

# THE POLITICAL ECONOMY OF EUROPEAN INTEGRATION IS ALIVE AND WELL<sup>1</sup>

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Annette Bongardt and Francisco Torres have published a textbook of European Political Economy with Universidade Católica Editora. This is a praiseworthy book because it keeps alive the study of European Political Economy, which seems to have fallen into neglect in the national academic context, a tendency which is not in line with the attention the topic receives in academic publications in the United Kingdom and United States; it dares (in the good sense of the term) to publish a book in English for a national target readership; and, as a core textbook in a module taught by the authors themselves, it assumes head-on the option for the English language as *lingua franca*, an unquestionable option when among students (the cohort that is most interested in this work) the contingent of non-Portuguese speakers grows every academic year. In the 302 pages of the book, Bongardt and Torres do not hide their pedagogical goals, in the tradition of textbooks published by British and United States publishers. This is demonstrated by the careful way the material is presented. Each chapter begins with a review of the topics covered, and learning goals and key concepts are identified. Chapters include boxes that contextualize concepts or specific aspects

of the chapter, drawing on technically developed explanations. The 11 chapters seek to theoretically enlighten the readers, providing further reading and research recommendations for those who wish to deepen their studies. The case studies enable the authors to articulate theoretical aspects with a practical dimension, making the book a living work that does not get bogged down in theory. The scientific-pedagogical options of the authors are presented in a crystal-clear

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## Lessons on the Political Economy of European Integration: Selected Topics

Lisbon, Universidade Católica Editora, 2022, 302 pages



form. Given that this work explores political economy aspects of the European integration process, the authors are faithful to their interpretation of the ontology of the process. They argue that the economic model of the European Union (EU) rests on three pillars: the Internal Market, the Economic and Monetary Union (EMU) and the European Green Deal (EGD). This is an original vision, particularly the identification of EGD as the third pillar of the EU economic model. Given that this is the most recent pillar, one which was revived after the EU and the rest of the world had been impacted by the pandemic crisis and the ongoing geopolitical crisis (the war in Ukraine), some of its goals point towards the future and depend upon the interaction of the wills of several political actors, with some national governments being able to impose obstacles to the consummation of the EU's environmentalist ambition.

One can understand the intention of the authors when they highlight, in the environmental dimension, that if the EGD is fulfilled in its entirety, this will place the EU at the forefront of environmental protection. Given the evasions of other influential political actors, this is an opportunity to promote the international visibility of the EU, placing the latter as a reference to be followed by other countries. Another scientific-pedagogic option on the part of the authors is worthy of praise: while a markedly political economy work, it does not avoid transdisciplinarity when this epistemological option strengthens the chapters and contributes to a more holistic vision of European integration on the part of the readers. In addition

to an incursion into History, contributions draw inspiration from other social sciences, namely Political Science, International Relations and Law. The book is not epistemologically monolithic, and this is in line with the multidimensional nature of the EU. Readers are invited to transcend the borders that enclose each domain of knowledge in its own perimeter. This work stands out from the entrenched tradition in the Portuguese academic milieu, still besieged by scientific self-absorption that is not sensible to the cross-pollination of knowledges as a factor that provides for a richer knowledge of observable realities. Embodying the understanding held by the authors of the EU economic model, six of the 11 chapters advance knowledge about the three pillars of the latter. Chapter 6 focuses on the Internal Market and its natural extension, the competition policy. Chapter 7 focuses on environmental and energy issues, opening a window upon the EGD and how it can become the central vector of the Union's policies.

