

# A separate Eurozone Parliament - new names for old dilemmas?

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## Introduction

In recent years, heavily loaded, yet still rather vague questions considering the future of the European project have been asked with a staggering frequency that has the more salient issues of European integration bordering the realm of clichés. Against this background, suppositions, comments and analyses regarding a Europe with differentiated integration have covered their own terrain on the complex map of the European Union. The aim of this particular paper is to discuss a very recent illustration of this last point, namely the superbly timed declaration by Germany's finance minister Wolfgang Schäuble concerning possible support for a separate Eurozone Parliament<sup>1</sup>. Would the functional, legal and symbolic implications of such a move be construed as another example of the versatility and adaptability the EU is famous for - or, in more sceptical views, notorious for - or would it represent a decisive step towards that proverbial final straw that breaks the camel's back?

In order to tackle this provocative subject, our paper begins by offering a background of the above-mentioned interrogation through placing the idea of a separate Eurozone parliament in the much wider context of the EU's fluid institutional architecture. The next part narrows our focus to the specific role of the European Parliament, while remaining within the discursive confines established in the opening section; in contrast, the third and last section of the current article sheds light on some possible undesirable consequences of such a radical move with an arguably divisive nature. As a result of covering

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<sup>1</sup> John O'Donnel, Germany's Schäuble signals support for euro zone parliament, 27 January 2014, [<http://uk.reuters.com/article/2014/01/27/uk-germany-eurozone-parliament-idUKBREA0Q1NP20140127>], accessed on 31 March 2014.

all these steps, we anticipate to be able to conclude with a well-informed comment on the impact of the proposal launched by Mr. Wolfgang Schäuble.

## **The EU as a versatile construct**

Although such an opening statement might seem commonplace, it has nevertheless come to be expected that, in times of crisis, fundamental questions are asked and more adequate solutions are fervently and assiduously sought after, especially since our pre-existing models are usually hard-pressed to withstand the assault of new challenges. Would the proposition of a new parliament for the Eurozone subscribe to this particular trend? A short-term answer would look to the difficulties plaguing the Eurozone from multiple fronts, including the impressive debts amassed by some of its members. 'In very general terms it can be said that the government debt crisis in the Eurozone is the result of a failure of economic governance. Thus, the survival of the Eurozone hinges on the capacity of its leaders to improve the Eurozone's governance.'<sup>2</sup> Such an approach would be intimately related to the functional aspect, thus causing us to treat our subject matter as one of several technical solutions coined by European leaders in recent years.

However, while the above mentioned angle is an adequate starting point, the character of the parliament itself as an institution forces us to broaden the scope of the discussion so as to properly capture the multifaceted picture where a separate Eurozone parliament would be a strong nuance added on an already eclectic canvass.

In fact, we may safely state that versatility and adaptability have gone hand in hand with the European project right from the beginning, with the very nature of the European Union constantly fluctuating on a continuum between two extremes: 'The 'maximalist' view called for a federal structure with the goal of establishing the United States of Europe, whereas the 'minimalist' view envisioned a loose union based largely on trade relations between sovereign member states.'<sup>3</sup> Even nowadays, the EU is perceived as a unique construct, which poses the characteristics of a strong regional organisation with the nascent and still shaky characteristics of a political system.<sup>4</sup> If we

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<sup>2</sup> Paul de Grauwe, 'The Financial Crisis and the Future of the Eurozone', Bruges European Economic Policy Briefings, no. 21, 2010, p. 2.

<sup>3</sup> Andreas Staab, *The European Union Explained: Institutions, Actors, Global Impact*, Bloomington, Indianapolis: Indiana University Press, 2011, p. 4.

