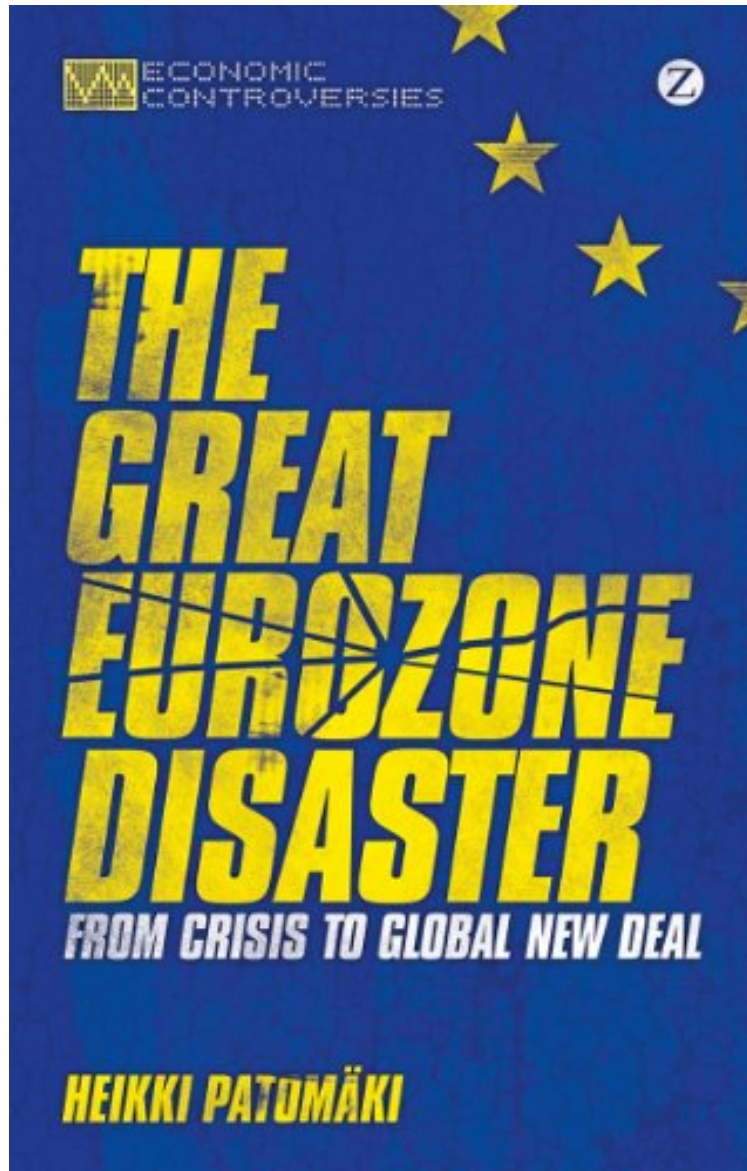


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The Great Eurozone Disaster: From Crisis to Global New Deal (Economic Controversies)

Heikki Patomäki

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Heikki Patomäki : The Great Eurozone Disaster: From Crisis to Global New Deal (Economic Controversies) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Great Eurozone Disaster: From Crisis to Global New Deal (Economic Controversies):

The last couple of years have seen the eurozone lurch from crisis to calamity. With Greece, Portugal and Ireland already driven to the brink of economic catastrophe, and the threat that a number of other EU countries are soon to follow, the consequences for the global economy are potentially dire. In *The Great Eurozone Disaster*, Heikki Patomaala dissects the current crisis, revealing its origins lie in the instability that has driven the process of financialisation since the early 1970s. Furthermore, the public debt crises in the European deficit countries have been aggravated rather than alleviated by the responses of the Commission and leaders of the surplus countries, especially Germany. Providing a captivating narrative about how Europe ended up in its present predicament, Patomaala presents a radical new vision for 'global economic democracy' as the only viable way out of the current crisis.

"Heikki Patomaala presents a powerful argument about the roots of the financial crisis and from this perspective analyses key deficiencies in the current EU policies: a clear and well-structured analysis about a complex issue. *The Anatomy of the Euro Crisis* is solid in theory and accessible in wording, providing a coherent and captivating narrative about how Europe ended up in its current economic crisis and how it should get out of it." - Teija Tiilikainen, Director of the Finnish Institute for International Affairs "The Anatomy of the Euro Crisis offers a compelling analysis of Europe's debt crisis since 2010 and the underlying global financial crisis of 2008-9. It is based on sophisticated discussion of European and global political economy while the style of writing is accessible and fair in giving space to different interpretations. This is highly valuable on its own. Yet on top of this the book makes its own estimates on the likelihood of success of the various measures proposed by the EU institutions so far and complements these with an interesting scenario analysis of the Union's possible and desirable futures while it tries to steer itself out of the crisis. In the end the Union's future is set as a question of reform of global financial and democratic governance. As contending points of view are presented throughout, one does not have to agree with the boldest suggestions this book makes, but what one will surely do is to learn a great deal from exposing his/her own thinking to the powerful analysis presented by Patomaala. In short, this book has value both as a basic text and a visionary essay that wants to partake in history-making and assume responsibility." - Pami Aalto, Jean Monnet Professor, University of Tampere, Finland "Analyses of the euro crisis need to take full account of the role of both the economics and politics of Economic and Monetary Union. This book meets these needs beautifully, in an original and easy-to-understand manner." - Pekka Sauramo, Senior Researcher, Labour Institute for Economic Research