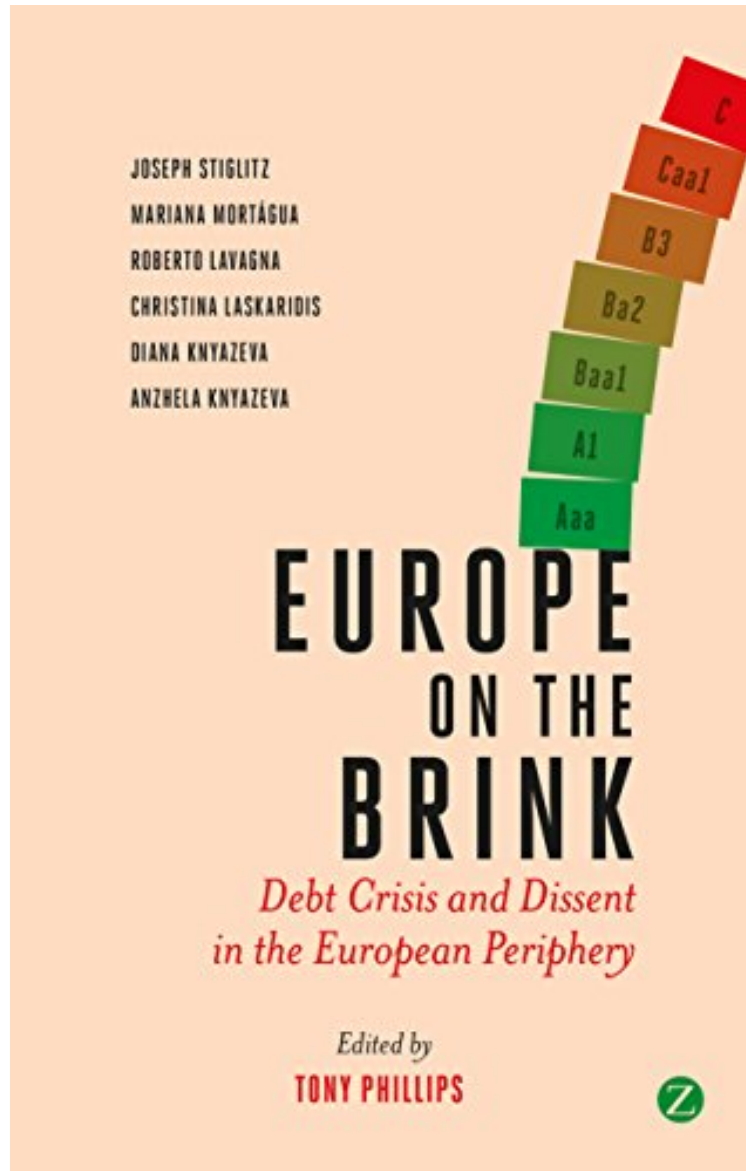


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Europe today.

Europe is suffering from a bipolar economic disorder. Financial journalists divide the continent into two groups of nations - centre and periphery - not by geography but by credit rating. *Europe on the Brink* is a critical investigation of the root causes of this sovereign debt crisis, and the often misguided policy choices made to resolve it. Nobel Laureate Joseph Stiglitz, together with two other finance experts, compares debt contagion in Europe with regional financial crises elsewhere, while Roberto Lavagna, former economics minister in Argentina, provides a poignant comparative analysis with his own country's experience. Crucially and uniquely, Portuguese, Greek and Irish economists provide hard-hitting case studies from the perspective of the periphery. This much-needed book offers a heterodox economic perspective on the causes, symptoms and solutions of the biggest economic issue currently facing Europe.

'This book thoroughly exposes the economic, financial and democratic flaws of the EU institutions rooted in neoliberal thinking, and the "blame the victim" approaches to bolstering the economic system without addressing the causes of the financial and sovereign debt crises.' Malcolm Sawyer, Emeritus Professor of Economics, Leeds University Business School 'This book is a thoughtful reflection on the way in which policies of monetary constipation have created the worst crisis in Europe since the 1930s, and the way in which that crisis has created crises of democracy and political economy in Europe. The agenda for the renewal of that democracy and political economy starts with this book and its young authors.' Professor Jan Toporowski, SOAS, University of London 'This timely volume provides an indispensable guide for anyone who has had second thoughts about whether irresponsible governments in the Eurozone's peripheral regions could be the root cause of Europe-wide stagnation and joblessness. *Europe on the Brink* shows how European crisis can be traced instead to the Eurozone's unworkable design, which first permitted its unregulated banks' speculative excess and now insists that its residents pay the bill. The root causes of this misbegotten design - the dominance of neoclassical economics in policy discourse and of unchained finance in the global economy - have not been addressed; so Europe remains "on the brink". Find out why in these pages.' Gary Dymski, Professor of Applied Economics, Leeds University Business School
About the Author Tony Phillips is an Irish researcher in the University of Buenos Aires, Faculty of Economics, Argentina. He specialises in alternative development, sovereign debt issues and ecological economics.