

The EU

has 25 European Countries

Austria	Hungary	Slovakia
Belgium	Ireland	Slovenia
Cyprus	Italy	Spain
Czech Republic	Latvia	Sweden
Denmark	Lithuania	United Kingdom
Estonia	Luxembourg	
Finland	Malta	Bulgaria
France	the Netherlands	Romania
Germany	Poland	
Greece	Portugal	

- encourages trade, investment & economic competition among members.
- no tariffs among members
- allowed to live and work anywhere in the union
- common policies and regulations
- provides money to programs in education and training in science and technology
- provides money to economic poorer regions
- 1999 11 member states began using the Euro – a single currency
- Jan 1, 2002 Euro was in circulation, 12 countries now use it.
- started in 1950 but began as we know it in 1992 with 12 members; 1995 3 more joined; 2004 10 more joined; 2007 2 more
- 2002 & 2003 a constitution was drawn up (wanted to balance the power between EU and member countries)
- many countries did approve of the constitution, but France and the Netherlands rejected it
- all the countries in the EU
 - have more people than the US
 - value of goods and services higher than the US
 - combined value of imports and exports is greater than that of any single country in the world