Article

European Union Politics
0(0) 1–23

DOI: 10.1177/1465116518781029
journals.sagepub.com/home/eup
SAGE

Intergovernmental or supranational integration? A quantitative analysis of pension recommendations in the European Semester

Mattia Guidi
Department of Political and Social Sciences, Scuola Normale Superiore, Florence, Italy

Igor Guardiancich
Institute of Law, Politics and Development, Sant'Anna School of Advanced Studies, Pisa, Italy

Abstract

The European Semester, launched in 2011, enhances the coordination of macroeconomic policies among European Union member states. This article contributes to the lively scholarly debate on whether this policy-making cycle has empowered more the European supranational or intergovernmental institutions. Drawing on a new dataset covering all pension-related country-specific recommendations between 2011 and 2016, and employing an original quantitative method, we show that the Commission mainly follows a 'technocratic' approach in drafting its recommendations, which are grounded in objective indicators. As the Council refrains from systematically altering the recommendations' logic, we conclude that, at least in pension policy, the Commission's role in macroeconomic surveillance has been significantly strengthened in the aftermath of the Great Recession.

Keywords

Country-specific recommendations, economic and monetary union, European Semester, pensions

Corresponding author:
Mattia Guidi, Department of Political and Social Sciences, Scuola Normale Superiore, Piazza degli Strozzi, 50123 Florence, Italy.
Email: mattia.guidi@sns.it

Introduction

The European Semester (ES), a mechanism 'for strengthened coordination of economic and budgetary policies' (Regulation 1175/2011, Recital 9) is one of the most important novelties of European Union (EU) policy-making in recent years. It was introduced in response to the EU sovereign debt crisis, supplanting several scattered processes (Dunlop and Radaelli, 2016; Falkner, 2016). The Semester's overall aim is to reduce economic policy divergences among EU member states, which lay, according to many, at the root of the crisis.

During the Semester cycle, which kicked off in 2011, EU institutions and member states discuss national budgets and policy reforms at specific times during the year. The ES innovates the pre-existing policy cycles through stringent timing, which puts pressure onto the member states' budgetary and economic policy-making, and by pairing guidance on economic policy with recommendations on structural reforms (see Gros and Alcidi, 2015). In particular, the decision-making powers attributed to EU institutions have been significantly expanded and now encompass policy fields that were traditionally the exclusive domain of national politics (see for example Földes, 2016).

Given the drastic changes involved in the crafting of the new policy-making tool, an important body of literature analyses its inception through the lenses of existing theories of European integration. One issue that has elicited a heated debate within academic circles is the question whether a shift of competences and/or a change in the decision-making process triggers 'integration without supranationalization' (Fabbrini and Puetter, 2016). In other words, are formerly domestic policies still managed by national governments (albeit through intergovernmental institutions, such as the Council or the European Council), or, conversely, have supranational institutions (that is, the Commission and the European Parliament) taken the lead?

This article contributes to the literature by systematically studying the way country-specific recommendations (CSRs), addressed by the Commission to the member states within the ES, deal with the most relevant national social expenditure programme: old-age pensions. Although pensions are not mentioned among the EU competences in social policy (Article 151, Treaty on the Functioning of the European Union, TFEU), their weight in national budgets heightens their importance in macroeconomic coordination. Unsurprisingly, they are present in 60% of CSRs from 2011 to 2016. Such salience makes pensions a key case to study to assess to what extent there has been a transfer of competences from the national to the European level.

While several authors (Bauer and Becker, 2014; Dehousse, 2016) point out that the Commission's formal decision-making powers have increased through the ES, no one tested how this has translated into practice. In particular, what has not been systematically looked into is how the change of 'institutions-as-rules' has translated into stable patterns of behaviour, that is, 'institutions-as-equilibria' (Crawford and Ostrom, 1995: 582). We therefore ask: has the Commission's formal empowerment translated in a *de facto* prevalence over the Council? And if so, to what extent?

This article looks at the drafting of CSRs as a two-step decision-making process. The Commission moves first and proposes preliminary CSRs, thereby choosing to act 'technocratically', that is using objective economic (in this case pension-related) indicators to generate the recommendations, or 'discretionarily', i.e. reducing its reliance on objective criteria to pre-empt a possible negative reaction by the member states. The Council moves second by amending and finally approving the CSRs.

The ensuing hypotheses are that there is actual pre-eminence of the Council either when the Council systematically and significantly amends the Commission's technocratically drafted CSRs, or when the Commission works discretionarily towards pre-empting the Council's reaction. The Commission is instead pre-eminent in the process if it acts technocratically without eliciting much resistance from the member states.

This article develops an original procedure to test these hypotheses in the pension field within the ES (amenable to be extended to other fields and other standardized policy cycles). Empirically, it uses a new dataset that codes all reform recommendations in the pensions field in sufficient detail, both in the Commission's drafts and in the Council's final texts. Methodologically, it employs a quantitative analysis (based on mixed negative binomial regression models) to determine which economic or political factors influence the Commission's decision to include a certain recommendation, and a qualitative analysis of the amendments passed by the Council.

Our main finding is that the Commission bases its recommendations on objective economic indicators. At the same time, the Council does not significantly alter their content. This implies that the formal empowerment of the Commission within the ES is also observed in its day-to-day behaviour. Possible explanations are first, that the ES is mostly non-binding, and second, that precisely those divisions running through the Council, which made the delegation of competences to the Commission possible in the first place (Dehousse, 2016), reaffirm its role as independent enforcer, thereby helping, at least in the field of pensions, to overcome problems of mutual trust.

Macroeconomic coordination in the EU: From the stability and growth pact to the ES

After the 1992 Maastricht Treaty, with the progressive construction of the Economic and Monetary Union (EMU), EU member states have participated in a system of decentralized macroeconomic coordination, subject to the rules of the 1997 Stability and Growth Pact (SGP). In the 1990s, the prospects of joining the euro spurred a flurry of reforms among some member states. Once this objective was achieved, the SGP showed its weaknesses. As enforcement was ultimately left to the member states themselves, the Council often shunned the Commission's recommendations for fiscal discipline (Baerg and Hallerberg, 2016). This culminated in the failed sanctioning of France and Germany in 2003.

The euro crisis changed all that. Despite the slow response, the EU legislated a 'significantly "hardened" economic policy coordination by strengthening the Commission's hand in the surveillance of member states' fiscal policy' (Dehousse, 2016: 619). Four interventions reformed the EMU's incomplete economic governance.

The first was the ES, created upon a Commission proposal in 2010, which provides economic and policy guidance in the context of the reformed SGP and the new Macroeconomic Imbalance Procedure (MIP). The ES also serves to implement the Europe 2020 strategy for smart, sustainable and inclusive growth.

A host of regulations and directives, known as the Six-Pack (2011) and the Two-Pack (2013), institutionalized the ES. They strengthened the preventive and corrective measures within the SGP, increased the Commission's surveillance capacity through the MIP, and delineated a framework for the provision of financial assistance. On top of these, the Fiscal Compact (2012), adopted in the form of an international agreement, also aimed at strengthening budgetary discipline (Schöller et al., 2017).

