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□ 欧洲一体化研究

1 欧元区扩大的决定性因素与影响

格泽高滋·W·科勒德克 玛尔塔·普斯图拉

24 欧盟对拉美政策:演变、机制与挑战

崔守军 梁书砚

□ 国际政治经济评论

42 欧洲的国家转型及其政治图景

——从欧洲民粹主义谈起

张 浚

61 中欧高端制造业国际竞争力比较研究

——基于上市公司层面的实证分析

杨成玉

87 俄欧天然气定价权博弈探析

富景筠

□ 新型国际关系研究

103 马克思主义国际关系理论与与时俱进的品格及当下意义

王存刚

□ 国别与地区

117 德国与中国“一带一路”倡议:初期评估

塞巴斯蒂安·哈尼施

□ 欧洲论坛

135 探寻主导研究议程的元问题与理论核心问题

——欧洲一体化理论繁衍的历时与共时考察

贾文华

封面题字:周 南

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ARTICLES

1 Determinants and Implications of the Eurozone Enlargement

Grzegorz W. Kolodko Marta Postula

Aside from the United Kingdom, which is withdrawing from the European Union, only Denmark has the option of staying outside the single European currency area. All other member states which have not adopted Euro as their currency have the right and obligations to do so under the Treaty of Accession. The condition to join the eurozone is to meet all five nominal Maastricht convergence criteria and to ensure compliance of national legislation with *acquis communautaire*, or the EU legal order. What poses special difficulties to candidate countries is the fiscal criterion relating to the maximum allowed budget deficit. If it's not met, the European Commission will launch the Excessive Deficit Procedure (EDP). In 2015, EDP for Poland was lifted, but there is no certainty it won't be imposed again at the end of the decade. It is to be expected that in the 2020s the European Monetary Union will be joined by all the countries that are still using their national currencies, including Denmark. Although the issue is not absolutely certain, it needs to be assumed that euro will weather the present difficulties and come out stronger, though the economically unjustified euroskepticism of some countries, especially Poland, is not helping.

24 EU Policy towards Latin America: Evolution, Mechanisms and Challenges

CUI Shoujun LIANG Shufan

The European Union and Latin America have profound historical and political connections. Their relations have undergone four stages after the end of the Second World War. "Hybrid Interregionalism" is the major paradigm that the EU adopts in dealing with its relations with Latin America. Within this paradigm, the EU guarantees its policy effectiveness through five policy mechanisms, namely Summit, FTA, Association Agreements, Strategic Partnership and Special Diplomacy. The EU-Latin America relations possess the characteristic of "Patron-Clientelism", which, due to the inherent inequality within the interaction models, have failed to meet the demands of the new era. In the search for new models, the EU is facing five major challenges, namely the changing EU-Latin America power structure, de-

crease in interregional cooperation dynamics, heterogeneity in the EU member states' values, the negative impact of Brexit and China' rising influences in Latin America.

42 State Transformation and Its Impacts on European Politics: A Discussion on the Development of Populism

ZHANG Jun

This article aims at discussing the development of populism in the EU from the perspective of state transformation. A brief history of populism in post-war Europe reveals that populism has been gaining strength in the process of European welfare states reformation. With the "dismantling of welfare states" since the 1980s, the market mechanism was enhanced while the states' ability to "intervene" was remarkably weakened. Moreover, various measures have been taken to change the prevailing ideas as well as the social institutions that supported state intervention. The states were thus increasingly freed from the economic and social responsibilities. However, the social contracts that guaranteed the post-war political stability in Western Europe have also been changed. This might be the root cause of the booming of populism in Europe.

61 A Comparative Research on the International Competitiveness of High-end Manufacturing Industry between China and the EU—Based on an Empirical Analysis of Listed Companies

YANG Chengyu

With the new wave of global industrial restructuring, both China and the European countries have implemented the "re-industrialization" strategy to enhance their industry's international competitiveness. It is crucial to enhance the international competitiveness of China's high-end manufacturing listed companies, which play an important role in industrial transformation and upgrading. Firstly, this paper analyzes the export situation of high-end manufacturing industries in China and some major manufacturing countries in Europe in recent years. Secondly, this paper establishes an international competitiveness evaluation system of high-end manufacturing listed companies. Then, combined with the annual report data of 100 listed companies, this paper makes an empirical comparison of the international competitiveness of the high-end manufacturing listed companies. It reveals that there is a gap between the international competitiveness of listed companies in China and Europe, which is most evident in terms of market size and internal motivation. Chinese companies perform well in survivability, profitability and growth capacity, but they are overvalued by the capital market. The level of research and development capability of listed companies in China has approached that of the European companies, but the degree of internationalization still needs to be improved.

