2 Geopolitical scenarios for European integration

The decades to come

József Bőröcz

In this chapter, I undertake two tasks. First, I summarize my position regarding the question of just what the European Union is, via a longue durée, geopolitical reading of the history of the emergence of the capitalist world-system as a global fact and the role of west European actors (states, capital and citizens) in that process. Second, I outline three alternative scenarios for the near future of west European integration as it attempts, I argue, to maintain, or perhaps even increase, its global economic weight in the face of significant historical difficulties and external competition.

I have observed a series of lacunae in three distinct scholarly literatures. First, doing research on the transformation of the eastern half of Europe and in northwestern Eurasia after state socialism, I noticed that analysis of the astounding power of foreign corporations in taking over the productive capacities, as well as the deep involvement of the European Union and its most powerful member states, in the crafting of a political, legal, discursive, cultural and emotional environment conducive to such an externally led transformation in eastern Europe, was almost entirely absent from scholarly writing about the transformation.

Second, the abundant literature on the EU seems to sidestep that appeared to be, from the perspective of the global historical sociology of power and authority, the most fundamental question at hand: namely, just what is the EU? With most scholarship on the EU focused internally – treating their object almost exclusively as an amalgam of its member states – a workable theory of the external form, relations and effects of the EU seemed to be noticeably absent from the extant literature. Mahua Sarkar and I co-authored and published a study (Bőröcz and Sarkar 2005) on these twin subjects, arguing that the EU’s success was a fundamentally relational phenomenon. It had to do with the EU’s ability to manage an intricate network of geopolitical actors – mainly states and intergovernmental organizations of great global sway – that had significant executive capacities. The EU was a remarkably interesting political animal that managed effectively to externalize the task of the enforcement of its legal output.

If we examine that network-based strategy of distributed enforcement – a geopolitical arrangement that is, we argue, unique to the EU – we find that it is rooted in the distinctively central role the states of Western Europe (today, without any exception, members of the EU) had played in the specific history of the four-and-a-half centuries of global `governance' before the emergence of the EU, commonly known as colonialism. Attention to that historical rootedness brought me to a third lacuna: the absence of a specific link between the history of colonialism on the one hand and the EU, leading to a somewhat imprecise and flattened conceptualization of `Europe', a key operative concept in postcolonial and anticolonial theory.

The dismantling of the colonial system involved the drastic reorganization of global governance. From a tightly hierarchical network structure with west European powers at its center, the post-independence period saw a shift to European regionalism (Polanyi 1945, Polanyi-Levitt 2004). In response to the triple challenge of the impossibility of war among west European societies, the precipitous loss of colonial power (and the resulting reduction in the effective control over global resources by west European actors) and the appearance of state socialism as a regional threat on their eastern borders, west European societies reinvented the idea of a pan-Europe.

The resulting supra-state public authority, the European Union, cannot be considered over its six-decades-long history as a state because it lacks, and explicitly excludes, the possibility of the construction of an executive apparatus of its own below `Brussels'. Hence the EU is a historically new, and unique, supra-state public authority, one that even has a few vaguely quasi-democratic features, although clearly not fully comparable to any liberal-democratic state in terms of its political system, especially because of its deficiencies in providing formal avenues for accountability.

With its budget under 1 percent of the total GDP (and decreasing), the `EU-as-a-state' would be an astonishing outlier among the world's states, whose budgets account for between 19.4 percent and 156.4 percent of their gross domestic products, with a mean of 35.1 percent and a median of 33.3 percent (Heritage Foundation 2013). This is especially so if we were to contrast the EU to its twenty-seven member states where the range in terms of state spending as percentages of the GDP is 34.6 to 56.1 percent, with a mean of 46.3 percent and a median of 48.4 percent (Heritage Foundation 2013).