In this context, the ES has become the key new tool for economic policy coordination among the member states. Each November, the Commission issues the Annual Growth Survey (AGS), which lays down the EU-wide priorities for the following year, and Alert Mechanism Reports on potential macroeconomic imbalances. These are then assessed through In-Depth Reviews, now merged into Country Reports, which review the economic situation of each member state and the policies adopted to cope with it. In case the imbalances are excessive, a corrective Excessive Imbalance Procedure is launched. After the presentation of National Reform Programmes (NRPs) and Convergence or Stability (for non-Euro countries) Programmes by each government in April, the Commission proposes CSRs in May. These are discussed and amended by the Economic and Financial Affairs Council (ECOFIN) and the Employment, Social Policy, Health and Consumer Affairs Council (EPSCO). They are endorsed by the European Council in its June meeting, and formally adopted by the ECOFIN in July. During the second part of the annual cycle (the National Semester), the governments are expected to implement the agreed policies.

The reformed SGP strengthens the Commission's hand vis-à-vis the Council (Bauer and Becker, 2014; Dehousse, 2016). The reverse qualified majority voting (Articles 4–6, Regulation 1173/2011) rule obliges the Council to vote by qualified majority to undo the Commission's proposals (and eventual sanctions). Moreover, according to the 'comply or explain' rule, '[t]he Council is expected to, as a rule, follow the recommendations and proposals of the Commission or explain its position publicly' (Article 2-ab(2), Regulation 1175/2011). Additionally, the ES imposes a tight schedule to member states and innovates the content of recommendations (Laffan and Schlosser, 2016). First, the CSRs come early in the financial year, thereby putting pressure on the member states' budget plans, whose drafts have to be submitted by mid-October. Second, the recommendations on fiscal policies are provided jointly with the recommendations on structural reforms, thereby recognizing the many complementarities between them.

A case study: Pension policy

Because they are often the most expensive item in national budgets, old-age pensions are witnessing a significant transfer of competences from the national to the EU level. Given their interaction with other policies, such as employment, and the four freedoms, pensions have from the beginning been the object of European economic integration, which gradually eroded the national sovereignty over their regulation (see Ferrera, 2005). In this context, the EU has deployed several measures concerning pensions both under the Community method and through (hard or soft) coordination (see Guardiancich and Natali, 2017). Mandatory legislation encompasses issues of gender equality, the portability of pension rights for mobile workers, and the completion of the single market for occupational retirement. The focus of this article, though, is on soft-law, i.e. non-coercive instruments, especially the SGP. Despite their 'softness', these instruments exerted direct and indirect pressures for pension reforms before the sovereign debt crisis.

In the 1990s, these pressures were relatively strong. Hennessy (2014) convincingly explains that important pension reforms were undertaken in order to comply with the Maastricht criteria for joining the EMU. After the adoption of the Euro, and especially during the unravelling of the SGP, lots of hope had been placed on the open method of coordination (OMC) on pensions. However, even supporters admit that its impact has been limited, due to a lack of official policy targets, formal guidelines for the national reporting activity and formal recommendations (Barcevicius et al., 2014). The third phase started with the ES, which extended the Commission's reach over national social policy (see Pochet and Degryse, 2013).

Through the first AGS, the European Commission (2011: 6) espoused fiscal sustainability as the main reform objective by recommending linking the retirement age with life expectancy, reducing early exit, improving the employability of older workers and promoting lifelong learning. Additionally, it devoted increasing attention to the problem of adequacy of future benefits, especially by promoting complementary private savings. As the two goals (fiscal sustainability and adequacy) constitute two sides of the same coin (see Barr, 2012), recommendations should have taken both into account. In practice, because of the financial crisis, recommendations have prioritized fiscal sustainability.

The changes in the decision-making process have had an impact on the policy output at the European level (e.g. through policy innovations, such as the introduction of automatic stabilization mechanisms, ASMs). Moreover, there is a perfect coincidence between the beginning of the crisis, the number of significant pension reforms in EU member states and their conformity to the Commission's recommendations (Carone et al., 2016). This means that national policy outcomes have most probably been affected as well.

Institutional and policy change during the crisis

The European sovereign debt crisis has elicited a huge academic literature investigating, among others, its origins (Pisani-Ferry, 2014), regulatory responses (Moschella and Tsingou, 2013), and the role of European institutions (Schwarzer, 2012). Our study is interested in the evolution of the EU decision-making process, which has been the object of several contributions informed by dominant theories of integration (see for instance Schimmelfennig, 2014, 2015). A subset of this literature investigates whether an increase of EU competence in a policy domain leads to a particular form of integration.

On this point, there are sharp divisions between EU scholars. Bickerton et al. (2015) and Fabbrini and Puetter (2016) claim that the crisis has further empowered intergovernmental bodies, such as the Council and the European Council. Other authors have been arguing that, on the contrary, supranational bodies like the Commission, the European Parliament and the ECB have been significantly strengthened (Bauer and Becker, 2014; Dehousse, 2016; Schimmelfennig, 2014).

This article focuses on two neglected aspects in the debate. First, it is probably impossible to state that either governance mode prevails *tout court*. Whether it is intergovernmental or supranational bodies that take the lead is policy-specific and varies depending on the phase within the policy cycle, the degree of conditionality, and other aspects (see Caporaso and Rhodes, 2016; Falkner, 2016). Second, to give a thorough assessment of an innovation like the ES, it is insufficient to state, as most accounts do, that the Commission's formal powers and competences have been increased. It is at least equally important to answer whether we observe the institution's prevalence in actual policy-making as well (see for example, Héritier, 2007). In other words, have the formal aspects of regulation affected the behaviour observed in reality, and if so, to what extent?

With regard to pensions, up until the euro crisis, several authors dismissed the European level of decision-making as scarcely relevant. For example, in his hefty volume, Ebbinghaus (2011) dedicates little more than one paragraph to EU developments. By contrast, the ES has elicited a growing research agenda on social policy and the EU. Despite its relevance, we find the literature wanting on several fronts.

First, some contributions, that are focused on the European level, only generally describe the overall developments in pension-related policy-making (Guardiancich and Natali, 2017). Other focus on too few case studies to provide a systematic assessment of its impact (Windwehr, 2017). Second, among the methodologically more focussed papers, only few cover the entire period of the Semester's existence and none do so in sufficient detail. A comprehensive survey of recommendations in the social field can be found in Clauwaert (2016). The author produces descriptive statistics and analyses its evolutive traits, but the level of detail should be deepened at the individual policy level, and the study does not differentiate between Commission drafts and Council recommendations. A more thorough analysis of social recommendations is Bekker's (2014) work, which, however, gathers data only for a short period of time. Finally, most of the research on pensions is case-study oriented. At the national, also comparative level, existing studies are rather impressionistic, and thus they do not allow to draw generalizable conclusions (De la Porte and Natali, 2014; Hassenteufel and Palier, 2015).

To fill in the gap, this article takes inspiration from Azzopardi-Muscat et al.'s (2015) analysis on healthcare, which combines content analysis with quantitative methods to find correlations between structural factors in individual member states and recommendations.

Model and hypotheses

As we have seen above, the adoption of recommendations is a two-step decision-making process, in which the Commission proposes the CSRs (first step) and the Council reviews and adopts them (second step). In order to assess what is each actor's contribution, we have to conceive this process as a sequence of decisions in which Commission and Council, at each step, can either accommodate the preferences of the other or challenge them. In this respect, we follow a different methodology than Baerg and Hallerberg (2016) and Gasparotti (2018), who focus on the Council's modifications alone, by assuming that the Commission is a simple enforcer of the rules, with no strategic behaviour or autonomous agenda. By contrast, we believe it is important to develop hypotheses that account for both institutions' behaviour.

