

Working Paper

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Real Wage Rigidities Fiscal Policy And The Stability Of EMU In The Transition Phase

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Summary : Free real wage rigidities fiscal policy and the stability of emu in the transition phase pdf download - emu started with eleven member countries as scheduled on january 1 1999 the paper shows that the primacy of politics over economics in this decision could have serious consequences concerning the stability of emu in the transition phase speculative attacks against currencies which are in economic distress due to asymmetric shocks can still happen a speculative attack as such cannot force a country out of emu however the country concerned might voluntarily decide to leave the system as the costs of staying inside emu e g due to further rising unemployment become too large to bear

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adoption of the euro: why is the czech approach cautious? - ... of price and wage rigidities during the ... below the emu benchmark levels. the fiscal deficit and its ... emu. during the first phase, ...

willem f duisenberg: the introduction of the euro, the ... - willem f duisenberg: the introduction of the ... in response to such shocks is fiscal policy, ... and the completion of the transition phase are likely to ...

warsaw, poland - narodowy bank polski - spain joins emu (euro) e u r o p e a n i n t e g r a t i o n phase i ... real wage boom ... macroeconomic stability. debt below the 60%

the economic outlook in europe in 2002-2003 - the economic outlook in europe in ... a final point regards fiscal policy ... there is a significant risk that other states follow and the fiscal framework of emu ...

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