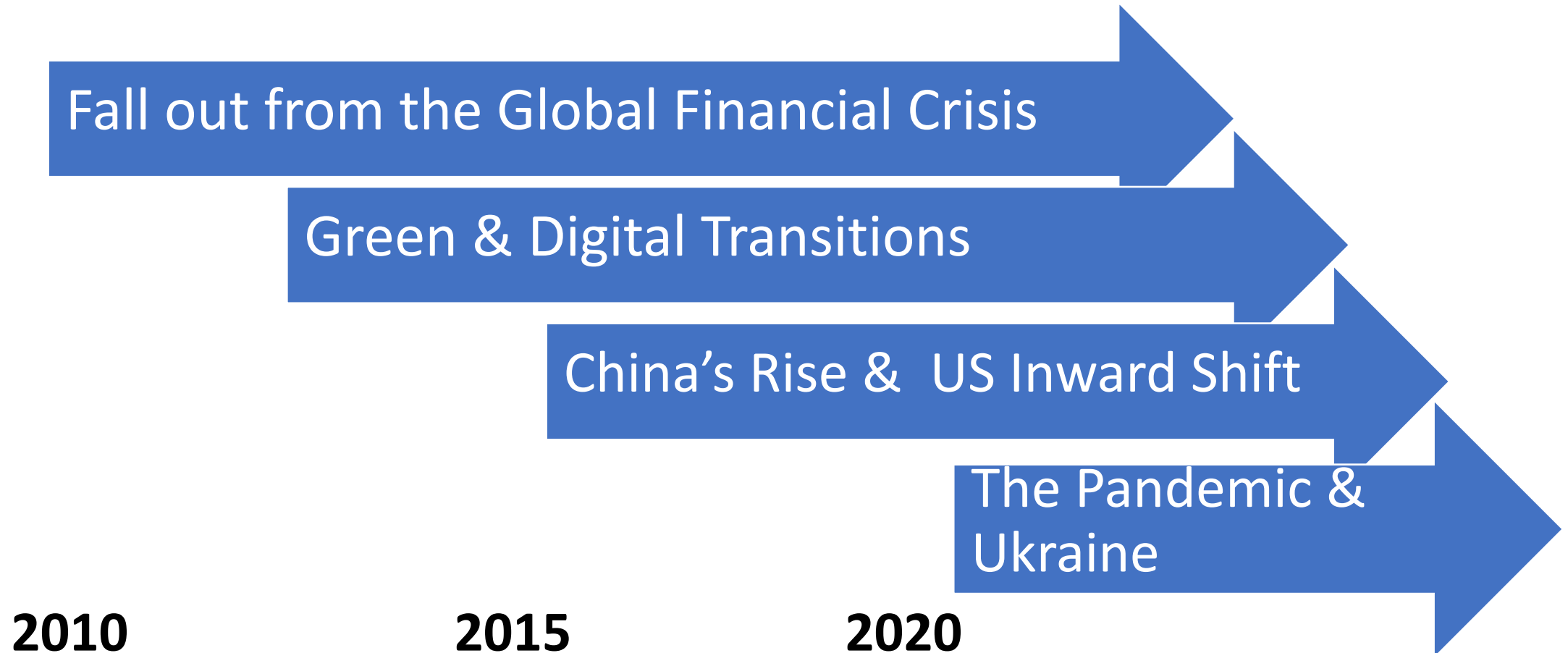


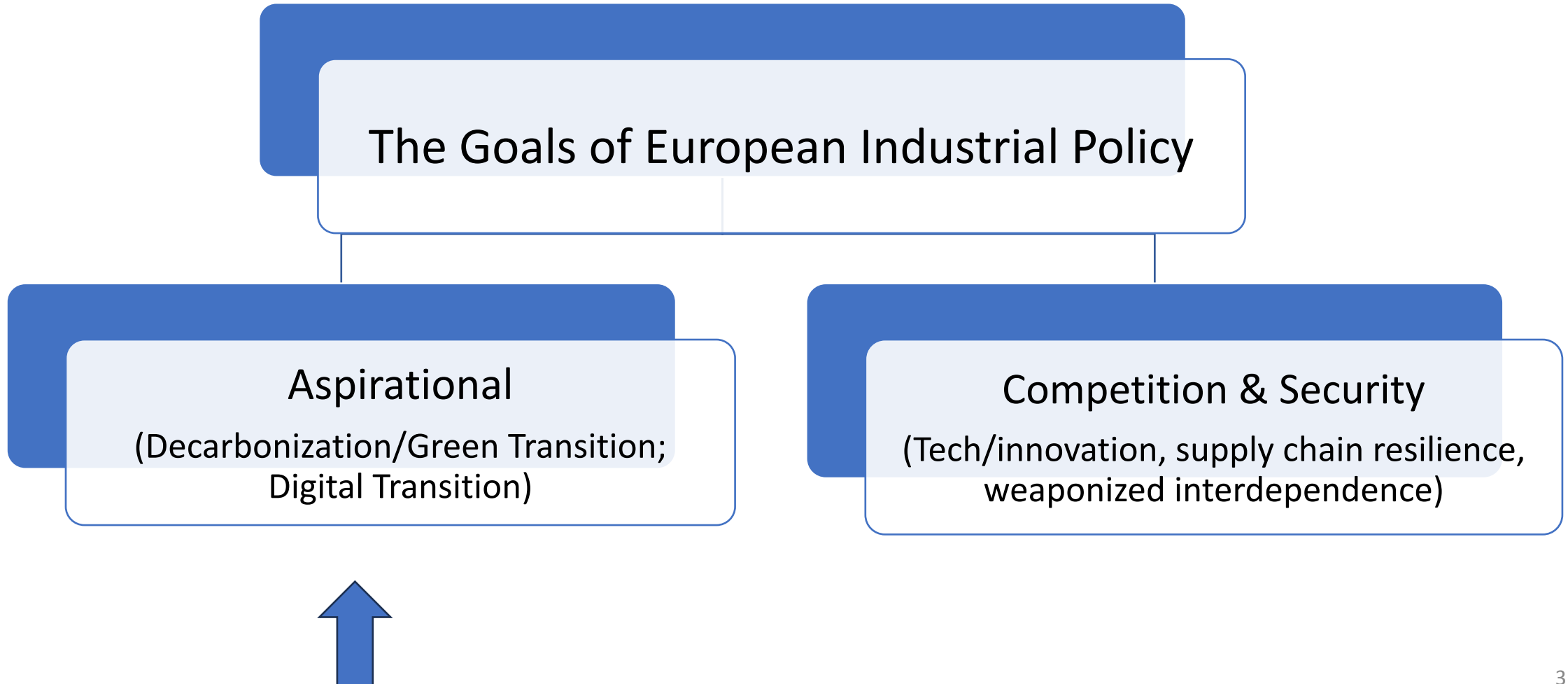
The Politics of the EU's New Market Activism