To do so, we make some assumptions regarding the preferences of the two decision-makers. Concerning the Council, we generally assume that it will protect the interests of (some or all) member states. The literature has shown the importance of economic interests (Bailer et al., 2015), national public opinions (Hagemann et al., 2017) and partisan preferences of governments (Hagemann and Hoyland, 2008) in shaping member states' positions. As regards the content of CSRs, member states will have an interest in having no recommendations or few, simple recommendations on pensions, which do not require electorally costly reforms, and light future reviews of the Commission on how recommendations are implemented. Yet, the Council decides only when the Commission has first drafted the CSRs. If they are distant from member states' preferences and need to be amended, the Council will have to muster a coalition that aggregates a qualified majority of its members.

Turning to the Commission, its core preferences have been conceptualized in the literature in a variety of ways. The classical neo-functionalist view of the Commission as a body genuinely advocating European integration (Haas, 1958) has been challenged by liberal intergovernmentalists who see it as an agent serving the interests of its political principals, the member states (Garrett 1992; Moravscik, 1993). An influential body of literature developed since the 1990s has also stressed how the Commission should rather be seen as a 'runaway agent', which successfully escaped the member states' control to advance its own interests and agenda (for an overview, see Karagiannis and Guidi, 2017). Most of the recent literature conceives the Commission as a collegial body whose collective decisions are the result of compromises between Commissioners and Directorate Generals (Hartlapp et al., 2014; Wonka, 2008).

Viewing the Commission as 'the guardian of the treaties' leads us to expect that the Commission will enforce the assigned tasks with little or no discretion: in the present case, that the more fiscally unsustainable a country's pension system is, the more recommendations it will receive. Vice versa, the Commission acting as an agent of the member states is consistent with recommendations that accommodate the preferences of the Council, taking into account the most influential countries, the political preferences of the majority, and so forth.

Figure 1 summarizes our simple decision-making model. This differs from previous literature in that we do not assume the Commission to hold a particular set of preferences when drafting the CSRs. Hence, its agenda-setting power is given due

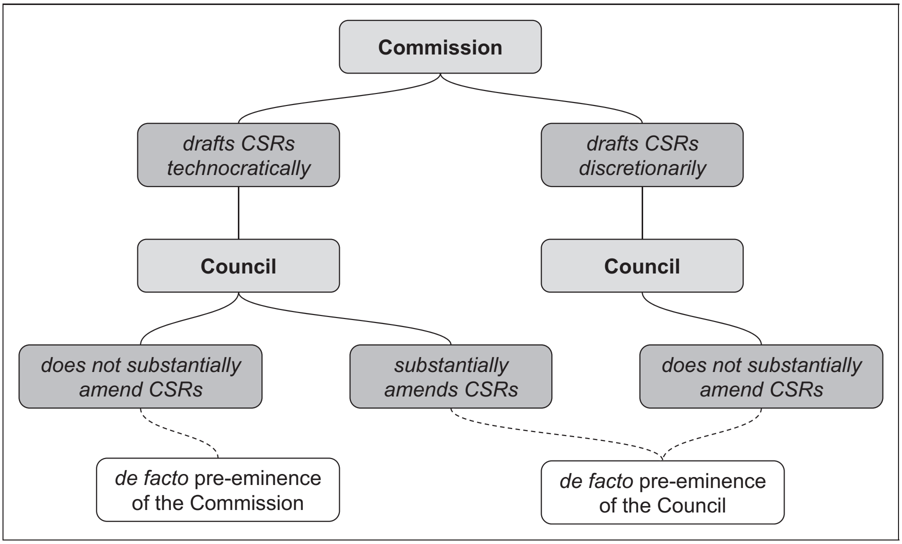

Figure 1. The decision-making model. CSRs: country-specific recommendations.

recognition. As the Commission moves first, it can decide to draft the CSRs 'technocratically' or 'discretionarily'. A 'technocratic' Commission predominantly drafts its recommendations based on objective data related to national pension systems. If the Commission acts 'discretionarily', it drafts its recommendations anticipating the preferences of the Council. That is, it may take a tougher stance towards countries that have few chances of obtaining amendments to their recommendations, and a more lenient one towards countries that have the power to oppose.

Once the Commission issues the draft recommendations, it is the Council's turn. Simplifying, the Council's choice is between substantially amending the draft CSRs and changing few or no parts of them. There are two ways in which the Council can result pre-eminent: the first is by substantially amending CSRs that have been drafted by the Commission without considering its preferences; the second is by not amending CSRs that already incorporate the Council's preferences. In other words, few modifications on behalf of the Council do not necessarily mean that the Council is aligned with the Commission; it may also be the result of the Commission's *ex ante* alignment with the Council. Therefore, to test the empirical implications of our model and assess which of the two decision-making bodies has gained prominence in the process, we analyse the two decisions separately.

H1: The Council is pre-eminent in the decision-making process

a. if the Commission drafts the CSRs discretionarily to pre-empt Council amendments; or
b. if the Commission drafts the CSRs technocratically and the Council systematically and significantly amends the CSRs.

H2: The Commission is pre-eminent in the decision-making process if it drafts the CSRs technocratically and the Council does not systematically and significantly amend the CSRs.

To empirically assess whether the formal empowerment of the Commission is observed in reality, we have to proceed backwards, because this observation depends on the following Council's move, as shown in Figure 1. Hence, we first look at the differences between the draft and final CSRs, to evaluate if the Council systematically and significantly amends the Commission's proposals. Should we find out that it does not, we will have to assess if the Commission's original formulations tend to be technocratic or discretionary.

Data and operationalization

Our dataset covers all CSRs for all member states between 2011 and 2016. The countries that in a given year were under an economic adjustment programme (and so did not receive CSRs) are excluded because of comparability issues (Cyprus in 2013, 2014 and 2015; Ireland in 2011, 2012 and 2013; Latvia in 2011; Portugal in 2011, 2012 and 2013; Romania in 2011 and 2012). Croatia is present since becoming a member in 2013. For all the included CSRs, we coded not only whether pensions are included, but also the aspects of pension policy that they cover.

Hence, we distinguished between 'recommendations', which are the numbered items listed at the end of CSRs, and 'sub-recommendations', which are their individual constitutive parts, and we coded separately every sub-recommendation that could be clearly distinguished from others. This implies that one recommendation concerning pensions can contain several sub-recommendations, referring to different policy aspects (for an explanation of the CSRs coding procedure, see Online appendix 4). With this methodology we gain in accuracy compared both to dichotomic operationalizations of the presence of policy-specific recommendations (see e.g. Azzopardi-Muscat et al., 2015) and to approaches based on qualitative evaluations of Council modifications (Baerg and Hallerberg, 2016; Gasparotti, 2018).[1]

Broadly in line with the 2011 AGS, we identified 15 types of pension sub-recommendations, which we grouped according to four dimensions (see the first and second cluster in Table 1).

The first dimension concerns essentially financial aspects of pension systems' sustainability, such as calculation formulas, indexation rules, special schemes, etc. The second dimension covers issues related to the retirement age. The third refers to requests of intervention on the labour market for older workers. A fourth dimension comprises sub-recommendations on the long-term adequacy of pension benefits. Retirement age is the CSRs' favourite target, with 152 sub-recommendations in six years, followed by generic financial aspects (87), and elderly workers' employability (68). Adequacy of pension benefits is mentioned 29 times.

