

**Text 4**

**Charles Feinstein, Peter Temin, Gianni Toniolo – “Epilogue: the Past and the Present”**

1 – Focus on the first three columns of table 10.2 and compare the economic performance of the European economies along the period 1913-1973. Take in consideration:

- a) the Kondratiev cycles
- b) the economic impacts of the two long lasting wars fought in the period
- c) ... and the reaction to those impacts: institutional and policy responses – trade, monetary system, co-operation and economic policy

2 – Focus on the last two columns of table 10.2 and compare the economic performance of the European economies along the period 1973-1992. Take in consideration:

- a) the Kondratiev cycles
- b) the case of the Central and Eastern Europe

3 – the 1990s and beyond: learning from previous experiences

- a) focus on the potential similarities between the aftermath of the wars and the aftermath of the cold war
- b) focus on the recent monetary and exchange rate policies in the context of the German reunification and
- c) focus on the more recent problems of the Euro Area