

**THE ECONOMICS OF THE MONETARY UNION AND THE  
EUROZONE CRISIS (SPRINGERBRIEFS IN  
ECONOMICS)**

Isabell Barcelo

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The Economic and Monetary Union (EMU) is an umbrella term for the group of policies aimed As such, the third stage is largely synonymous with the eurozone. Crises and revival: Economic and Monetary Union cooperation.

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There has also been a lot of doubt if all eurozone states really fulfilled a "high degree of sustainable convergence" as demanded by the Maastricht treaty as condition to join the Euro without getting into financial trouble later on. Each stage of the EMU consists of progressively closer economic integration.

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