<sup>4</sup> See Alberta Sbragia, 'The United States and the European Union: Comparing Two Sui Generis Systems' in Anand Menon, Martin Schain (eds.), *Comparative Federalism: The European Union and the United States in Comparative Perspective*, Oxford: Oxford University Press, 2006, p. 15.

were to superimpose the recent debate on a separate Eurozone parliament on this conceptual foundation, we may predict results that cover two very different tracks, which can be delineated as follows: closer integration is an efficient option for those who are ready for it and wish to embrace it, or, on the other hand, answers to fundamental dilemmas of European integration are perceived as separate and fragmented, thus suggesting the presence of fissures in a project that, at least in its idealistic stages, had set out to encompass the European Union as a whole. As we shall see, the ambivalence briefly outlined above is an implicit undercurrent of this paper, seeing as answers to our initial query are to be found within the confines of these two template interpretations.

At the present time, it would be opportune to note that the European Union is an intriguing model precisely because it has somehow managed to strike, maintain and even adjust a fragile balance between its potential maximalist and minimalist versions, thus bringing together actors with diverging views and visions. It is very well known that, although it started on purely economic terms, European construction was ultimately regarded as a political project meant to ensure peace and stability. Indeed, in hindsight it can be maintained that 'the economy was not thought of as separate from politics, and ultimately politics was seen as much more important.'<sup>5</sup> It can be safely argued that the introduction of the single currency is a particularized dimension of this operative model, but we reserve the right to come back to this aspect after we have provided a general outline of the very innovative institutional framework that resulted from the inherent tensions of European construction, since solutions given to monetary issues fall within the broader scope of such a discussion.

Concretely, the EU presents itself on the international stage with a mismatched ensemble of intergovernmental and supranational institutions, a fact which demonstrates that the 'dilemmas' mentioned in the title of this article and summarized here have been translated into a unique structure which speaks highly of the EU's capacity to adapt. For instance, the representatives taking part in the European Council and the Council of the European Union simultaneously represent national and community interests<sup>6</sup>, while the new ordinary legislative procedure involves an inter-governmental body (the Council) and a supranational entity (the European Parliament) in the process known as co-decision; moreover,

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<sup>5</sup> See, for example: Nicolae Păun, Adrian Ciprian Păun, *Istoria Construcției Europene: De la Tratatul de la Roma la Tratatul de la Nisa*, vol. I, Cluj-Napoca: EFES, 2000, p. 77.

<sup>6</sup> See Cristina Arvatu Vohn, „Decizia în instituțiile Uniunii Europene: Consiliul European, Consiliul Uniunii Europene și Comisia Europeană”, in Dan Dungaciu, Cristina Arvatu Vohn (coord.), *Uniunea Europeană după Tratatul de la Lisabona: Evoluții și tendințe*, București: Editura Institutului de Științe politice i Relații Internaționale, 2012, p. 17.

the European Commission as the main executive body has the most explicitly supranational character.<sup>7</sup>

Another 'hybrid' procedure takes the form of enhanced cooperation, which perfectly embodies the idea of a multi-speed Europe, a prevalent answer to debates on how much we wish to deepen integration yield no satisfying unified answers. In practice, this form of cooperation means that, 'when some states wish to implement the provisions of the treaties and hence to fulfil their objectives, but do not manage to achieve the voting margin required to reach decisions [...], they may form a tighter Union, acting separately from the rest of the states but only within and according to the procedures of the Union.'<sup>8</sup> The Union is also well known for cases such as the Schengen area, which again does not include all of its member states but implies the expectation that they will join once they meet the required criteria.

Taking these last observations into account, it is not surprising that monetary integration with the current Eurozone as its vanguard was no exception to the already standardized dilemma that can be trivially posed in terms of 'how much integration?' More specifically, the argument we are alluding to is that, even in the incipient stages of the Economic and Monetary Union Project, 'it had become evident that monetary integration implied making a 'choice of the type of Europe in which the Twelve may or not want to take part'.<sup>9</sup> Therefore, when speaking about the Euro and the Eurozone it is imperative that we keep in mind the fact that their role is not purely instrumental, but actually addresses deeper political and even identity layers. 'The euro is presented as a purely functional device reducing transaction costs and removing exchange rate uncertainty, whereas it is basically a political enterprise.'<sup>10</sup> Even more interestingly, the move towards a single currency alludes to money as a means of strengthening European identity. 'In addition to the functionalist justification, the euro has also given way to greater efforts at creating affective ties to Europe. The imagery of the euro bills and coins are expressions of this attempt. The design of the euro symbol had been chosen with an explicit attempt at identity construction.'<sup>11</sup>

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<sup>7</sup> See Dorin C. Domuța, „Comisia Europeană”, in Nicolae Păun (coord.), *Instituțiile Uniunii Europene: Evoluții și proiecte de reformă*, Cluj-Napoca: EFES, 2004, p. 165.

