

## **An Open Letter to the Members of the European Council**

[This letter was also published on FT.com](#)

March 20, 2020

The Covid-19 crisis will make or break the Eurozone.

The ECB has said they will do whatever it takes. They have signalled they will use whatever monetary policies they can to finance and support the fiscal effort.

No member state should have to seek a bailout or sign a Memorandum of Understanding (MoU) to access emergency EU funding. This is a European crisis. It requires a European solution.

Rather than have each member-state issuing their own debt to fund their fiscal efforts, we call on the European Council to agree a common Eurobond.

We need a common debt instrument in order to mutualize the fiscal costs of fighting this crisis. Now is time for action. Now is the time for solidarity. It is time for Eurobonds.

Yours sincerely,

Aidan Regan, University College Dublin

Mark Blyth, Brown University

Matthias Matthijs, Johns Hopkins University

Thomas Piketty, Paris School of Economics

Adam Tooze, Columbia University

Kathleen R. McNamara, Georgetown University

Catherine E. De Vries, Bocconi University

Lucia Quaglia, University of Bologna

David Soskice, London School of Economics

Fritz Scharpf, Max Planck Institute for the Study of Societies

Andrew Moravcsik, Princeton University, Princeton, NJ/Sanguinetto, Umbria, Italy

Anke Hassel, Hertie School, Berlin, Germany

Amy Verdun, Leiden University and University of Victoria BC

Simon Tilford, Forum New Economy, Berlin

Cornelia Woll, Sciences Po, Paris

Ben Ansell, Nuffield College, University of Oxford

Manuela Moschella, Scuola Normale Superiore

Swen Hutter, Freie Universität Berlin

Lucio Baccaro, Max Planck Institute for the Study of Societies

Waltraud Schelkle, London School of Economics

Peter A. Hall, Harvard University

Gabriel Zucman, UC Berkeley  
Philipp Heimberger, Vienna Institute for International Economic Studies  
Daniela Gabor, UWE Bristol  
Engelbert Stockhammer, King's College London  
Vivien A. Schmidt, Boston University  
Simon Hix, London School of Economics  
Stefanie Walter, University of Zurich  
Sergio Fabbrini, Luiss University Rome & Harvard University  
Brigid Laffan, European University Institute  
Abraham Newman, Georgetown University  
R. Daniel Kelemen, Rutgers University  
Nicolas Jabko, Johns Hopkins University  
Henry Farrell, George Washington University  
Gary Marks, European University Institute & UNC Chapel Hill  
Jonas Pontusson, University of Geneva  
Hanspeter Kriesi, European University Institute, Florence  
Bob Hancke, London School of Economics  
Colin Hay, Sciences Po, Paris  
Liesbet Hooghe, European University Institute & UNC-Chapel Hill  
Bruno Palier, Sciences Po, Paris  
Jonathan Hopkin, London School of Economics  
David Woodruff, London School of Economics  
Leonard Seabrooke, Copenhagen Business School  
Elliot Posner, Case Western Reserve University  
Angelo Martelli, London School of Economics  
Daniel Mügge, University of Amsterdam  
Abby Innes, London School of Economics  
Julia Lynch, University of Pennsylvania  
James Caporaso University of Washington  
Alexandre Afonso, Leiden University  
Erik Jones, Johns Hopkins University  
Ronald B. Davies, University College Dublin  
Stephen Kinsella, University of Limerick  
Fabio Bulfone, Max Planck Institute for the Study of Societies  
Emiliano Grossman, Sciences Po, Paris  
Dorothee Bohle, European University Institute, Florence  
Roland Erne, University College Dublin  
Stefano Sacchi, Polytechnic University of Turin  
Björn Bremer, Max Planck Institute for the Study of Societies  
Benjamin Braun, Institute for Advanced Study, Princeton  
Cornel Ban, Copenhagen Business School  
Martin Höpner, Max Planck Institute for the Study of Societies  
Natascha van der Zwan, Leiden University  
Alison Johnston, Oregon State University  
Orfeo Fioretos, Temple University  
David Howarth, University of Luxembourg

