

## European Economy Study Notes:

### Lecture One:

- In what year did Ireland join the EEC?
  - 1973
- How many states are currently in the European Union?
  - 28 (since July 1<sup>st</sup>, 2013)
- How many states are in the Euro area or Euro Zone?
  - 19
- Who is the current head of the ECB?
  - Mario Draghi
- Who was his immediate predecessor?
  - Jean-Claude Trichet
- What was established through the Treaty of Paris, in 1951?
  - The European Coal and Steel Community (ECSC)

Name three of the main **European institutions** involved in EU legislation

The EU is governed by **seven institutions**. Article 13 of the Treaty on European Union lists them in the following order:

1. The European Parliament.
2. The European Council.
3. The Council of the European Union (simply called "Council").
4. The European Commission.
5. The Court of Justice of the European Union.
6. The European Central Bank.
7. The Court of Auditors.

Which Treaty established the 'European Union' and in what year?

- **Maastricht Treaty** established European Union
- Came into effect in **1993**

### GDP EU per Capita:

Luxembourg is in the super-high income category by itself.

- per capita income more than twice that of the Dutch.
- 10 High income countries above EU28 average of **€29,108**
  - Ireland, Netherlands, Austria, Sweden, Denmark, Belgium, Finland, UK, Germany, France.
- 10 Medium-High income categories – from €20,000 to €29,000

# European Union Study Guide

**S Nieto**



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