

Europe's New Liberal Mercantilism: Unveiling the Resurgence of Economic Nationalism

In the wake of globalization's challenges and the rise of populist nationalism, Europe has witnessed a notable resurgence of mercantilist policies. Europe's New Liberal Mercantilism delves into this intriguing phenomenon, unraveling its historical roots, manifestations, and implications for the continent's economy and global trade.



Energy Union: Europe's New Liberal Mercantilism?

(International Political Economy Series) by Michael Bennet

★★★★☆ 4 out of 5

Language	: English
File size	: 659 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 274 pages
Paperback	: 376 pages
Item Weight	: 2.16 pounds



The book, an invaluable contribution to the field of International Political Economy, meticulously examines how traditional mercantilist ideas are being reinterpreted and applied in contemporary European policymaking. It argues that a new form of "liberal mercantilism" is emerging, characterized by a blend of free market principles and interventionist measures aimed at promoting domestic industries and exports.

Historical Context

Europe's New Liberal Mercantilism traces the historical roots of mercantilism back to the 16th and 17th centuries, when European powers sought to accumulate wealth and power through state-led economic policies. These policies aimed to protect domestic industries, control trade, and maximize exports.

The book explores how mercantilist principles have been revived in recent years, particularly in response to globalization's perceived negative effects, such as job losses and trade imbalances. It argues that the new wave of mercantilism is distinct from its historical counterpart, emphasizing free market principles and adherence to international law.

Manifestations in European Policy

Europe's New Liberal Mercantilism offers a comprehensive analysis of how liberal mercantilist policies are manifesting in contemporary European policymaking. It examines a wide range of case studies, including:

- **Industrial subsidies:** Governments providing financial support to domestic industries deemed strategic or essential.
- **Export promotion:** Policies aimed at boosting exports through tax breaks, trade missions, and support for trade fairs.
- **Protectionist measures:** Tariffs, quotas, and other barriers to imports to shield domestic industries from foreign competition.
- **Investment screening:** Governments reviewing foreign investments to ensure they do not pose a threat to national security or economic interests.

Implications for Europe and Global Trade

Europe's New Liberal Mercantilism explores the potential implications of the resurgence of mercantilism for Europe and global trade. It argues that while liberal mercantilism may offer short-term benefits, it also poses risks to long-term economic growth and international cooperation.

The book highlights concerns about:

- **Trade distortions:** Protectionist measures can lead to inefficiencies and higher prices for consumers.
- **Reduced competition:** Subsidies and other interventions can stifle competition and discourage innovation.
- **Strained international relations:** Mercantilist policies can create trade disputes and heighten tensions between countries.

Europe's New Liberal Mercantilism provides a nuanced and thought-provoking examination of the resurgence of mercantilist policies in Europe. It argues that while liberal mercantilism may be a tempting response to the challenges of globalization, its long-term consequences must be carefully considered.

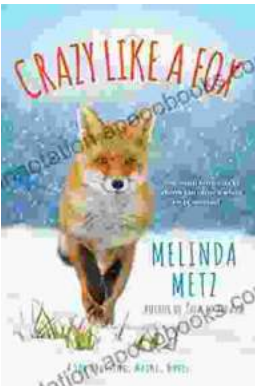
The book concludes by emphasizing the need for a balanced approach that combines the principles of free trade with targeted interventions aimed at promoting economic security and shared prosperity.

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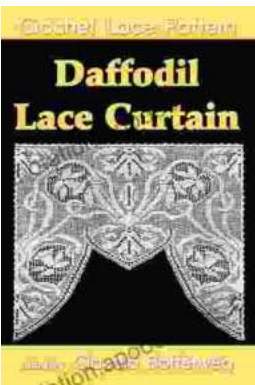


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