<sup>8</sup> Carmen Lazăr, *Dreptul Uniunii Europene*, Cluj-Napoca: EFES, 2013, p. 14.

<sup>9</sup> Amy Verdun, *European Responses to Globalization and Financial Market Integration: Perceptions of Economic and Monetary Union in Britain, France and Germany*, Basingstoke: MacMillan Press Ltd., 2000, p. 85.

<sup>10</sup> Robert Boyer, "The Unanticipated Fallout of European Monetary Union: The Political and Institutional Deficits of the Euro", in Colin Crouch (ed.), *After the Euro: Shaping Institutions for Governance in the Wake of European Monetary Union*, Oxford: Oxford University Press, 2000, p. 26.

<sup>11</sup> Matthias Kaelberer, "The euro and European identity: symbols, power and the politics of European monetary union", *Review of International Studies*, no. 30, 2004, p. 169.

Nonetheless, the sore point that quickly becomes obvious is that this ambitious design suffers in the absence of Union-wide cohesion: the Euro may be a hard core meant to coagulate identity, but its pull is not universal yet. For this reason, the Eurozone is another example of how the EU members react to the same prompt in different fashions and rhythms, thus creating the need for innovative structures meant to reflect this reality. For instance, the European System of Central Banks, with the key objective of price stability holds a responsibility towards the economic policies of the Union as a whole<sup>12</sup>, while, at the same time, the European Central Bank also has a Council of Governors addressing matters pertaining to the Eurozone monetary policy specifically. A more recent and targeted example is represented by the response to the crisis, embodied in yet another set of novel institutional measures such as the European Stability Mechanism (meant to replace the temporary European Financial Stability Facility): created 'as a permanent rescue mechanism, ESM itself will be established by a treaty among the Euro-zone countries as an inter-governmental organisation under public international law...' <sup>13</sup>, with other EU members free to join. On top of all this, 'a Single Supervisory Mechanism is now overseeing major banks,' <sup>14</sup> with the banking union taking a more tangible shape this spring, when a new agreement with regard to this topic was reached: 'The accord means that the ECB has the means to shut banks it decides are too weak to survive, reinforcing its role as supervisor as it prepares to run health checks on the still fragile sector.' <sup>15</sup>

It is most interesting to note that these latter initiatives are not an isolated symptom, but can be placed within an actual trend of the Eurozone coming up with particularized solutions and recipes that vocally announce the momentum gained by a Europe going forward at different speeds. 'At the same time, the relationship between Eurozone countries and EU Member States outside the Eurozone has changed, primarily reflected in the gradual emergence of the Euro Summit format since 2008. By late 2011, efforts to contain the crisis had evolved into plans to complement the EU governance structure at all levels with parallel formations for Eurozone members only.' <sup>16</sup>

<sup>12</sup> See Otmar Issing, Victor Gaspar, Ignazio Angeloni, Oreste Tristani, *Monetary Policy in the Euro Area: Strategy and Decision Making at the European Central Bank*, Cambridge: Cambridge University Press, 2004, p. 65.

<sup>13</sup> Saurabh Kumar, „European Monetary System and the Fiscal Crisis: The Ideology, Institution and the Policy“, *India Quarterly: A Journal of International Affairs*, vol. 68, no. 2, 2012, p. 159.

