

Vezzoni, Rubén

Article

From REPower to ReArm Europe: A Lopsided Geopolitics Foretelling Ecological Breakdown

Intereconomics

Suggested Citation: Vezzoni, Rubén (2025) : From REPower to ReArm Europe: A Lopsided Geopolitics Foretelling Ecological Breakdown, Intereconomics, ISSN 1613-964X, Paradigm Publishing Services, Warsaw, Vol. 60, Iss. 6, pp. 323-328,
<https://doi.org/10.2478/ie-2025-0064>

This Version is available at:

<https://hdl.handle.net/10419/336162>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.



<https://creativecommons.org/licenses/by/4.0/>

Rubén Vezzoni

From REPower to ReArm Europe: A Lopsided Geopolitics Foretelling Ecological Breakdown

Is the thrust for a bold environmental sustainability agenda in the EU being swamped by geopolitical considerations? In the spring of 2025, almost exactly three years after the launch of the REPowerEU plan, the centrality of the newly paired environmental and energy policy is giving way to rearmament of EU member countries. The shift from the climate to the military agenda is symbolised by the turn to the ReArm Europe plan: “a once-in-a-generation surge in European defence investment”. Hailed as a long-due rejoinder to the Russian enemy at the doorstep, the geopolitics of rearmament are also deepening the EU’s ties not only with the North Atlantic Alliance but also with the fossil-fuel regime of the United States. In the midst of a militarisation craze, alternative geopolitics based on non-military national security strategies, coupled with a rapid transition to low-carbon energy, are being sidelined.

When the first von der Leyen Commission took office in 2019, the EU was in the midst of Brexit negotiations, grappling with growing far-right scepticism in domestic politics, and facing the first Trump Administration across the Atlantic. Yet there were signs for cautious optimism. The Eurozone was coily recovering from an exceptionally prolonged financial crisis, unemployment figures were at historic lows and the climate movement – still riding on the wave of the Paris Agreement – was pressing for EU institutions to take the lead in the green transition. The European Green Deal (EGD) came at the pinnacle of this conjuncture, as “a new growth strategy that aims to transform the EU into a fair and prosperous society, with a modern, resource-efficient and competitive economy...and where economic growth is decoupled from resource use” (European Commission, 2019, p. 2).

And then the world turned upside down. The COVID-19 pandemic shook the foundations of world trade. In Europe, it also required a series of “temporary” amendments to state aid rules and to the EU’s fiscal

framework,¹ as well as breaking the taboo of large-scale joint borrowing with the NextGenerationEU. In an already inflationary environment driven by supply bottlenecks and price gouging (Weber & Wasner, 2023), the new Russian invasion of Ukrainian territory in 2022 precipitated an economic crisis by sending energy prices through the roof: gas prices soared to nearly ten times the average of the previous decade (Gil Tertre et al., 2023).

The European Commission’s emergency response was the REPowerEU plan. Launched in May 2022, the plan revised EGD’s targets with the aim of replacing imports of natural gas from Russia. The REPowerEU plan rests on three pillars: energy savings to decrease overall demand, diversification of foreign fossil fuel suppliers and accelerated rollout of low-carbon energy. The year 2022 set a record for solar photovoltaic installations across the continent, but this was quickly surpassed in 2023, with an extraordinary 51% year-on-year growth. The momentum, however, has begun to fade. Figures for 2024 were lacklustre, and early estimates for 2025 anticipate the first contraction in nearly a decade (SolarPower Europe, 2025). Wind installations are also stalling: the EU27 added only 12.9 GW of new wind capacity in 2024, far below the 32 GW annual average required to stay on track for the 2030 target (WindEurope, 2025).

© The Author(s) 2025. Open Access: This article is distributed under the terms of the Creative Commons Attribution 4.0 International License (<https://creativecommons.org/licenses/by/4.0/>).

Open Access funding provided by ZBW – Leibniz Information Centre for Economics.

Rubén Vezzoni, University of Amsterdam, Netherlands.

