**What is the European Union?**

The European Union (EU) is an international economic and political confederation of European nations. It presently consists of 28 member states, democratic European countries committed to working together for peace and prosperity. Its goals include a single economic community and social and political cooperation among its members. The EU is unique in the sense that its member states have set up common institutions to which they delegate some of their sovereignty, so that decisions on common interest can be made democratically at European level.

Europe is a continent with many different languages and traditions but also with common values. The EU promotes cooperation among the peoples of Europe and encourages unity though preserving diversity; it has ensured a long period of peace, stability and prosperity over the last fifty years.

In addition to increasing economic stability, the European Union sets member policy on a variety of social and political issues. Agriculture, energy policy, anti­terrorism efforts, environmental issues, and education are among the most important areas covered by various EU committees.

The EU has also its own **anthem** (the Ninth Symphony composed in 1823 by Ludwig Van Beethoven), and a **flag** - 12 five-pointed gold stars arranged in a circle on a blue background, representing the union of the peoples of Europe (number twelve is considered a symbol of perfection and unity). Moreover, 9 May is celebrated as the **Europe Day** because the ideas behind the European Union were first suggested on 9 May 1950 by French foreign minister Robert Schuman.

**Which Countries Are European Union Members?**

Its 28 members are Austria, Belgium, Bulgaria, Cyprus, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

**History of the EU**

The EU can be described as a supranational organisation.

The concept of a European trade area was first established in 1951, with the European Coal and Steel Community, which had six founding members (Belgium, France, Germany, Italy, Luxembourg and the Netherlands).

In 1957, the **Treaty of Rome** established a common market, which meant customs duties were eliminated (in 1968). The UE expanded throughout the years and more and more states joined it. In 1993, the Treaty of Maastricht established the European Union common market. The last country to join in 2013 was Croatia. The population of the EU with 28 countries has reached about half a billion people.

**The Single Market**

The **Maastrich Treaty** established a common market among its 28 member countries. This means that all border controls between members have been eliminated, allowing the free flow of goods and people (except for random spot checks for crime and drugs). Public contracts are open to candidates from any member country. The EU common market also means that any product legally manufactured in one member state can be sold in any other member, without tariffs or duties. Professionals of most services (law, medicine etc.) can work in all member countries.

**The Importance of the Euro and the Eurozone**

The euro (symbol €) is the common currency for the EU area, replacing many foreign currencies such as the lira, franc and deutschmark. It was put into circulation on 1 January 2002 and it is the second most commonly held currency in the world, after the dollar. Even if it's the common currency for Europe, not all the EU members have converted to euro so far. The countries that have converted to euro are commonly referred to as the **eurozone**, which was created in 2005. The euro is managed and administered by the **European Central Bank (ECB)**, which is based in **Frankfurt**. As an independent central bank, the ECB has sole authority to set monetary policy and manages bank lending rates.

The Euro is a symbol of common identity. Having a single currency is very advantageous from the economic point of view because it provides a stable environment for business and trade. Moreover, it makes it easier to travel across Europe (no need to change money) and to compare prices.

At present Britain, Denmark and Sweden are the only EU member states which have remained outside the Euro-area.

**European Institutions: WHO RUNS THE EUROPEAN UNION?**

The EU is run by three fundamental bodies: the EU Council, representing national governments, the Parliament and the European Commission.

**THE COUNCIL OF THE EUROPEAN UNION**

It consists of the Ministers from national governments of all the EU countries.

The political leadership, or Presidency of the EU, is held by a different country every six months (now it’s Bulgaria until June 2018). The Council sets the policies and proposes new laws, it is in fact the main legislative body. Its seat is in **Brussels** (Belgium).

**THE EUROPEAN PARLIAMENT**

The European Parliament debates and approves the laws proposed by the Council. It is the second legislative body of the EU. Its members are elected every five years by direct universal suffrage. The parliament's seat is in **Strasbourg** (France).

**THE EUROPEAN COMMISSION**

The European Commission is the executive body of the European Union. Its seat is in **Brussels**, (Belgium). Jean-Claude **Juncker** is the current President.

**THE COURT OF JUSTICE**

It is made up of one judge per member state; its role is to ensure that Community laws are uniformly interpreted and applied in every European country. It can also settle legal disputes among member states, companies or EU Institutions. Its seat is in **Luxembourg**.