

An Essay on Management Processes and the Implementation of The EURO

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Abstract

The EURO implementation is characterized as a wicked mess with both high dynamic and high behavioral complexity. It is therefore analyzed not with traditional structural economic variables looking for the possible fulfillment of Maastricht convergence criteria, but with management theories on behavioral styles in foreign policy and private business. First Henry Kissingers generic styles for effective diplomacy are used in a discussion on the European powers' attitude toward European Monetary Union and the EURO. Then current and forthcoming trends in management theories are generalized in generic styles for private business in Europe. Hereafter the selected styles in foreign policy and in private business are combined giving rise to a segmentation of European countries with different abilities for getting influence on whether the EURO will be implemented or not. Finally the relevance and importance of different catalysts is discussed as seen from the point of view of private business managers.

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