¹ This was de facto suspended in early 2020 and reintroduced in the spring of 2024. The new version includes an additional escape clause to the Stability and Growth Pact – i.e. the cornerstone of EU macro-economic governance, enforcing the Maastricht criteria on government deficit (<3% of GDP) and debt (<60% of GDP). The clause can be activated as a multi-purpose emergency break, increasing fiscal capacity by up to 1.5% of GDP.

Meanwhile, the EU has failed to seize the second Trump Administration as an opportunity to recalibrate its foreign and trade policy. Instead, it has doubled down on the transatlantic alliance. The summer 2025 meeting between EU heads of state and the White House sealed this realignment in unmistakable terms. The EU committed not only “to substantially increase procurement of military and defence equipment from the United States”, but also pledged an expected offtake of US \$750 billion in US liquefied natural gas (LNG), oil and nuclear energy through 2028 (Directorate-General for Trade and Economic Security, 2025). Framed as an act of “reciprocal, fair and balanced trade” (Directorate-General for Trade and Economic Security, 2025), the agreement effectively anchors Europe’s rearmament to the rehabilitation of the US fossil-fuel economy and its military-industrial complex.

And here lies a paradoxical turn of events for Europe. Squeezed between geopolitical conflicts and energy constraints, EU leaders are once again leaning on their old American ally to rearm the continent and secure its energy supplies. Yet this move conveniently sidelines alternative courses of action. Two, above all, stand out for their absence in the European policy debate: non-military approaches to national security and the rapid development of a low-carbon economy beyond the unproven promises of green growth.² The two could, in principle, complement one another, although it remains uncertain whether they can coexist within the EU’s institutional architecture.

Before turning to these alternatives, the remainder of this article first examines the shift from climate to military priorities in the EU and considers the implications this may hold for its energy systems.

From REPower to ReArm

The two von der Leyen Commissions have operated under extraordinary and rapidly changing circumstances. In broad terms, their executive manoeuvres have unfolded on three distinct acts. Its stated ambition was to reframe climate and energy policy as the new growth model for the continent, promising energy sovereignty and prosperity through expanded low-carbon energy, onshoring and “friendshoring” of supply chains, and industrial decarbonisation. The green transition was meant to substitute dependence on imported fossil fuels with domestic, “clean” engines of economic growth.

Second, as we have seen, this ambition openly transpired with the REPowerEU plan, which tinted the green transition agenda with the stain of *realpolitik*. Its three pillars – energy savings, supply diversification and renewables rollout – were underpinned by “smart investments”, including faster permitting and the redirection of funds from other EU instruments, most notably the Recovery and Resilience Facility (RRF). The centrepiece of the NextGenerationEU, the RRF was endowed with €650 billion for 2021–2026,³ roughly equally divided between grants and loans to national governments. Of this, 37% was earmarked for “green” measures, including those identified under the REPowerEU plan. As of May 2025, however, only €205 billion in grants (57% of the total) and €110 billion in loans (38%) had been deployed.

If the REPowerEU plan represented the first major policy expression of “open strategic autonomy”⁴ in the EU climate agenda, geopolitical calculus burst on the scene in March 2025 – just as the second von der Leyen Commission began its workings – with the third and final act: the ReArm Europe plan (later renamed, more mundanely, “Readiness 2030”). ReArm Europe is an explicit pivot to the industrial rebuilding of Europe’s military base. To “urgently and significantly step up European defence spending” (European Commission, 2025, p. 16), it assembles a menu of five measures:

The Security and Action for Europe (SAFE) instrument. SAFE is endowed with up to €150 billion in EU-backed loans to co-finance joint defence procurements by at least two member states.

Fiscal flexibility. The Commission proposes the activation of the “escape clause” to allow temporary deviations from the Stability and Growth Pact – capped at roughly 1.5% of GDP over four years – to finance defence spending. This, combined with the SAFE instrument, should redirect up to €800 billion from national budgets to military expenditure by 2029.

