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## Lessons From the Eurozone's Growing Success

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Only a few years ago the eurozone seemed doomed to longterm stagnation and recurrent turmoil. Its politicians had let the crisis go to waste, critics claimed. Riven by internal imbalances, they added, the euro would ultimately be unsustainable unless its governance was fundamentally reformed, most notably by adding a joint fiscal policy.

Yet average gross domestic product growth in the eurozone slightly outpaced the U.S. in 2016 and will maintain the same speed of about 2% in 2017. More people in the eurozone have jobs today than during the previous peak in 2008. The recovery has reached all eurozone countries, including Greece, with the momentum mirrored in the foreign-ex-change markets, where the euro has made significant gains. On the stock markets, European companies are suddenly all the rage.

Full article here:

<https://www.wsj.com/articles/lessons-from-the-eurozones-growing-success-1506368839>