Andreas Dür, University of Salzburg  
Eleni Tsingou, Copenhagen Business School  
Shawn Donnelly, University of Twente  
Stefano Pagliari, City, University of London  
Daniel Mertens, University of Osnabrück  
David Hope, King's College London  
Scott James, King's College London  
Jacqueline Best, University of Ottawa  
Julian Limberg, King's College London  
Dario Guarascio, Sapienza University of Rome  
Martin Rhodes, University of Denver  
Jonathan Zeitlin, University of Amsterdam, The Netherlands  
Klaus Armingeon, University of Zurich  
Giovanni Dosi, Sant'Anna School of Advanced Studies, Pisa  
David Natali, Sant'Anna School of Advanced Studies, Pisa  
Muhammed Hussain, University of Nottingham  
Jonathan Perraton, University of Sheffield  
Rachel Epstein, University of Denver  
Mattias Vermeiren, Ghent University  
Klaus Armingeon, University of Zurich  
Philipp Genschel, European University Institute, Florence  
Andrea Roventini, Scuola Superiore Sant'Anna  
Louis W. Pauly, University of Toronto  
Leonello Tronti, Roma Tre University  
Niccolo Durazzi, University of Edinburgh  
Mark Copelovitch, University of Wisconsin - Madison  
Redmond Scales, University College Dublin.  
Jorge Tamames, University College Dublin  
Francesco Nicoli, University of Ghent  
Francesco Corti, University of Milan and CEPS  
Elsa Massoc, Goethe University  
Sebastian Diessner, European University Institute  
Luigi Marengo, LUISS University, Rome  
Frédéric Mérand, Université de Montréal  
Kevin McParland, Department of Humanities, Dundalk Institute of Technology  
Antonella Palumbo, Università Roma Tre, Italy  
Paolo Pini, Università di Ferrara, Italy  
Aleksandra Sojka, Carlos III University of Madrid  
Miguel Otero-Iglesias, Elcano Institute/IE University, Madrid  
Pablo Beramendi, Duke University  
Nils Redeker, Jacques Delors Centre Berlin  
Eoghan McConalogue, Dublin City University  
Katarina Juselius, University of Copenhagen, Denmark  
Diana Burlacu, Newcastle University  
Alan Kirman, Ecole des Hautes Etudes en Sciences Sociales, Paris  
Francesca Pia Vantaggiato, King's College London

Lidia Brun, Université Libre de Bruxelles  
Milada Anna Vachudova, University of North Carolina Chapel Hill  
Gregory W. Fuller, University of Groningen  
Donato Di Carlo, Max Planck Institute for the Study of Societies  
Servaas Storm, Delft University of Technology, The Netherlands  
Ferdinand De Ville, Ghent University, Belgium  
Ugo Marani, Università Orientale, Naples, Italy  
Dustin Voss, London School of Economics  
Mai'a K. Davis Cross, Northeastern University  
Mauro Gallegati, Università Politecnica delle Marche, Italy  
Elena Cefis, University of Bergamo, Italy  
Jean Paul Fitoussi, SciencesPo Paris and Luiss, Rome  
Ignacio González, American University, Washington DC  
Zsófia Barta, University at Albany, SUNY  
Simona Piattoni, University of Trento, Italy  
Stephanie Hofmann, Graduate Institute of International and Development Studies, Geneva  
Massimiliano Mazzanti, University of Ferrara, Italy  
Marie Moran, University College Dublin  
José A. Noguera, Universitat Autònoma de Barcelona  
Anton Hemerijck, European University Institute  
Lorcan Sirr, Technological University Dublin  
Andrew Baker, University of Sheffield  
Paul Sweeney, former Chief Economist Irish Congress of Trade Unions  
Gennaro Zezza, Università di Cassino e del Lazio Meridionale, Italy  
Tena Prelec, University of Oxford  
Sergio Cesaratto, University of Siena  
Susanne Lütz, Fernuniversität in Hagen, Germany  
Antoni-Italo de Moragas, CUNEF, Madrid, Spain  
Joseph Lacey, University College Dublin, Ireland  
Jorge Bielsa Callau, University of Zaragoza  
Giliberto Capano, University of Bologna  
Pedro González de Molina Soler, IES Mercedes Labrador  
Daniel Noble Stairs, University College Dublin  
Gianfranco Baldini, University of Bologna  
Susanna Mancinelli, University of Ferrara, Italy  
Jana Grittersova, University of California, Riverside  
Reto Bürgisser, University of Zurich  
Gianfranco Franz, University of Ferrara  
Maurizio Ferrera, University of Milan  
Corrado Macchiarelli, National Institute of Economic and Social Research  
Marco Vivarelli, Catholic University, milano  
Marco Albertini, University of Bologna  
Federico Toth, University of Bologna  
Ben Tonra, University College Dublin  
Gabriel Goodliffe, Instituto Tecnológico Autónomo de México  
Milan Babic, University of Amsterdam