Table 1. Coding scheme for pension sub-recommendations in CSRs.

First cluster	Second cluster	Third cluster
1. Calculation formula 2. Disability pension schemes 3. Fiscal sustainability (generic) 4. Indexation rules 5. Social security contribution evasion 6. Special pension schemes	Financial aspects	Fiscal sustainability
7. Coefficients linked to life expectancy 8. Effective retirement age 9. Early retirement schemes 10. Harmonization of retirement age for men and women 11. Statutory retirement age	Age-related measures	
12. Active ageing measures 13. Employability of elderly workers	Employability of elderly workers	
14. Adequacy of old-age benefits 15. Incentives for complementary pillars	Adequacy	Adequacy

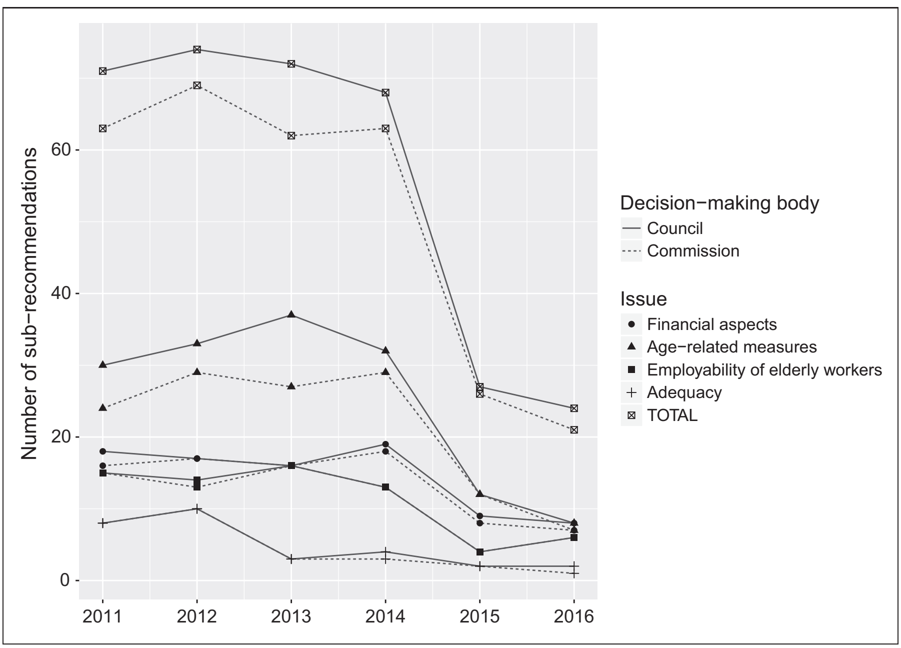

Figure 2. Number of pension-related sub-recommendations by year (Commission drafts and final CSRs).

In Figure 2, we can observe how the sub-recommendations are allocated over time, looking both at the Commission drafts and at the final CSRs passed by the Council. A few aspects are worth noting. First, counterintuitively, the Council is on average more likely to *add* pension sub-recommendations than remove them. This calls for further scrutiny (see next section). Second, the total number of sub-recommendations remains stable in the first three years (71 in 2011, 74 in 2012, 72 in 2013), declines in 2014 (68) and drops in the last two years (27 and 24 sub-recommendations, respectively). 2015 has been the first year in which the Juncker Commission managed the ES cycle, and the decline might indicate a change of approach (see Gros and Alcidi, 2015). However, the diminishing number of sub-recommendations could also signal that the member states passed some reforms in the previous years, thereby making many of the Commission's requests unnecessary.

For the purpose of our analysis, the first three dimensions can be comprised in a broader cluster of 'fiscal sustainability' (see Table 1), because all of them help reduce pension spending. Changing indexation formulas or phasing out special schemes is fiscally analogous to increasing the retirement age or incentivizing people to work (and contribute) longer. Adequacy, instead, is a dimension that goes in the opposite direction, as the Commission invites countries to maintain an adequate level of benefits.

So far, fiscal sustainability has been privileged by the Commission. The institution not only has issued a high number of fiscal-related sub-recommendations, but it has also never assessed a country's progress with regards to future benefit adequacy. For these two reasons, we focus only on sub-recommendations related to the first three dimensions.[2] We therefore construct a panel dataset in which the unit of analysis is the country-year (147 in total), and the dependent variable is the number of sub-recommendations related to the fiscal sustainability of pensions in that country's CSR.

To test which body prevails in the decision-making process, we must rely on a set of explanatory variables. As far as the Commission is concerned, our model distinguishes between a *technocratic* approach to CSRs, in which the Commission bases its recommendations on objective indicators, and a *discretionary* approach, in which the Commission considers the weight, influence and political orientation of member states, in order to minimize the Council's opposition to its proposals. The prevalence of one approach over the other (or the coexistence of both) must be assessed by considering several predictors that may influence the Commission's decision in one way or the other.

With regard to variables indicating a technocratic approach, we start from three different indicators of fiscal sustainability, and we do so both for a country's current situation and for future projections. In this way, we do not only assess if the Commission considers these factors in general, but also if its assessments are more concerned with the immediate (macro)economic situation or whether they take into account the effects of the implemented reforms. Our measured indicators are the total pension expenditure as a percentage of gross domestic product (GDP)

(Eurostat, 2018c, 2018d), the effective retirement age (European Commission, 2009, 2012, 2015) and the employment rate of older workers (Eurostat, 2018a).[3] The three indicators, respectively, capture the three dimensions that we have identified: financial aspects of pension sustainability, retirement age and employability of older workers. The same division is used for the projected pension-related indicators. In order to capture the 'reform effort' of a country, we calculate the difference between the projected value in 2060 and the 'baseline value' of 2010 that is when the ES was launched, for the following indicators: pension expenditure, effective retirement age and pensioners under 65 years of age (European Commission, 2009, 2012, 2015).

Two other variables pertain to a technocratic approach to CSR drafting. The first is a proxy for the Commission's own assessment of the already enacted pension reforms: we expect that the better the assessment, the fewer will be the recommendations. This indicator has been derived from the Commission assessments included in the yearly Country Reports, which form the basis for the drafting of CSRs.[4] The second variable measures the number of automatic stabilization mechanisms in a country's pension system in a given year (from zero up to three, as detailed in Carone et al., 2016). ASMs, such as linking the statutory retirement age or pension benefits to life expectancy, ensure that a system remains financially sustainable even in the absence of political intervention and are thus considered powerful instruments to control future pension spending.

