



# Single Markets: Economic Integration in Europe and the United States

*Michelle Egan*

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## **Single Markets: Economic Integration in Europe and the United States** Michelle Egan

This ambitious volume provides a trenchant and timely analysis of the creation of a single market in both the EU and the US. Comparing the experience of the US during the nineteenth century and the single market of the EU in the twentieth century, *Single Markets* demonstrates how the political economy of single market formation has followed remarkably similar trajectories. Both cases show evidence of interplay between different levels of government in determining distributive outcomes; evolution of a legal framework for the market; and development of new regulatory strategies to deal with changing economic realities. The book illustrates the process of market consolidation through a detailed comparison of the so-called four freedoms: the removal of border controls; and the largely unrestricted transfer of goods, services, and capital across different jurisdictions. In both cases, establishing one market, one currency, and a more unified banking and financial system transformed largely autonomous or sovereign constituent units into a more unified economic entity.

*Single Markets* also sheds light on critically important questions for both comparativists and international relations scholars regarding the nature of territorial governance and the construction of state interests. The book's interdisciplinary approach to focusing on crucial political and economic developments on both sides of the Atlantic will be of interest to scholars in political science, public policy, law, and history.

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