<sup>14</sup> George Osborne, Wolfgang Schäuble, „Protect Britain's interests in a two-speed Europe“, *Financial Times*, 27 March 2014, [<http://www.ft.com/cms/s/0/5265a32e-b5c7-11e3-81cb-00144feabdc0.html#axzz2xjYzpXv9>], accessed on 3 April 2014.

<sup>15</sup> Martin Santa, Jan Strupczewski, *Europe strikes deal to complete banking union*, 20 March 2014, [<http://uk.reuters.com/article/2014/03/20/uk-eu-bankingunion-idUKBREA2J0IW20140320>], accessed on 7 April 2014.

<sup>16</sup> Tobias Kunstein, Wolfgang Wessels, „What we hope, what we fear, what we expect: possible scenarios for the future of the eurozone“, *European View*, no. 11, 2012, p. 8.

Should we try to define this series of arrangements, it would come as no surprise that we would once again turn to familiar designations such as a 'multi-speed Europe' which is 'typically used to describe a state of affairs whereby a subset of member states aim to realize a common project or policy *more quickly* than the other members - who will later catch up.'<sup>17</sup> Indeed, this appears to perfectly describe the intentions behind the Eurozone project, which was, in all fairness, not designed with a view towards excluding certain members, such as former communist countries, from an exclusive club. 'There is no transitional period, permanent derogation or waiver, but an official expectation that they will join once they have achieved 'a sufficient degree of sustainable nominal convergence... examined by means of the Maastricht convergence criteria'. '<sup>18</sup>

Having covered all these points, the question that we need to bear in mind going into the next section is whether a separate parliament for the Eurozone could simply be just one more example of this admittedly complex, versatile, unique and, most importantly, functional construction that is the European Union.

## **The role of the EP**

In order to properly answer this dilemma, we need to turn to the specific characteristics that set the European Parliament apart from the rest of the institutional arrangements presently governing the Union. In other words, our goal is to gain the tools that would enable us to analyse whether separate parliaments established on the criterion of Eurozone membership can be construed as yet another solution that allows the European project to go forth in the midst of adversity by ensuring efficiency and accountability in decision making processes.

To begin with, the parliament as an institution has historically been perceived as a cornerstone of democracy, as a check on unruly monarchs and, later, governments. What this rather simplistic, yet still accurate description aims to show is that we are discussing an entity with a considerable symbolic role, and it is especially telling that the EU has taken up the parliamentary formula, with a body that is nowadays elected directly by

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<sup>17</sup> Douglas Webber, *Successful and Genuine Failures: France, Germany & the Others in the History of 'Multi-Speed' European Political Integration*, 2008, p. 4 [<http://www.jhubc.it/ecpr-riga/virtualpaperroom/125.pdf>], accessed on 7 April 2014.

<sup>18</sup> Miroslav Beblavý, 'Issues and Problems Related to Eurozone Entry of the New Accession Countries: An Analytical Review' in David Cobham (ed.), *The Travails of the Eurozone: Economic Policies, Economic Developments*, Basingstoke: Palgrave MacMillan, 2007, p. 271.

European citizens. More specifically, a bold interpretation of this move would be that it speaks of the intensification of a supranational sentiment at the European level, which in turn has certain implications for the future shape that the European Union is expected to assume.

On a more factual note, the European Parliament has consistently gained more powers, up to the point that its legislative influence has become a palpable reality enshrined in a succession of legal arrangements ending with the most recent Lisbon Treaty, which has 'finally given the EP a consistent set of powers. Legislative codecision now applies in practically all areas, including the hitherto excluded Common Agricultural and Fisheries Policies where it was previously only consulted.'<sup>19</sup> Even more importantly, codecision is now an 'ordinary legislative procedure', a development that practically grants the EP legislative powers on par with the Council.<sup>20</sup>

