political economy research has created a framework for addressing them. We focus on rent seeking in the banking sector.

Further reading

To read the full paper which accompanies this policy brief, see chapter 11 (pages 99-104) of the ADEMU e-book published by VoxEU.org:

www.voxeu.org/The-emu-after-the-crisis

You can see a short video summary of this topic by the author at:

www.ademu-project.eu/ademu-explained-the-political-economy-of-policy-stabilisation-video-with-david-levine

This topic also relates to the following policy briefs:

The European Stability Mechanism: The path to reform

www.ademu-project.eu/the-european-stability-mechanism-the-path-to-reform

A new fiscal and monetary framework for the EMU? The EU presidents' roadmap in 2018

www.ademu-project.eu/a-new-fiscal-and-monetary-framework-for-the-emu-the-eu-presidents-roadmap-in-2018

There are 25 working papers related to this topic. See the full list:

www.ademu-project.eu/ademu-working-papers-related-to-work-package-4

www.ademu-project.eu



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