Sean Phelan, Massey University, University of Antwerp  
Ignacio Hernández-Morato, Columbia University. New York  
Davide Schmid, Manchester Metropolitan University  
Maria Hernandez de Benito, Georgetown University  
Filippo Andreatta, University of Bologna  
Nicoletta Pirozzi, Istituto Affari Internazionali  
Marina Costa Lobo, Institute of Social Sciences at the University of Lisbon  
Yakov Feygin, The Berggruen Institute  
Steffen Murau, Boston University  
Nick Taylor, Goldsmiths, University of London  
John Morris, University of Warwick  
Nina Eichacker, University of Rhode Island  
Brian Lucey, Trinity College Dublin  
Shaen Corbet, Dublin City University  
Maximilian Krahé, Académie royale de Belgique and UC Louvain  
Charles Larkin, University of Bath, UK  
Franklin Iheanacho, Value Institute, ChristianaCare  
Patrick Llerena, BETA, University of Strasbourg  
David Adler, European University Institute  
Jens van 't Klooster, KU Leuven  
Cédric Koch, WZB Berlin  
John D'Attoma, University of Exeter  
Kai Koddenbrock, University of Frankfurt  
Dirk Ehnts, Technical University of Chemnitz  
Sabrina Ragone, University of Bologna  
Francisco Louçã, University of Lisbon  
Nik de Boer, University of Amstem  
Amílcar Moreira, University of Lisbon  
Ben Rosamond, University of Copenhagen  
Mauro Napoletano, Sciences Po Paris  
Miguel Lebre de Freitas, Universidade de Aveiro  
Marija Bartl, University of Amsterdam.  
Maurizio Franzini, Sapienza University of Rome  
Pablo Gracia, Trinity College Dublin  
Riccardo Leoncini, University of Bologna  
Rune Møller Stahl, University of Copenhagen  
Esperanza Montalvo. University of Zaragoza  
Francesco Saraceno, Sciences Po Paris and Luiss University Rome  
Joerg Bibow, Skidmore College  
Davide Antonioli, University of Ferrara  
Nicholas Mulder, Cornell University  
Fabian Pape, University of Warwick  
Frank Vandenbroucke, University of Amsterdam  
Krzysztof Brzezinski, Oriel College, University of Oxford  
Fabio Franchino, University of Milan, Italy  
James Wood, Trinity Hall, University of Cambridge  
David Rinaldi, FEPS and Université Libre de Bruxelles