Apart from the strictly functional impact of this last point, we may also note that the name of the procedure itself 'shows that, in the perception of member states, a categorical difference between parliaments at the national and European level no more exists. Its very name signals that the EP is, in fact, looked at as an 'ordinary' legislature with the full panoply of competencies.'<sup>21</sup> For this reason, we may safely argue that the EP is now not only another institution, but an actual viable moral authority capable of emitting a centripetal attraction force when it comes to identifying the EU as an entity with a common destiny. In the same vein, we are hard pressed not to note that another role the EP has gained is to make the EU appear more 'friendly' to its citizens, or, in other words, to provide some sort of reassurance in the face of the bureaucratic fortress more commonly known as Brussels. More concretely, further empowering the European Parliament has come to be regarded as some sort of a quick fix whenever the EU's legitimacy capital comes under scrutiny. 'Together with national parliaments, policymakers have come to see the EP as a crucial 'harbinger' of representative in the EU and a central component in any attempts to address (or redress) the EU's alleged democratic shortfall.'<sup>22</sup>

In the wake of these observations, can the German finance minister's proposal still be seen as a necessary step that would constitute yet another facade of the Union's remarkable adaptive capacity loosely described in the

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<sup>19</sup> Francis Jacobs, "European Parliament Elections in Times of Crisis", *Intereconomics*, no. 1, 2014, p. 5.

<sup>20</sup> See Francisco Aldecoa Luzárraga, Mercedes Guinea Llorente, *Europa viitorului: Tratatul de la Lisabona*, translated by Iordan Gheorghe Bărbulescu, Iași: Polirom, 2011, p. 161.

<sup>21</sup> Stefan Goetze, Berthold Rittberger, "A matter of habit? The sociological foundations of empowering the European Parliament", *Comparative European Politics*, vol. 8, no. 1, 2010, p. 49.

<sup>22</sup> *Ibid.*, p. 51.

previous section? A strictly practical track of argumentation would accurately claim that a required measure 'to assure sustainability beyond the crisis must be the construction of a robust institutional system of economic management through a change of the EU treaties'<sup>23</sup>, with the most difficult step of this process being the implementation of 'proper parliamentary supervision of Eurozone-level economic policies.'<sup>24</sup>

In fact, the initial proponent of a separate Eurozone Parliament has recently renewed this commitment and the resulting position may be summarized as follows: 'Mr Schäuble, a long-term advocate of reform, wants to establish an institutional architecture for a common fiscal and economic policy, with a parliament, finance minister and budget to support countries in crisis and encourage reform.'<sup>25</sup> In all fairness, we must bear in mind that, should we take into account the broader historical context in which Germany has been an advocate of political union from the very beginning<sup>26</sup>, this proposal may come across as a means to strengthen integration and ensure that it does not flounder. On a more particularized note, in a 1994 paper, Wolfgang Schäuble and Karl Lamers launched a 'plea for the constitution of a 'hard-core' of members to accelerate or deepen the integration process', so that the EU would not become a 'loose association with different sub-groupings and limited to a few economic aspects.'<sup>27</sup> As a consequence, we need to acknowledge the fact that our subject of contention, Mr. Schäuble's most recent proposal, is not a sign of scepticism or lack of commitment and dedication to the EU project on his part, but quite the contrary.

As far as reactions go, whereas responses to the 1994 paper were lukewarm at best, support for this type of course of action has already been expressed in the UK, a rather unlikely ally considering its usual cold reactions to initiatives that aim to deepen integration. In a joint declaration, Mr. Schäuble and his British counterpart, Mr. George Osborne, gave the following statement: 'The UK fully recognises the progress made so far in responding to the crisis, and it supports the case for further steps forward. But as the euro area continues to integrate, it is important that countries outside the euro area are not at a systematic disadvantage in the EU. So future EU reform and treaty change must include reform of the governance framework to put euro area integration on a

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<sup>23</sup> Wolfgang Münchau, 'The Euro at a Crossroads', *Cato Journal*, vol. 33, no. 3, 2013, p. 537.

<sup>24</sup> *Ibid.*, pp. 537-538.

<sup>25</sup> Stefan Wagstyl, Alex Barker, 'Schäuble revives push for Eurozone integration', *Financial Times*, 27 March 2014, [<http://www.ft.com/intl/cms/s/0/5127f484-b5d2-11e3-b40e-00144feabdc0.html#axzz2xjYzpXv9>], 7 April 2014.

