

# ELJ's *For and against Series #1*

Most academic writing comes in the form of a long monologue. But all fundamental problems are by definition complex both in factual and in normative terms. The *For and Against Series* of the European Law Journal aims at thinking problems *in between* two opposite views. Each session is organised around one topic and two speakers who will engage with each other and will encourage the audience and later the readership to look at the two (or more) sides of each fundamental question being debated.

## THE TOPIC

“This journal holds that ordoliberal ideas have played a key role in the gathering of the present European crises and in the design of the (failed) policies to overcome them”

The European Union is undergoing what may be labelled as an existential crisis. Economic, financial, fiscal and political crises have overlapped and mutually reinforced each other since 2007. Eight years into the crisis, both the causes of the crises and the effects that the decisions and reforms taken to overcome it are still highly controversial.

But if there is one ghost that haunts Europe today, it is the ghost of ordoliberalism. Ordoliberalism is a particular form of liberalism that is closely associated to the towering figure of Ludwig Erhard, the “father” of the postwar German economic miracle, and the *ordo* school of economists (outstandingly, Walter Eucken, Franz Böhm and Wilhelm Röpke. Similar ideas to those defended by German ordoliberals were articulated by Luigi Einaudi or Jacques Rueff. Ordoliberals willingly acknowledge the state has a key role to play in the creation and maintenance of the socio-economic order characteristic of a market society, while they insist on the convenience of minimising the number and intensity of the interventions upon its functioning. The state has to create the legal infrastructure of the economy and has to ensure that competition is preserved (with antitrust/competition policies called to play a fundamental role), while refraining from tampering constantly through active fiscal policy and placing monetary policy under the control of a public agency at arms length from the ordinary political process and influence.

Ordoliberal ideas were highly influential when it came to design the key institution of EU's economic and monetary union: the European Central Bank, even though most neoliberals were highly sceptical about the chances of a monetary union of highly divergent economies, unsupported by political union, could be successful. Some of the key elements made part of the European policies to fight the crisis have been taken from the policy tool kit of ordoliberalism, as the major structural disabling of active fiscal policy resulting from the new economic governance arrangements. Should that lead to conclude that ordoliberal ideas are to

blame for the present European crises? That overcoming the crises requires overcoming ordoliberal ideas? Or are things slightly more complicated than that?

## THE SPEAKERS



**Maurice Glasman**, author of one of the deepest reconstructions of ordoliberalism as a political philosophy (*Unnecessary Suffering. Managing Market Utopia*, Verso, 1996), senior lecturer in Political Theory at London Metropolitan

University, Director of its Faith and Citizenship Programme, and member of the House of Lords.

**Christian Joerges**, doyen of European economic law, shaper of European constitutional legal debates (*Conflicts Law as Constitutional Form in the Postnational Constellation*, Hart, 2011) and keen historian of the dark legacies of European legal history (*Dark Legacies of Law in Europe*, Hart, 2001), is professor of Law and Society at the Hertie School of Governance (Berlin)



## THE VENUE

The Law School of the University of Oslo

Monday April 27th, 2015

12 hours

**ELJ Debates Series #1** is made possible by the generous sponsoring and hosting of the Law School of the University of Oslo. Series #2 will take place at ARENA, University of Oslo, on April 28th, 2015. Series #3 and #4 will take place at leading European institutions to be announced in late 2015.