Political and social effects of the introduction of the euro in France and Germany

The German and French experience accompanying the introduction of the common currency may constitute an important consideration for Poland. The author presents both countries’ road to the Euro, and, subsequently, describes the political and social effects of the replacement of the D-mark and the Franc with the Euro, that is, on the one hand, the issues of national sovereignty, legitimacy and democratic deficit, the europeanisation of policies, elites and political institutions and the increased role of the EU in the world, as well as, on the other hand, modification of the European social model, a feeling of collective deprivation, changed mentality and behaviour, the strengthened European identity and practical accommodations. The author refers to the issue of inflation, both real and as perceived by the German and French societies and also presents the results of surveys of the then social attitudes toward the Euro. She points out that the pessimistic scenarios according to which the Germans and the French were to face difficulties in changing from their national currencies to the Euro, failed to materialise. The article concludes with an appraisal of the performance of the common currency hitherto and recommendations for Poland.