Reprogramming the EU budget. This measure allows national and regional authorities to redirect EU funds – such as the European Regional Development Fund (ERDF) – towards defence-related projects, thereby embedding militarisation within the EU’s funding architecture.

² The core proposition of green growth holds that ecological modernisation strategies – combining process efficiency, technological innovation and input substitution – can decouple environmental impact from economic activity. Yet mounting theoretical, empirical and historical evidence suggests otherwise (Haberl et al., 2020; Vadén et al., 2020; Vezzoni, 2025b).

³ When announced, this figure was €724 billion.

⁴ “Open strategic autonomy” refers to the European Commission’s attempt to strike a balance between market liberalisation and protectionist tendencies amid growing geopolitical tensions: seeking to build political support for an EU that is as open as possible, yet as autonomous as necessary (Schmitz & Seidl, 2023, p. 848).

European Investment Bank (EIB) contributions. The EIB will double its annual defence investments to €2 billion and revise loan eligibility criteria to include a broader range of military spending.

Mobilising private capital. This measure seeks to channel private and institutional investment into defence by clarifying the sector's compatibility with the EU's sustainable finance taxonomy: the Sustainable Finance Disclosures Regulation (SFDR).

The first two measures do the heavy lifting in terms of investment volumes. The SAFE instrument introduces a new joint EU borrowing mechanism, marking continuity with the recent turn towards pooling fiscal capacity to stimulate common EU projects (see also Vezzoni, 2025). Moreover, a sizeable share of the €650 billion available under the RRF appears unlikely to be spent. A more speculative reading of the measure might therefore suggest that SAFE is banking on the proven fiscal capacity and political space created by the underutilisation of NextGenerationEU.

Likewise, the fiscal flexibility measure carries clear continuities with the first von der Leyen Commission. As noted above, the escape clause was already introduced in April 2024 and, with ReArm Europe, the Commission is merely proposing its coordinated and targeted activation for defence spending across all member states. This effectively legalises limited fiscal expansion while retaining the EU's economic governance by conditionality – hence signalling continuity with, rather than rupture from, Europe's fiscal orthodoxy and the economic straitjacket imposed by the Stability and Growth Pact. The asymmetry is striking: fiscal flexibility is extended to armaments while welfare and climate budgets remain constrained under deficit rules.

With hindsight, the anomaly is not so much the recent turn towards geopolitics and realism in foreign affairs, but rather the short-lived prominence of environmental sustainability in the EU's agenda between 2019 and 2022. Ursula von der Leyen's first term in office was already launched as a "geopolitical Commission" – at a time when COVID-19, Russia's invasion and Trump's iconoclastic second term were still, to a large extent, inconceivable. Having now archived an across-the-board commitment to the climate agenda, ReArm Europe represents the coronation of a geopolitical commission, one that has progressively instilled elements of arbitrary governance while preserving a fundamentally neoliberal economic framework.⁵

⁵ On the breaks and continuities with neoliberal policymaking in the EU, see the work of Ryner (2022) on the COVID-19 recovery and the European Green Deal.

In short, borrowing from the second measure of ReArm Europe, the EU appears to be moving towards a new kind of flexible austerity governance. This matters because the economic rationale of a sustained "surge in defence investment" that "would have positive spillover effects across the economy, contributing to competitiveness, job creation and innovation" (European Commission, 2025, p. 21) – a revival of sorts of military Keynesianism in Europe – remains overstated. Defence budgets can be expansionary during downturns and in the short run, but empirical evidence suggests that fiscal multipliers typically remain below one (European Central Bank, 2025). Compared with other public expenditures, military spending generates high import leakage (especially in weapons systems and technical equipment without a strong manufacturing base), few civilian spillovers and declining labour intensity. While many EU governments remain wedded to fiscal consolidation,⁶ Germany, above all, has seized the political juncture to reverse years of underinvestment and re-industrialise – finally authorising major infrastructure and defence-industry investments that had long been politically untenable.

