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Koordinace hospodářské politiky zemí EU a její meze (Czech only)

[Urban, Luděk](#)

Year: 2007 Volume: 1 Issue: 2 Pages: 196-217

Abstract: The coordination of the economic policies of the EU Member countries started in the early 90 \s has become a permanent feature of the European integration process. Gradually a rather complicated mechanism has evolved aiming to combine and complement policies pursued at EU level with policies conducted at Member countries level. In the paper the legal framework of the economic policy coordination is presented, main instruments and methods described and assessed. Among the instruments discussed attention is paid to the Main Economic Policy Guidelines, Employment Guidelines, Cardiff process, Cologne process, Lisbon process and the Stability and Growth Pact. All these instruments have something in common: they are based on consensus and include recommendations to the Member states, which, however, cannot be enforced, except for the fiscal policy framework. The Stability and Growth Pact is the only instrument making it legally possible putting sanctions against a non-complying country, non-respecting the rules of the Pact. As yet the Community does not possess any mechanism securing that the Member countries follow the recommended reforms. The main contribution of the economic policy coordination can be found in that it supports the mutual learning process.

JEL classification: E0, E5, E6

Keywords: monetary policy, fiscal policy, coordination of economic policies

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