

Book Review

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EU SOCIO-ECONOMIC GOVERNANCE SINCE THE CRISIS. THE EUROPEAN SEMESTER IN THEORY AND PRACTICE

Editors: Jonathan Zeitlin and Amy Verdun

Abstract

In their book, Jonathan Zeitlin and Amy Verdun bring us closer to the topic of the European Semester, considered of maximum relevance by the academic community and policymakers, allowing us to understand better its complexity and importance within the European Union's integration process.

Keywords

European Semester; European Union; Crisis; Economic Governance; International Political Economy

The establishment of the European Semester, the governance architecture that provides support for the stability of the Eurozone, was the European Union's clear response to the last economic crisis. Created in 2010, it has undergone multiple changes in order to improve and to adapt better to the communitarian reality. Also, being a framework for the coordination of economic policies, and without transferring full sovereignty to the EU level, it became a part of the new EU economic governance model and a key element in the process of bringing together a number of distinct instruments with different legal bases.

In their book examining the EU's post-crisis governance of the socio-economic sphere, Zeitlin and Verdun and their contributing authors deliver an empirical and theoretical assessment of the scheme, bringing the readers closer to a matter of maximum relevance. That is to say, the monograph provides a set of tools to interpret better its elements, development and dynamics, as well as the role and the importance of involved actors, both national and international. The edited collection not only contributes new ideas to the debate but also offers criticism of the existing methods of action and their effects.

What is more, through its objectives, the present book highlights some under-researched elements, answering a series of key questions about the existence of a predominance of economic objectives

over social aspects in the context of the European Union, the nature of EU socio-economic governance and the relationship between a top-down decision-making process and democratic accountability within the mentioned framework. In conclusion, it aims to contribute to the discussion about the European Semester and its importance, constituting a valuable addition to the field of research.

The book consists of seven chapters, each of which is written in an accessible fashion. The volume delivers a state-of-the-art review of the socio-economic sphere, delivering insights into various connected axes, including the supranational-intergovernmental and technocratic-democratic. Cumulatively, the chapters serve to provide a detailed and comprehensive understanding of the EU's governance of this area.

The evolution of the European Semester within communitarian governance, the role of the EU social and employment actors and the "flexicurity" in labour markets are the centre points of the two starting chapters. Zeitlin and Vanhercke, and Bekker draw conclusions about the progress of this new framework for policy coordination towards increasing the importance of its socialisation in reference to the process of configuration and the formulation of priorities.

Moving on, Maricut considers the reasons for the significance of asymmetry between the social and economic aspects as a result of the European Semester's evolution, in conjunction with other factors such as treaty bases or the performance of the actor involved. Picking up on Maricut's consideration of actors, and through the lens of information-driven surveillance, Savage and Howarth explore the role of the European Commission and its capacity to impose sanctions on member states due to inefficiency or non-compliance. The fifth chapter reverses Savage and Howarth's actor-driven account, providing an insight into the Latvian case study through an analysis of this member state's relations with the European Commission during the 2008–2014 period. Furthermore, the author, Eihmanis, attempts to specify more general outcomes that can be extrapolated to EU economic governance as a whole.

Finally, the last two texts, developed separately by Hallerberg and Crum, highlight the role of the national and European parliaments in the above-mentioned governance architecture. To scrutinise their involvement in and capacity to influence the stability and reform programmes implemented on the national level, the authors argue about the institutional executive powers in the field in question, advocating for a multilevel relationship based on dialogue.

Given the enormous heterogeneity of the topic under investigation and wanting to understand better its different sensitivities, each piece receives its own theoretical perspective in order to comprehend the changes introduced by the European Semester and the subsequent advances in EU governance. Along these lines, deliberative intergovernmentalism, Europeanization or normative democratic theory are just some of the conceptual lenses the authors benefit from. In summary, the methodological and data-gathering approaches vary according to each contribution and its specific objectives.

Although the structure of this book hinders a global analysis of its content, it is important to stress two concrete contributions.

First is Sonja Bekker's chapter, where the author offers a very interesting insight into the significance of the flexicurity policy concept at the EU level, justifying its presence within the European Semester's configuration despite the implemented austerity measures and structural reforms: a novel approach to a forgotten concept. Moreover, in order to provide a comprehensive study, the political objectives for the 2007-2016 period and the countries' specific recommendations between 2009 and 2015 were studied. Analysing some of flexicurity's elements and its definitional changes, Bekker is concerned with how EU decision-makers have gradually paid more attention to the social aspects of flexicurity

policies and its effects on the European Semester's activities, the key issue within the European Union, an aspect that has suffered some neglect over a number of years. The chapter is an example not only of the enormous topicality of the subject, but also of its importance with respect to the future development of the mechanism in question and its activity. In addition, it offers a way to comprehend the European Semester's greater democratisation and to find an appropriate balance between its social and economic goals, a pending task in the renewed European Union.

Second is Mark Hallberg's contribution detailing the findings on the role of national parliaments in the European Semester for economic policy coordination, based on original survey-based evidence. The author moves towards a closer look to a guarantee of effective democratic scrutiny of European legislation by national actors and its improvement by provisions introduced by the Lisbon Treaty. Based on a cross-country variation of the national actors' participation, Hallberg highlights the shortcomings of the established action model. On the other hand, he features the enhancement in the perception of the European Semester over the years, analysing the greater capacity of national parliaments (an example of their growing importance) to influence the process in question, although, he argues, they seem to focus more on the politically controversial aspects given their electoral purposes.

Overall, this is a well-edited book, covering a wide variety of issues with a single common denominator. Through its development, the authors give rise to a series of theoretical perspectives and empirical standpoints, as well as emphasising the different characteristics and elements considered crucial to the studied phenomenon, broadening the scope of comprehension in an original way and providing valuable guidance and research results.

The issues tackled may not be equally accessible to all, a novice reader, for instance, may miss a useful overall structure and topical guidance. Additionally, its price may mean it is not affordable for much of the target audience. Apart from the reservations set out here, the book can be defined as relevant both to graduate scholars, academics and policymakers who wish to deepen their knowledge about the new, post-crisis model of economic governance and its development within contemporary Europe.

BIBLIOGRAPHICAL INFORMATION

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