

## CHOSEN ASPECTS OF THE UNITED GERMANY ECONOMIC POLICY IN THE EUROPEAN PERSPECTIVE. BALANCING ON EDGE OF CRISIS?

### *Summary*

The main goal of this work is to define the position of united Germany in the European economic system and illustrate which role Germany plays in the fields of European economic policy. I have decided to focus on economic issues because these aspects play a particularly important role in the stability and development of the European Union and they are crucial in terms of Germany's interest. German diplomacy is the most active in this field on the forum of the Union institutions and it exerts major influence on developing particular policies within it. I'm focus on the following questions and issues: "Does German economy is strong enough and efficient to be the core of European economy?" I try to show the actual potential of German economy and what influence the unification of eastern and western economic systems had on the country as a whole. And important question is whether German economy stand on the verge of a crisis or does it have perspectives for further development? I attempt to show the role of German diplomacy in strengthening the most important aspects of economic integration in Europe.

**Keywords:** economic policy, German economy, German politics, German unification, European Union, economic crisis.

### *1. The position of the German economy in Europe*

In 1990 the German economy functioned perfectly and was a model to be followed for other European countries. The substantial increase in the gross domestic product estimated at 5,7% was a great result for such a developed country and was truly impressive. However, the strong economy of FRG was faced with an enormous challenge, i.e. joining with the GDR. The process of economically unifying the country was difficult with regard to the fact

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\* Dr Łukasz Jureńczyk – Kujawsko-Pomorska Szkoła Wyższa w Bydgoszczy.

that Eastern Germany was a socialist state with an order-and-distribution economic system. Its economy was obsolete, unprofitable, inefficient and completely unprepared for the competition conditioned by the free market. The costs of transforming and adjusting the structure of the eastern lands' economy had to be paid by the rich western lands.

In the face of the unification there appeared two basic economic concepts of integrating the east and the west of Germany. The first one assumed that a uniform economic region was to be created with the passing of time, together with gradually enforced in GDR free-market reforms. The course of the reforms was supposed to be finished with the establishment of the Deutsche Mark exchange rate and thus the creation of the currency union. The majority of economists as well as the German Federal Bank spoke in favour of such a solution. The second option assumed that the process of reforms would start with bringing into effect the monetary union<sup>1</sup> and it was actually the one that was implemented.

A problem arose, however, concerning the procedures of exchanging the Deutsche Mark (DM). The German remember currency reform from 1948 which caused an international crisis<sup>2</sup>. This time the Eastern-German side appealed for adopting the exchange rate at 1:1 which was unacceptable for the Western side. Analysts from FRG argued that such an exchange rate would badly shake the stability of the Deutsche Mark and cause high inflation because GDR had excessive financial resources. Additionally, they indicated that GDR presents a significantly lower work efficiency which with the 1:1 rate would cause an increase in the strain on eastern companies' finances, and to follow from this, their non-competitiveness and bankruptcy. Those and other arguments forced the eastern side to compromise. On 1 July, the regulations on the currency union and social-economic ones came into effect. They determined the exchange rate at 1:1 in case of salaries, pensions, grants, rents and savings from 2 to 6 thousand depending on the age of the citizen. Savings exceeding the sums as well as company obligations were exchanged at the rate of 2 GDR marks to 1 FRG mark. Despite the fact that a certain compromise was arrived at, a considerable revaluation of the eastern currency still occurred, reaching as much as 300% or more. This

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<sup>1</sup> P. Kalka, *Integracja walutowa (Monetary Integration)*, [in:] *Zjednoczone Niemcy. Bilans przemian ekonomicznych, społecznych i politycznych (1990–2002) (The United Germany. The Balance of the Economic, Social and Political Changes (1990–2002))*, P. Kalka, J. Kiwerska (eds.), Poznań 2004, p. 13.

<sup>2</sup> M. Landsman, *Dictatorship and Demand. The Politics of Consumerism in East Germany*, Cambridge 2005, p. 39.

was, however, the lesser evil as the currency exchange at the rates higher than 3:1 would have caused a significant increase in the already substantial migration for economic purposes from the East to the West<sup>3</sup>.

Some perturbations occurred in the eastern lands which were connected with an excessive pay rise in companies. A worker's or clerk's income grew, on average, from 804 DM in 1990 to 2016 DM in 1994. The income of freelance workers changed from 1150 DM to 2577 DM, and that of farmers from 744 to 1309 DM. The average income in a household increased at that time from 1400 to 2780 DM<sup>4</sup>. It was beneficial for Eastern German families because their budget increased and so did the purchasing power, thus they could afford a higher standard of living. However, the situation connected with the pay rise was unfavourable for Eastern German companies. With the level of productivity estimated at maximum 50% of the compared productivity in western companies, the ratio of pays in the East was around 70–80% in comparison to salaries in the West.

The pay rise in the eastern lands did not bring about an increase in the demand for the goods produced there as consumers preferred to buy much better quality products made by western firms. Eastern companies suffered greatly from the negative aspects of the pay rise which caused an increase in the costs of production and, as a consequence, a decrease in their competitiveness. Such a situation led many of them to bankruptcy and, as a result, to an economic slump in the eastern lands. In Eastern Germany in the period from 1991 to 1993, 75% of workplaces were liquidated in the industry, especially in the processing industry, and 80% in agriculture which in the previous system was collectivized. This caused a massive increase in unemployment reaching, in 1993, 1.27 million people and in some regions oscillating around 60–70%<sup>5</sup>.

At the same time, the new lands were conducting the process of privatisation. A special Trust Agency was established in March 1990 to help to carry it out. The value of the capital to be privatised was assessed at 700 billion DM, and after subsequent corrections, at 500 billion. Soon it

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<sup>3</sup> Z. Wiśniewski, *Polityka zatrudnienia i rynku pracy w Republice Federalnej Niemiec (The Employment and Job Market Policy in the Federal Republic of Germany)*, Toruń 1994, p. 147.

