

Chapter 31

The Future of the European Union in the Framework of Globalization

Ebru Nergiz
Gelism University, Turkey

ABSTRACT

The future of the European Union is highly linked to globalization. The European Union is a global actor. It unites half a billion people. It is the world's largest economic block, with a quarter of global GDP. Managing globalization and strengthening its rules is vital for the European Union. One-fifth of Europe's wealth depends on its openness. In this chapter, the future of the European Union is examined in the framework of globalization. There are three key issues for the European Union in managing globalization. Firstly, economic globalization is discussed. Secondly, its cultural dimension, which means a stronger dialogue of civilizations and nations, is evaluated. Finally, the need to protect global security in terms of climate change and sustainable sources of energy is analyzed.

INTRODUCTION

The European Union (EU) is an economic and political partnership that represents a unique form of cooperation among its 27 member states. Globalization has given the European Union great opportunities. Most of the challenges that the European Union face, economic integration and migration, energy security and climate change, humanitarian crises, failing states and terrorism, are interdependent. The European Union not only may be construed as an active actor of globalization but also it appears to be threatened by globaliza-

tion from time to time. The aim of this article is to investigate the European Union's performance in managing globalization by focusing on economic, cultural and environmental issues and to discuss the future of the European Union in the framework of globalization.

BACKGROUND

The European Union was established as one of the most important trade blocs in the World. In 1949, the Council of Europe was established "to achieve

DOI: 10.4018/978-1-4666-8195-8.ch031

a greater unity between its members for the purpose of safeguarding and realizing the ideals and principles which are their common heritage and facilitating their economic and social progress”, stated in the Statute of the Council of Europe.

In 1957, the European Economic Community (EEC) emerged establishing “a large single market that would ensure the free movement of goods, people, capital and services with a wide measure of common economic policies” (Costin, 1996). The result was the European Economic Community (EEC), created in 1958, and initially increasing economic cooperation between six countries: Belgium, Germany, France, Italy, Luxembourg and the Netherlands. The EEC then came to be known as the European Community which then changed to what it is called today, the European Union.

The Treaty signed in 1957 Treaty established the European Economic Community (EEC) and abolished customs barriers within the Community and establish a common customs tariff to be applied to goods from non-EEC countries. This objective was achieved on 1 July 1968. The Single Market of the European Union is the common area between the 27 EU countries where goods, services, capital and persons can circulate freely. The Single Market also ensures that European citizens are free to live, work, study and do business where they want in the EU.

The European Union is not the typical territorial construction comparable to any nation-state in existence today. It is a loose assembly of member states which pooled together a degree of their sovereignties so that interests that cannot be resolved by states alone are referred for resolution to the supranational level. It is a unique structure that essentially overarches the relationships among its constituent member states. In the socio-political-cultural-economic sense, it stimulates a vast array of interactions that occur within its space. Decisions taken in one location of the union can have an impact on other locales in the shared space because they are filtered and then diffused through

the supraterritorial mechanisms imposed over the myriad of segments forming this mosaic-like structure (Salajan, 2001).

GLOBALIZATION

Globalization refers to all those processes by which the people of the world are incorporated into a single world society, global society (Albrow, 1990).

Giddens (1990) defines globalization as “the intensification of worldwide social relations which link distant localities in such a way that local happenings are shaped by events occurring many miles away and vice versa.” Robertson’s definition includes both the compression of the world and the intensification of consciousness of the world as a whole and focuses on globalization as a “massive, two-fold process involving the interpenetration of the universalization of particularism and the particularization of universalism” (Robertson, 1992).

Globalization can also be defined as the increased flows of goods, services, capital, people and information across borders (Jacoby & Meunier, 2010). These issues are highly parallel to the European Union’s establishment purposes.

Globalization constitutes a multiplicity of linkages and interconnections that transcend the nation states and the societies which make up the modern World system. It defines a process through which events, decisions and activities in one part of the World can come to have a significant consequence for individuals and communities in quite distant parts of the globe (McGrew, 1990).

Globalization might be characterized functionally by an intrinsically related series of economic phenomena. These include the liberalization and deregulation of markets, privatization of assets, retreat of state functions diffusion of technology, cross-national distribution of manufacturing production (foreign direct investment), and the integration of capital markets. In its narrowest

11 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage:

www.igi-global.com/chapter/the-future-of-the-european-union-in-the-framework-of-globalization/125754

Related Content

The Second Victim Phenomenon: The Way Out

Paraskevi K. Skourtiani and Andreas Pavlakis (2017). *Impact of Medical Errors and Malpractice on Health Economics, Quality, and Patient Safety* (pp. 197-222).

www.irma-international.org/chapter/the-second-victim-phenomenon/176500

Corporate Governance and Financial Features of Portuguese Family Firms

Inna Sousa Paiva (2020). *International Journal of Sustainable Entrepreneurship and Corporate Social Responsibility* (pp. 1-19).

www.irma-international.org/article/corporate-governance-and-financial-features-of-portuguese-family-firms/245788

Is "START-UP NY" Starting Up NY?: A Post-Keynesian Case Study Analysis

Lynn B. Jean-Snarr, Hal Snarr and Daniel L. Friesner (2017). *International Journal of Sustainable Entrepreneurship and Corporate Social Responsibility* (pp. 1-12).

www.irma-international.org/article/is-start-up-ny-starting-up-ny/203605

Impact of Entrepreneur's Environmental Attitudes on Corporate Environmental Responsibility

Vallari Chandna (2017). *International Journal of Sustainable Entrepreneurship and Corporate Social Responsibility* (pp. 23-38).

www.irma-international.org/article/impact-of-entrepreneurs-environmental-attitudes-on-corporate-environmental-responsibility/209680

The Ethical Dilemmas of Social Networking Sites in Classroom Contexts

Glenn Auld and Michael Henderson (2015). *Human Rights and Ethics: Concepts, Methodologies, Tools, and Applications* (pp. 741-756).

www.irma-international.org/chapter/the-ethical-dilemmas-of-social-networking-sites-in-classroom-contexts/117059