Kathleen R. McNamara
Georgetown University

The Great Rethinking: Crises & the EU's Return to Industrial Policy



EU's New Market Activism: Goals



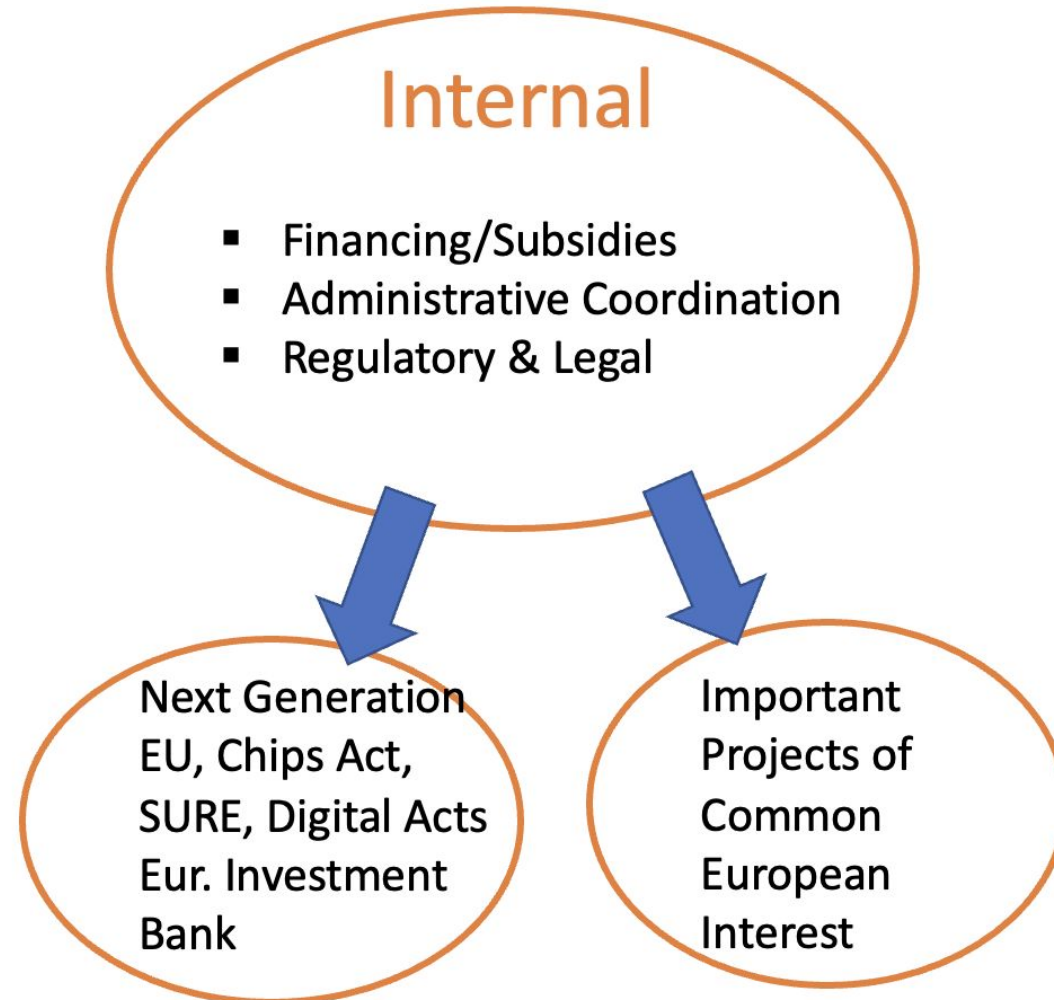
EU Industrial Policy Tools

EU

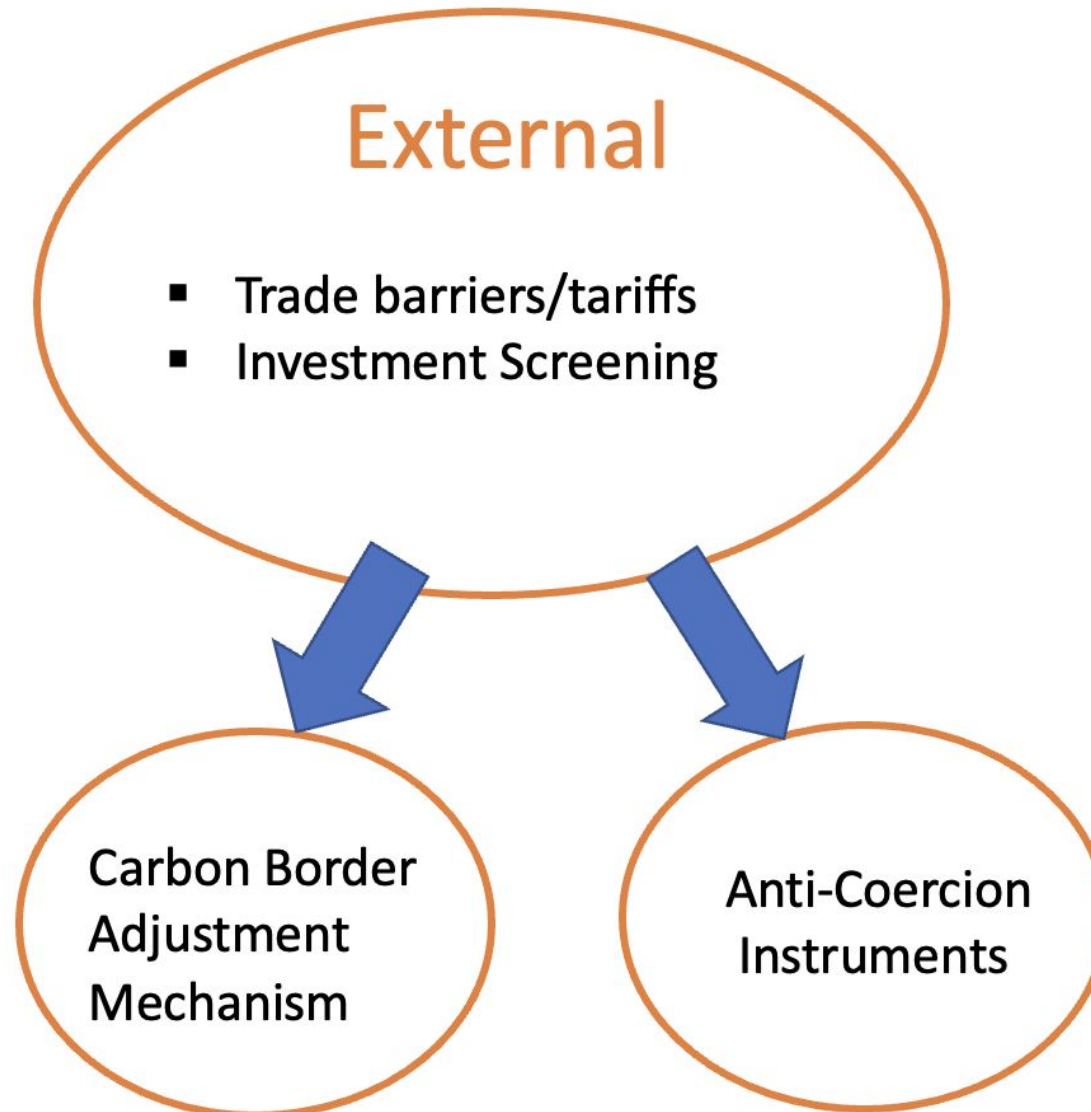
Member
States

Regional/
Local Govts

Private Sector



EU Geoeconomic Tools



Industrial Policy/Economic Statecraft =

“The use of public powers
to actively shape domestic and global markets
for the interests and values
of a bounded political community”

*McNamara, "Transforming Europe: The EU's Industrial
Policy & Geopolitical Turn" JEPP 2023*

The EU purpose-built for Neoliberalism, today's political logics very different

- Modern EU built for neoliberal market-making
- Market activism as *visibly* distributional
- Regulatory powers not enough, fiscal and coercive capacity needed

EU Market Activism:

- 1) Reshaping Political Coalitions
- 2) EU Institutions & Powers in play
- 3) Democratic Legitimation?
- 4) Geopolitics & a European military-industrial complex?



Understanding the Underlying Political Logics of Market Activism in the EU

US-EU climate conflicts?

