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Introduction

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BRITAIN'S FUTURE IN EUROPE, 2ND EDITION The Known Plan A to Remain or the Unknown Plan B to Leave



Edited By Michael Emerson

March 2016 • 224 pages
978-1-78660-070-7 • \$35.00 / £19.95 • Paperback
978-1-78660-071-4 • \$34.99 / £19.95 • eBook

This second edition adds a substantial new chapter following Cameron's agreement with the EU and announcement of the referendum. It reviews both the 'Plan A', namely the status quo for the UK in the EU as amended by the new agreement, and three variants of a 'Plan B' for secession. The key point is that the 'leave' camp have not done their homework or 'due diligence' to specify the post-secession scenario, or how the British government would face up to the challenges that this would bring. The authors therefore do the 'leave' camp's homework for them, setting out three Plan Bs more concretely and in more depth than the 'leave' camp have been able or wanted to do, or any other source has done. The book is therefore unique and essential reading for anyone concerned with the fateful choice that lies soon ahead.

Michael Emerson holds honorary doctorates from the universities of Kent and Keele. Since 1996, he has been Senior Research Fellow successively at the LSE and the Centre for European Policy Studies (CEPS). He has authored and edited many books on a wide range of topics including European integration and foreign policy.

EUROPE'S UNTAPPED CAPITAL MARKET Rethinking Financial Integration After the Crisis



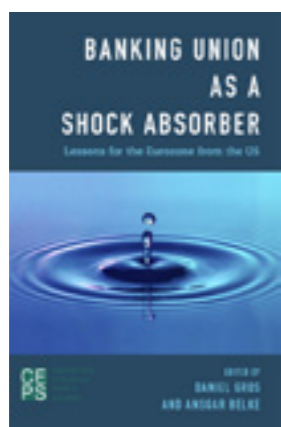
By Diego Valiante

March 2016 • 292 pages
978-1-78660-044-8 • \$45.00 / £24.95 • Paperback
978-1-78348-045-8 • \$21.99 / £12.95 • eBook

The quality of financial integration is one of Europe's principal concerns in the aftermath of the great crisis. The lack of risk sharing lies at the heart of the financial instability produced by the rapid retrenchment of capital flows within national boundaries. The limited cross-border banking and capital markets activity is unable to provide investors with the necessary risk diversification to allow economies to withstand asymmetric shocks. This book builds on a year-long discussion with a group of academics, policy-makers and industry experts to provide a long-term contribution to the Capital Markets Union project, launched by the European Commission in 2015. It identifies 36 cross-border barriers to capital markets integration and provides an organic plan, consisting of 33 policy recommendations, to relaunch EU financial integration. These aim to improve the key components of cross-border capital market transactions: price discovery, execution and enforcement. It also provides a comprehensive overview of the current structure and the state of integration of Europe's capital markets.

Diego Valiante, PhD, is Head of Financial Markets and Institutions at the Brussels-based EU think tank, the Centre for European Policy Studies (CEPS). He is also a member of the Group of Economic Advisers (GEA) of the European Securities and Markets Authority (ESMA).

BANKING UNION AS A SHOCK ABSORBER
Lessons for the Eurozone from the US



By Daniel Gros and Ansgar Belke

December 2015 • 98 pages
978-1-78348-595-6 • \$22.50 / £12.95 • Paperback
978-1-78348-594-9 • \$65.00 / £44.95 • Hardback
978-1-78348-596-3 • \$21.99 / £12.95 • eBook

This book illustrates how the structure of the US banking market and the existence of federal institutions allowed regional financial shocks to be absorbed at the federal level in the US, thus avoiding local financial crisis. The authors argue that the experience of the US shows the importance of a 'banking union' to avoid severe regional (national) financial dislocation in the wake of regional boom and bust cycles. They also discuss the extent to which the institutions of the partial banking union, now in the process of being created for the euro area, should be able to increase its capacity to deal with future regional boom and bust cycles, thereby stabilising the single currency.

Daniel Gros is Director of CEPS.

Ansgar Belke is Associate Senior Research Fellow at CEPS and Ad Personam Jean Monnet Professor of Macroeconomics and Director of the Institute of Business and Economic Studies (IBES) at the University of Duisburg-Essen.

RULE-MAKERS OR RULE-TAKERS?
Exploring the Transatlantic Trade and Investment Partnership



Edited by Jacques Pelkmans and Daniel S. Hamilton

August 2015 • 560 pages
978-1-78348-711-0 • \$85.00 / £49.95 • Paperback
978-1-78348-712-7 • \$84.99 / £49.95 • eBook

In this volume, European and American experts explain the economic context of the Transatlantic Trade and Investment Partnership (TTIP) and its geopolitical implications, and then explore the challenges and consequences of US-EU negotiations across numerous sensitive areas, ranging from food safety and public procurement to economic and regulatory assessments of technical barriers to trade, automotive, chemicals, energy, services, investor-state dispute settlement mechanisms and regulatory cooperation. Their insights cut through the confusion and tremendous public controversies now swirling around TTIP, and help decision-makers understand how the United States and the European Union can remain rule-makers rather than rule-takers in a globalising world in which their relative influence is waning.

Jacques Pelkmans is Senior Research Fellow at CEPS in Brussels.

Daniel S. Hamilton is Austrian Marshall Plan Foundation Professor and Director of the Center for Transatlantic Relations at Johns Hopkins University.