The EU can only be described as a weakening in the company of states with, on average, forty-six times less redistributive power than its members states. As a result, the European Union has drastically less of an economic capacity to act independently than its members. As such, this supra-state political entity can be seen as a real-life embodiment of a neoliberal dream of a quasi-state. That quasi-state supra-state, however, has a set of powerful geopolitical interests in the implementation of its legal regulations, something that it does by subcontracting it to its member states, and the pursuit of its overall hegemony in the global system. A key ingredient of that subcontracted assurance of hegemony is the total economic sway of the states that constitute the EU. Economic weight is, hence, an immediate and absolutely pressing concern for the European Union. I argue that, to a very large extent, pursuit of global economic weight explains the EU’s behavior in the global realm.
Pursuit of global economic weight

Global economic weight can perhaps be best understood as a geopolitical equivalent of market share, one of the most coveted dimensions of growth by for-profit corporations. Empirically, I define it as the share of the GDP (or any other estimate of economic performance) of a given public authority as percentage of the total gross world product. In attempting to apprehend it empirically, I rely on the widely used Geary-Khamis Purchasing Power Parity estimates produced by British economic historian Angus Maddison. Ceteris paribus, the greater share of the global economic output occurs within the borders of any public authority, the greater the geopolitical sway of that public authority vis-à-vis all other actors. Of course, specific aspects of geopolitical relations might make other dimensions - e.g., population size and composition, access to natural resources or navigable avenues of transport, military capacity, degrees and forms of social mobilization, access to specific technologies, distribution of income among other public authorities, etc. - more vital, so we ought not to think of global economic weight as the only significant dimension of geopolitics in every context. Nevertheless, it serves my overall analytical purposes for two reasons: economic capacity does underlie many other aspects of geopolitical capacity in a very powerful way, and estimates of economic output are among the more readily available conventional measures for the world's states.

Table 2.1 lists the world's top fifteen political units with the greatest economic weight as of 2008. Figure 2.1 depicts nearly six decades in the trajectories of the top six. Two things should be very clear from these displays. First, the world has an economically very uneven political structure: the six heaviest economic actors comprise 69 percent and the top fifteen account for 83 percent of the total economic output of the 144 political units that appear in Maddison's data sets.

Clearly, as Figure 2.1 indicates, second, the EU was a great initial success in terms of lending global sway to its chronically weight-impaired member states. In its first year of existence, it already stood at 14.9 percent of the gross world product, a level never achieved by any single west European state during the two millennia covered in Maddison's data. This put the new unit of west European integration considerably above not only the USSR, but also all other single global actors except the United States. In the early 1970s, the EU experienced a considerable gain in global economic weight, surpassing the 20 percent mark in 1973. Since then, it has fluctuated between 18.5 percent and 20 percent, with a perceptible downturn during the last years of the first decade of the twenty-first century. This palpable recent decline constitutes a deep structural problem that underlies the much-discussed current economic crisis of the EU. In the context of the world as a whole, the EU's trajectory over the last thirty-five years or so has been remarkably parallel with the United States, whose
global economic weight declined from 22.9 percent to 19.1 percent between 1973 and 2008.

There is, of course, more to the story. A closer look at the curve representing the EU in Figure 2.1 reveals that the time covered in this graph (1951 to 2008) consists of several distinct periods, marking the economic history of the EU with a rather peculiar pattern. The pattern we see is that of intervals of considerable consistency separated from one another by clear breaks. Two things are to be noted here: first, those breaks coincide with the enlargements of the EU, starting with the 1973 accession of Denmark, Ireland and the UK, and proceeding through the admission of Greece (1981), Portugal and Spain (1986), Austria, Finland and Sweden (1995), the "Big Bang" accession of eight erstwhile state socialist states plus Cyprus and Malta (2004) and, most recently, the entry of Bulgaria and Romania (2007).

Equally striking, the periods between accessions are marked, almost without exception, by a tendency of steady decline in the EU’s global economic weight. In fact, as it turns out, the EU’s global economic weight increased marginally (from 14.49 percent to 16.7 percent) during the first thirteen years of its existence. Since then, of the remaining twenty-nine non-accession pairs of years, we have only seen five* when the EU registered an increase in its global economic weight. The magnitudes of these non-accession increases are minuscule in comparison to the gains in economic weight that have occurred through enlargement. Since 1995, the accessions (resulting in the addition of altogether twelve new member states) have not even compensated for the losses of global economic weight that had occurred during the immediately preceding period. As a result, with its 18.05 percent share in the gross world product in 2008, the EU stood almost 2.5 percent below its peak position of 20.54 percent (estimated by Maddison to have occurred in 1973). Put simply, the EU shows a very clear and recurrent trend of losing the economic component of its geopolitical sway in the world, and compensates for such losses by periodic enlargements. From a strictly geopolitical economic point of view, enlargements are a necessity for the EU to maintain the global economic weight it needs in order to be able to continue with its success in influencing patterns in global flows of value as well as the rules of global economic and other geopolitical conduct.