<sup>4</sup> A. Kaniewski, *Nie tęsknią za DDR (They do not Miss the GDR)*, "Gazeta Wyborcza" 12 November 1993.

<sup>5</sup> W. Wilczyński, *Trudy reintegracji gospodarczej (The Hardship of Economic Reintegration)*, [in:] *Zjednoczenie Niemiec. Studia politologiczno-ekonomiczno-prawne (German Unification. A Political Science -Economic-Law Studies)*, L. Janicki, B. Koszel, W. Wilczyński (eds.), Poznań 1996, p. 199.

was counted that the capital was indebted up to 400 billion DM which, in consequence, reduced its value to 100 billion DM<sup>6</sup>. By 31 December 1994, when the Trust Agency finished its activity, 14146 installations were passed to private hands, including 6546 companies and over 7600 of their parts. The privatisation of the remaining 192 companies was taken over by other institutions<sup>7</sup>. The receipts from the privatisation turned out to be minute. By September 1993 they amounted to 45 billion DM while the expenditures of the Trust Agency were as much as 180 billion DM. New private companies, mainly small and middle-sized, were created concurrently with the privatisation process. About 400 thousand of them were established in the years 1990–1999. The majority of them exercised their right to state subsidies reaching 20% of investments<sup>8</sup>.

The free-market reforms in the lands of the former GDR were connected with enormous financial transfers from the West, which in the first half of the nineties oscillated around 130–180 billion DM per year. “It has become fashionable to blame Helmut Kohl for rushing toward reunification and doing it at such cost to the West”<sup>9</sup> and many people lost their initial enthusiasm for unification<sup>10</sup>. In 1999, after the introduction of the common European currency, they were €70 billion. Such a substantial cash inflow made the gross national product worked out in the new lands considerably smaller than the used one. For instance, in 1993 the relations ran at a level of 210 billion DM to 406 billion DM. Additionally, the GDP produced in the new lands made, according to some statistics, only 4% of the total GDP of Germany.

The unification of the country was accompanied by a massive exodus of people from eastern lands to the West. Only in 1990, the number of migrants was 375 thousand. From 1989 to 1991, altogether almost a million people left the eastern lands while as few as 200 thousand came. In 1992, the migration balance levelled. In the following years, up to now, there has

<sup>6</sup> W. Wilczyński, *Dylematy gospodarki (Economic Dilemmas)*, [in:] *Podzielona jedność. Raport o Niemczech lat dziewięćdziesiątych (The Divided Unity. A Report on Germany of the Nineties)*, A. Wolff-Powęska, H. Orłowski, W. Wilczyński, Z. Mazur (eds.), Poznań 1994, p. 63.

<sup>7</sup> P. Kalka, *Przekształcenia własnościowe w gospodarce wschodniemieckiej (Ownership Transformations in Eastern-German Economy)*, [in:] *Zjednoczone Niemcy... (The United Germany...)*, op. cit., p. 34.

<sup>8</sup> P. Kalka, *Postępy realnej integracji gospodarczej (The Progress of the Real Economic Integration)*, [in:] *Zjednoczone Niemcy... (The United Germany...)*, op. cit., p. 85.

<sup>9</sup> Cit.: M. Prasad, *The Politics of Free Markets, the Rise of Neoliberal Economic Policies in Britain, France, Germany and the United States*, Chicago 2006, p. 163.

<sup>10</sup> G. A. Craig, P. Alto, *Politics and Culture in Modern Germany*, Los Angeles 1998, p. 350.

been a gradual movement of Germans from the East to the West, though the process is happening on a much more modest scale than at the beginning of the nineties. In spite of that, a visible consequence of that state of affairs was depopulation of Eastern German towns and villages.

Present-day Germany grapples with a lot of serious economic problems. When faced with the unification, people were not aware that it would be such a difficult and expensive process. Evening out the economic level in the East is beyond the capabilities of the Western lands. Gigantic investments in the former GDR, more often than not misjudged and wasted, result in negative consequences for the whole German economy. Basic macroeconomic indicators show that the country is not developing as rapidly as in the past, or rather it has stagnated. While in 1990 the increase in the GDP was 5,7%, in 1993 it had a negative value of -1.1%. The average economic growth in the years 1995–2001 was 1,6% which was the worst result among all states of the European Union. In 2002 the growth reached as little as 0,5%<sup>11</sup>. The year 2006 turned out to be surprisingly good. The economic growth was 2,7%, as opposed to the anticipated 1%, which was one of the best results since the unification. In 2009, the worst economic crisis year, German GDP dropped by 5% (before crisis in 2008 increased by 1,3%)<sup>12</sup>. In 2011 German economy surprisingly increased by 2,7% but in 2012 growth began to slow significantly.

One of the biggest economic problems of Germany is a gigantic debt of the country. Converted to euro, in 1990 it was €539 billion, in 1995 – €1019 billion, in 2000 – €1211 billion and in 2006 as much as €1490 billion<sup>13</sup>. In the beginning of 2012 German debt was €2042 billion what constitute 81,5% of GDP<sup>14</sup>. Being so heavily indebted, Germany has serious problems to comply with the Maastricht criteria which determine the limit of debt at 60% of GDP. Also, the budget deficit exceeds the 3% of the GDP set by the European Union, and for example in 2003 it was

<sup>11</sup> T. Budnikowski, *Niemcy – najszabsze ogniwo Unii Europejskiej? (Germany – the Weakest Cell of the European Union?)*, [in:] *Niemcy w Unii Europejskiej (Germany in the European Union)*, vol. 1, M. A. Weresa (ed.), Warszawa 2004, pp. 63–64.

