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Budgetary Collective Action Problems: Convergence and Compliance under the Maastricht Treaty on European Union

James D. Savage

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Abstract

Budgetary agreements may be thought of as collective action problems in which the problem a hand is maintaining group cohesion by controlling free riders. The standard solution to the free rider problem includes monitoring group behavior and imposing sanctions. This article analyzes the collective action problem present in the budgetary provisions of the Maastricht Treaty, which created the Economic Monetary Union, by focusing on the four stages of budgetary compliance that are evident in all budgetary agreements and treaties.

Citing Literature

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