The pivot from environmental policy to rearmament has become the hallmark of a geopolitical commission. Its most immediate effect is to reframe Europe's strategic choice, not between green growth or more sweeping transformations of its economy, but between contending fossil-fuel regimes.

Fossil-fuel regimes, from east to west

The failure of the EU's sanctions on Russia offers a cautionary tale. Fossil fuels still account for roughly a quarter of Russia's GDP and between 40% and 60% of its federal budget. By restricting imports without an immediate replacement strategy, the EU inadvertently drove fossil-fuel prices upwards – especially for gas – maintaining Russian export revenues even as trade volumes declined. Moscow swiftly rerouted energy exports towards alternative markets, with the irony that some refined Russian crude has been re-exported to Europe, only with handsome price margins.⁷ In this intricate loop, the principal losers have been EU countries themselves, forced to substitute declining Russian supplies with more expensive imports, largely from the United States and its allies in the Middle East. Therefore, sanctions designed

⁶ Consider the recurrent political turmoil in France over controversial pension reforms; the sweeping cuts to wages and social spending in Romania, reminiscent of the "blood and tears" austerity programmes of the early 2010s; or the liberal-right coalition in Finland that has driven employment figures to the bottom of EU rankings in the name of restoring fiscal balance.

⁷ With the 18th sanction package (set to enter into force in January 2026), the EU aims to curb the re-routing of Russian energy exports into Europe by requiring market operators to provide more stringent "appropriate evidence" on the origin of crude oil.

to weaken Russia's war economy have instead reinforced its fossil-fuel regime. Given impending risks of climate change and the relentless degradation of the biosphere – i.e. ecological breakdown – scaling up credible, systematic, long-term plans for a global phase-out of fossil fuels is perhaps more urgent than any surge in military spending.

The EU, however, appears committed to doing both: sustaining a diluted version of its Green Deal agenda while coupling it with a bold programme of rearmament. The first fissures in the climate consensus are already visible. In October 2025, EU leaders demanded the option to weaken the forthcoming 2040 climate targets, a move that signals a quiet retreat from the ambitions of the EGD. Similar back-peddalling has affected other initiatives on the EU's environmental agenda, such as the Farm to Fork strategy. Meanwhile, by placing its foreign and security policy ever more firmly under the NATO umbrella, the EU is now looking west: tethering its energy systems to the United States, another fossil-fuel regime.

The US today stands as the undisputed hub of global fossil energy. It is the world's largest producer, the second-largest consumer after China, and (since 2019) a net exporter of fossil fuels, chiefly crude oil and LNG. Importantly, the US economy's reliance on fossil fuels runs deeper than oil rigs or exports. The denomination of global oil trade in US dollars has been a cornerstone of the dollar-centred international monetary order that replaced the Bretton Woods system in the 1970s. After Nixon's decision to unpeg the dollar from gold, the so-called "petrodollar" system began recycling oil revenues too large to be absorbed by non-Western producers into US Treasuries, Wall Street assets and military equipment (Thompson, 2022).⁸ Since the 2000s, with the rise of global LNG markets, this system has quietly morphed into a broader fossil-dollar system, where both oil and gas trade sustain an international monetary "non-system".⁹ By slashing subsidies and approvals for renewables, while simultaneously ramping up fossil-fuel export infrastructure, the second Trump Administration is unmistakably doubling down on this fossil-dollar order.

The EU's diversification strategy has thus amounted to a shift from one fossil-regime to the next. The US, for its part, promptly increased LNG deliveries: between 2022

and 2024, EU imports of US LNG tripled, and by 2023 already accounted for half of the bloc's total LNG supply. This is part of a long-term US strategy to curb Europe's dependence on Russia (Brauers et al., 2021).