The graph also shows quite clearly the gradual decline of the USSR from the early 1970s to the end of the 1980s, followed by a precipitous decline associated with the collapse of the institutional structures of state socialism (Bórczcz 2012), as well as the dramatic upswing of China and the less steep, nonetheless robust, upturn of India. Put differently, the latest time point for which Maddison’s data offer estimates marks a historic event: the global economic weight of the People’s Republic of China (in 2008, 17.48 percent of the world economy) has, for all intents and purposes, ‘caught up’ with the levels of the EU and the USA. This is as clear a marker of a new era in the global geopolitics of economic relations as it gets. The essence of this new historic situation of the early twenty-first century is that, for the first time since the late nineteenth century, no single western actor is in a position of unchallenged economic dominance in the world.

It should be noted that, despite the clear tendency of a decline, these figures mark a considerable degree of global privilege: In 2008, when the EU had control over more than 18 percent of the gross world product, it did so with about 7 percent of the world’s population.

Global dominance and the geopolitics of alternative futures

Imagine, for a moment, that a state were to adopt a strategy of global weight gain similar to what the EU has implemented during the past almost-six decades: increase (or regain) its global economic weight through a series of highly regularized processes whereby it incorporates other states. Given the prominence of the Westphalian logic in international relations as it is practiced in the interstate system today, such a strategy would clearly be only imaginable by reliance on (or at least the credible threat of) the use of military force. Either way, any state that would pursue such a policy would likely have already had to face severe international sanctions of all kinds, if not counter-violence. It is a fascinating commentary on the power of the innovative, non-state public authority structure that the EU has managed to institute that it can proceed with this strategy without appreciable ceremony, in fact, the immediate political problem it has faced, for at this point two decades, has been the rush of would-be member states positioning themselves for potential membership.

This regularity might also offer a hint concerning the much-debated endpoint, geopolitical limit, or, as in EU jargon, “finality”, of the EU’s expansion. Jöschka Fischer, former Foreign Minister of Germany, thematized the problem of “finality” in a now-famous speech at Humboldt University, in the context of a call for a resolution of the “Eastern Enlargement”, as follows:

(Quoted is Fischer 2000)

Translating Fischer’s points into the language of global geopolitical analysis, the EU has never been an exclusive organization and it has a pan-European mandate. Therefore, the EU must proceed with “Eastern Enlargement”. That was the order of the day at the turn of the millennium.

The question of the EU’s “finality” emerges in a radically different way today. Based on the materials presented above, the idea of maintaining and, if possible, increasing the European Union’s global economic weight appears as a key geopolitical objective for the institutions that constitute the center of power in the European Union.
In abstracto, two interconnected, yet analytically separable, processes can produce the outcome of maintaining/increasing the EU's global economic weight. First, with the help of a dose of wishful thinking, it is possible to imagine that the EU could, at some point in the future, make a sudden shift to an economic trajectory of high growth, i.e., an experience of economic expansion that is higher than the expansion of the world economy as a whole. Given the grave inequalities in living standards, infrastructure, production capacity, productivity, quality of life, etc. within the existing European Union, arguably there is much room for such growth. This would imply a series of Gerschenkronian 'fits and starts', especially in the poorer parts of the EU. The trouble is that, given the near-catastrophic initial declines into which the former state socialist economies were allowed to sink during the fifteen to twenty year period elapsed between the end of state socialism and their admission to full membership in the EU, it is not possible, even as much as a generation after the collapse of state socialism in eastern Europe, to identify any piece of empirical evidence to show that this indeed is happening (Böröcz 2012). Given that the societies in the eastern half of the continent have never during the history of modern capitalism been fully 'on par' with Western Europe, it would require an unusually large dose of optimism to expect it to happen in the near future.

