

Table of contents

Foreword , by <i>Eugenia Baroncelli</i> and <i>Rosa Mulé</i>	9
Chapter 1. States, markets and beyond: the nexuses between domestic, relational and systemic dimensions in IPE studies , by <i>Eugenia Baroncelli</i>	13
1.1 Introduction	13
1.2 IPE scholarship: intellectual traditions, concepts and boundaries	15
1.3 Non-state actors and the watershed of globalization	18
1.4 IPE: «the old, the new» and the future	22
1.5 Politics, the economy and the agency-structure interaction across the global crisis	27
1.6 Conclusion: findings in perspective and policy implications from non-predictive research	32
References	35
Chapter 2. The political economy of institutional change and continuity in emerging and advanced nation states , by <i>Rosa Mulé</i>	43
2.1 Introduction	43
2.2 The political economy of institutional change and continuity: arenas, processes, structures	45
2.3 Bringing politics back in	54
2.4 Conclusion: a note on conceptual development	56
References	59
Chapter 3. Striking a balance? Comparative and international political economy in times of crisis , by <i>Rosa Mulé</i> and <i>Günter Walzenbach</i>	63
3.1 Introduction	63
3.2 National political economies and international challenges: a methodological preface	67

3.3 Ideal types in comparative political economy	70
3.4 A missing link? Comparative and international political economy revisited	75
3.5 The CPE/IPE linkage: four approaches	77
3.6 Comparing approaches and interdisciplinary perspectives	82
3.7 Conclusion: Policy packages and policy responses to the financial crisis	85
References	89
Chapter 4. IPE and the study of global crises: making sense of complexity in dire times, by Eugenia Baroncelli	97
4.1 Introduction: on critical turns and their study	97
4.2 The analysis of political responses in times of crisis: a primer on sectors, levels and logics	99
4.3 Investigating outcomes: political responses and systemic adjustment between preservation and change	105
4.4 Connecting the dots: political causes and responses in the economics, IPE and CPE literatures on the crisis	109
4.4.1 <i>US fiscal policies after the crisis: the birth of the Tea Party and the internal dynamics of the Republican Party</i>	113
4.4.2 <i>Post-crisis financial support and its long term priors</i>	115
4.5 Unexpected turns: explaining the absence of a run against the dollar	120
4.6 Conclusion	123
References	126
Chapter 5. Regulate to compete: how European networks of energy regulators shape competition in the energy sector of member states, by Veronica Lenzi and Natascha Neudorfer	137
5.1 Introduction	137
5.2 The balance between regulation and competition: a review of the literature	137
5.2.1 <i>National regulatory agencies - domestic constraints</i>	140
5.3 Regulatory agencies and national competition – theory and hypotheses	143
5.4 The policy-making model	146
5.5 Case studies	151
5.5.1 <i>The Czech Republic and the adaptation to CEER standards</i>	152
5.5.2 <i>Spain and the creation of ACER</i>	154
5.6 Research design – quantitative analysis	157
5.6.1 <i>Dependent variable – the level of regulation/competition</i>	157

5.6.2 <i>Explanatory variable – membership in a European network of energy regulators (ENER)</i>	158
5.6.3 <i>Control variables</i>	158
5.7 Empirical results	161
5.7.1 <i>Robustness of the results</i>	166
5.8 Conclusion	171
References	172
Chapter 6. EU-Turkey relations in times of crisis. What Europeanization and democratization?, by Elena Baracani	179
6.1 Introduction	179
6.2 EU-Turkey economic linkages and their impact	182
6.3 EU-Turkey political linkages and their impact	185
6.3.1 <i>The Golden Age of Europeanization and democratization (1999-2004)</i>	186
6.3.2 <i>The Dark Age and the loss of integration momentum (2005-2012)</i>	187
6.3.3 <i>Toward a de facto strategic partnership? (2012-2014)</i>	191
6.4 EU leverage on Turkey	193
6.4.1 <i>EU democratic pressure</i>	194
6.4.2 <i>What degree of vulnerability to EU democratic pressure?</i>	197
6.5 Conclusion	200
References	201
Chapter 7. State and markets: the crisis of the tourism sector in Tunisia before and after the «Jasmine revolution», by Rosita Di Peri	207
7.1 Introduction	207
7.2 The Arab uprisings: updating the debate on democratization in the Arab World	210
7.3 Tourism in Tunisia: between state and market	213
7.4 The age of neoliberal reforms: tourism and the narrative of democratization	217
7.5 After Ben Ali: the ongoing crisis of Tunisia’s tourism-led development and its consequences on democratization	224
7.6 Conclusion	227
References	228
Chapter 8. Monetary followership in surplus economies: a case study on the «inflationary» US dollar peg in the Arab Gulf countries, by Nicolò Raico	239
8.1 Introduction: cross-border systemic crisis and the role of macroeconomic imbalances	239

8.2 Monetary leadership and followership. Concepts and theoretical developments	244
8.3 A domestic-based explanation of exchange-rate regime choices. An overview of research findings	246
8.4 International-based explanations of monetary followership and the puzzle of surplus countries	247
8.5 The domestic political economy of the dollar peg in GCC countries	251
8.6 The international economic causes of the dollar peg in GCC countries	254
8.7 The international political causes of the dollar peg in GCC countries	257
8.8 Explaining deviant cases: the divide between major and minor holders	261
8.9 Conclusion	265
References	266
The Authors	277