<sup>12</sup> „Gazeta Wyborcza” (online), [http://wyborcza.biz/biznes/1,101562,7447776,PKB\\_Niemiec\\_skurczy\\_l sie\\_o\\_5\\_proc\\_w\\_2009\\_roku.html](http://wyborcza.biz/biznes/1,101562,7447776,PKB_Niemiec_skurczy_l sie_o_5_proc_w_2009_roku.html), Reuters, *PKB Niemiec skurczył się o 5 proc. w 2009 roku (German GDP Dwindled by 5 Pct. in 2009)*, 13 January 2010.

<sup>13</sup> M. Zdziechowska, *Republika Federalnych Bankrutów (The Federal Republic Bankrupts)*, “Wprost” 2005, 4 December, No. 1200.

<sup>14</sup> “Dziennik.pl” (online), [http://gospodarka.dziennik.pl/finanse/artykuly/395673,dlug-publiczny-niemiec-przekroczy\\_l-2-biliony-euro.html](http://gospodarka.dziennik.pl/finanse/artykuly/395673,dlug-publiczny-niemiec-przekroczy_l-2-biliony-euro.html), PAP, *Dług Niemiec przekroczył 2 biliony euro (German Debt Exceeded 2 Trillion Euro)*, 25 June 2012.

3,9%<sup>15</sup>. In 2002 Germany was the country which most exceeded the limit. Such a serious debt, among other things, results from the conviction that the invested money will pay back and yield multiple profits in due time. The fact that in 2006, for the first time in years, Germany complied with the Maastricht criteria, can be taken for a confirmation of the conviction. Most of the borrowed money is not, however, spent on investments but on overdeveloped social funds, which means that the financial means are consumed. The decrease in the revenue tax receipts from 11,2% in 1989 to 9,6% in 1997 proves it. The government has been trying to abandon the policy of building prosperity on credit for a while. The attempts to introduce savings packages made by Chancellor Schröder's government from 1999<sup>16</sup>, and by Angela Merkel's government since 2005, show it. However, reforms targeted at the state's frugality encounter a considerable resistance of the society accustomed to extensive welfare benefits<sup>17</sup>. Fortunately other saving packets, dated on economic crisis years, were supported by economy stimulating programs.

Many inter-related factors have influenced the decrease in the progress of German economy's dynamics. Apart from the costs of the eastern economy's transformation described above, the country's indebtedness, high unemployment, extensive social expenses, but also a wretched tax system, overburdening entrepreneurs, excessive bureaucracy, the aging of the society, the crisis of the pension funds, increased competition on the world markets, and many others are also worth mentioning.

Regardless of the present development rate, Germany is still economically the strongest European state. Its GDP in 2011 was 3,63 trillion dollars which defies comparison with any other European country, while in the world it is only inferior to USA, China and Japan. Germany is the second biggest exporter in the world after China. Besides, it has highly developed and technologically advanced industry, an absorptive 82-million-people domestic market, PND per capita almost 38 thousand dollars and a large share in the world currency reserves. Germany is not only an economic great power within Europe, but it is also doing extremely well when faced with world competition, expanding its economic influence over, among others,

<sup>15</sup> J. Piński, M. Zieliński, *Europrzekleństwo (Eurocurse)*, "Wprost" 2004, 4 Juli, No. 1127.

<sup>16</sup> P. Cywiński, *Stoi na stacji lokomotywa (The Train Engine is at the Station)*, "Wprost" 2002, 22 September, No. 1034.

<sup>17</sup> M. Haverland, *Social Policy, Transforming Pensions, Challenging Health Care?*, [in:] *Germany, Europe and the Politics of Constraint*, K. Dyson, K. H. Goetz (eds.), Oxford 2003, pp. 273–275.

the rapidly developing region of South-Eastern Asia<sup>18</sup>. German strength and its economic position are also noticeable in their influence on the decisions made by international organisations as well as economic institutions, such as EU, OECD, UNCTAD, G-7, WTO or IMF.

## **2. The finalization of the establishment of the Economic and Monetary Union and Germany's stand on the common currency**

German economy is to a large extent dependent on the international environment and it can be easily observed in the fact that about 40% of goods made in Germany are intended for export or produced on the basis of imported raw materials. In 1999, the value of the import was 869,9 billion DM and export – 997,5 billion DM<sup>19</sup>, of which 53,5% of import and 57,5% of export concerned the European Union countries. In 2011, the value of export was over 1,5 trillion dollars and it exceeded the value of import by almost 200 billion dollars. This makes Germany seriously interested in tightening the economic integration. An increased economic potential of the country after the integration made German people show even more interest in the liberalization of the EU domestic market<sup>20</sup>. The factor which supported closer economic integration of Europe was the remarkably weakened competitive potential against USA and Japan. The substitution of the customs union for the uniform economic area was supposed to lead to a significantly more effective allocation of resources, and thus, the increase in competitiveness.

The idea of establishing a common domestic market was already included in the Treaty of Rome of 1957. However, the project was abandoned for many years and in as late as the second half of the eighties its launch was genuinely started. A uniform European Act anticipated finalizing the establishment of a uniform market by the end of 1992. In order to make it

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<sup>18</sup> Z. Mazur, *Międzynarodowa pozycja zjednoczonych Niemiec (The International Position of the United Germany)*, [in:] *Rola nowych Niemiec na arenie międzynarodowej (The Role of New Germany on the International Scene)*, Z. Mazur (ed.), Poznań, 1996, p. 36.

<sup>19</sup> Leibniz-Institut für Socialwissenschaften, <http://www.gesis.org/publikationen/archiv/datenreport/1999/>, *Datenraport 1999. Zahlen und Fakten über die Bundesrepublik Deutschland*, Bonn 2000, p. 260.

<sup>20</sup> C. Freund, *German foreign trade policy within the EU and GATT*, [in:] *German foreign policy since unification. Theories and case studies*, V. Rittberger (ed.), Manchester, New York 2001, pp. 264–265.

possible, the special Jaques Delors' Commission was appointed whose aim was to work out the plan of the undertaking. The report written by the Commission stated that the realisation of the monetary union required the implementation of full currency convertibility, limiting the fluctuation in the exchange rates and integrating the financial markets as well as creating an organ responsible for coordinating monetary policy, i.e. The European Central Bank (ECB). In terms of the economic union, the basic tasks were adopted, such as creating a common market with a free flow of goods, services, people and capital, harmonising the policy of competitiveness, a common policy on the stimulation of structural changes and coordinating the macroeconomic policy to avoid budget deficits<sup>21</sup>.

