
Economics Research at the EUROPAEUM

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The Europaeum consortium of leading European universities (Oxford, Leiden, Bologna, Bonn, Geneva (the Geneva Institute), Prague (Charles University), Helsinki, Madrid (Complutense University) and Krakow (the Jagiellonian University) is now entering its 16th year. During its existence the Europaeum has initiated and supported a variety of programmes of cooperation of European scholars in different branches of social sciences. One of its successful ventures was to back a research group of economists, which has focused on the problems of European integration.

The Europaeum was originally conceived back in the days when Britain was regarded as being not merely 'out of step' with Europe, but even still out of 'the Continent', and politicians warned of the UK "missing the EU train".

It was very much the brainchild of two highly European 'Britishers', George Weidenfeld, indefatigable, visionary, friend of past and present European Presidents, publisher of many of their biographies; and Sir Ronnie Grierson, former head of the General Electric Company, during its heyday.

They set out to build an intellectual consortium which promoted thinking across Europe - which recognized both that ideas do not have frontiers, and that tomorrow's leaders needed to understand the new Europe, today. They also both felt that Britain, perhaps more than other European nations in the 1990s, needed to take the initiative - and this certainly chimed with Oxford University, which wanted to boost its own

profile of European Studies at the time.

Thus, the Europaeum was born, amidst a lavish dinner at Lancaster House in the centre of London, hosted by Lord Douglas Hurd, then Foreign Secretary. The precise aims were for the Europaeum to support (i) the advancement of education through the encouragement of European studies in Oxford and other linked European institutions of higher education; (ii) the movement of academic staff and students between these institutions; and (iii) the study of the languages, history, cultures and professions of the people of Europe.

In short, the Europaeum was the vehicle for a select group of leading European universities to strive, together, in search of new kinds of pan-European thinking, linking the brightest academic minds and young scholars and at the same time of course, boosting the academic worth of its university members.

Today the Europaeum remains an autonomous federation, marking its 15th anniversary year since that dinner, and comprises 10 leading, like-minded, European universities, who also seek to add to the sum of academic knowledge and experience in the 'new Europe'. It began supporting projects in law, in politics, and in Economics, and in the Humanities, and how has a variety of projects in History, Classics, Theology, Sociology, even the History of Science.

One of its innovative ways of promoting academic collaboration, alongside its visiting professors programme, its joint teaching programmes, its international summer schools and workshops is a

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scheme to promote collaborative research work. Almost 20 groups have been supported since the scheme was launched in 2001, though the most active has certainly been the group working on the Economic implications of European Integration.

The success of this group can be measured by the fact that it has just held its sixth successful workshop or colloquium - winning a sixth small grant from the Europaeum. This publication celebrates the output of that last workshop, held in Prague in October 2007, but it also marks the longer success of the group and its various meetings, and the efforts put in by its leading coordinators.

The roots of the project can be traced to an interdisciplinary conference held in Paris on Europe and Money, heralding the creation of the Eurozone. Two of the Paris participants, Hubert Kempf, professor of Economics at Paris 1, now seconded to the Banque de France, and Giorgio Basevi, professor of Economics at Bologna, submitted a bid for a grant to assess the functioning of the European Monetary Union; to contribute to the understanding of the process and the liabilities of the financial integration underway in Europe; and to analyse the consolidation process of currencies at the world level.

They recognised three key global developments underway then - a concentration and aggregation of financial markets, a reduction of international currencies, and an ability to pursue independent monetary policies.

They wondered then if world financial and monetary systems might evolve towards a unique capital market, physically de-located but managed by some major financial centre, and if any country could ever go back to fixed exchange rates, possibly

among a much reduced number of currencies, or even a unique world currency.

The group had its first formal Europaeum-backed meeting in 2001 and since then has met almost every year in different Europaeum partner universities, studying variations to these original questions, and doing so in different modes.

At all times, the aim, in line with Europaeum ambitions, has been to stage inter-disciplinary events, international events of course, and events that involved established professors mixing with younger, doctoral and post-doctoral, scholars or even junior research levels.

The steering group has grown, over the years variously involving Professors Riccardo Rovelli and Gianpaolo Rossini from Bologna, Professor František Turnovec from Charles University, Prague, the host for the Sixth Colloquium, and latterly Professor Tapio Palokangas from the University of Helsinki. Many others have played a critical part in the work of the group, and of course there have been more than 200 participants in the various activities.

With great care, and no little skill, this group encouraged a host of young scholars to take their first steps along their putative academic careers, giving specialist papers before a critical - but constructive - audience, learning...

It is worth now recalling these various colloquia that have followed that first event in the hallowed rooms of the Sorbonne at the University of Paris I on Europe and Money, incorporating themes of markets, the State and collective identity, on 28-29 September 1997:

1. The University of Paris I started the series of meetings with the first research workshop entitled Europaeum

- workshop on European Economic Integration, focussing on the problems of monetary integration, EMU, the Euro and EBRD, held on March 1–2, 2002.
2. The University of Oxford hosted the second workshop and summer school European Economic Integration aimed at doctoral scholars, incorporating the economics and politics of EU enlargement, regionalisation, monetary union, convergence and institutional reform, running from 17th–22nd September, 2002.
 3. The Charles University in Prague, hosted the third workshop of the series, Politics and Economics of European Integration & Economic Theory of Political Markets, from 17th–18th September, 2004.
 4. The University of Bologna hosted the fourth workshop on Factors, goods, externalities, institutions and mobility in Europe and beyond, from 30th September to 1st October 2005.
 5. The University of Helsinki hosted the fifth workshop of the Europaeum Research Project Group on European Economic Integration on Game Theory and Applications in Problems of International Economics, held from 27th–28th October, 2006.
 6. The Charles University in Prague, hosted the sixth workshop on The European Union 50 Years On: Modelling Economics and Politics of European Integration, from 5th–6th October, 2007.

Various spin-off benefits have also flowed from the work of the group, over and above the academic networking and international cooperation between collaborators.

The group has also been involved in va-

rious international joint teaching initiatives, including a Paris first degree in European Economics, headed by Hubert Kempf, and there have been discussions involving the European Union, towards a putative jointly offered and jointly recognised MA in the Economics of European Integration, still at the time of writing under consideration.

The Europaeum will shortly be launching a dedicated section to the work of this Economics research project group, which will aim to list the programmes, the participants, a bibliography, and aim to capture some last papers, and, perhaps, most significant of all, allow all those who have been linked to the group - or wish to be linked to the group - to use a special group MemoBoard to put up comments, new ideas, new references and new data for common use. (please see <http://www.europaeum.org/content/view/891/208/>)

When this Europaeum Research Project Group was launched in 2001, it was felt that a research group might successfully meet for a second, possibly a third meet. The continuing work of the Economics of European Integration group is a source of no little satisfaction for the federation.

Much of the success of the group, of course, lies with the commitment of the individual members of the steering group. Europaeum grants remain relatively small, and need to be matched with institutional support, and departmental support towards travel costs. In addition, many events have secured third party support from local banks, companies, or foundations. In this way the work of the group has continued down the years.

It is to be hoped that their work and collaboration can continue.