<sup>26</sup> See André Szász, *The Road to European Monetary Union*, Basingstoke: MacMillan Press Ltd., 1999, p. 213.

<sup>27</sup> Kunstein, Wessels, *op. cit.*, p. 13.



sound legal basis, and guarantee fairness for those EU countries inside the single market but outside the single currency.<sup>28</sup>

Taking everything into account, an optimistic interpretation would be that a Eurozone parliament would not only be a guarantor of efficient supervision for the Euro area, but also a good example of the institutional innovation the European Union is capable of in order to ensure that its one of a kind structure prospers and continues to evolve out of its apparent present impasse. In other words, the argument here is that '...flexible models allow for further integration that would otherwise be blocked by the lack of political will in some member states or by increasing heterogeneity among the members.'<sup>29</sup>

However, precisely because we do not have terms of reference that would enable us to make a more accurate prediction concerning the impact of a virtual parliamentary separation on such a fluid, or, in harsher terms, volatile structure, we find ourselves forced to take our targeted initiative with a grain of salt, a task which the final section of this paper endeavours to tackle.

## **A looming threat?**

While our purpose has not been to offer an account of the various models aimed at conceptualising the different pace of European integration, we nevertheless have to ask ourselves whether we need 'to prepare more openly for variable geometry - that is, to accept the legitimate existence of various overlapping clusters of countries which respectively participate in forms of deeper cooperation around the 'hard core' of integration constituted by the internal market and essential flanking policies.'<sup>30</sup> Certainly, a more pessimistic reading of the above-mentioned declarations by the finance ministers of Germany and the UK suggests that this might indeed be where we are going, seeing as the Eurozone is ultimately seen as a separate entity and the traditionally sceptic British require guarantees.

However, we have emphasized time and again throughout this paper that such a development in and of itself is not necessarily a threat. In order to cover this last angle, we need to refer to the specific character of the single currency and of the European Parliament hinted in the previous parts of this article.

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<sup>28</sup> Osborne, Schäuble, op. cit.

<sup>29</sup> Katharina Holzinger, Frank Schimmelfennig, *Differentiated Integration in the European Union Many Concepts, Sparse Theory, Few Data*, 2012, p. 3, [[http://www.eup.ethz.ch/people/schimmelfennig/publications/12\\_JEPP\\_Differentiated\\_Integration\\_in\\_the\\_European\\_Union.pdf](http://www.eup.ethz.ch/people/schimmelfennig/publications/12_JEPP_Differentiated_Integration_in_the_European_Union.pdf)], accessed on 11 April 2014.

<sup>30</sup> Edward Best, 'From Unity in Diversity to Variable Geometry?', *Intereconomics*, 2008, p. 183

Before delving into these types of considerations, it is noteworthy that a move towards a separate Eurozone Parliament would require a serious overhaul of the Union's existing legal framework, and it is considerably difficult to anticipate the future form of the treaties in the event that this plan comes to fruition, not to mention the technical difficulties that would undoubtedly ensue. Would a disjointed form of integration be unwittingly enshrined, with non-euro states gaining the impression that they belong to a different club altogether?

Apart from this, it is to be expected that a common European identity could suffer a serious blow if the body meant to offer insurance in terms of legitimacy and democratic accountability becomes divided into two branches that tackle different issue areas. The effect would be further enhanced by the fact that 'while there are many other economic and political motivations to pursue monetary union, the euro is in part also an explicit project for identity creation. It constitutes a component in the construction of a new European political architecture that transcends the nation state.'<sup>31</sup> Without aiming for dramatic effect, it is still possible to see that a parliament and a single currency were meant to be forces that, beyond their functional role, told the story of a Union with common goals and values and, at the same time, were intended as a core around which a sentiment of unity and a sense of shared destiny could be coagulated. In an era when the EP has finally become more or less accepted on classical terms, it might send a divisive message to have democratic legitimacy in the EU emanating from two different sources.