Increasing supply, however, is not enough without adequate facilities at the receiving end. In the three years since Russia's invasion of Ukraine, the bloc's LNG import capacity has expanded by an extraordinary 31%, driven by a rush of terminal construction and pipeline upgrades across southern and western Europe, including extensions to the Trans-Adriatic Pipeline connecting Greece and Italy. Germany, once again, offers the most emblematic case of this turn of events. The country went from having no LNG facilities before the war to eight operational terminals by 2024 – the highest number in the EU. In 2022, the German government earmarked €10 billion for the construction of five floating terminals, with three permanent onshore ports to follow. Costs, however, are already spiralling. In December 2024, in a fresh demonstration of selective rule-bending (Vezzoni, 2025a), the European Commission approved up to €5 billion in state aid for four of these terminals, justifying the decision as consistent with REPowerEU objectives. By shifting energy procurement from East to West, while increasing investments in gas pipelines and LNG terminals, Europe's diversification is entrenching new carbon lock-ins: generating perverse infrastructural dependencies far beyond the immediate necessity of replacing Russian gas.

The road not taken: Planning low-carbon demilitarisation

The EU's headlong rush into militarisation represents not merely a policy shift but a foreclosure of alternative security paradigms that could simultaneously address the existential threats of geopolitical conflict and ecological breakdown. As the preceding analysis demonstrates, the transition from REPowerEU to ReArm Europe attempts to revamp economic growth "despite and through" interstate geoeconomic competition. Yet this trajectory, far from inevitable, depends upon the active neglect of non-military approaches to global affairs, climate stabilisation, ecological restoration and energy sovereignty.

To begin with, the emphasis placed on increasing defence spending is, in many respects, misguided. The arithmetic of contemporary military budgets reveals an imbalance between resources and capability. Taken together, EU member states already spend over \$400 billion annually on defence, second only to the United States. This sum dwarfs the strategic competitors identified in the ReArm Europe plan: it is roughly 1.5 times China's military budg-

⁸ One of the earliest and most emblematic examples of this arrangement was the 1974 agreement between Saudi Arabia and the United States, which allowed the Saudis to purchase US Treasuries outside regular auction procedures.

⁹ The term "non-system" is commonly used to refer to the era of fiat money that emerged from the ashes of Bretton Woods – characterised by floating exchange rates, uncoordinated inflation targets and soaring levels of (public and private) debt.

et and 3 times that of Russia, whose wartime economy operates under exceptional mobilisation. To put matters in perspective, Russia's average military expenditure between 1992 and 2022 was broadly comparable to that of Germany, now routinely portrayed as a hollowed-out army. The European military spending frenzy has more than doubled since its 2014 low. And yet, according to the data, the crux of the matter clearly lies elsewhere. For the problem is in the fragmentation across 27 national armies, most of trifling size. Each maintains its own systems of manufacturing, procurement and command, duplicating efforts rather than pooling them.

ReArm Europe gestures at increased coordination by encouraging joint domestic procurements, for example, with the SAFE instrument. Nonetheless, lacking a detailed plan to achieve European economies of scale, such measures are unlikely to yield meaningful industrial synergies. But the same transnational cooperation could be the cornerstone of a non-military European security programme. The conceptual failure, therefore, lies in equating security with destructive capacity, hence moving "beyond deterrence through defence, to deterrence through strength" (Burilkov & Wolff, 2025). Instead of rehabilitating and modernising its diplomatic toolkit for conflict prevention, arms control and peacebuilding, the EU is allowing them to decay.

Since 2022, this erosion has been most visible along the EU's Eastern flank – including Poland, the Baltic states and Finland. Finland's accession to NATO marked the latest eastward expansion of the US-led military alliance, and between 2024 and 2025 these five countries have withdrawn from the 1997 Ottawa Mine Ban Treaty, citing the battlefield use of mines and a need to retain anti-personnel munitions for territorial defence. These withdrawals indicate a worrisome erosion of international law, which is all the more paradoxical within a regional bloc that justifies rearmament to uphold "the international rules-based order...as an expression of our [i.e. EU's] values" and interest (European Commission, 2025, p. 1). Poland, more than any other member, has also pushed for nuclear-sharing arrangements and floated proposals to lobby Washington for forward-based warheads – thus normalising talks of nuclear hosting. In the meantime, the EU has remained conspicuously silent on the US's withdrawal from key arms-control treaties – from George W. Bush's abrogation of the Anti-Ballistic Missile Treaty in 2002, to Donald Trump's dismantling of the Intermediate-Range Nuclear Forces Treaty in 2018. Similarly, after Russia suspended the Treaty on Conventional Armed Forces in Europe in 2015 (citing permanent US presence in Eastern Europe and its refusal to update the terms), the EU failed to launch any meaningful initiative to replace it, despite the treaty's direct implications for continental security.