The variables signalling that the Commission is using discretion when drafting CSRs, instead, are all based on member states features, following the assumption that, if the Commission wants to accommodate *ex ante* the Council's preferences, it will be more lenient towards countries with a higher voting weight. This leads us to select the following indicators. One is GDP in million euros at current prices, lagged by one year (Eurostat, 2018c), which is a proxy of both size and economic strength. The four biggest economies in the EU (Germany, France, Italy and the United Kingdom (UK)) are also the countries with the four larger populations. Although, since the Lisbon Treaty, the member states for which recommendations are intended do not vote, size matters nonetheless in influencing the Council (Baerg and Hallerberg, 2016). Another important variable should be the length of EU membership. Our expectation is that the Commission will tend to be tougher with the most recent members. Since these countries have been subject to stricter conditionality in the pre-accession phase compared to previous enlargements (Grabbe, 2002), we may expect that the Commission has remained less flexible towards them even in the post-accession period. Also, most of these countries have been or are still subject to EMU conditionality (Epstein and Sedelmeier, 2013: 3). Another aspect that we consider regards partisanship, which has been found to play a role in Council decision-making (Hagemann and Hoyland, 2008; Lindberg et al., 2008). As alliances are easier to form among members of the same political family, it is plausible that the Commission is influenced by the presence of a majority of European People's Party (EPP)-led and centre-right governments[5] – considering that the Commission itself has been led by two EPP members (Barroso and

Juncker) in the period of interest. Finally, looking at the history of the SGP, countries under fiscal stress may invest lots of political capital to reduce the Commission's pressure. If the Commission acts discretionarily and expects resistance from the member states, it may try to accommodate their preferences by reducing the number of sub-recommendations. Hence, we take into account the rules of the Macroeconomic Imbalance Procedure and the government deficit. The Commission, in its yearly evaluations, can decide to scrutinize a country's macroeconomic situation more closely (through the In-Depth Review) and conclude whether an imbalance exists and needs to be corrected. The latter may lead to an Excessive Imbalance Procedure, under which a country is required to submit a 'corrective action plan' approved by the Council and supervised by the Commission.[6] The same logic should apply to government deficit (lagged by one year) (Eurostat, 2018b): the higher, the more cautious the Commission. (A summary of the main variables employed in the analysis is given in Online appendix 1).

Empirical analysis

Council amendments: Qualitative analysis

With regards to the sub-recommendations that have been amended, these affected 44 out of 147 country-years, which are approximately 30% of the total. There has been a significant decline in CSRs amended over time (13 in 2011, 11 in 2012, 8 in 2013–2014 and 2 in 2015–2016) in line with what has been found also by Baerg and Hallerberg (2016) and Gasparotti (2018). This is imputable both to the lower absolute number of sub-recommendations (due to implemented reforms) and to qualitative changes under the Juncker Commission. One-fourth of the amendments (11) just entail a smoothening of the Commission's wording or pertain the policy-making process (e.g. the need to consult the social partners). In the remaining 33 country-years, the number and/or composition of sub-recommendations change. Contrary to our expectations, the Council on average adds one sub-recommendation, which requires an explanation.

First, there is no clear tendency within the Council to privilege certain member states over others. Even in those cases where some watering down might have been expected, no amendments have been introduced (e.g. the 2014 CSRs on the German partial reduction of the retirement age due to the so-called *Rente mit 63* and the *Mütterrente*). Second, as regards the policy content, three-fourths of changes concern the Commission's sub-recommendation to link the statutory retirement age to life expectancy, to which the Council reacts by: (a) unpacking the sub-recommendation, thereby explaining that the aim is to increase a low effective retirement age; (b) providing the possibility to introduce also other measures, including those ASMs that are missing (usually linking pension benefits to life expectancy).

Third, the countries whose number of pension-related sub-recommendations increases already have, on average, more sub-recommendations than those where no amendment takes place, which suggests the possibility of a declining marginal importance of each additional sub-recommendation.[7] It is true that more sub-recommendations signal more problems; yet, they also give more possibilities to member states to choose what to prioritize. In fact, the Commission assesses the implementation of *both* each sub-recommendation individually *and* of the recommendation as a whole (the average of several sub-recommendations, see note 4). The net effect is that the member state is given more leeway in implementation, which is in line with the Council's intergovernmental character, as it privileges flexibility over rigidity for its members. Finally, the Commission's recommendations are not fundamentally altered, as these amendments constitute minimal adjustments with no significant impact on the overall distribution of pension-specific sub-recommendations (see next section and Online appendix 3). This leads us to reject *H1b* and to focus our attention on the Commission.

The determinants of Commission's sub-recommendations on pensions: Statistical analysis

Having assessed the lack of systematic and substantial amendments in the Council's activity, we now need to test if this is due to the Commission's *ex ante* alignment with the Council's preferences (*H1a*) or to the Council's inability or unwillingness to modify the draft CSRs (*H2*). Since our dependent variable (the number of pension-related sub-recommendations in the Commission's draft CSRs) is an overdispersed count variable, and since our dataset has a panel structure, we estimate a mixed negative binomial regression model with random intercepts for countries and years. The expected number of yearly sub-recommendations on pensions is modelled as

$$
\begin{aligned}
E(X) &= \exp(X_i\beta + \eta_c + \vartheta_t + \varepsilon_i) \\
\eta_c &\sim N(0,\ \sigma_c^2) \\
\vartheta_t &\sim N(0,\ \sigma_t^2) \\
\varepsilon_i &\sim N(0,\ \sigma_i^2)
\end{aligned}
$$

where X_i are the independent variables, β is a vector of coefficients, η is a vector of 27 country random intercepts, ϑ is a vector of six-year random intercepts and ε is an unobserved heterogeneity term. Figure 3 shows the results of a regression model including all the covariates listed in the previous sections, and of a reduced, more parsimonious, model (for a table with the values of coefficients and standard errors, and more model specifications, see Online appendix 2).[8]

As we can see, only 'technocratic' predictors have statistically significant coefficients, which lend support to *H2* rather than to *H1a*. Among the indicators of pension sustainability, we have three significant effects in the full model: pension expenditure as percentage of GDP, and the differences in pension expenditure and effective retirement age in 2060–2010. The current effective retirement age is

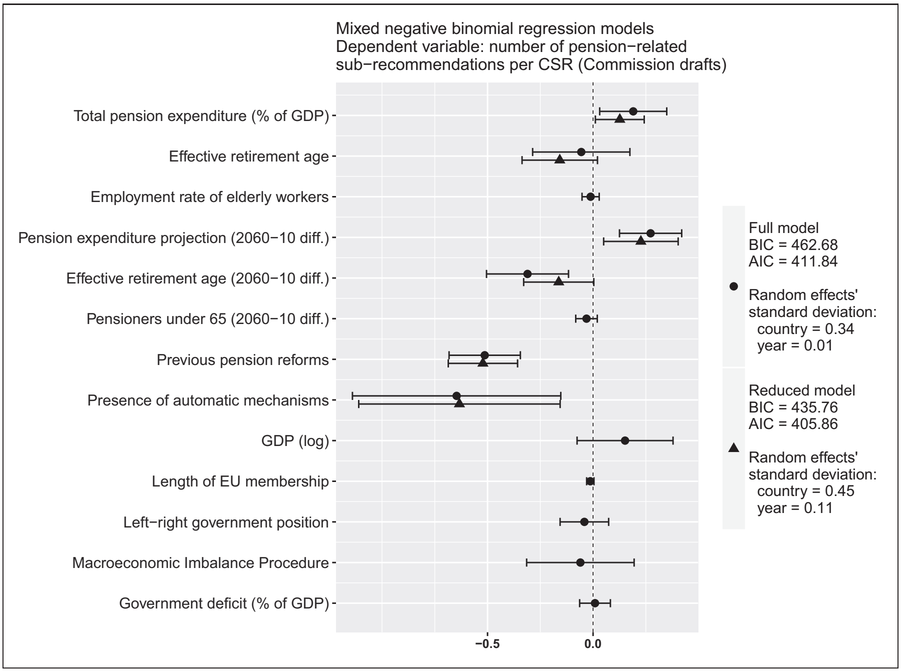

Figure 3. Coefficients and confidence intervals of the mixed negative binomial regressions.

significant only in the reduced model. As expected, the coefficients related to pension spending are positive (because *higher* pension spending, actual or projected, leads to more sub-recommendations) and those related to retirement age are negative (because a *lower* retirement age leads to more sub-recommendations). The two other 'technocratic' indicators (implementation of previous reforms and presence of ASMs) are significant in both models. We have no significant effect on the number of pension sub-recommendations among the five variables testing whether the Commission acted discretionarily. This leads us to conclude that the Commission strictly adheres to objective indicators, weighing in both the current situation and future projections, with no apparent concession to other factors. The Commission is not more lenient with bigger countries, nor is it stricter with the most recent members. We do not even observe significant impacts of partisanship, government deficit or of the degree of scrutiny under a Macroeconomic Imbalance Procedure.