According to the plan, the implementation of the Economic and Monetary Union (EMU) was to take place in three stages. The first one, was supposed to be the convergence of member states' economic policies and the change of the regulations of the Treaty of Rome to make it possible for the European Union to be created. The second stage was to be devoted to the establishment of the Union institutions and, simultaneously, to actions taken by the European System of Central Banks (ESCB) aimed at reaching comparable economic results by all member states. The last stage was to stabilise exchange rates and hand the jurisdiction of national monetary instances over to the supranational level.

German experts had numerous reservations about Delors' plan. Points incompatible with their view of the EMU were published in May 1989 in a document issued by the Scientific Advisory Council at the Federal Ministry for Economic Cooperation and Development. Among others, it indicated the lack of a definition of monetary stabilisation as well as instruments of the monetary policy available to the ECB. The concurrent conduct of convergence activities and establishment of supranational institutions was objected to. There were criticisms against records on the independence of ESCB as too general, and against the idea of handing over the jurisdiction concerning the exchange policy to the Council of Ministers of the European Communities. They were also of unfavourable opinion on the proposed methods of coordinating the budget policy, pro-profit instruments of managing economy and increasing transfers within the structural policy<sup>22</sup>.

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<sup>21</sup> M. Kosman, *Zjednoczone Niemcy w procesie integracji europejskiej (1990–2002)* (*United Germany in the Process of European Integration (1990–2002)*), Toruń 2004, p. 31.

<sup>22</sup> S. Płóciennik, *Europejska integracja gospodarcza w polityce BRD (1949–2000)* (*The European Economic Integration in the FRG Politics (1949–2000)*), Wrocław 2004, pp. 204–205.

Germans constantly opted for the economist option of implementing the EMU. One of the essential matters was to ensure the stability of the European Monetary System (EMS) by exercising strict monetary policy and imposing a ban on financing budget deficits with means from the central bank. Besides, they insisted on, first of all, enforcing the macroeconomic convergence of the states, and only then handling the establishment of the supranational institutions which was against, among others, the postulates of the French diplomacy. Such an attitude of the German side was a consequence of fears of exchanging the strong Deutsche Mark for a weaker European currency. In order to avoid that, it was necessary to create mechanisms preventing the weakening of currency which also caused the postponement of the EMU implementation.

The ECB suggested by Delors in fact based entirely on the model of Bundesbank. It was granted independence of relations with national and supranational institutions and its main goal was to keep the money stable. The last stage of the negotiations over the establishment of the EMU was characterized by the European Commission's and other countries' concessions to German proposals. It was agreed that before entering the third stage it would be necessary to fulfil the criteria of convergence, the possibility of part-membership was ruled out and the role of the Council of Ministers of the European Communities and the European Monetary Institute in making decisions concerning EMU was limited. Kohl's significant concession, on the other hand, was his consent to differentiate the pace of implementing the last stage of EMU in case an individual country did not meet the concurrence criteria. Hence, he approved of the concept of Europe of 'two velocities'<sup>23</sup>.

The final resolutions on the EMU were included in the Treaty on the European Union of 7 February 1991<sup>24</sup>. In Germany, there was some serious criticism of the Maastricht resolutions, among other things, for the fact that the treaty may lead to weakening the currency, it does not specify clearly the convergence criteria, neither does it ensure sufficient independence of the ESCB, and also it lacks elements strengthening the political union which would allow effective execution of the economic policy<sup>25</sup>.

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<sup>23</sup> D. Heisenberg, *The Mark of the Bundesbank. Germany's Role in the European Monetary Cooperation*, London 1999, p. 121.

<sup>24</sup> More about it in: A. Nowak-Far, *Unia gospodarcza i walutowa w Europie (The Economic and Monetary Union in Europe)*, Warszawa 2001.

<sup>25</sup> *Manifest von 66 deutschen Wirtschaftswissenschaftlern gegen Maastricht*, "Frankfurter Allgemeine Zeitung", 11 June 1992.

After just one year from signing the treaty, the realisation of the EMU encountered some serious obstacles connected with a deepening crisis of the European Monetary System. Records concerning EMS determined the principle of particular currency rates within the mutual fluctuation on the level of  $\pm 2,25\%$  which led to maintaining the rates on a fictional level. Germany was the country most blamed for the EMS crisis as it lifted interest rates excessively. Germany explained it was necessary in order to decrease the budget deficit caused by substantial money transfers to the former GDR<sup>26</sup>. To prevent exceeding the levels set by the resolutions on EMS, other countries also had to lift interest rates which led to completely unreal value levels of some currencies. The crisis was finally overcome by increasing the borderlines of possible rate fluctuation from 2,25 to 15<sup>27</sup>.

The implementation of the second stage followed Germany's success in the final decision of locating the ECB in Frankfurt upon Main. A negative phenomenon was, however, slowing down the German economy as well as many other European economies. While realising the second stage, some serious disputes arose over the prospective introduction of the new currency. Germany did not want to part with its currency not only for economic reasons but also psychological ones because the Deutsche Mark symbolized prosperity and economic progress. During negotiations, FRG opposed the idea of introducing a parallel currency, i.e. one temporarily functioning along national currencies<sup>28</sup>. The question appeared what the new currency should be called. Eventually, the German minister of finance, Theo Weigl's suggestion was approved of and the new currency was named 'Euro'.

