

THE EUROPEAN UNION

The European Union (EU) is a family of 28 democratic European countries, committed to working together for peace and prosperity. It is not a State intended to replace existing states, but it is more than any other international organisation. The EU is, in fact, unique. Its Member States have set up common institutions to which they delegate some of their sovereignty so that decisions on specific matters of joint interest can be made democratically at European level. This pooling of sovereignty is also called European integration. The European Union has delivered half a century of stability, peace and prosperity. It has helped to raise living standards, built a single Europe-wide market, launched the single European currency, the euro, and strengthened Europe's voice in the world.

MEMBER STATES

- 1952: Germany, France, Italy, Belgium, Luxemburg and Netherlands
- 1973: Denmark, Ireland and the United kingdom
- 1981: Greece
- 1986: Portugal and Spain
- 1995: Austria, Finland and Sweden
- 2004: Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, Slovenia
- 2007: Bulgaria and Romania
- 2013: Croatia
- 2016: Brexit – nearly 52% of the UK population voted to leave the European Union in a referendum. The following year the UK committed itself to leaving the EU by 29 March 2019 (two years after the formal decision notified to the European Council)

EU INSTITUTIONS

1. **European Council:** it is based in Brussels. It is a summit of all the Heads of State, the President of the European Council and the President of the European Commission. It aims at sustaining the

development of the Union and setting its general objectives and priorities. However, it does not legislate.

2. **European Parliament:** it exercises democratic supervision over all EU institutions; it has the power to approve or reject the nomination of Commissioners.
3. **Council of the European Union:** it is the EU's main decision-making body. It represents the member states, and its meetings are attended by one minister from each of the EU's national governments.
4. **European Commission:** it is the politically independent institution that represents and upholds the interests of the EU as a whole. It is the driving force within the EU's institutional system. The "seat" of the Commission is in Brussels (Belgium).
5. **Court of Justice:** its job is to ensure that EU legislation is interpreted and applied in the same way in each member state. The Court has the power to settle legal disputes between member states, EU institutions, businesses and individuals.
6. **Court of Auditors:** it checks that all the Union's revenue has been received and all its expenditure incurred in a lawful and regular manner and that the EU budget has been managed soundly.
7. **European Central Bank:** it is based in Frankfurt. Together with the national central banks, it determines the monetary policy of the Eurozone, by ensuring price stability and controlling the money supply.