To get a sense of the practical impact of some of these indicators on pension sub-recommendations (Figure 4), let us see for instance that a country spending 5.48% of its GDP on pensions can expect to receive, all else equal, 0.50 sub-recommendations, while a country spending 16.55% of its GDP on pensions will have an expected value of 2.06 sub-recommendations for this. Similarly, countries whose pension expenditure is expected to decline by 2.33 percentage points by 2060 can expect 1.32 fewer sub-recommendations than those whose spending increases by

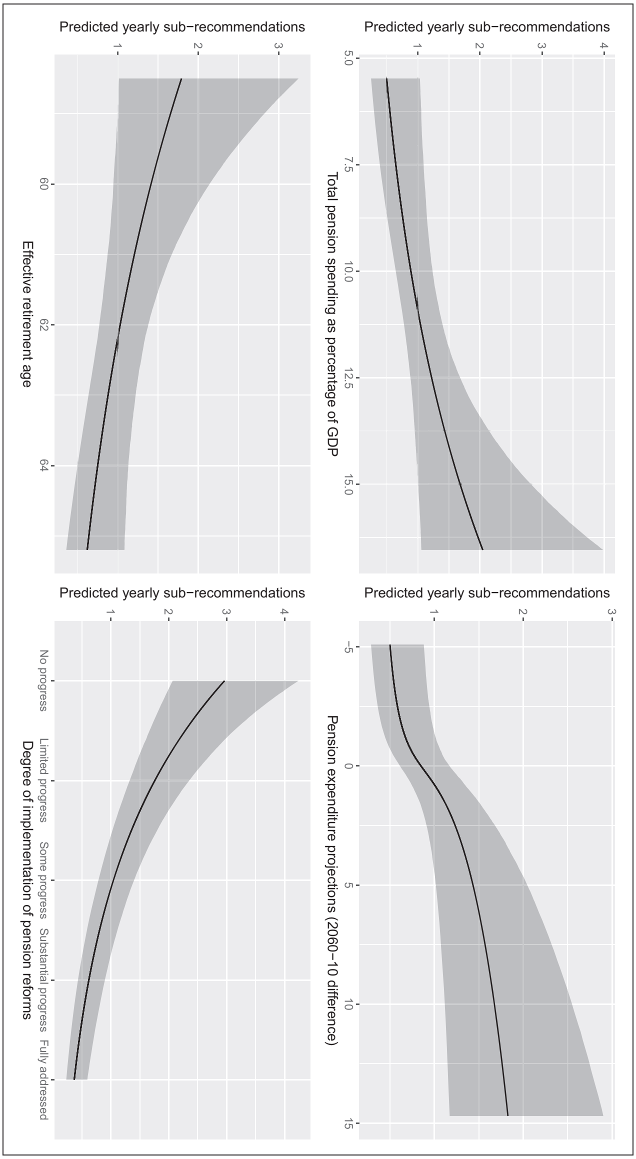

Figure 4. Predicted number of sub-recommendations for selected variables (based on reduced model, see Figure 3).

3.38 percentage points. The impact of effective retirement age is present both for the current value and for its expected increase by 2060. The difference in the predicted number of pension sub-recommendations between countries with the highest and the lowest effective retirement age is 1.17. Regarding projections, the effect is less pronounced: the expectation to raise the effective retirement age by 6.4 years instead of leaving it unchanged on average guarantees 0.92 fewer sub-recommendations. The variable with the most significant impact is the assessment on previous reforms: while a country that has fully addressed previous recommendations has a value of expected sub-recommendations that approaches 0 (0.36), lack of any progress yields almost 3 (2.96) pension-related sub-recommendations.

As a robustness check for our qualitative analysis of Council amendments, we have also run the same analysis using as dependent variable the number of sub-recommendations found in the final CSRs approved by the Council. The results, shown in Online appendix 3, demonstrate that the modifications introduced by the Council do not significantly alter the allocation of pension-related sub-recommendations: all the coefficients have the same sign and very similar values.

Discussion of results and conclusions

The empirical analysis conducted in this article speaks to the theoretical question that we have addressed in a rather straightforward way. The Commission's formal empowerment in the coordination of EU macroeconomic governance has resulted, as far as pensions are concerned, in a clear pre-eminence over the Council within the ES. Not only there is no evidence that the Commission uses anything but objective indicators to draft its recommendations, but also there is no indication that the Council systematically or significantly alters the content of draft CSRs. Therefore, we can conclude that member states have successfully 'tied their own hands' in this policy cycle.

Considering these results, this article contributes to the literature in three crucial ways. First, we have contributed to our understanding of European integration during the crisis. In particular, we have asked whether the increased coordination in macroeconomic governance has led to more intergovernmental or more supranational policy-making at EU level. In the realm of pensions – a bastion of national sovereignty – there has been a substantial transfer of competences from the member states to the Commission, which has mainly prioritized financial sustainability objectives. Even in such a salient policy, in which member states could resist the Commission's interference, the Council's interventions are marginal at most.

This result is more surprising than it may seem at first sight. Counterfactually, a technocratic approach to ordinary legislation on pensions would have probably never worked, as the Commission experienced the hard way with the Supplementary Pension Rights Directive that took nine years to negotiate with a reluctant Council (Guardiancich, 2016). That the Commission can act technocratically and go away with it is, hence, at least partially the result of the 'voluntariness' of compliance with the recommendations (which seems to be patchy at best). The reason why the Council does not systematically intervene is open to interpretation. It may be that the Commission's recommendations do not run against the national interest, as the member states may have internalized the need to reform. More plausibly, the deep mistrust between the member states that preceded the

ES's establishment acted as catalyst. The broad fiscal surveillance powers delegated to an independent enforcer, such as the Commission, guarantee that in several policy fields, including pensions, problems of mutual trust are sensibly reduced.

Second, we created a new dataset of CSRs that is in many respects more advanced than what is currently present in the literature. It is, in fact, detailed enough to distinguish between different nuances of policy as well as between Commission and Council recommendations. Such dataset may become the standard format to code other policies falling within the ES's remit.

Third, we introduced a new method to systematically study CSRs. A quantitative approach applied to all member states for all years of existence of the ES overcomes most of the limitations of case study approaches that give an impressionistic picture of the processes at hand and of simple descriptive statistics that cannot reveal meaningful causal mechanisms.