Chris Anderson, London School of Economics  
Felice Roberto Pizzuti, Sapienza University of Rome  
Federico Maria Ferrara, University of Geneva  
Alexander Kentikelenis, Bocconi University  
Esther Dweck, Federal University of Rio de Janeiro  
Maria Weimer, University of Amsterdam  
Oliver Levingston, Sciences Po, Paris  
Juan Carlos Moreno-Brid, UNAM, Mexico  
M Kerem Coban, GLODEM, Koc University, Turkey  
Neil Warner, London School of Economics  
Rui Cerdeira Branco, Economist  
Konstantinos Achilles Kanellopoulos, The University of Manchester  
Tal Sadeh, Tel Aviv University  
Christina Eckes, University of Amsterdam  
Dorota Szelewa, University College Dublin  
Evangelos Liaras, IE University  
Bernhard Ebbinghaus, University of Oxford  
Pieter de Wilde, Norwegian University of Science and Technology  
Ronen Mandelkern, Tel Aviv University  
Christopher Wratil, University College London  
Federico Fabbrini, Dublin City University  
Stefano Lucarelli, Università degli studi di Bergamo  
Mattia Guidi, University of Siena  
Bernardino Leon Reyes, Sciences Po, Paris  
Laurent Bach, BETA, University of Strasbourg  
Yann Thommen, BETA, University of Strasbourg  
André Lorentz, BETA, University of Strasbourg  
Jamel Saadaoui, BETA, University of Strasbourg  
Laëtitia Dillenseger, BETA, University of Strasbourg  
Sıla Öcalan-Özel, BETA, University of Strasbourg  
Emre Özel, BETA, University of Strasbourg  
Antoine Bureth, BETA, University of Strasbourg  
Guido Ortona, Università del Piemonte Orientale  
Andrea Ventura, Università di Firenze  
Stefan Wallaschek, University of Hildesheim  
Theresa Kuhn, University of Amsterdam  
Patrick Paul Walsh, University College Dublin  
Juliet Johnson, McGill University  
Jérémy Picot, BETA, University of Strasbourg  
Kevin Denny, University College Dublin.  
Christopher Smith Ochoa, University of Duisburg-Essen  
Tobias Arbogast, Deutsche Bundesbank  
Christopher Starke, University of Düsseldorf  
Nils Köbis, University of Amsterdam  
Franz Lüthi, University of Strasbourg  
Aneta Spendzharova, Maastricht University

Amélie Barbier-Gauchard, BETA, Strasbourg University  
Salvatore Biasco, Università di Roma, La Sapienza  
John Crowe, Technological University Dublin  
Rémy Guichardaz, BETA, University of Strasbourg  
Timo Seidl, European University Institute, Florence  
Jia LIU, BETA, University of Strasbourg  
Martin Heneghan, University of Nottingham  
Sean McDaniel, Manchester Metropolitan University  
Matthew Donoghue, University College Dublin  
Ana Gomes, diplomat, exMEP, Lisbon, Portugal  
Brendan K. O'Rourke, TU Dublin, Ireland  
Mikko Kuisma, University of Tübingen, Germany  
Tim Vlandas, University of Oxford  
Marco Capitão Ferreira, University of Lisbon  
Alexandre Cotovio Martins, Instituto Politécnico de Portalegre  
Michele Alacevich, University of Bologna  
Elena Cefis, University of Bergamo  
Benjamin Leruth, University of Groningen,  
Jacques Mazier, University of Paris  
Marion Béchet, University of Strasbourg  
Martial Libera, University of Strasbourg  
Thierry Burger-Helmchen, University of Strasbourg  
David Madden, University College Dublin  
Claire Mainguy, University of Strasbourg  
Damian Tobin, University College Cork  
Enrico Andreoli, University of Verona  
Ken Dubin, IE Business School  
Olga Pindyuk, Vienna Institute for International Economic Studies  
Nathalie Dumax, BETA, University of Strasbourg  
Katharina Zimmermann, University of Hamburg,  
Christel Koop, King's College London  
Michele Fenzl, University of Zurich  
Joscha Wullweber, University of Witten/Herdecke  
Emmanuel Muller, University of Applied Sciences Kehl and University of Strasbourg  
Iacopo Mugnai, University of Warwick  
Patrick Doyle, University of Manchester  
José Barros Costa, EE, Portugal  
Tom McDonnell, NERI and Maynooth University, Ireland  
John O'Brennan, Maynooth University  
Marco Brianti, Boston College  
Dionyssis Dimitrakopoulos, Birkbeck  
Aleksandrs Cepilovs, Tallinn University of Technology  
Bastian Becker, University of Bremen  
Niamh Hardiman, University College Dublin  
Aoife Ryan, University College Dublin  
Roberto Ciccone, Roma Tre University

