

Book Review

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PARLIAMENTS AND THE ECONOMIC GOVERNANCE OF THE EUROPEAN UNION: TALKING SHOPS OR DELIBERATIVE BODIES?

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Abstract

This book concerns the role that parliaments (primarily at the national but also the European level) have had within the governance modes of the Economic and Monetary Union of the European Union after the Eurozone crisis and also with the measures assumed to counter it.

Keywords

Parliament; EU; Governance; Economic and Monetary Union; Eurozone; Financial crisis

The Eurozone crisis has undoubtedly constituted a tremendous and multi-faceted challenge for the European Union (EU). One of the most important aspects has been the impact of the crisis on democracy within the EU and, by extension, the measures assumed to tackle it at the EU or the national level (e.g. Six-Pack, Two-Pack, financial assistance programmes). These measures have had considerable consequences for the way the democratic system works within member states, either those that have received or those that have provided financial assistance, but also on the relationship between them and decision-making at the EU level.

The analysis included in the book *Parliaments and the Economic Governance of the European Union* falls within the remit of the above, focusing on the relationship between primarily the national parliaments and some of the crisis measures and their adoption. The overall question that the book tries to answer is whether the national parliaments have gained, maintained or lost power during and since the crisis, in relation to EU governance.

The analysis is distributed across five empirically-focused chapters in addition to the Introduction and the Conclusion, and is based on papers presented at various conferences and workshops and, presumably, feedback and guidance provided therein. The Introduction sets the tone for the entire book, briefly over-viewing, on the one side, the varying nature of the measures assumed during the Eurozone crisis and, on the other side, the scholarship related to the power that parliaments can exercise over policies and the ways they can exercise it. The four key research questions that the author embarks upon answering in the book are: has the power of national parliaments increased or

decreased during and since the Eurozone crisis measures? How have parliamentary parties voted on these measures? What has been the discourse of those parties relating to these votes? What have been the parties' attitudes towards macroeconomic theories?

The first analytical chapter (Chapter 2) presents brief timelines of the financial crisis, from its origin in the United States of America, to its transference within the EU and through various Eurozone member states that later accepted financial assistance. Then, the legal nature of Eurozone crisis measures is assessed, focusing on two of them concerning the provision of financial assistance and one of them concerning enhanced EMU economic coordination: the European Financial Stability Facility Société Anonyme (EFSF SA) and the increases of its capital, the now permanent European Stability Mechanism (ESM) and the Treaty on Stability Coordination and Governance in the Economic and Monetary Union (TSCG) respectively. Analysis to answer the first research question of the book is provided in Chapter 3, through a quantitative-based analysis of the modes of voting (focusing on ordinary or emergency legislative procedures and discussion) of national parliaments for the adoption of the three aforementioned crisis measures. The chapter then discusses the results of the analysis in relation to existing literature on power and its exercise by national parliaments, as well as potential factors that affected it on the specific voting sessions analysed. While the attempt is ambitious, the small number of references to other work and the oftentimes improperly justified explanations impede the effectiveness of the analysis.

The author continues by examining the second research question in Chapter 4, through a quantitative-based investigation of how national parliamentary parties voted on the adoption of each of the above three crisis measures, in order to determine an explanation into why each party voted in favour of or against each measure and whether there are any common lines across the Eurozone member states analysed. A discursive analysis to determine how national parliamentary parties justified their vote on the crisis measures is undertaken in Chapter 5, with the aim again being to determine any patterns that transcend national boundaries. In the last of the analytical chapters, Chapter 6, the author examines the macroeconomic preferences of national parliamentary parties, distinguishing between neoliberal and Keynesian paradigms. Chapter 7 concludes the research conducted and presents the findings in a summative manner.

It is worth noting that the subject matter of this book is highly specified and requires considerable knowledge of concepts of political science, not only in relation to the Eurozone crisis and relevant measures and the relevant theoretically-driven scholarship, but also in relation to methods (three of the chapters include statistical analyses), with the author employing a multidisciplinary combination of methods, such as content, comparative and discourse analysis. The author does not make any reference to the target audience of the book, but, from the above, combined with the very limited length within which there is not enough space to provide extensive temporal or legal background, and the scholarly-based structure of the chapters (specific research questions, hypotheses and then empirical findings), it is clear that the book is aimed at scholars and perhaps postgraduate students of political science.

The issue of this book is of paramount importance for the functional operation of the democratic system within the EU and its member states. It is the case that Eurozone crisis measures, whether *de jure* or *de facto*, include very few references to national parliaments or the European Parliament, thus arguably providing little room for their participation. However, especially in the first half, the book suffers from considerable shortcomings, meaning that it ultimately stands at odds with the truly monumental task its title suggests, to the point of rendering the title somewhat disconnected from the actual content of the book.

Considering the aforementioned target audience, the limited number of sources used, both in relation to empirical analyses (e.g. on the crisis timelines, on the legal nature of the crisis measures), and the limited references to relevant scholarship (e.g. the author does not reference Robert Mundell or any other source when presenting the three key elements of an Optimal Currency Area), the soundness of the argument that the author is trying to make is hindered. Furthermore, the measures that are examined are only a portion of those adopted during the crisis, and are all outside the EU operating framework, thus leading to a selective approach in terms of parliamentary oversight. The European Financial Stability Mechanism, the Six-Pack, the Two-Pack, the Euro Plus Pact, the amendment of Article 136 of the Treaty on the Functioning of the European Union (the last of which is mentioned, albeit with no further analysis), are all cases in which national parliaments and the European Parliament participate in the EU (and national) ordinary legislative procedure. It would have been advisable for those measures, and their arguably considerable impact on the findings of the analysis, to have also been examined, in order for the argument made by the author to be more convincing (the author does briefly mention most of them in the conclusion but with no further analysis). There are also various methodological shortcomings, including a failure to present information on any of the internal parliamentary or constitutional procedures for the different member states, providing limited examples of the adoption of crisis measures, not operationalising various concepts (e.g. neoliberalism, Keynesianism), and not providing proper information on the compilation of various data (e.g. the table/database of Chapter 3 does not reference how the data was compiled). The above, in combination with issues in terms of validity, generalisability, somewhat repetitive narrative and certain inconsistencies (e.g. the general statement that directives do not require parliamentary ratification without accounting for any difference across member states; lack of proper analysis of the draft budget oversight under Regulation 473/2013), prevent the author from strengthening both her argument and the overall analysis contained in the book even further.

The book is not without merit, however. Analyses presented during the latter half of the book, and especially in Chapters 5 and 6, have solid research and methodological foundations and are presented in a more concise and effective manner, leading to useful conclusions on how the discourse employed by national parliamentary parties during the adoption of crisis measures impacts their ability to affect EU governance. The light narrative employed by the author combined with an innovative perspective on the issue and novel multidisciplinary approaches utilised make this book a useful and informative choice on the matter. Despite certain shortcomings, the author does inform the reader, further provoking them to think critically and reflect on relevant issues. The overall argument of the book, i.e. that national parliaments have not been as extensively marginalised as presented in a large portion of the relevant literature, with their discourse playing a particularly important role, touches, after all, on very important and sensitive issues, especially in light of the arguably existing crisis of democracy within the EU after the Eurozone crisis. While the strength of the argument could have been further enhanced in light of the above, the book does present a compelling case for a more critical viewpoint of the supposed extensive marginalisation of parliaments in the new economic governance framework of the EU.

BIBLIOGRAPHICAL INFORMATION

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