As suggested above, greater-than-global-average growth in Western Europe happened in only five of the twenty-nine non-accession pairs of years between 1964 and 2008. Even in the first thirteen years of its existence, i.e., during the growth years of 1951 to 1963, the EU's share in the world economy increased from 14.49 to 16.7 percent of the world mean. During the same time period, Japan's share in the gross world product increased by 1.63 times. South Korea and Singapore redoubled their global economic weight between 1965 and 1977, and 1967 and 1979, respectively, and continued with an approximately 1.68 to 1.7 times growth pattern thereafter. In other words, the growth of the EU's share in the GWP during its initial growth years (1.15 times over thirteen years) hardly qualifies as spectacular compared to the most successful Asian nation states in the 1950s, 1960s and 1970s. In the most recent data years (1996 to 2008), the People's Republic of China's share in the gross world product increased 1.59 times, and Vietnam (1.43 times) and India (1.39 times) are not lagging far behind. All of those examples — and the most recent ones — are China’s how include the two most populous states of the world — register considerably steeper rates of growth than the EU has ever seen.

Assuming that humankind will avoid a new world war, in the absence of a catastrophic collapse of any non-European actors, and short of a non-linear event sending the EU on some burst of economic growth (such as the discovery of a new technology which the current EU is uniquely qualified to base its growth on, or the invention of a socio-political mechanism that could spur the productivity of the aging societies of Europe that have seen a drastic reduction of total labor time), the EU's current situation hardly warrants the expectation of an economic burst from Western Europe.

Absent such non-linear events, the European Union is left with only one possible tool to maintain its relative economic weight in the world economy: continuation of its policy of strategic enlargements. This strategy is made possible by the EU's distinctive structure as a non-state quasi-state in a context where most of its competitors are conventional states. In other words, the idea of maintaining/increasing global economic weight by way of strategic enlargements is unique to the EU. It is also a technique that the EU has used throughout its existence, with moderate success. It went from 14.5 percent to around 20 percent of the world economy over the course of its fifty-some year history included in the data.

The question is where to turn for possible enlargement targets, and how to manage such processes. I will examine three possible scenarios with respect to the first problem. Where will enlargement turn next, and where will it stop?

Scenario 0: business as usual

We can think of 'business as usual' as a comparative baseline for the three alternative scenarios to be examined more closely. Scenario 0 would imply that the EU freezes its membership at its current twenty-eight.

To examine the implications of a no-further-enlargement strategy, Figure 2.2 extends the story included in Figure 2.1 into the future. It performs a simple thought experiment: Based on the patterns observed between 1950 and 2008, it projects the curve of each of the six actors included in Figure 2.1, by fifty years, forward, into the future. As with all thought experiments, the results ought to be taken with a grain of salt but, as we shall see, a number of striking deductions offer themselves from this exercise. First, it is clear that the curve that represents the European Union in a global context is turning sharply downward in a very short time. This suggests that the EU's current trends lead to a marked decline in terms of its global economic weight.

Whether the loss of the current global economic weight is a catastrophe event or not is a matter of evaluation. It can be argued that, should the given trends continue, the EU's share in the gross world product would not drop below its current population share of 7.2 percent (Eurostat 2012) until around 2055, i.e., the EU's population would enjoy a greater share of the global product than its population share for another forty-some years. Depending on where, in which part of the world outside of Western Europe, and under what conditions, real growth would occur, this could point in the direction of a more just global distribution of income (Böröcz 2005, Milanovic 2006, Commers et al. 2008), especially given that global state-to-state inequality has shown a tendency to increase over time (Milanovic 2003, Figure 3), especially in global economic weight, and in the fact that a considerable part of that increase is due to the very formation of the EU as a singular entity (Böröcz 2009, Figures 410-14.5). Given the well-nigh complete absence of a critical political conversation about the EU's relative privilege in the world and its possible disappearance over time, it is reasonable to surmise, however, that this trend would find relatively little by way of political support in the European Union today.
Scenario 1: already planned enlargements

According to the relevant website of its Directorate General for Enlargement as of the writing of this study in early February 2013, in addition to the European Union’s latest accession of Croatia, five other ‘candidate countries’ (the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Serbia and Turkey; European Commission 2013) are involved in negotiation concerning membership. The Directorate General also mentions three additional states – Albania, Bosnia and Herzegovina, and Kosovo – under the legally non-binding category of ‘potential candidates’, defined as ‘promised the prospect of joining when they are ready’ (European Commission 2013).

For the thought experiment of Scenario 1, let’s use the (very generous) assumption that all nine of those enlargements will take place at lightning speed.