Discussions were taking place, at the same time, over making the new currency sufficiently strong. Minister Weigl managed to push the postulates of peculiar financial fines for punishing countries which exceeded the borderline criteria defined in the Treaty on the European Union at 3% GDP for the budget deficit and 60% GDP for the public debt<sup>29</sup>. Those resolutions, aimed

<sup>26</sup> D. Cobham, *German Currency Union and the Crises in the European Monetary System*, [in:] *The German Currency Union of 1990*, S. Frowen, J. Hölscher (eds.), London 1997, pp. 43–53.

<sup>27</sup> L. Oręziak, *Kryzys w Europejskim Systemie Walutowym a perspektywy unii gospodarczej i walutowej (The Crisis in the European Monetary System and the Perspectives of the Economic and Monetary Union)*, "Sprawy Międzynarodowe" 1994, No. 1, pp. 83–98.

<sup>28</sup> H. Tietmayer, *Währungsstabilität für Europa: Beiträge, Reden, und Dokumente zur Europäischen Währungsintegration aus vier Jahrzehnten*, Baden-Baden 1996, p. 275.

<sup>29</sup> M. G. Huelshoff, *Will EMU Come as Intended and on Time?*, [in:] *The Federal Republic of Germany at Fifty. The End of a Century of Turmoil*, P. H. Merkl (ed.), London 1999, p. 302.

at enforcing EMU's macroeconomic discipline, were called the Stability and Growth Pact. Another German success was Wim Duisenberg's election for the first ECB president. He pledged his strong support for monetary stability.

1 January 1999 marked the beginning of German presidency as well as the inauguration of the third phase of establishing the EMU. Mutual rates became stiffened and the euro was introduced into bank and stock exchange financial systems. This became possible in Germany after the Constitutional Tribunal in Karlsruhe ruled out complaints reproaching the process of introducing the common currency about being unconstitutional. The beginnings of euro's functioning were wretched as in just two years into its use it fell 41% against the dollar<sup>30</sup>. The Nobel Prize economist, Milton Friedman, stated that the euro was a serious mistake because setting one level of interest rates for countries with such varied economic growth rates would lead to major conflicts<sup>31</sup>. On 1 January 2002, the euro became the official legal tender. Already in the first year of the common currency's circulation, it turned out unprofitable for the German economy. Prices grew by 2,6% and the budget deficit came close to 3% of the GDP, and in 2003 it was as much as 3,9% of the GDP though the currency change was just one of the causes of such a state of affairs.

Germany achieved a series of diplomatic success in planning the Economic and Monetary Union, like the realisation of its monetaristic views, creating ECB on the model of the Bundesbank and locating it in Frankfurt, or introducing the common currency on the model of the Deutsche Mark<sup>32</sup>. German economy benefit greatly from the enforced resolutions. Especially profitable is existence of common currency which helps Germany to hold export on a very high level. Unfortunately such beneficial balance of trade for Germany causes negative consequences for weaker European economies and deepen their debt problems. On the contrary, during present economic crisis in euro zone chancellor Angela Merkel inspires series of changes oriented on restraining European countries debt burden and introducing restrictions for financial sector. Contemporaneously Germany bear main costs of saving euro zone but most of all they protect their economy and interest. At present, however, there are noticeable symptoms of revival in

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<sup>30</sup> M. Rybiński, *Zgniłe awokado (Rotten Avocado)*, "Wprost" 2000, 12 November, No. 937.

<sup>31</sup> K. Trębski, P. Cywiński, J. Piński, *Eurolocja (Eurolucja)*, "Wprost" 2002, 6 January, No. 997.

<sup>32</sup> C. Mazzucelli, *France and Germany at Maastricht. Politics and Negotiations to Create the European Union*, New York 1997, pp. 66-67.

the German economy which augurs well for German participation in the EMU and existing of euro zone.

### **3. German reservations towards agricultural policy, and structural funds**

The Common Agricultural Policy (CAP) is one of the oldest and, at the same time, most expensive policies of the European Union. Currently, 371.3 billion euros, which is 43% of the Union budget for 2007–2013, is spent on the preservation and management of natural resources whose main part is CAP. In fact, none of the planned reforms concerning CAP were carried out because large landowners successfully opposed them. Gradual decrease by 1,2% every year has been anticipated in the field in the budget for 2007–2013<sup>33</sup>.

Traditionally, the German government, within the CAP, opted for keeping high prices of goods for farmers and structural help for small and middle-sized farms. With time, Germany gradually modified its position due to the fact that it brought about extensive contribution to the Union's budget. Joining in the new lands caused temporary problems in the German agriculture. State and collective farms there employed as many as 95% of farm workers. Additionally, in Eastern Germany as many as 10% of the workforce, i.e. twice more than in the West, were employed in agriculture. Germany managed to negotiate a lot of transitory periods for the realisation of the CAP guidelines which made it easier for them to prepare the farms in the East for market conditions.

In 1991, due to pressures from the GATT demanding that the EU should limit production and subsidies on agricultural products, the Commissioner for Agriculture, Ray MacSharry, suggested a reform programme. He wanted to limit significantly the price support for crop. Farmers' losses inflicted in this way were to be compensated by direct transfer payments, in full for the small farms and partly for the bigger ones. Germany was utterly against this programme, however, owing to a lack of allies it had to agree on the reform. Still, it managed to negotiate a full compensation of losses also for the owners of bigger farms which was extremely important for farmers from the new lands<sup>34</sup>.

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<sup>33</sup> D. Grybauskaite, *Financial Programming and Budget*, Brussels 2006, p. 2.

<sup>34</sup> J. Anderson, *Hard Interests, Soft Power, and Germany's changing Role in Europe*, [in:] *Tamed Power. Germany in Europe*, P. J. Katzenstein (ed.), Ithaca, London 1997, pp. 97–98.