Michele Chang, College of Europe  
Sheila Killian, University of Limerick  
Andrea Pritoni, University of Turin  
Matthias Thiemann, Sciences Po  
Julien Mercille, University College Dublin  
Seán Ó Riain, National University of Ireland Maynooth  
Henk de Vos, University of Groningen (retired)  
Maurizio Pugno, University of Cassino  
Adrian Sinfield, University of Edinburgh  
John MCCourt, University of Macerata  
Michael Breen, Dublin City University  
Jane Gingrich, University of Oxford  
Francesco Ferrante, University of Cassino and Luiss  
Jonne Kamphorst, European University Institute  
Max Kiefel, London School of Economics  
Igor Guardiancich, Sant'Anna School of Advanced Studies  
Enrico Sergio Levrero, Roma Tre University  
Rodolphe Dos Santos Ferreira, University of Strasbourg  
Simon Otjes, Leiden University  
Rubén Ruiz-Rufino, King's College London  
Matteo Nicolini, University of Verona and Newcastle University  
Éidín Ní Shé, University College Dublin  
Mirjam Dageförde, Humboldt University Berlin and Science Po Paris  
Francesco Nicolli, University of Ferrara  
Patrick Leblond, University of Ottawa  
Dave Banks, University College Dublin  
Gemma Scalise, University of Bergamo  
Carolin Müller, Hamburg Institute for Social Research  
Pedro Ponte e Sousa, Universidade Portucalense  
Daniel Seikel, Institute of Economic and Social Research (WSI) of the  
Hans-Böckler-Foundation  
Hubert Zimmermann, University of Marburg  
Luigi Burrone, Università di Firenze  
Massimo D'Angelillo, Genesis Bologna  
Annamaria Simonazzi, Sapienza Università di Roma  
Samuele Bibi, Goldsmiths University  
Dominik A. Leusder, London School of Economics  
Manos Matsaganis, Polytechnic University of Milan  
Rosangela Lodigiani, Università Cattolica del Sacro Cuore, Milano  
John Bosco Conama, Trinity College Dublin.  
Carlo D'Ippoliti, Sapienza University of Rome  
Alessandro Pellegata, Università degli Studi di Milano (Italy)  
Marco Veronese Passarella, University of Leeds, UK  
Mark Setterfield, New School for Social Research, US  
Adam Leaver, University of Sheffield  
Pavlos Roufos, University of Kassel  
Luís Mah, ISEG - Universidade de Lisboa