Should that happen, the EU’s share in the gross world product would increase, computed at 2008 levels, from 18.05 percent to 20.51 percent, i.e., approximately to the point where the USA stood in 2006. Based on this figure, in the interest of parsimony, we can safely skip the exercise of performing the projection into the future. A brief glance at the upward-pointing curve of China, and even to some extent the United States (both in Figure 2.2) should be enough to suggest that the anticipated increase due to the currently considered expansions, mainly on the Balkan Peninsula and in West Asia, cannot possibly bring the EU to a global economic weight that would be relevant to a conversation about the sharing of relative geopolitical power among the major actors in the world-system.

To recap, neither the freezing of the EU at its current membership, nor the swift execution of its already planned enlargements will produce the effect of maintaining or increasing the global geopolitical hegemony of west European states, capital, and populations, something that all three sets of actors have grown used to over the course of the last few centuries.

The remaining two scenarios step out of the bounds of the already existing political arrangements. They consider possible enlargements in clearly hypothetical terms. They represent two alternative logics.

Scenario 2: North-Atlantica

A second scenario would consider the prospect of the creation of a supra-state institution by entering into an ‘ever closer union’ with the European Union’s largest export partner, the United States. The United States played a decisive role in the creation (Borocz 2009), and has always been a close military and overall strategic ally of the European Union. In spite of the national security concerns of the last twelve years or so, visa-free travel in the USA has been gradually introduced for all Schengen citizens. On the eve of the re-election of Barack Obama as President of the United States, politicians of key EU member states called for the establishment of a Trans-Atlantic free trade zone (Saffirio 2012, Wall Street Journal 2012), and on February 12, 2013, the President announced that negotiations will begin within a few months (Global Post 2013). Extrapolating from this development, it is possible, for the sake of a thought experiment, to ask the question: What impact would this have on the global structural position of west European states, capital, and citizens?

Figure 2.3 presents results of the relevant calculations in a visual form. It creates a fictitious entity, *North-Atlantica*, by adding the global economic weights of the three NAFTA member states to those of the EU, and computes the trajectories of this imaginary entity fifty years into the future.

As Figure 2.3 indicates, this merger would create a gigantic actor on the world scene. Had it been in existence in 1973, *North-Atlantica* would have comprised a staggering 46.3 percent of humankind’s total economic output and, even in the relatively decline year of 2008, it would have a share of just over 40 percent of the gross world product. To put this in perspective, Maddison’s longue-durée data suggest that never in the last two millennia of human history
The point of this exercise was to examine the effects of this scenario on the global position of Western Europe (or, to be more precise, in this case, of *North-Atlantica*) in terms of global economic weight. The message of Figure 2.3 in this regard is absolutely clear. This merger would create a political unit that would have the economic means to dominate the world — but no longer than for another two and a half decades or so. The graph suggests that around 2040, the projected trend lines for *North-Atlantica* and China would intersect again. The creation of *North-Atlantica* might postpone the manifestation of the resulting deep structural conflict by another generation, but would not solve it.

**Scenario 3: Northern Eurasia**

A third possible approach to the issue of global shares would consider the possibility of a fusion of the European Union with its immediate eastern neighbor, and most important source of energy, the Commonwealth of Independent States. This set includes two large and geopolitically consequential states — Russia and Ukraine — and a group of much smaller successor states, many of which have been engaged in local geopolitical conflicts with each other, but ones that are indispensable for Europe partly because of their energy and raw materials resources, partly due to their location between the current EU and those states with significant energy and raw materials.

The results, shown in Figure 2.4, are by and large similar to those of the previous test, only with a different time line. *Northern Eurasia* would indeed create a relatively large entity, but the curve representing the projection for its future intersects with that of China some time in the early 2030s. In other words, *Northern Eurasia* would decline in a mere ten years, and its formation would postpone the geopolitical conflict with China only by a short time.