An argument against this line of reasoning could be articulated as follows: 'Economic union may lead to political union because of the need to maintain democratic legitimacy for fiscal decisions that Eurozone members take centrally. As long as the new federal structure remains open to members 'migrating' into it at a later stage, few legitimate objections can be raised against such a process.'<sup>32</sup> This would undoubtedly suggest a cyclical comeback to the previous section of this paper, yet an interpretation in line with the argument of the last paragraph is also possible. Mr. Schäuble's proposal could signal not necessarily the final straw mentioned at the beginning of this paper, but rather a deep crack in a maximalist, ideal form of the European project that aims at a full political integration over time. The first foreseeable consequence would be the reinforcement of functional differences that stem from the need to address different problems that may lead to an even more divergent, yet still perfectly legal and now also legitimised, setting and pursuing of objectives, targets and goals.

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<sup>31</sup> Kaelberer, *op. cit.*, p. 169.

<sup>32</sup> Vít Novotný, 'The harmless spectre of a multi-speed Europe', *European View*, no. 11, 2012, pp. 26-27.

An even more potent danger looming on an (admittedly distant) horizon would be that the integration of this type of approach in European discourses can be a shove in the direction of the future construction of an 'us-them' dichotomy, in which members of the different integration clubs lose sight of the initial purpose whereby all states are ultimately expected to join the emerging political union. Constantly addressing Eurozone and non-Eurozone problems as separate at a parliamentary level might leave unseen yet still deep mental and affective marks that can become stronger as countries continue, willingly or unwillingly, to fail to meet the criteria for joining the Euro area or try to secure opt-outs such as the UK and Denmark have already done. If we were to turn to the discourse theory of Laclau and Mouffe, we would note that one of their arguments is that 'the hegemonic articulation of meaning and identity is intrinsically linked to the construction of *social antagonism*, which involves the exclusion of a threatening Otherness that stabilizes the discursive system while, at the same time, preventing its ultimate closure.'<sup>33</sup>. Of course, we have to admit that the EU has a strong, solid basis against such an identity shift, but our contention is that continuous steps towards a variable geometry Europe, especially of the strong symbolic nature suggested by separate parliaments, might indeed plant the unfortunate seeds of an internal discursive split wherein non-Euro countries would come to be perceived as intrinsically different, as an 'Otherness', thus leading to the widening the gap that was only ever meant to be temporary. Although the further development of this argument is beyond the scope of the present article, it would nevertheless be a worthwhile research endeavour to further explore its potential, unlikely as its materialization may seem at the present moment.

## Conclusion

To conclude, it is not by chance that we have chosen to end the last part of this article on a cautionary note. While the European Union has so far demonstrated an outstanding capacity to weather the many storms heading the way of its innovative structure, it is also possible to wonder when the point of no return, where the various institutional solutions are stretched too thinly to be cohesive, will be reached.

Our short exploration of the proposal for a separate Eurozone Parliament has shown that, in spite of its many critics, the EU has managed to find solutions

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<sup>33</sup> Jacob Torfing, 'Discourse Theory: Achievements, Arguments, and Challenges' in David Howarth, Jacob Torfing (eds.), *Discourse Theory in European Politics. Identity, Policy and Governance*, Basingstoke: Palgrave Macmillan, 2005, p. 15.

to truly become united in its diversity. On the other hand, what we wished to emphasize was that, should the proposal outlined here become part of a more coherent trend, the European Union might morph into a construct that was unanticipated and not desired by its more optimistic advocates. As a consequence, in this interpretation key, a Eurozone EP would cease to be a new name for the current customary dilemma of 'how much integration?' and would fall into the category of a more threatening recipe, one that would see the more idealized versions of Europe become a dream of the past.

As we have already stated, it is not yet time to adopt a vocabulary with terms as radical as 'final straw'; however, should the prefaced cracks and fissures become a permanent fixture, a new type of European Union might emerge, one that is not necessarily worse, but categorically distanced from classical aspirations of a tight political union with a common identity.

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