



EMU One Year On

Organisation for Economic Co-Operation and Development

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This study assesses economic developments and policies during the inaugural year of Europe's single currency. It analyzes the economic performance and prospects of the Euro area as a whole, and highlights to what extent aggregate trends are shaped by convergence or divergence at national or regional levels. The book addresses a number of highly topical issues, such as: How fast is growth picking up and unemployment declining in the Euro area? Why did the Euro weaken in 1999 and does it matter? How effectively was monetary policy conducted? What degree of fiscal prudence is needed over the next few years? And, which rigidities continue to stunt growth in Europe?

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