THE GREAT FINANCIAL PLUMBING
From Northern Rock to Banking Union



By Karel Lannoo

September 2015 • 224 pages
978-1-78348-428-7 • \$45.00 / £24.95 • Paperback
978-1-78348-429-4 • \$45.00 / £24.95 • eBook

The financial crisis has led to a far-reaching redesign of the European regulatory and supervisory framework. Following the commitments made in the context of the G-20, but also reacting to internal shortcomings, the EU engaged in a massive program to re-regulate financial markets. The EU furthermore redesigned the structure for supervisory cooperation, initially through the European Supervisory Authorities, and later in its ambition to form the Banking Union.

This book is designed to give professionals, policy-makers and students a better understanding of the new regulatory framework and insights into the policy context that has led to the new rules governing financial markets in Europe.

Karel Lannoo is CEO at the Centre for European Policy Studies.

THE POLITICAL ECONOMY OF THE 2014-2020
COMMON AGRICULTURAL POLICY
An Imperfect Storm



Edited by Johan F.M. Swinnen

July 2015 • 596 pages
978-1-78348-484-3 • \$85.00 / £49.95 • Paperback
978-1-78348-485-0 • \$84.99 / £49.95 • eBook

After five years of debates, consultations and negotiations, the European institutions reached an agreement in 2013 on the Common Agricultural Policy (CAP) for the 2014-2020 period. The outcome has major implications for the EU's budget and farmers' incomes, but also for Europe's environment, its contribution to global climate change and to food security in the EU and in the world.

This book discusses the outcome of the decision-making and the factors that influenced the policy choices and decisions. It brings together contributions from leading academics from various disciplines and policy-makers, and key participants in the process from the European Commission and the European Parliament.

Johan F.M. Swinnen is a Senior Research Fellow at the Centre for European Policy Studies, where he directs the programme on EU agricultural and rural policy. He is Professor of Economics and Director of the LICOS-Centre for Institutions and Economic Performance at the Catholic University of Leuven, Belgium. He is a Visiting Professor at the Centre for Food Security and the Environment at Stanford University and President of the International Association of Agricultural Economists.

BRITAIN'S FUTURE IN EUROPE
Reform, renegotiation, repatriation or secession?



Edited by Michael Emerson

February 2015 • 192 pages
978-1-78348-372-3 • \$35.00 / £19.95 • Paperback
978-1-78348-373-0 • \$35.00 / £19.95 • eBook

An in/out referendum on Britain's place in the European Union is set to take place by the end of 2017. What are the facts about the powers that the EU holds and what is the reform or renegotiation that might be needed? This book looks beyond the headlines and analyses the truth behind the rhetoric.

"An absolutely invaluable resource for anyone concerned with Britain's evolving relationship with the European Union." — *Professor Lord Anthony Giddens, London School of Economics*

Michael Emerson holds honorary doctorates from the universities of Kent and Keele. Since 1996, he has been Senior Research Fellow successively at the LSE and the Centre for European Policy Studies (CEPS). He has authored and edited many books on a wide range of topics including European integration and foreign policy.

FINANCING THE EU BUDGET
Moving Forward or Backwards?



By Gabriele Cipriani

November 2014 • 112 pages
978-1-78348-330-3 • \$22.50 / £12.95 • Paperback
978-1-78348-331-0 • \$22.50 / £12.95 • eBook

Often described as complex, opaque and unfair, the EU budget financing system is an "unfinished journey." One of the most critical issues is that EU revenue, drawn from the cashbox of national taxation, remains impalpable to the general public. The nature of the EU as a union of states and their nationals makes the visibility of EU revenue unavoidable. The political sustainability of a move that would put the legitimacy of EU revenue at the forefront of public discussion will depend on the European Commission's ability to show that EU funds can achieve results that are truly beyond member states' reach.

Gabriele Cipriani presents a historical overview of the EU revenue system, the context for revenue-raising arrangements and the concept of the EU's "own resources." He assesses the current system against issues of simplicity, transparency, equity, and democratic accountability and outlines two possible options for reforming the EU revenue system.

Gabriele Cipriani is Principal Advisor at the European Court of Auditors.

HOW TO KEEP A COMPETITIVE EDGE IN THE TALENT GAME
Lessons for the EU from China and the US



By Christal Morehouse and Matthias Busse

October 2014 • 104 pages
978-1-78348-298-6 • \$22.50 / £12.95 • Paperback
978-1-78348-299-3 • \$22.50 / £12.95 • eBook

This book compares tertiary education in the European Union, the United States and China with the aim of evaluating how the EU as a region fares with respect to the US and China, how to improve higher education in the EU and how to secure its stock of human capital. In the process, we identify a number of game-changing factors that affect higher education. These notably include how digital technology is integrated into education, how education relates to employment and how university institutions are governed. Viewed intra-regionally, Europe is making progress in developing its talent pipeline. But if we take a step back and compare the performance of higher education in the EU with that of the US and China - and how it is likely to perform in the future - there are important lessons to be learned that will allow Europe to sustain prosperity and growth and secure its long-term well-being and quality of life.

Christal Morehouse is a Senior Project Manager in the Centre for International Affairs of the Bertelsmann Stiftung, where she was previously responsible for managing its migration and international programmes at the European and transatlantic level.

Matthias Busse is a researcher in Economic Policy at the Centre for European Policy Studies in Brussels.

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