87 Natural Gas Pricing Game between Russia and Europe and Its Implications to China

FU Jingyun

As the world's largest natural gas trading partners, the game-playing on natural gas pricing between Russia and Europe and the transfer of energy power have a key impact on the shifting global geopolitics of natural gas. The rapid development of shale gas and the substantial increase in global LNG trade have made great contributions to the US' success in the wedge of traditional energy relations between Russia and Europe. By making use of the anticipation of market competition under the diversified supply sources, Europe is transforming the fragile state of its dependence on imports from Russia into a kind of power derived from its natural gas demand. The trade dispute between Russia and Europe lies mainly in the continuation of oil indexation or the competitive gas pricing mechanism. How to make use of the opportunity of world energy transformation from a sellers' market to a buyers' market and maximize the power of energy demand is the focus of this article.

103 The Keeping-Pace-with-the-Times Character of Marxist International Relations Theory and Its Contemporary Significance

WANG Cungang

The Marxist international relations theory has an excellent character of keeping pace with the times. It is manifested in the continuous expansion of its theoretical vision, the continuous improvement of research methods and the continuous innovation of theoretical viewpoints. Its character of keeping pace with the times is directly related to its methodology, i.e., historical materialism. Facing the complex situation of the coexistence of crisis and change, we should vigorously carry forward the excellent character of Marxist international relations theory, further expand the theoretical field of vision, focus on the important theoretical and practical problems in relation to the future destiny of mankind, and explore the new characteristics, new laws and trends of today's world, especially those concerning international relations. On the basis of adhering to the methodology of historical materialism, the essence of the traditional methods should be further explored, the effective methods from other disciplines and schools actively used for reference, and the system of research methods perfected continuously. It is necessary to break through the stereotypes of the existing research paradigm and constantly put forward new concepts, new categories, new propositions and new viewpoints. Only in this way can we accurately understand the current situation and future direction of the world, especially those of international relations, and strive for greater initiative in practice.

117 Germany and China's Belt and Road Initiative: An Earlier Assessment

Sebastian Harnisch

China's Belt-and-Road-Initiative (BRI) is a fast emerging interconnectivity platform created in 2013 to address the looming development challenges in some of China's border provinces, its export-led growth model as well as infrastructure and development gaps in the neighboring regions. China's pragmatic approach and forthcoming funding were major shapers in the early stages of BRI; in recent years, however, differences over the asymmetric economic, political and cultural effects of BRI have begun to form a wide variety of (primarily positive) responses by China's partners. This article traces Germany's societal, economic and political reactions, finding strong economic support for the initiative but also growing political concerns about regulatory conflicts over equal market access, Chinese investments in the EU and their (potential) political implications on intra-EU decision making processes. Applying a liberal theoretical perspective, this article concludes that while some structural conflicts are inevitable, there is and will be ample room for furthering mutually beneficial cooperation under and beyond the BRI framework.

135 From Meta to Core Problematics: Diachronic and Synchronic Exploration of European Integration Theories

JIA Wenhua

International relations theories tend to be constructed by three steps, that is, the discovery and acknowledgement of Meta problematics and construction of core problematics. While European integration theories follow the same evolution track of core and meta problematics, they possess a uniqueness characterized with the interaction between diversified core and meta problematics, which breed the "over propagation" of European integration theories. Diachronically, European integration theories evolve on the basis of core problematics of building a lasting peace order in Europe, the destination of nation states, democratic deficit and the effectivity of the EU's system, which are, respectively, based on the meta problematics of the German problem, expansion of the Community competence, and politicization of the EU's system. Synchronically, different schools contend and compete around the ways of power distribution between the Union and the nation states, which brings about, in general, the triangular schools founded respectively on statism, supranationalism and cross-nationalism.

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