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European unemployment in golden mean

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Ever since Europe slipped into severe recess people have been discussing how to make the an economic collapse. In more concrete terms prevent individual members from getting into may even go as far as considering exit from supervision, Eurobonds, European unemployment debates. Ultimately it is about nothing more and economic make-up of the European Union.

That is why each step should be carefully consid of a European unemployment insurance concept. Th

unemployment in a common system. Apart from the solidarity, it is about the macroeconomic stabilisation increases in countries that suffer from recession automatically directed to such countries.

In itself, such a concept makes perfect sense. Basic insurance is already able to fulfil this function. When times are good, pay out more benefits to the unemployed flow into consumption, thus directly stabilising the nature of insurance. It is therefore not necessary to create social insurance systems, which have all grown since expected with a European unemployment insurance.

Nevertheless, effective stabilisation measures require rate adjustments and independent monetary policies and developments. The European crisis has shown that countries are unable to cope and may be compelled to make painful consequences. It would therefore make sense to have a mechanism to absorb strong asymmetrical shocks.

But that does not necessarily require the invention of new instruments. It can be achieved by a European backup budget, financed by a case of need to provide stabilising benefits. This can be done with short-term unemployment as a relevant indicator. It is possible to accurately recreate the financial transactions within an insurance system. Notwithstanding, incentives for countries to contribute to the European backup budget for countries building up

A fiscal instrument constructed along these lines can be used at times of crisis without weakening any well-differentiated combination of community and subsidiarity which is the basis of Europe.

Z i t a t i o n s h i n w e i s

Christiane Keitel; Jutta Winters; Martin Schludi
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