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# DIFFERENTIATION OF EUROPEAN ECONOMIC INTEGRATION IN THE LIGHT OF COMPARATIVE CAPITALISM

Doctoral thesis written under the scientific supervision of prof. Rafał Matera and dr hab. Adam Czerniak

# Abstract

The dissertation analyses the relationship between the diversity of capitalism models in the European Union (EU) member states and the phenomenon of differentiated integration (DI). The author's aim is to examine how differences in the institutional architectures of European economies affect their degree of involvement in key EU policies. To achieve this goal, the work uses the perspective of institutional political economy and comparative capitalism studies. The theoretical part of the dissertation includes a discussion of the main trends in comparative political economy and their current use in European studies. The author uses the achievements of the varieties of capitalism (VoC) school and its developments and indicates that countries with more coordinated economies may be more institutionally compatible with the model of capitalism promoted by the EU. The empirical part presents a statistical analysis and estimations of econometric models (GMM), which allowed for determining the relationship between the institutional features of national economies and the degree of legal integration, measured by the number of treaty exemptions of a given country. The study also includes content analysis of official documents and in-depth interviews with experts and political decision-makers. The results of the analyses indicate that the level of integration of individual EU countries is not only a function of their political preferences, but also largely results from the institutional conditions of capitalism models.

# Chapter 1.

The first chapter presents the evolution of the concept of capitalism in economic thought, from its classical roots to contemporary approaches. It also reviews the most important features of this socio-economic system in its current form. The conclusion from the considerations is that capitalism is not a uniform system, but a diverse set of institutional configurations that have evolved depending on historical, political and cultural conditions. In addition, it indicates numerous connections between classical economic concepts and the main concepts of contemporary comparative economics of capitalism.

## Chapter 2.

The second chapter focuses on the conceptual framework of contemporary comparative capitalism studies. It presents an outline of the history of this discipline and the most prominent schools of its practice, including the French regulation school and the school of variants of capitalism, whose achievements are discussed in the context of a holistic research program. As it is shown, contemporary comparative capitalism studies show that different models of market economy lead to different development strategies and are not subject to a simple process of institutional convergence.

#### Chapter 3.

The third chapter analyses the relationship between the differentiation of European integration and the heterogeneity of capitalism. The general relationship between these phenomena is illustrated through a critical review of the scientific literature and the presentation of conclusions from in-depth expert interviews. Based on these sources, a number of premises are indicated indicating a greater compatibility of coordinated economies with the process of European integration after the global financial crisis.

## Chapter 4.

The fourth chapter is devoted to the evolution (institutional change) of models of capitalism in selected Member States and its significance for integration processes. This analysis is based on a centre-periphery approach to European integration and operationalises the concept of differentiation in a multidimensional way, trying to capture its economic, political and legal aspects. Models of capitalism and the national interests resulting from them have a significant impact on the formation of Member States' preferences regarding integration.

# Chapter 5.

The fifth chapter contains a quantitative study, including statistical analysis of macroeconomic data and estimation of econometric models with tests of null hypotheses. There is a significant relationship between the institutional architecture of capitalism and the tendency of states to integrate within EU policies, with coordinated economies showing a greater tendency to participate in uniform regulatory solutions.

# Conclusions

The dissertation contributes to both the institutional political economy literature and to the study of European integration, combining theories of capitalism models and differentiated integration. The originality of the work lies in the methodological pluralism used to analyze the impact of the features of capitalism models, i.e. the institutional framework in which the national economy is embedded, on the differentiation of countries' integration in key EU policies. The conclusions from the research can be used to formulate policy recommendations, the implementation of which could support the management at the EU level of the diversity of capitalism and growth models in individual Member States.

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