

Hungarian Europe Society
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Reforming EMU: The Euro-Crisis, Brexit & Beyond

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Economic Governance in Europe

Comparative Paradoxes,
Constitutional Challenges

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The Law & Politics of Brexit

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Structure

- 1) Euro-crisis**
- 2) Brexit**
- 3) Beyond**
- 4) Conclusion**

1. Euro-crisis

- **Legal & Institutional Reforms**
- **New EMU constitutional architecture**
 - > **dynamics of: centralization + judicialization + domination**
- **Greater integration of the Eurozone**
 - > **divergence core vs periphery**

2. Brexit

- **Withdrawal & Negotiations**
- **New unity between the EU27**
- **Less need for a EMU-only system**
 - > **UK (largest member state outside the Eurozone) leaves**
- > **convergence core vs periphery**

3. Beyond

- **But other crises**
 - **Migration**
 - **Rule of law**
 - **Social Market**
- **Electoral developments**
- > **divergence core vs periphery**

4. Conclusion

- **Future of Europe: Const. vs Market**
 - **Political tool: multi-speed integration**
 - **Benelux + Versailles 4 + Comm**
 - **Legal template: beyond unanimity**
 - **Fiscal Compact (2012)**
- > Political Union within Common Market**

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