

# Abstracts

*Jens Bastian*

## **The Euro in Southeast Europe. Neither with You – Nor without You**

The euro has long been the currency of choice in Southeast Europe, reflecting the region's integration with the economies of Western Europe. With Croatia's accession in January 2023, five countries in the region are now members of the euro area (Croatia, Slovenia, Greece, Cyprus, and Slovakia). Montenegro and Kosovo use the single currency but are not members of the euro area. Bosnia and Herzegovina and Bulgaria have pegged their national currencies to the euro. This patchwork of euro alignment mirrors similarities with the European Union accession process in Southeast Europe. Russia's invasion of Ukraine has added a geopolitical dimension to these policy challenges. Governments in the region are reassessing their strategic options and timetables for EU integration and/or euro adoption. Institutional alignment and currency risks are providing new impetus for joining – or staying outside – the euro area.

*Ognian Hishow*

## **The Euro in Southeast Europe – Economic Booster or Brake?**

The Economic and Monetary Union (EMU; euro area; eurozone) stands out among various attempts to create lasting currency unions globally. While other similar undertakings might not survive when faced with major shocks, the EMU has mustered the political will to overcome severe financial and monetary crises, sometimes at high sociopolitical costs. This is closely observed in Southeast Europe and there is a perception that the common currency is bringing about benefits. The euro bears the promise to bring the participating economies together by lifting productivity and living standards. The incentives to join often derive from onesided benefit expectations such as access to the resources of economically potent partners (e.g. Germany), together with a perception of security and stability. Less attention is paid to the fact that membership in a currency union like the EMU does come with costs, which economists have frequently warned about.

**Bernd Christoph Ströhm**

## **Euro Introduction in the Western Balkans – Boon, Bane, or Utopian Illusion?**

This paper aims to investigate the broader economic implications of the region's eurozone inclusion, evaluating whether the introduction of the euro will ultimately benefit or harm the countries of the Western Balkans. It outlines the possible economic upsides of euro adoption, such as greater financial stability, improved trade ties with the European Union (EU), and likely increases in foreign direct investment (FDI). The paper will also consider the drawbacks and risks associated with switching to the euro, such as giving up control over national currencies and the need for significant economic adjustments. To get a complete picture of this phenomenon, the paper will review existing literature on euro adoption and its economic implication. In addition, quantitative data analysis will be employed to access economic indicators from Western Balkan countries, as a measure to assess the readiness of Western Balkan countries for the euro adoption.

**Gunter Deuber**

## **Euroization in Southeast Europe and Its Specific Attributes**

The pronounced euroization in Southeast Europe (SEE) and the Western Balkans – well above levels in non-euro members in Central and Southeast Europe – has its roots in a specific mix of self-reinforcing forces (including outmigration, remittances, macro-financial instability, and substantial market shares of banks domiciled in the euro area). Partial de-euroization strategies, alongside efforts to safeguard macro-financial stability, including through EU institutions, appear appropriate for the coming years. The ordinary way out of euroization (i.e., euro area accession) remains distant for the Western Balkans. At the same time, the region can benefit from the positive direct and indirect spillover effects of Western European banks' systemic importance. Proactive cooperation between Western lenders and EU institutions seems to be in their best (geo)economic self-interest.

**Ellen Bos / Sonja Priebus**

## **The Hungarian EU Council Presidency 2024 – Between Permanent Political Conflicts and Professional Substantive Work**

In the second half of 2024, Hungary assumed the rotating presidency of the Council of the European Union (EU). For the first time in the EU's history a radical right-wing populist and strongly Eurosceptic government – one which had been pursuing a process of domestic autocratisation for years, held this role. As a result, the rotating presidency was, for the first time, held by an EU Member State that was no longer considered a democracy and was subject to multiple EU rule-of-law procedures. The article takes stock of the Hungarian Council Presidency and argues that the government was caught in a kind of "institutional schizophrenia": it had to represent the very EU it had been challenging and rejecting for years. As a result, despite focused work at the technical level, the government continued to act against the EU politically and was thus perceived as a dogmatic disruptor of European policies and European unity.

*Dirk Auer*

## **The Yugoslav Partisan Resistance as Part of European History – Interview with the Director of the Historical Museum in Sarajevo, Elma Hašimbegović, and Historian Nicolas Moll about the Project “Who is Walter?”**

The interview explores the goals and background of the international project “Who is Walter?”, which seeks to reframe the Yugoslav partisan resistance as part of a broader European history of the Second World War. Elma Hašimbegović and Nicolas Moll reflect on the movement’s distinctive characteristics – its military scale, multiethnic composition, liberated territories, and the central role of women – and consider how this legacy has been marginalized since the 1990s. They advocate for its reintegration into transnational memory, challenging Cold War-era paradigms and nationally bounded narratives.

*Charalampos (Babis) Karpouchtsis*

## **Responsibility and Remembering – Conceptualizing WW2 Legacy in the German-Greek Paradigm**

This paper explores the evolving concept of responsibility within the German-Greek reconciliation process. By analyzing key elements of President Steinmeier’s speech and the reactions to his visit in October 2024, the study examines how responsibility is framed in different contexts. It first outlines reconciliation theory and its relevance to German-Greek relations before discussing Germany’s reconciliation policies toward Greece. The analysis then focuses on Steinmeier’s discourse on responsibility, remembrance, and reconciliation juxtaposed with responses from the “Network of Martyr Cities and Villages.” The findings highlight the fluidity of responsibility, revealing shifts in its meaning, diverse perspectives, and varying calls to action. Ultimately, the paper underscores a complex turning point in the German-Greek reconciliation process.

*Zuzana Finger / Christian Voß*

## **Between Albanianess, Postmodernism, and Today’s Kosovo – Gëzim Aliu’s Novel “Disease and God”**

In his novel *Disease and God*, Gëzim Aliu explores the cultural, national, and religious identity of an intellectual protagonist who questions all traditional social certainties in a web of highly emotional and contradictory relationships with women, friends, and family. The stark contrast between the emotional torment – disease in the human sense – and rational philosophical dialogue – the divine aspect of human nature – gives a striking effect. It provokes reflection on the self-positioning of today’s Kosovar cultural elite and points to a masterful literary game with role assignments and meaning.