Alessandro Somma, La Sapienza University of Rome (Italy)  
Annette Bongardt, CICEP University of Évora  
Francisco Torres, Católica Lisbon School of Business and Economics  
Declan J. Walsh University College Cork  
Ricardo Summa, Federal University of Rio de Janeiro  
Eladio Febrero, University of Castilla-La Mancha, Spain  
Wim Muller, Maastricht University  
Nicolò Fraccaroli, University of Rome Tor Vergata  
Scott Carter, The University of Tulsa, Oklahoma, USA  
Breno Roos, Federal University of Rio de Janeiro  
Lefteris Tsoulfidis, University of Macedonia, Thessaloniki  
Harvey Gram, Queens College, City University of New York  
Steven Pressman, Colorado State University  
Michalis Nikiforos, Levy Economics Institute  
Mona Ali, State University of New York  
Adrien Fabre, Paris School of Economics  
Philippe Gillig, University of Strasbourg  
Ceyhun Elgin, Bogazici University & Columbia University  
João Seixo, Nova School of Business and Economics  
Mary Kaltenberg, Pace University  
Angelos Chryssogelos, London Metropolitan University and Chatham House  
Lucía Valencia Zúñiga, The New School for Social Research, US  
Ivan Ota, VP at a reinsurance company (Zurich) & Volt Switzerland  
Ettore Gallo, The New School for Social Research  
Louis-Philippe Rochon, Laurentian University  
Fulya Apaydin, Institut Barcelona d'Estudis Internacionals  
Caroline Bhattacharya, University of Helsinki  
Adrian Sinfield, University of Edinburgh  
Fernando Pellerano, Universidad Autónoma de Santo Domingo  
Valeria Skafida, University of Edinburgh  
Anna Pettini, University of Florence  
Valentino Parisi, University of Cassino and Southern Lazio  
Matthew Wall, Swansea University  
Emanuele Citera, New School for Social Research  
Pietro Terna, University of Torino  
Dimitris Tsarouhas, Bilkent University  
René Cuperus, University of Amsterdam  
Marco Ranaldi, The Graduate Center, City University of New York  
Amit Roy, The New School for Social Research, US  
Luiza Nassif Pires, Levy Economics Institute  
Isabella Weber, University of Massachusetts Amherst  
Eric Lonergan, M&G Investments  
Susan Pashkoff, Global Institute for Sustainable Prosperity  
Timothy Hicks, University College London  
Declan Jordan, University College Cork, Ireland  
Marcello Graziano, Central Michigan University

Marc Lavoie, University of Ottawa and University of Paris 13  
Fernando Pellerano, Universidad Autónoma de Santo Domingo  
Alen Toplišek, King's College London  
Andrea Pareschi, University of Bologna  
Roberto Marchionatti, University of Turin  
Gregor Semieniuk, University of Massachusetts Amherst  
Pier Domenico Tortola, University of Groningen  
Dimitri D'Andrea, Università di Firenze  
Timur Ergen, Max Planck Institute for the Study of Societies  
Maria Cristina Marcuzzo, Sapienza Università di Roma  
Mario Cedrini, Università di Torino  
Stefano Fiori, University of Torino  
Arianna Tassinari, European University Institute  
Stella Zilian, Graz Schumpeter Centre  
Andreas Lichtenberger, New School for Social Research  
Contini, University of Torino  
Riccardo Leoni, University of Bergamo  
Ramaa Vasudevan Colorado State University  
Terenzio Cozzi University of Torino  
Achim Kemmerling, Willy Brandt School of Public Policy  
Vittorio Valli, University of Torino  
Leanne Ussher, Bard College  
Alessandro Sapio, Parthenope University of Naples  
Daniel Bailey, Manchester Metropolitan University.  
Patrick Gallagher, National University of Ireland Maynooth  
Merijn Oudenampsen, University of Amsterdam  
Emmanuelle Schon-Quinlivan, University College Cork  
Kaija Schilde, Boston University  
Diarmuid Scully, Centre for European Studies, University of Limerick  
Tom Clonan, Technological University Dublin  
Rui Esteves, Graduate Institute of International and Development Studies, Geneva  
Noe Wiener, University of Massachusetts Amherst  
Lars Rensmann, University of Groningen  
Christopher J. Fariss, University of Michigan, USA  
Hein Goemans, University of Rochester, USA  
Aldo Geuna, University of Torino  
Roy Cobby, King's College London, UK  
Laura Castellucci, Università di Roma Tor Vergata  
Andrea Terzi, Franklin University Switzerland  
Lucas Teixeira, University of Campinas  
Ricardo Cabral, University of Lisbon