Despite the progress made, however, the research agenda surrounding the ES is far from being fulfilled. There are several venues for further investigation. As it was noted before, the Commission and the Council are not unitary actors. Our research design did not allow to study, for example, either to what extent the composition of draft CSRs is the result of hard bargaining between different Commission DGs or the exact motives behind the Council's limited interventions. These issues are of considerable research interest and would require a detailed qualitative assessment of the Commission's and Council's internal workings. Moreover, although this article explored the recommendations' genesis, the study of their implementation is important too. To fill this gap, our dataset could be complemented with comparative case studies assessing their impact on policy outcomes (see Gros and Alcidi, 2015).

Such broad analysis could also be extended in two meaningful ways. First, this dataset and the corresponding methods can be employed to identify patterns and determinants of variation in other policy domains. Labour market reforms would be a suitable area, where the drivers of recommendations may be the unemployment and employment rates, the share of temporary contracts, and so on. Second, it can be extended in time. As macroeconomic coordination has undergone distinct phases since the Maastricht treaty, we would greatly benefit from understanding its impact on European decision-making and national policy outcomes in each of them.

Acknowledgements

Earlier versions of this article have been presented at the 8th Pan-European Conference on the European Union (University of Trento, 15–18 June 2016) and at the 31st Annual Conference of the Italian Political Science Association (University of Urbino, 14–16 September 2017). We thank the panel participants of these conferences for their useful comments. We are also grateful to Adrienne Héritier, to the two anonymous reviewers, and to the EUP editors for their feedback and suggestions.

Funding

The author(s) received no financial support for the research, authorship, and/or publication of this article.

Notes

1. Azzopardi-Muscat et al.'s (2015) dependent variable is binary and it simply codes the presence of a health-related recommendation within a CSR. This would not allow us to discriminate between countries receiving a small number of sub-recommendations and countries receiving more (which signals bigger problems). Baerg and Hallerberg (2016) and Gasparotti (2018) code instead Council's modifications by assigning a single value (weakening, strengthening, editing) to entire documents. This would tell us little about the policy or the Commission's behaviour and it would forgo much detail, as not only CSRs, but also single recommendations can be edited in multiple directions.
2. In principle, the dependent variable could have been a categorical variable including four distinct choices, to be modelled with a multinomial logit. However, the logic underpinning the choice between the first three types of sub-recommendations is not easy to disentangle. Moreover, these sub-recommendations are often issued together; in other words, they are not mutually exclusive, which is a necessary condition for using a multinomial logistic model.
3. Pension spending and older workers' employment rates have been lagged by one year.
4. In its Country Reports, the Commission assesses the progress made by each country on both the recommendations and sub-recommendations, using (with increasing consistency) a five-point scale, coded as follows: No Progress = 0; Limited Progress = 1; Some Progress = 2; Substantial Progress = 3; Fully Addressed = 4. Hence, we calculate the average of the assessments of sustainability-related sub-recommendations. Such categorization creates a problem of missing values, as the Commission does not assign a score in the absence of a sub-recommendation on pensions. We therefore imputed part of these values by assigning the highest score to implementation, when (a) a country effectively fulfilled a recommendation issued in the past (e.g. Netherlands after 2015 or Spain after 2014), or when (b) based on an assessment done by the authors, a country does not have a significant problem with its pension system (e.g. due to reforms before 2011, such as in Estonia, Sweden, the UK).
5. The average score on a 10-point scale going from 0 (extreme left) to 10 (extreme right) for the member states' governments in the 2011–2016 period is 5.54 (5.62 if weighted by population). The first and third quartiles are 4.07 and 7, respectively. Data for these calculations are taken from the Parliaments and Governments Database, ParlGov (Döring and Manow, 2016).
6. The coding has been based on the Commission's communications on In-Depth Reviews. We assigned 0 to countries that in a given year were either not subject to in-depth review or subject to in-depth review but without imbalances detected; 1 to countries for which an imbalance was found; 2 to countries for which an excessive imbalance was found; 3 to countries where an Excessive Imbalance Procedure has been activated.
7. A t test comparing the mean number of sub-recommendations for countries in which the Council amends the CSR and for countries in which it does not shows that when the Council intervenes the mean is 3.88, while when it does not the mean is 1.31 (t test significant with p value < 0.001).
8. The regression models have been estimated using the *lme4* package (Bates et al., 2015) in R (R Core Team, 2017). Although the fraction of missing values in our dataset is 3%, we have used multiple imputations to avoid deleting potentially important observations. For this reason, we have imputed 20 datasets using Amelia (Honaker et al., 2011) in R. Regressions have been run with all datasets and the results have been combined using Rubin's (1987) procedure.

ORCID iD

Mattia Guidi http://orcid.org/0000-0003-3293-3203.

Supplementary material

Supplementary material is available for this article online.

References

Azzopardi-Muscat N, Clemens T, Stoner D, et al. (2015) EU country specific recommendations for health systems in the European Semester process: Trends, discourse and predictors. *Health Policy* 119(3): 375–383.

Baerg NR and Hallerberg M (2016) Explaining instability in the stability and growth pact: The contribution of member state power and euroskepticism to the euro crisis. *Comparative Political Studies* 49(7): 968–1009.

Bailer S, Mattila M and Schneider G (2015) Money makes the EU go round: The objective foundations of conflict in the council of ministers. *JCMS: Journal of Common Market Studies* 53(3): 437–456.

Barcevicius E, Weishaupt T and Zeitlin J (2014) *Assessing the Open Method of Coordination: Institutional Design and National Influence of EU Social Policy Coordination*. Basingstoke: Palgrave Macmillan.

Barr N (2012) *Economics of the Welfare State, 5th Edition*. Oxford: Oxford University Press.

Bates D, Mächler M, Bolker B, et al. (2015) Fitting linear mixed-effects models using lme4. *Journal of Statistical Software* 67(1): 1–48.

Bauer MW and Becker S (2014) The unexpected winner of the crisis: The European Commission's strengthened role in economic governance. *Journal of European Integration* 36(3): 213–229.

Bekker S (2014) EU economic governance in action: Coordinating employment and social policies in the third European Semester. *Tilburg Law School Research Paper,* No. 14/2014.

Bickerton CJ, Hodson D and Puetter U (2015) The new intergovernmentalism: European integration in the post-Maastricht era. *JCMS: Journal of Common Market Studies* 53(4): 703–722.

Caporaso JA and Rhodes M (2016) Introduction: The political and economic dynamics of the Eurozone crisis. In: Caporaso JA and Rhodes M (eds) *The Political and Economic Dynamics of the Eurozone Crisis*. Oxford: Oxford University Press, pp. 1–14.

Carone G, Eckefeldt P, Giamboni L, et al. (2016) Pension reforms in the EU since the early 2000's: Achievements and challenges ahead. *European Economy Discussion Paper,* No. 42.

Clauwaert S (2016) *The Country-Specific Recommendations (CSRs) in the Social Field: An Overview and Comparison: Update Including the CSRs 2016-2017*. Brussels: European Trade Union Institute.

Crawford SES and Ostrom E (1995) A grammar of institutions. *American Political Science Review* 89(3): 582–600.

Dehousse R (2016) Why has EU macroeconomic governance become more supranational? *Journal of European Integration* 38(5): 617–631.

De La Porte C and Natali D (2014) Altered Europeanisation of pension reform in the context of the great recession: Denmark and Italy compared. *West European Politics* 37(4): 732–749.

