



Surviving Globalization?

Stefan Beck, Frank Klobes, Christoph Scherrer

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The German economic and social system was once admired for its capacity to foster international competitiveness as well as social integration. In the literature on varieties of capitalisms it was even called the Modell Deutschland. But in the last years, plagued by mass unemployment and lagging behind in terms of economic growth, many commentators portrayed it as institutionally incrustated and hopelessly outmoded. However, the basic institutions underpinning the German model are currently undergoing significant changes. The Red–Green reforms of the labor market and the pension scheme, recent incidents like the take-over of German Mannesmann by Vodafone Airtouch, for example, or the evasion of collective bargaining agreements can be interpreted as significant attacks on the corporatist structure of the model. Thus, does the future imply a (more) liberal, market-style economy also in Germany? And if so, will this transformation solve the problem of mass unemployment? *Surviving Globalization?* explores the future of the German economy within the institutional and societal framework of Modell Deutschland. The contributing authors scrutinize important economic trends, institutional changes and governmental reforms, ranging from corporate governance and industrial relations to macroeconomic policies, and from the welfare state to European integration. They assess the theoretical perspectives informing the current reforms and raise questions about the feasibility of institutional transfer. Thus, *Surviving Globalization?* provides a comprehensive and empirically profound introduction to the distinctive features of the German economic model in the light of globalization, European integration, and German unification. In contrast to common notions about the German economy, it identifies not institutional rigidities but the macroeconomic exhaustion of Germany's long standing mercantilism, its constant attempt to achieve current account surpluses, and the specific way of integrating East-Germany as major causes for its job crisis.

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