



Monetary Union and Collective Bargaining in Europe (Travail & Société / Work & Society)

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The monetary union is the most significant accomplishment in recent European construction. The question of how the euro did or did not affect and will in the future affect systems of national industrial relations lies at the heart of the book. Six countries – Germany, Belgium, Spain, Italy, France and Finland – are in this respect analysed and the differences as well as the similarities are put forward. As a starting point, the transition to a monetary regime aiming at low inflation, from one aiming at full employment needs to be taken into account. In this framework, the Maastricht Treaty acts as a continuity rather than as a breaking-point. Far from economic determinism, some countries have dealt with the uncertainties linked to the transition towards the single currency through national social pacts. The monetary union has been a restraint as well as a pretext to finalise long-term undergoing reforms, although some member states appear more apt to confront the challenges of a single currency than others. The example of German reunification illustrates the difficulties of adapting to a monetary union among regions with different levels of development. In conclusion, the prospects of a European co-ordination in regard to wage policies are developed.

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