Diplomacy, however, is only one dimension of a broader restructuring of European security. The EU possesses other powerful instruments of soft power – from trans-boundary scientific cooperation programmes to joint infrastructure investments – capable of building the material and institutional interdependencies that make conflict less likely and peace more valuable. It is precisely within this framework that the low-carbon energy transition acquires strategic relevance. While the current approach rests on centralised energy infrastructure still largely dependent on imported fossil fuels, a new ecological energy policy could emphasise decentralised low-carbon systems – such as rooftop solar, agrivoltaics coupled with agroecology, small-scale wind, geothermal heat pumps and run-of-river hydropower – that enhance energy sovereignty while minimising environmental impact. More ambitiously, the EU could build on recent EGD initiatives to develop a trans-continental energy programme encompassing grid connections, technology transfers and industrial collaborations explicitly designed for future integration with Eastern Europe, North Africa and – eventually – Russia.

Such a project would not be without challenges. The EU's green transition remains mired in market orthodoxy, and it has been widely criticised for de-risking private capital through public finance (Cooiman, 2023; Gabor, 2023; Vezzoni, 2024), while displacing environmental damage to other regions (Fuchs et al., 2020). Avoiding these pitfalls requires a post-growth industrial policy capable of coordinating a deliberate reduction in Europe's material and energy footprints, while redirecting productive capacities towards low-carbon energy systems and essential public infrastructures (Bärnthaler et al., 2025; Hauge, 2023; Vezzoni, 2025b). Precisely because this agenda appears incompatible with the current EU politico-economic architecture, it would demand not only policy coordination but also democratic deliberation – what Bärnthaler et al. (2025) describe as a roadmap of "feasible next best transition steps" to build institutional momentum towards systemic transformation.

So conceived, a post-growth industrial policy to rehabilitate non-military approaches to global security has the potential to transform energy from a weapon of coercion into an instrument of cooperation, and to redefine security as the collective capacity to sustain life rather than to destroy it.

Conclusions

The current trajectory of European security policy – embracing rearmament while allowing the diplomacy and climate agenda to wane – reveals a dangerous historical amnesia. By reallocating fiscal capacity and political attention towards the military-industrial complex, rearmament directly undermines other spheres of public policy;

not least, the ecological transition. Nevertheless, ReArm Europe is less a rupture than the culmination of von der Leyen's geopolitical commission. As such, it mobilises the logic of emergency to justify limited fiscal leeway, institutionalises a militarised industrial policy, and, above all, risks prolonging Europe's strategic partnerships with fossil-fuel regimes.

Alternatively, the EU could champion a deliberate strategy of low-carbon demilitarisation: advancing new arms control treaties, revitalising scientific cooperation and constructing the infrastructure interconnections that make war materially and politically implausible. This approach rests on the recognition that superior military capacity is only one – and perhaps the most fragile – source of security, whereas a more enduring order would arise from building systems in which defence becomes redundant. The road not taken remains open, but the window for choosing it is narrowing. Either the EU renews its commitment to a demilitarised ecological security paradigm, or it becomes yet another agent in the disintegration of the international order it claims to defend.