Chapters 8, 9, 10 and, partly, 11 analyse the EMU, recognizing it as the centripetal pillar of the EU's economic model. In Chapter 8, Bongardt and Torres seek to demonstrate that the political economy model of the EMU was permeated by the dominant economic ideas when the monetary union was configured. In Chapter 9, the EMU is analysed from the standpoint of costs and benefits, drawing inspiration from the theory of optimal currency areas and from the logical development of this theory, the theory of sustainable currency areas. In Chapter 10, the authors isolate the monetary policy of the European Cen-


tral Bank (ECB) so that readers can judge on the contribution of this policy to Eurozone performance, without shying away from the (politically sensitive) debate about the democratic legitimacy of the monetary authority, which has as its background the political independence given to this institution. Chapter 11 finishes the book with an assessment of the crises that have impacted upon the EU in the recent past. The authors follow the chronology of crises, beginning with the sovereign debt crisis, which threatened the survival of the EMU, and conclude with the most recent crises: the pandemic crisis and the geopolitical crisis affecting the present day (resulting from Russia's invasion of Ukraine).

The chapters exploring the three pillars of the EU's economic model are preceded by five chapters that frame European political economy, historically and theoretically. In Chapter 1, the creation of the European Communities and their subsequent evolution is framed from a historical perspective. Chapter 2 deals with theoretical aspects, in line with an analysis that is typical of Political Science (what is the EU as a political object?), looking at the Union's institutional system and the challenges to the democratic legitimacy of a multilevel governing system (or governance without government) like the EU. This chapter covers fundamental questions of the EU's juridical system. Chapters 3 and 4 focus on two sensitive topics to the development of European integration, which has gone through the various stages of economic integration (according to the Balassa scale). On the one hand, they con-

sider the optimal size of the EU. On the other hand, they look at the flexibility of the process, which encompasses the possibility that not all member-states will want to advance towards a particular goal, thus opening the door to differentiated integration. Finally, Chapter 5 shows how, initially, the advantages of integration were limited to the trade aspect, making an incursion on the new generation of trade agreements that the EU has celebrated with other partners.

Even though the high quality of this work cannot be questioned, some of the authors' options are not consensual. This occurs with the chronology of European integration (p. 22), which does not treat the eurozone crisis as autonomous (for the authors, the 2010–19 period corresponds to the economic crisis, the refugee crisis and the EGD). The recognition of the federal dimension of the integration process (p. 24) seems excessive, in that it clashes with deep-seated preconceptions regarding the (idea of) federalization of the EU. Perhaps it would have been more apt to recognize the purely supranational nature of the EU. On the other hand, considering the European Council as a decision-making body (p. 50) is at odds with the role and functions of this institution, something that, in fact, is recognized by the authors a few pages later (p. 57), when they clarify that the European Council does not approve legislative acts. The analysis of Brexit displays a punitive vision of United Kingdom's decision (p. 119), since it suggests that the departure of this country opened a window of opportunity for the deepening of European integration, with Brexit being seen

as the purge the EU needed. The authors show an excess of optimism when they assess the independentist ambitions of certain European regions (Scotland and Catalonia) against the background of the European integration framework. They see the EU as the common home where these regions (if granted independence) would be welcomed (p. 122), as if the states from which they separated did not continue to be member-states of the Union. Finally, EGD is presented as a ‘soon to be’ third pillar (p. 203), which contradicts the previously presented idea that this pillar is already functioning in full (p. 13).

I do not agree with the options of the authors in these excerpts, but this does not diminish the high quality and the invaluable didactic worth of the book. These differences result from different assumptions and interpretations of the EU. It is important not to forget that when looking at the EU the metaphor of the blind man and the elephant<sup>2</sup> applies, emphasizing the desirable subjectivity in the analysis of political economy matters in general, and of the EU in particular. This subjectivity enriches science. 

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<sup>1</sup> A previous version of this paper was published in Portuguese in the journal *Relações Internacionais*, No. 79, September 2023.

<sup>2</sup> PUCHALA, Donald J. – ‘Of blind man, elephants and international integration’. In *Journal of Common Market Studies*. Vol. 10, No. 3, 1971, pp. 267–84.

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PUCHALA, Donald J. – ‘Of blind man, elephants and international integration’. In *Journal of Common Market Studies*. Vol. 10, No. 3, 1971, pp. 267–84. DOI: <https://doi.org/10.1111/j.1468-5965.1972.tb00903.x>.