**Conclusions**

The above analysis says emphatically nothing about the political viability, even the remote possibility, of any of the above scenarios. This aspect of the near future requires much more and careful work that cannot be undertaken here. Hence, I will make a brief comment in this regard. Thinking about the Scenarios 2 and 3 definitely invokes two distinct notions of what is possible. The NAFTA area is comprised of three states, all of which are the products of remarkably similar patterns of state formation: white west European settler colonialism, subjugation of native populations, severance of the west European colonial tie, continued influx of European populations and a recognizable west-European-oriented political, intellectual and moral posture. The most powerful of the three states, the United States, has played an extremely pronounced role in both the defeat of the Nazi ‘Europa-Projekt’ and the establishment of the post-World War II order, with the Marshall Plan, the formation of NATO and the creeping establishment of the European Union as the three pillars of that post-war order. In contrast, the eastern ally in the defeat of Nazism, and
incidentally, the one that bore by far the greatest human and economic cost in that victory, the USSR, continues to be widely regarded through historical lenses as a menace that has recently been subjugated, to a large extent, by the use of military threat, as well as overall political, economic, cultural and moral hostility. The extreme dependence of Western Europe on the United States for military and overall geopolitical-strategic defense is widely known but it does not constitute a problem to be reckoned with: the extreme dependence of Western Europe on the post-Soviet CIS for energy, raw materials and labor is widely discussed as a problem. As pioneering work by Kees van der Pijl (1984, 1998) and other members of the Amsterdam group on political economy indicates, the long-term geostrategic cooperation and dependency, the pattern of oscillating shifts between investment flows from Western Europe to North America and the other way round, the intense technological interchange across the Atlantic and a deep cultural understanding of a vague sense of ‘Europeanness’ has led to the emergence of a less ‘Atlantic ruling class’, with specific global geopolitical interests that point beyond either national, or even North American or west European scales. Nothing even remotely comparable could be said about the relationship between the post-Soviet capitalist ruling classes of northern Eurasia and the west European (or, as we have argued: Atlantic) bourgeoisie. As a result, at least in the realm of ruling class formation, there exist significant tangible social structural facts that point in the direction that Scenario 2 might be a bit more feasible to implement than Scenario 3.

Finally, as with all thought experiments, we should always remember that they serve a specific purpose and that they can be dangerous misleading if taken out of their proper context. The purpose of this exercise was examining three alternative scenarios strictly in terms of one dimension, the relative weight of the political units that the current EU could, possibly, given a number of extraordinarily strong assumptions, form by extending the possibility of enlargement to strategically chosen partners. The results indicate that even the most ‘successful’ scenario – the formation of ‘North-Atlantic’ – would postpone the decline only by approximately twenty-five years or so. Two and a half decades is an extremely short period when it comes to the formation of large geopolitical units.

Put differently, none of the three scenarios offer a viable solution to the task of maintaining the geopolitical privileges enjoyed by the states, capital and citizens that constitute key stakeholders in European integration. What appeared, for two centuries or so, as the iron rule of the geopolitical character of capitalism – that ‘western’ actors, institutions, organizations, interests and ideas will dominate the entire globe, determine the rules of conduct and choose the terms of acceptable behavior for the entire system – will have to change in a relatively short time. It appears that the most important task is preparing humankind – and, perhaps most of all, European constituencies – for the inevitable changes that will beset the world as a result of this transformation.

Notes
1. Because of the outliers, the global standard deviation is 15.1, and the coefficient of variation is 0.430.
2. The EU-wide standard deviation is 6.07 and the EU-wide coefficient of variation is a mere 0.13. In other words, the EU-wide variation in the relative size of state budgets is more than three times tighter than for the world as a whole, grouped around a mean that is approximately 15 percent higher than the world average.
3. The conversion into percentages of the gross world product has a methodological advantage as well. It eliminates comparability problems over time.
4. Two entities are marked by “asterisks” in this graph, signaling that the figures represented in them are, at least partly, the result of computations on my part. The "European Union" is an artificial entity I created by summing the GDP estimates of its members at the time. Figures for the "USSR" are results of computations in the post-1990 period. (Both totals have, like all other figures in this paper, been further converted to percentages of gross world product for the given year.)

6. The projections are second-order polynomial regression lines, calculated on the basis of the 1950–2008 patterns. In the case of the EU, created in 1951, the 1951–2008 patterns are used.

7. Argument can be made that the downward turn of the EU’s curve is an artifact of the statistical pattern for the regression line, chosen arbitrarily. The nature of the EU’s global shares data is such, however, that neither the third, nor even the fourth-order polynomial regression produces an upward-turning projection. Moreover, the pattern of even the fifth-order polynomial – an absurdly strong assumption, allowing five sign changes in the direction of the EU’s growth pattern – shows a line that turns upward and “catches up” with China no sooner than in the 2040s, i.e., at least approximately three generations from now.

8. To be noted is that the 7.2 percent figure for the EU’s share in world population is the current estimate, and it is bound to continue dropping, so that the EU’s per capita GDP will not sink to the world average even by 2055.

Bibliography