Döring H and Manow P (2016) Parliaments and governments database (ParlGov): Information on parties, elections and cabinets in modern democracies. Development version. Available at: www.parlgov.org/ (accessed 30 May 2018).

Dunlop CA and Radaelli CM (2016) Policy learning in the Eurozone crisis: Modes, power and functionality. *Policy Sciences* 49(2): 107–124.

Ebbinghaus B (2011) *The Varieties of Pension Governance: Pension Privatization in Europe*. Oxford: Oxford University Press.

Epstein RA and Sedelmeier U (2013) Beyond conditionality: International institutions in postcommunist Europe after enlargement. In: Epstein RA and Sedelmeier U (eds) *International Influence Beyond Conditionality: Postcommunist Europe After EU Enlargement*. Abingdon, Oxon: Routledge, pp. 1–10.

European Commission (2009) *2009 Ageing Report: Economic and budgetary projections for the EU-27 Member States (2008-2060)*. Luxembourg: Office for Official Publications of the European Communities.

European Commission (2011) *Annual growth survey: Advancing the EU's comprehensive response to the crisis*. Available at: http://ec.europa.eu/economy_finance/articles/eu_economic_situation/pdf/2011/com2011_11_en.pdf (accessed 30 May 2018).

European Commission (2012) *The 2012 Ageing Report: Economic and budgetary projections for the 27 EU Member States (2010-2060)*. Luxembourg: Publications Office of the European Union.

European Commission (2015) *The 2015 Ageing Report: Economic and budgetary projections for the 28 EU Member States (2013-2060)*. Luxembourg: Publications Office of the European Union.

Eurostat (2018a) Employment rate of older workers, age group 55-64. Available at: http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&language=en&pcode=tesem050&plugin=1 (accessed 30 May 2018).

Eurostat (2018b) General government deficit/surplus. Available at: http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&plugin=1&language=en&pcode=tec00127 (accessed 30 May 2018).

Eurostat (2018c) Gross domestic product at market prices. Available at: http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&plugin=1&language=en&pcode=tec00001 (accessed 30 May 2018).

Eurostat (2018d) Pensions. Available at: http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=spr_exp_pens&lang (accessed 30 May 2018).

Fabbrini S and Puetter U (2016) Integration without supranationalisation: Studying the lead roles of the European Council and the Council in post-Lisbon EU politics. *Journal of European Integration* 38(5): 481–495.

Falkner G (2016) The EU's current crisis and its policy effects: Research design and comparative findings. *Journal of European Integration* 38(3): 219–235.

Ferrera M (2005) *The Boundaries of Welfare: European Integration and the New Spatial Politics of Social Protection*. Oxford: Oxford University Press.

Földes ME (2016) Health policy and health systems: A growing relevance for the EU in the context of the economic crisis. *Journal of European Integration* 38(3): 295–309.

Garrett G (1992) International cooperation and institutional choice: The European Community's internal market. *International Organization* 46(2): 533–560.

Gasparotti A (2018) *Macroeconomic imbalance procedure: Clashing preferences between Commission and Council*. Master Thesis, Universiteit Leiden, Netherlands.

Grabbe H (2002) European Union conditionality and the *acquis communautaire*. *International Political Science Review* 23(3): 249–268.

Gros D and Alcidi C (2015) Economic policy coordination in the euro area under the European Semester. CEPS Special Report No. 123.

Guardiancich I (2016) The ‘‘leap’’ from coordination to harmonization in social policy: Labour mobility and occupational pensions in Europe. *JCMS: Journal of Common Market Studies* 54(6): 1313–1331.

Guardiancich I and Natali D (2017) The changing EU ‘‘Pension Programme’’: Policy Tools and ideas in the shadow of the crisis. In: Natali D (ed.) *The New Pension Mix in Europe: Recent Reforms, Their Distributional Effects and Political Dynamics*. Brussels: P.I.E Peter Lang, pp. 233–260.

Haas EB (1958) *The Uniting of Europe; Political, Social, and Economic Forces, 1950-1957*. Stanford: Stanford University Press.

Hagemann S, Hobolt SB and Wratil C (2017) Government responsiveness in the European Union: Evidence from council voting. *Comparative Political Studies* 50(6): 850–876.

Hagemann S and Hoyland B (2008) Parties in the council? *Journal of European Public Policy* 15(8): 1205–1221.

Hartlapp M, Metz J and Rauh C (2014) *Which Policy for Europe? Power and Conflict Inside the European Commission*. Oxford: Oxford University Press.

Hassenteufel P and Palier B (2015) Still the Sound of Silence? Towards a new phase in the europeanisation of welfare state policies in France. *Comparative European Politics* 13(1): 112–130.

Héritier A (2007) *Explaining Institutional Change in Europe*. Oxford: Oxford University Press.

Hennessy A (2014) *The Europeanization of Workplace Pensions: Economic Interests, Social Protection, and Credible Signaling*. Cambridge: Cambridge University Press.

Honaker J, King G and Blackwell M (2011) Amelia II: A program for missing data. *Journal of Statistical Software* 45(7): 1–47.

Karagiannis Y and Guidi M (2017) Principal-agent models and EU policy-making. In: Zahariadis N and Buonanno L (eds) *The Routledge Handbook of European Public Policy*. pp. 15–24.

Laffan B and Schlosser P (2016) Public finances in Europe: Fortifying EU economic governance in the shadow of the crisis. *Journal of European Integration* 38(3): 237–249.

Lindberg B, Rasmussen A and Warntjen A (2008) Party politics as usual? The role of political parties in EU legislative decision-making. *Journal of European Public Policy* 15(8): 1107–1126.

Moravcsik A (1993) Preferences and power in the European community: A liberal intergovernmentalist approach. *JCMS: Journal of Common Market Studies* 31(4): 473–524.

Moschella M and Tsingou E (2013) *Great Expectations, Slow Transformations: Incremental Change in Financial Governance*. Colchester: ECPR Press.

Pisani-Ferry J (2014) *The Euro Crisis and Its Aftermath*. Oxford: Oxford University Press.

Pochet P and Degryse C (2013) Monetary union and the stakes for democracy and social policy. *Transfer: European Review of Labour and Research* 19(1): 103–116.

R Core Team (2017) *R: A Language and Environment for Statistical Computing*. Vienna: R Foundation for Statistical Computing.

Rubin DB (1987) *Multiple Imputation for Nonresponse in Surveys*. Hoboken, NJ: John Wiley & Sons.

Schimmelfennig F (2014) European integration in the euro crisis: The limits of postfunctionalism. *Journal of European Integration* 36(3): 321–337.

Schimmelfennig F (2015) Liberal intergovernmentalism and the euro area crisis. *Journal of European Public Policy* 22(2): 177–195.

Schöller M, Guidi M and Karagiannis Y (2017) Explaining informal policy-making patterns in the Eurozone crisis: Decentralized bargaining and the theory of EU institutions. *International Journal of Public Administration* 40(14): 1211–1222.

Schwarzer D (2012) The euro area crises, shifting power relations and institutional change in the European Union. *Global Policy* 3(s1): 28–41.

Windwehr J (2017) Europeanization in pension policy: The crisis as a game-changer? *Journal of Contemporary European Research* 13(3): 1302–1318.

Wonka A (2008) Decision-making dynamics in the European Commission: Partisan, national or sectoral? *Journal of European Public Policy* 15(8): 1145–1163.