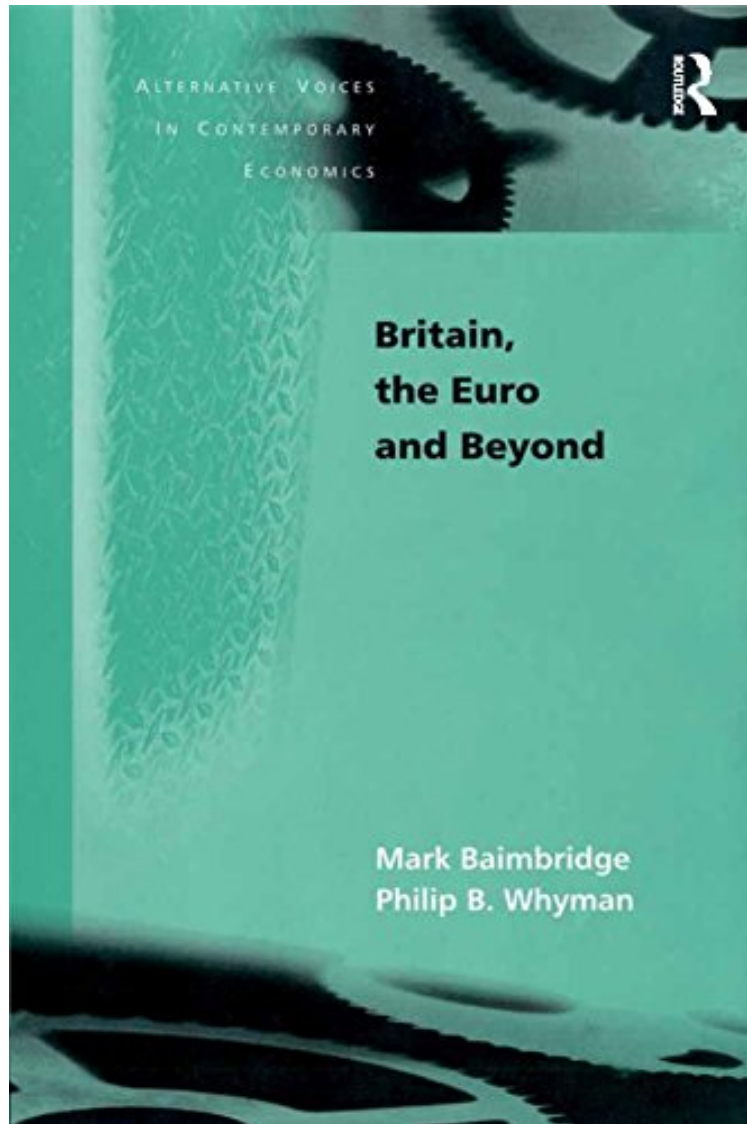


[PDF] Britain, the Euro and Beyond: 0 (Alternative Voices in Contemporary Economics)

## Britain, the Euro and Beyond: 0 (Alternative Voices in Contemporary Economics)

*Mark Baimbridge, Philip B. Whyman*  
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**Mark Baimbridge, Philip B. Whyman : Britain, the Euro and Beyond: 0 (Alternative Voices in Contemporary Economics)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Britain, the Euro and Beyond: 0 (Alternative Voices in Contemporary Economics):

0 of 0 people found the following review helpful. Excellent cost/benefit analysis of Britain's membership of the EU By William Podmore In this original book, Mark Baimbridge, of the University of Bradford, and Philip Whyman, of the University of Central Lancashire, study the economic relationship between Britain and the EU. Part 1 includes a cost-

benefit analysis of our EU membership, beyond anything that any government has ever dared to do. Parts 2 and 3 examine Economic and Monetary Union in theory and practice. Part 4 explores alternative futures for Britain, including an independent Britain, with alternative economic policies to promote our national economic development. Their cost-benefit analysis concludes, "EU membership and the momentum towards deeper political and economic integration have consistently undermined UK national interests." From 1973 to 2000, our total cumulated trade deficit with the EU was pound;90.6 billion, while our trade with the rest of the world was pound;70.9 billion in surplus. This widening trade gap cost us more than a million manufacturing jobs. The Common Agricultural Policy raises the average family's food bill by pound;36 a week. We also lose out on the Common Fisheries Policy and the EU budget. The authors argue that EMU's effects on us would be 'overwhelmingly negative'. The conditions for joining would undermine the economy, while burdening British taxpayers. They sum up, "Economic growth would be stymied, unemployment would rise dramatically and the disaster of UK participation in the ERM would be repeated, but this time there would be no easy escape!" EU supporters say that any autonomy is impossible under globalisation, so that we may as well give up our sovereignty to the EU. But when we left the Exchange Rate Mechanism (the rehearsal for EMU) in 1992, we were able to devalue the pound by 20%, so the economy grew and unemployment fell. Now, however, the growing integration of the EU threatens what autonomy we still have. The EU Constitution would bind us more tightly, imposing EMU on us whether we like it or not. The authors propose instead that we could choose, as an independent sovereign nation, the economic strategy that we want, so we could rebuild industry to serve the interests of the people, not the minority 'political and business elites'.

This important book provides an analysis of the economic relationship between Britain and the EU and discusses the future direction in which this relationship might develop. It examines the historic and contemporary costs and benefits of EU membership, and assesses whether this has been a burden or a benefit for the British economy. In addition the authors assess current trends and developments, most notably in the area of participation in Economic and Monetary Union (EMU) and the consequences that this would have. Questions of fiscal federalism, the development of a minimum level of social policy for Europe, together with the likely impact on business and trade unions are also considered. The authors then discuss potential future scenarios, including a more flexible loose membership arrangement or complete withdrawal, and the affect that a range of options might have on the British economy.

'As Britain's link with the EU is very much a topical question, economically, socially and politically, this is a well-timed book that will contribute extensively and constructively to the debate. In laying out the main dimensions of the EU system, as well as engaging with the competing claims, the authors set out the pros and cons in a highly authoritative manner. The book ought to be read widely as a means of authoritatively informing a key debate.' John Wilson, University of Central Lancashire, UK 'This book builds upon the extensive body of work of the authors over the past decade regarding Britain's membership of the EU. It provides a detailed analysis of the past, present and future aspects of membership, together with outlining a series of bold alternatives.' Zhongmin Wu, Nottingham Trent University, UK '...Britain, the Euro and Beyond, could not be more timely...to be commended as a significant scholarly contribution in this highly topical field.' Perspectives on European Politics Society About the Author Mark Baimbridge is Senior Lecturer in Economics in the Department of Development and Economic Studies, School of Social and International Studies, University of Bradford, UK. Philip B. Whyman is Professor of Economics in the Department of Information and Finance, Lancashire Business School, University of Central Lancashire, UK.