



# **The Political Economy of Single Market Europe: The state, European integration and the challenge of neorealism**

*Remy Davison*

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With a population of over 500 million and a GDP exceeding \$US16 trillion, the European Union (EU) is the world's largest economy. In 1987, the EU commenced implementation of the Single European Market (SEM) program. The objective of the SEM was to remove all internal barriers to trade. It emphasized the centrality of the 'four freedoms' to the harmonization of the EU economy: free movement of goods, services, labour and capital. The 'four freedoms' have transformed the EU from a customs union to a single market. In 1999, the EU also adopted a single currency, the euro. This book provides an economic and political analysis of the EU Single Market in order to assess its medium-term outcomes across a range of policy areas. The SEM involves a significant restructuring of EU economic and competition policy. The most comprehensive explanations of EU integration have come from international relations and integration theory. This volume focuses upon the key debates between neorealist and neoliberal explanations of EU integration within the framework of the Single Market. This book will be particularly useful to professionals working in the fields of European economics, business and finance.

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