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2017

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Theunissen, Esmerelda Theresa (2017) An evaluation of the impact the economic crisis has on European integration, University of the Witwatersrand, Johannesburg, <https://hdl.handle.net/10539/24428>

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Research submitted to the faculty of Humanities at the University of the Witwatersrand in partial fulfilment of the requirements for the degree of

Master of Arts in
International Relations

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Topic: **An evaluation of the impact the Economic Crisis has on European Integration**

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This research was funded by the National Research Fund

ABSTRACT

Since the emergence of the global economic crisis the European Union has been confronted with many challenges. The European vision of stability, growth, prosperity and economic convergence is at stake as the mechanisms of European integration have been revolving around the influential theories of supranationalism and intergovernmentalism. Due to the economic crisis, European integration has turned out to be of interest in Europe therefore, an empirical analysis is important to identify the setbacks on collective action. A research method has been applied to present systematic and explanatory knowledge and track the decisions and resolutions from 2010 – 2015 made by the EU supranational body with respect to the impact this crisis had on the process of European integration. This research examines how effectively the EU responded to the Eurozone crisis, especially under its revised mechanisms outlined in the Lisbon treaty. The research looks at the EU's decision making mechanisms in view of the crisis. Case specific expectations on the reactions to the Eurozone crisis were examined emphasising the Greek sovereign debt crisis to ascertain the weakness of governance in Greece and in the EU.

Keywords: Economic Crisis, European Integration, Intergovernmentalism, Supranationalism.