References

- Bärnthaler, R., Mang, S., & Hickel, J. (2025). Toward a post-growth industrial policy for Europe: Navigating emerging tensions and long-term goals. *Globalizations*, 22(6), 1124–1148.
- Brauers, H., Braunger, I., & Jewell, J. (2021). Liquefied natural gas expansion plans in Germany: The risk of gas lock-in under energy transitions. *Energy Research & Social Science*, 76, 102059.
- Burilkov, A., & Wolff, G. B. (2025). *Peace through strength: Why Europe needs a missile deterrent*. Bruegel.
- Cooman, F. (2023). The limits of derisking. (Un)conditionality in the European green transformation. *Competition & Change*, 1–19.
- Directorate-General for Trade and Economic Security. (2025). *Joint Statement on a United States-European Union framework on an agreement on reciprocal, fair and balanced trade*. European Commission.
- European Central Bank. (2025). Macroeconomic impacts of higher defence spending: A model-based assessment. *ECB Economic Bulletin*, 6/2025.
- European Commission. (2019). *The European Green Deal* (No. COM(2019) 640 final). European Commission.
- European Commission. (2025). *Joint White Paper for European Defence Readiness 2030* (High Representative of the Union for Foreign Affairs and Security Policy).
- Fuchs, R., Brown, C., & Rounsevell, M. (2020). Europe's Green Deal off-shores environmental damage to other nations. *Nature*, 586(7831), 671–673.
- Gabor, D. (2023). The (European) derisking state. *Stato e Mercato*, 1/2023.
- Gil Tertre, M., Martinez, I., & Rivas Rábago, M. (2023, July 20). Reasons behind the 2022 energy price increases and prospects for next year. *VoxEU*. CEPR.
- Haberl, H., Wiedenhofer, D., Virág, D., Kalt, G., Plank, B., Brockway, P., Fishman, T., Hausknost, D., Krausmann, F., Leon-Gruchalski, B., Mayer, A., Pichler, M., Schaffartzik, A., Sousa, T., Streeck, J., & Creutzig, F. (2020). A systematic review of the evidence on decoupling of GDP, resource use and GHG emissions, part II: Synthesizing the insights. *Environmental Research Letters*, 15(6), 065003.
- Hauge, J. (2023). *The Future of the Factory: How Megatrends are Changing Industrialization* (1st edn). Oxford University Press/Oxford.
- Ryner, M. (2022). Silent revolution/passive revolution: Europe's COVID-19 recovery plan and green deal. *Globalizations*, 1–16.
- Schmitz, L., & Seidl, T. (2023). As Open as Possible, as Autonomous as Necessary: Understanding the Rise of Open Strategic Autonomy in EU Trade Policy. *JCMS: Journal of Common Market Studies*, 61(3), 834–852.
- SolarPower Europe. (2025). *EU Market Outlook for Solar Power: 2025 Mid-Year Analysis*.
- Thompson, H. (2022). *Disorder: Hard times in the 21st century*. Oxford University Press.
- Vadén, T., Lähde, V., Majava, A., Järvensivu, P., Toivanen, T., Hakala, E., & Eronen, J. T. (2020). Decoupling for ecological sustainability: A categorisation and review of research literature. *Environmental Science & Policy*, 112, 236–244.
- Vezzoni, R. (2024). A "return of the state" in energy transitions? The making of a hydrogen economy in the European Union. *ZfW – Advances in Economic Geography*, 68(3–4), 195–212.
- Vezzoni, R. (2025a). Derogating, De-risking, and Pooling: Processes of Energy Union (dis)Integration. In A. Bieler & V. Maccarrone (Eds), *Critical Political Economy of the European Polycrisis*. Edward Elgar Publishing.
- Vezzoni, R. (2025b). *On Social Change and Ecological Necessity: The Ecological Political Economy of Green Transition Attempts in the European Union* [Doctoral Dissertation]. University of Helsinki.
- Weber, I. M., & Wasner, E. (2023). Sellers' Inflation, Profits and Conflict: Why can Large Firms Hike Prices in an Emergency? *Review of Keynesian Economics*, 11(2), 183–213.
- WindEurope. (2025). *Wind energy in Europe: 2024 Statistics and the outlook for 2025-2030*.