

European Union



Overview

The European Union (EU) is the result of a process of cooperation and integration which began in 1950 between six countries (Belgium, Germany, France, Italy, Luxembourg and the Netherlands).

After nearly sixty years, with six waves of accessions (1973: Denmark, Ireland and the United Kingdom; 1981: Greece; 1986: Spain and Portugal; 1995: Austria, Finland and Sweden; 2004: Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia; 2007: Bulgaria and Romania), the **EU today has 27 Member States** and is preparing for its seventh enlargement, further expanding into eastern and southern Europe (Croatia, Macedonia, and Turkey).

The European Union's mission is to organise relations between the Member States and between their peoples in a coherent manner and on the basis of solidarity. The main objectives are:

- to promote economic and social progress (the single market was established in 1993; the single currency was launched in 1999);
- to assert the identity of the European Union on the international scene (through European humanitarian aid to non-EU countries, common foreign and security policy, action in international crises; common positions within international organisations);
- to introduce European citizenship (which does not replace national citizenship but complements it and confers a number of civil and politic rights on European citizens);
- to develop an area of freedom, security and justice (linked to the operation of the internal market and more particularly the freedom of movement of persons);
- to maintain and build on established EU law (all the legislation adopted by the European institutions, together with the founding treaties).

The Institutions

There are five institutions involved in running the European Union: the **European Parliament** (elected by the peoples of the Member States), the **Council** (representing the governments of the Member States), the **Commission** (the executive and the body having the right to initiate legislation), the **Court of Justice** (ensuring compliance with the law), and the **Court of Auditors** (responsible for auditing the accounts). These institutions are supported by other bodies: the Economic and Social Committee and the Committee of the Regions (advisory bodies which help to ensure that the positions of the EU's various economic and social categories and regions respectively are taken into account), the European Ombudsman (dealing with complaints from citizens concerning maladministration at European level), the European Investment Bank (EU financial institution) and the European Central Bank (responsible for monetary policy in the euro-area).

Member States

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

Symbols

Anthem - "Ode to Joy" from Beethoven's 9th Symphony

Europe Day - May 9

Flag - Royal blue field with 12 gold stars in a circle representing perfection.



Currency

Only 15 of the 27 members of the European Union use the new common currency, the Euro. Electronic transactions in Euros began in 1999 with the conversion rates of the day becoming fixed. Real transactions (bills and coins) began in 2002. All national currencies of the participating states became worthless at the end of February 2002. The original participating members and their conversion values as of January 1, 1999 are listed below.

Belgium	40.3399 francs	} = €1
Germany	1.95583 deutsche marks	
Spain	166.386 pesetas	
France	6.55957 francs	
Ireland	0.787564 punts	
Italy	1936.27 lire	
Luxembourg	40.3399 francs	
Netherlands	2.20371 guilders	
Austria	13.7603 schillings	
Portugal	200.482 escudos	
Finland	5.94573 markkas	
Greece	340.750 drachmas	