

EDITORS' PREFACE

The 2012 Nobel Peace Prize was awarded to the European Union for having contributed for over six decades “to the advancement of peace and reconciliation, democracy and human rights in Europe”. There can be no doubt that the process of European integration has helped create prosperity and wellbeing for EU citizens. Nevertheless, a Eurobarometer survey of that same year on the EU and the Nobel Prize reported that a majority in Greece and other countries (Austria, Slovenia, the Netherlands and Sweden) did not believe that the EU was the right choice for the award.

This is hardly surprising. Critics were quick (and correct) to castigate the limitations of the ‘Northern diagnosis’ (as Paul De Grauwe called it) of the European debt crisis, which blamed the massive deficits on governments’ profligacy and not only prescribed draconian austerity measures as a remedy, but saw austerity as a punishment and a warning to discourage other countries from implementing expansionary policies. But leading opinion-makers (Joseph Stiglitz, for instance) also pointed out that the structure and rules of the Eurozone itself were flawed at birth. In general, many problems currently affecting Europe appear to stem from forcing an ensemble of very dissimilar countries into a straightjacket of uniformity – all the more so since this uniformity often rests upon a fundamentalist vision of how markets work, as if the most important lesson of the Bretton Woods era, which is clear in hindsight (as Rodrik remarks, successful integration depends upon prosperous national economies, not the other way round) had been forgotten.

The European economy continues to suffer from severe stagnation, unemployment, inequality and insecurity – the COVID-19 pandemic played a major role – not to speak of the consequences, all political in essence, of these ills: Brexit, populism, nationalism, intolerance. The very values which inspired the foundation of the EU are now questioned. Europe has reached a turning point: the time to rethink it has clearly come, and a series of crucial issues must be addressed. A major overhaul of the Union’s institutions is more necessary than ever.

Perhaps the only consensus that can be reached now is that it is not possible to rely on a pure functionalist approach. Market integration alone

cannot drive political integration – indeed, the EU's poor performance will be an obstacle to further integration. Is there any alternative to putting an end to the whole fabric? Of course there is. For instance, the rush to economic integration could be offset and thereby limited by the development of a European social model – the result, Rodrik argues, would be a smaller Europe, “more deeply integrated across the board, or an EU with as many members as today, but much less ambitious in its economic scope”. Another option would be to radically modify economic integration itself by developing a fiscal Europe, as part of a general rethinking of Europe's economic governance.

It is fortunate that a founding political statement like the Ventotene Manifesto can assist in designing ways out of the political impasse in which Europe finds itself. “Per un'Europa libera e unita” (For a free and united Europe) was written eighty years ago, in 1941, by two antifascist intellectuals, Altiero Spinelli and Ernesto Rossi. Spinelli and Rossi were both interned on the island of Ventotene, where Mussolini had chosen to incarcerate Italian antifascists. Unlike ‘reactionary parties’, Spinelli and Rossi maintained in the Manifesto, progressive ones will see “the creation of a solid international State as the main purpose; they will direct popular forces toward this goal, and, having won national power, will use it first and foremost as an instrument for achieving international unity”. Europe should not turn back to its old system of sovereign nation-states, they argued: the future would lie in a European federation, a truly supranational European government – to express it in modern jargon – taking care of the unified European market.

Eighty years have passed since the Manifesto was penned, but its relevance is now greater than ever – because of the spirit which imbues it, and because of the undeniable successes that the EU has achieved over time *despite* the unsurmountable political difficulties which prevented Spinelli and Rossi's vision from becoming a reality. Can this vision still provide the theoretical foundation for rethinking Europe? On the occasion of the 80th anniversary of the Ventotene Manifesto, the Fondazione Luigi Einaudi and the Jean Monnet Chair ‘No Fear 4 Europe’ of the University of Torino organized an on-line international conference (January 20-22, 2021) gathering together leading scholars in the fields of economics, history, and political sciences. The main focus was the state of crisis and its long-term effects, but also the potential and prospects for change in the process of European integration – starting from an assessment of the historical impact and continuing relevance of the Ventotene vision. The conference consisted of four sections: 1. “At the Origin of the European Project: The Ventotene Manifesto”; 2. “The European Project: A Long-run Perspective”; 3. “The European Union: Challenges and Issues”; 4. “Rewriting the Rules of the

European Economy". Participants enjoyed a rich and lively discussion. Papers included in this special issue of the *Annals* show the wide variety of perspectives represented at the conference. The Appendix contains the text of the Ventotene Manifesto: we thank the Istituto di Studi Federalisti Altiero Spinelli for permission to use the English translation by Mary Wardle.