The problem of BSE caused serious perturbations in the CAP. The European Commission's suggestion of killing all the cattle of over thirty months met with serious criticism from Germany which emphasised the ethical side of such an action. Germany deemed the CAP responsible for the occurrence of the disease as it promoted gigantic farms neglecting the quality of the products. German diplomacy supported changes in the ways of granting subsidies. They came to the conclusion that it was necessary to encourage natural methods of production and subsidies were supposed to be an incentive for that. Germany put a strong emphasis on the issues of protecting natural environment during the process of production. Chancellor Gerhard Schröder clearly stressed the necessity to close down 'agricultural factories' oriented only and exclusively towards the increase in profits. After the trials and tribulations of BSE and foot-and-mouth disease, the attitude to agricultural production changed fundamentally in Germany. A lot more attention was paid to the quality and security of goods. Limiting the amount of hormones and antibiotics in animal production as well as dangerous pesticides in plant production was encouraged explicitly.

The crisis caused by the BSE and foot-and-mouth disease as well as the enlargement of the Union comprising new states from the East made the Commission seek new ways of CAP development. The Commission perceives the implementation of the concept of 'rationalization', that is taking over half of the agricultural expenditures by member states, as more and more realistic. It also considers the possibility of excluding the support for small and middle-sized farms from the market policy and including them into the policy of supporting rural areas. This would force member states to take over semi-financing of the subsidies to farmers' income, which until now has practically been covered by the Union budget. Such a solution would be beneficial from the German viewpoint as it is the largest net payer to the Union budget. The currently used direct subsidies are terribly unfair. The biggest help goes to the large landowners and not to ordinary farmers. According to the European Commission's report, 80% of the financial resources go to 20% of the entitled. Besides, farmers from the new member states are granted significantly lower subsidies.

At the end of May 2007 the Swedish government appealed for lifting subsidies for farmers altogether. Sweden, being a net payer, is of the opinion that export subsidies and production sums should be abandoned so that European agricultural production is based to a larger extent on market rules. As it is already known, the level of subsidies did not change in 2009 when a long-term budget review was conducted. France, as the main beneficiary

of agriculture subsidies (about 10 billion euros a year) opposes the introduction of any changes before 2014. Germany, as the main net payer, also encourages gradual reductions and, with time, complete elimination of subsidies for farmers. During the transitory period, mainly the environmentally friendly farms should be granted subsidies.

Despite rather unequivocal declarations from the German diplomacy concerning CAP reforms, in fact, little is changing. CAP is often perceived as the result of a certain compromise between Germany and France. As the flourishing German industry has unlimited access to the French market, in return Germany gives its consent to a bigger help for French farmers.

Traditionally for Germany, from the purely financial point of view, the functioning of structural funds is unprofitable. This is connected with the fact that Germany is the wealthiest member of the European Union and, thus, the biggest net payer. Germany pays a lot more into the common budget than it receives from it, among others, because of limited opportunities of benefiting from structural funds. Apart from purely economic matters there are a number of implications which prevent Germany from opposing the existence of the funds. For instance, there are the issues of solidarity with the poorer members of the Union, responsibility for the past or the fact that Germany, as the biggest exporter, takes advantage of the tightened cooperation within Europe. Besides, the poorer eastern lands have become a serious beneficiary of the funds. In the period of 1994–2000 they received jointly 27 billion ECU<sup>35</sup>.

Before the Union enlargement eastbound anticipated for 2004, a serious dispute arose between the potential and previous members. The fifteen EU states demanded that access to structural funds should not be limited by the criterion of wealth, i.e. the requirement to fall below 75% of the average Union GDP. Following the wealth criterion would have caused a situation in which previous beneficiaries of structural funds after the accession of the new poorer countries, would have lost the possibility of using them while, at the same time, they would still have had to pay in the subscriptions. At the summit of the European Council in Berlin it was established that structural funds for the years 2000–2006 would not exceed 213 billion euros and the enlargement of the Union would not deprive the ‘old’ members of the benefits which they are entitled to thanks to Agenda 2000.

Although Germany as a state is very highly developed, structural help is still widely welcome there. In the budget for 2007–2013, within the ‘Conver-

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<sup>35</sup> J. Anderson, *Germany and the Structural Funds*, [in:] *Cohesion Policy and European Integration. Building Multi-Level Governance*, L. Hooghe, Oxford 1996, pp. 165–192.

gence' objective aimed at supporting the poorest regions in their process of clearing the economic backlog, Eastern-German lands and the less developed Western-German district of Lüneburg in Lower Saxony receive 11,4 billion euros from just the European Regional Development Fund (ERDF). Whereas, within the "Regional Competitiveness and Employment" objective, Western-German lands can also benefit from help and altogether they receive 4,7 billion euros. Apart from that every German land can count on the support within the particular programmes implemented by the European Social Fund (ESF). Recently, supranational initiatives have been popular, i.e. borderland regions of a few countries try together to receive money from the funds. Among others, it is also profitable for Germany which, by operating, e.g. with Poland or the Czech Republic, lowers its GDP and, thanks to this, can benefit from the funds while, in return, it assumes responsibility for the bureaucratic matters connected with obtaining them.

#### **4. Unemployment and *gastarbeiters***

One of the major problems of the German economy is high unemployment, considering the European Union. In 2002, the unemployment rate was 9,7% and it was considerably varied depending on the geographical position. On the territory of the former GDR it was 7,8%, while in the lands of the former FRG it was as much as 18%. At the beginning of 2006, the average unemployment rate in the whole country maintained on the level of about 10%. In 2011 unemployment dropped to 7,1%<sup>36</sup>.

Companies from eastern lands were completely uncompetitive in the free market conditions and a significant increase in the workers' pays additionally worsened the situation. As a result, companies began to go bankrupt which led to the liquidation of 75% of workplaces in industry and 80% in agriculture. Many unemployed from the East set off West in their search of a job. The biggest number, i.e. as many as 700 thousand emigrated to the western lands in 1989–1990, and another 1,7 million people in the years of 1991–1999.

