

# Competition Cosmos

## European Union

The European Union (EU) is a political and economic union of **28 member countries** that are located in Europe. The six European countries known as “**Inner Six**” (Belgium, France, W. Germany, Italy, Netherlands and Luxemburg) constituted EEC on the basis of Rome treaty in 1957.

### The Goals of the European Union are:

- To **promote sustainable development** based on balanced economic growth and price stability in the European region.
- To establish an economic and monetary union whose **common currency is the “Euro”**.
- To develop a highly competitive market economy with full employment, environmental protection and social progress.
- To promote well-being of citizens of the region.
- To offer justice, freedom, security to its citizens without internal borders.
- To **Respect rich culture and linguistic diversity** of the member countries.
- To promote scientific and technological progress in the region.

If the combined GDP of the all member countries of the EU calculated it becomes more than the DGP of United States of America. In the year 2014, the **size of the EU was €14,600 billion (total production of goods and services)**.

**EU also has 7.3% population of the world.** The EU is one of the three largest global players for international trade, next to China and United States. EU's trade with the rest of the world accounts for **around 20% of global exports and imports**.

The Euro is the most genuine proof of European integration. **There are just 19 countries out of 28 members use Euro as their currency.**

The **Euro currency is used by around 338.6 million people every day.** The Euro can be used in 19 countries for any shopping/travelling/payments etc. A single currency offers many advantages, such as eliminating fluctuating exchange rates and exchange costs.

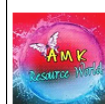
## LIST OF ALL THE MEMBERS OF THE EU

S.N.	Member Countries	Year of Entry
1.	Belgium	<b>01-01-1958</b>
2.	France	
3.	Germany	
4.	Italy	
5.	Luxembourg	
6.	Netherlands	
7.	Denmark	<b>01-01-1973</b>
8.	Ireland	
9.	United Kingdom	
10.	Greece	<b>01-01-1981</b>
11.	Portugal	<b>01-01-1986</b>
12.	Spain	
13.	Austria	<b>01-01-1995</b>
14.	Finland	
15.	Sweden	
16.	Cyprus	
17.	Czech Republic	
18.	Estonia	<b>01-05-2004</b>
19.	Hungary	
20.	Latvia	
21.	Lithuania	
22.	Malta	
23.	Poland	
24.	Slovakia	
25.	Slovenia	
26.	Bulgaria	
27.	Romania	
28.	Croatia	<b>01-07-2013</b>

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