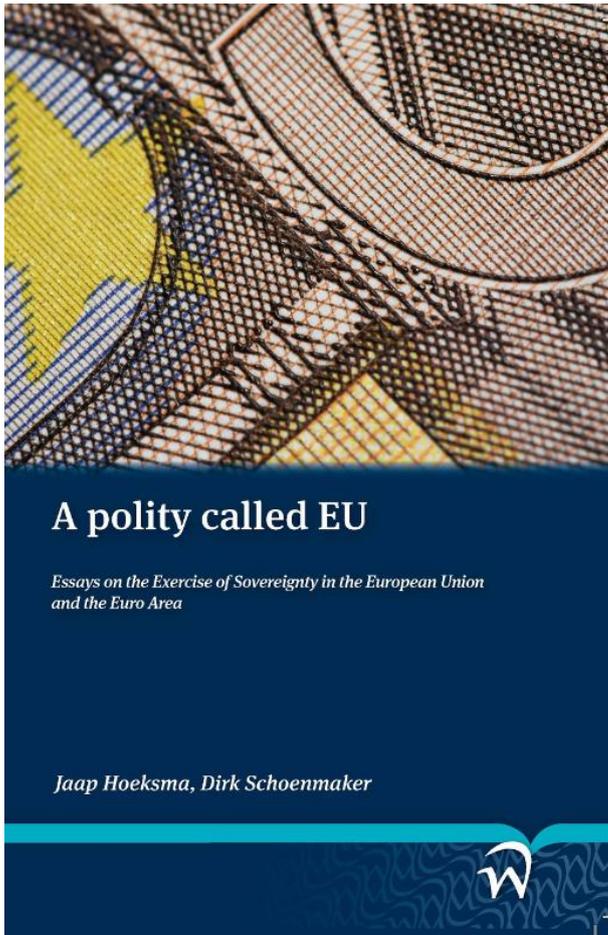


A polity called EU



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One of the main challenges of post-war political philosophy has been to establish the nature of the European Union. The aim of these essays is to demonstrate that the Lisbon Treaty of 2009 has construed the EU as a democracy without turning the Union into a state. Consequently, the EU has neither become a federal state nor remained a confederation, but has rather developed into a democratic polity of states and citizens. The EU may therefore be described in positive terms as a Union of democratic states, which also constitutes a democracy of its own.

This revolutionary breakthrough in the theory of international relations is not only of academic interest, but has also direct consequences for the current battle over the euro. The political construction of the EU as a democratic polity of states and citizens is built upon the practice of joint sovereignty. As the Economic and Monetary Union forms part of the EU, the euro rests on shared sovereignty too. In line with the Westphalian system of international relations, however, the markets believe that a currency must be backed by a state. They regard the euro as a currency without a state and predict that it is doomed to fail. The authors of these essays put forward that it should first be established what the EU actually is before lasting solutions for the euro can be found. They argue that the EU and the Member States of the euro area are the joint sovereign behind the euro. Finally, they suggest that the Europe's political leaders should demonstrate beyond doubt that it is

possible to jointly exercise sovereignty without becoming ineffective. Seen in this perspective, the battle for the euro is indeed a struggle for the EU.

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