Prevailing high unemployment for many reasons affects badly the balance of financial means devoted to social causes. The unemployed, both from the East and from the West, have been taking advantage of the prosperity

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<sup>36</sup> „Money.pl“ (online), <http://www.money.pl/gospodarka/wiadomosci/arttykul/pkb;niemiec;w;gore;co;z;bezrobociem,247,0,1070583.html>, PAP, *PKB Niemiec w górę. Co z bezrobociem?* (German PND Up. What about Unemployment?), 19 April 2012.

of the welfare state and earning their keep off social benefits which are relatively big. Substantial disability and old-age pensions make a serious problem. The crisis of the pension insurance system is like a vicious circle and successive governments are unable to prevent it. The retirement age is lowered and the education period is extended in order to reduce the number of those on the job market. This, however, increases budget expenses for pensions, scholarships, etc. The problem of paying the pension is growing in connection with the process of population ageing. In the sixties there were three people paying pension contributions per one old-age pensioner, in the mid-nineties there were only two, and if the rate of population growth does not increase, in twenty years' time there will be just one.

Another cause of such high unemployment is a disastrous tax policy. FRG is in the lead of European countries in terms of financial strains imposed on entrepreneurs, which amount to almost 40%. It is only in Belgium and Italy where the taxes are even higher<sup>37</sup>. Such substantial strains negatively affect economic activity. High taxes and work expenses scare off foreign investors and discourage the initiative of domestic entrepreneurs. Production is constantly moved to developing countries which lure with tax concessions and provide much cheaper workforce. Every day 1,500 workplaces are moved from Germany to Central-Eastern Europe and Asia.

Yet another factor is excessive bureaucracy. A tangle of rules, permits and other regulations are sometimes an impenetrable barrier for people introducing a new economic initiative. Such a situation makes it necessary to employ lawyers and financial advisors which results in growing costs of establishing one's own business. Besides, keeping the oversized clerical machine generates heavy costs for tax-payers. In the mid-nineties, administrative expenses in economy were 60 billion DM, which amounted to 62 thousand DM per one company<sup>38</sup>. Among numerous causes of unemployment in Germany it is possible to name, among others, the stiffness of job market rules, maladjustment of education to market demands, keeping inefficient fields of economy at the expense of modern and dynamic branches of production, and many others.

A lot of German citizens remain unemployed at their own choice. They are not interested in getting a low-status or underpaid job. They prefer to stay at home depending financially on the state which still generously doles

<sup>37</sup> T. Budnikowski, op. cit., p. 67.

<sup>38</sup> A. Baring, *Czy Niemcom się uda? Pożegnanie złudzeń (Will Germany Make it? Farewell to Illusions)*, Wrocław 2000, p. 40.

out money. Law regulations are conducive to such a situation as they practically do not differentiate between the unemployed who gave up their jobs and those who were made redundant because of their company's economic problems. In Germany there are significant examples of law abuse concerning claims of various social benefit from the state. According to Wernar Bruns, 15% of the direct forms of social assistance provided by the state are received against the law and only in 1993 it cost the country over 10 billion DM<sup>39</sup>.

The high unemployment in Germany influences the change of attitude towards the problem of immigration. The Bonn Republic was very welcoming to foreigners. Liberal asylum law, guaranteed by the Constitution whose rule stipulated that the politically persecuted could exercise the right to asylum, was additionally conducive to immigration<sup>40</sup>. Such a regulation appeared awkward as each asylum granting was a kind of assessment of the regime in the country where the asylum-seeker came from. Moreover, the law was heavily abused by economic immigrants. At the beginning of the nineties there were about 16 million foreigners living in Europe, 6,9 million of them in Germany. People's fall in Europe and the war in former Yugoslavia made the annual number of immigrants to Western Europe double and the number of asylum-seekers rose fourfold. In the years 1989–1992, Germany admitted 600 thousand foreigners and additionally 250 thousand refugees from former Yugoslavia<sup>41</sup>.

1992 turned out to be the breakthrough year in which almost a million asylum-seekers appeared on the territory of Germany, the majority of them being economic emigrants. Keeping such a huge number of asylum seekers on its territory cost the country several billion DM a year. Fears of becoming flooded by cheap workforce and excessive alteration of the national structure of the country evoked considerable social resistance which, frequently fomented by right-wing agitators, turned into acts of violent assaults, beating and arsons. The situation made the authorities change the asylum law. The Act of 26 June 1992 sped up application verification, sharpened the criteria of granting asylum and stamped out abusive collection of social benefits. The changes significantly reduced the flood of legal asylum-seekers but they did

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<sup>39</sup> W. Burns, *Tatort Wohlfahrtsstaat. Muß der Staat vor den Bürgern geschützt werden?*, "MUT" 1993, No. 314, p. 24–28.

<sup>40</sup> S. Lavenex, *Ironic Integration. The Europeanization of Asylum Policies in France and Germany*, [in:] *European Forum. International Migrations, Geography, Politics and Culture in Europe and Beyond*, Ch. Joppke, R. Leboutte (eds.), Florence 1998, pp. 16–18.

<sup>41</sup> W. Weidenfeld, O. Hillenbrand, *Wie kann Europa die Immigration betwältigen*, "Europa Archiv" 1994, No. 1, pp. 1–10.

not solve the problem of illegal influx of foreigners through the territories of the eastern neighbours<sup>42</sup>.

German authorities find it especially difficult to conduct changes in the immigration policy. The country cannot deal freely with the issue, by imposing e.g. various criteria of immigrants' selection, and accept or reject applications with regard to the age, sex, origin, language command or race. Because of German historical experience, such actions would spark accusation of racism and intolerance to a much greater extent than in other countries. This makes it impossible to screen immigrants and choose those useful for the economic growth and not the ones constituting additional burden<sup>43</sup>.

