Our new "Fiscal Union": What Is It All About?

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Last week's EU summit has sent a shock wave through the political world in Europe: Not only seemed the idea of a split in the Union, with UK turning it's back to the rest of Europe, suddenly to become a reality. But also the much-trumpeted "fiscal union" among the 17 Euro members plus up to nine of the rest raised a lot of anxious questions: What will the legal quality of that new thing be? How will it relate to the existing Union? Will the European Commission and the European Parliament have a say in it? What are we to make of Merkozy's repeated insinuations of a new "intergovernmental" or "union" method instead of the accustomed community method of legal integration? What is it doing to democracy in Europe?

We have asked a number of respected scholars in the field of European law and policy for their thoughts and observations. We will publish their responses in the next days and weeks. The first will be Daniel Thym, the European law expert from Konstanz: He sees the summit's resolution as a bypass, not as a heart attack for European integration. We hope for a lively debate. Stay tuned!

P.S. also, please note the comment by Christian Calliess to my interview with Franz Mayer!

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