In 2000, the Turkish made up the biggest group of all the foreigners living in Germany and their number was estimated at 2054 thousand<sup>44</sup>. Among other significant national groups were Serbs – 737 thousand, Italians – 616 thousand, Greeks – 364 thousand, immigrants from former USSR – 326 thousand, Poles – 292 thousand, Croatians – 214 thousand, Austrians – 186 thousand, and Bosnians – 158 thousand. Communities of over 100 thousand comprised the Portuguese, Spanish, Iranians, Americans, the British, Dutch and French, while Romanians, the Vietnamese, Moroccans, Afghans, the Lebanese, Hungarians, the Chinese, Pakistani and Indians made up 30-thousand-strong communities<sup>45</sup>.

Every year in Germany hundreds of thousands of foreigners are issued new work permits, 2/3 of them are non-European Union citizens. This causes great indignation in a society with such considerable unemployment. In spite of that, immigrants, especially from the Eastern Bloc and the third world countries, for years have been useful for the German economy and nothing has changed in that respect. The majority of them are under-qualified workers who take up the hardest, most dangerous and lowest-status jobs which Germans, as a rule, do not want to do. Those workers are no competition on the job market for the indigenous Germans. However, their presence can influence the general pay-fall because they agree to receive significantly lower wages than Germans. Germany needs cheap workforce and it makes

<sup>42</sup> E. Cziomer, *Zarys historii Niemiec powojennych 1945–1995 (An Outline History of Post-war Germany 1945–1995)*, Warszawa, Kraków 1997, pp. 319–320.

<sup>43</sup> A. Baring, op. cit., p. 54.

<sup>44</sup> E. Vilinsky, *Migration Experiences and the Construction of Identity among Turks living in Germany*, [in:] *Recasting German Identity. Culture, Politics and Literature in the Berlin Republic*, S. Taberner, F. Finlay, Suffolk 2002, pp. 206–209.

<sup>45</sup> *Tatsachen über Deutschland*, Frankfurt am Main 2000, p. 499.

it possible to lower the costs of work and, thus, increase the competitiveness of goods on international markets. A negative aspect appears, however, as companies employing under-qualified immigrants risk decreasing the quality of their product and weakening its name.

Increased immigration brings an additional problem in its wake. Many immigrants, mainly from Africa and Asia, are not interested in taking up a job, but count only on making a living off the various social benefits offered by the state. Besides, Some of them do not try to assimilate with the society<sup>46</sup>, but separate themselves in a kind of ghettos. They never learn the language and even breach the law which, as a consequence, leads to serious conflicts with the rest of the society.

## **5. Conclusion**

German unification had significant influence on the economy. The adjustment process of the post-communist GDR economy to market conditions and gigantic money transfers from the West devoted to the cause shook badly the stability of the German economic situation. Several negative phenomena occurred in Germany, like the decrease in the economic growth rate, rise in unemployment or a dangerous increase in the public debt. In order to prevent further deepening of the crisis it was necessary to launch a far-fetched reform programme which, among others, aim at limiting the benefits of the welfare state. Due to it, after a period of downturn caused by the post-communist integration of GDR's economy, there have been clear symptoms of revival noticeable in the German economy. Unfortunately world economic crises appeared which has really bad consequences in Europe and especially in euro zone. Germany as the biggest European economy has crucial responsibility in facing the crisis.

Regardless of temporary problems, the strength of the German economy still makes a great impression. Germany can boast the second highest in the world level of export, the fourth highest world level of the GDP as well as highly developed and technologically advanced industry and services. The strength and potential of the German economy are incomparably the greatest among the Union states and, undoubtedly, the position of the European economy in the world depends heavily on the position of the German economy.

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<sup>46</sup> E. Nathans, *Politics of Citizenship in Germany. Ethnicity, Utility and Nationalism*, Oxford, New York 2004, pp. 245–247.

Germany is the driving force of integration also in the economic sphere. Following the functionalist spillover rule, German diplomacy supports closer integration in particular fields of economy. Among others, Germany owes its strong position at the negotiation table over the shaping of the European economic system to the position of its own economy. German diplomats are successful in pushing through their own projects and influencing the decision-making process. Germans are interested in tightening cooperation within the European Union because, as the biggest exporter, they reap substantial profit of the increased cooperation. However, tightened cooperation entails the Union's serious financial strains that Germany as a net payer, has to cope with.

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### **Streszczenie**

## **WYBRANE ASPEKTY POLITYKI GOSPODARCZEJ ZJEDNOCZONYCH NIEMIEC W PERSPEKTYWIE EUROPEJSKIEJ. BALANSOWANIE NA KRAWĘDZI KRYZYSU?**

Głównym celem pracy jest określenie pozycji zjednoczonych Niemiec w europejskim systemie ekonomicznym i zobrazowanie roli jaką Niemcy odgrywają w dziedzinie europejskiej polityki gospodarczej. Zdecydowałem się skupić na kwestiach gospodarczych, ponieważ aspekty te odgrywają szczególnie ważną rolę dla stabilności i rozwoju Unii Europejskiej oraz są kluczowe z punktu widzenia interesu Niemiec. Niemiecka dyplomacja jest w tej dziedzinie najbardziej aktywna na forum instytucji unijnych i wywiera zasadniczy wpływ na kształtowanie szczegółowych polityk znajdujących się w jej obrębie. Skupiam się na następujących kwestiach i pytaniach: Czy niemiecka gospodarka jest wystarczająco silna i efektywna aby stanowić jądro gospodarki europejskiej? Staram się pokazać aktualny potencjał niemieckiej gospodarki i wpływ połączenia wschodniego i zachodniego systemu ekonomicznego na kraj jako całość. Ważnym pytaniem jest czy Niemiecka gospodarka stoi na krawędzi kryzysu czy ma perspektywy dalszego rozwoju? Próbuję także wskazać rolę jaką niemiecka dyplomacja odgrywa w zacieśnianiu najbardziej istotnych aspektów integracji ekonomicznej w Europie.

**Słowa kluczowe:** polityka gospodarcza, niemiecka gospodarka, niemiecka polityka, zjednoczenie Niemiec, Unia Europejska, kryzys gospodarczy.