

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 1st, 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

R Barnett



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Table of Contents European Union Study Guide

1. Understanding the eBook European Union Study Guide
 - The Rise of Digital Reading European Union Study Guide
 - Advantages of eBooks Over Traditional Books
2. Identifying European Union Study Guide
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an European Union Study Guide
 - User-Friendly Interface
4. Exploring eBook Recommendations from European Union Study Guide
 - Personalized Recommendations
 - European Union Study Guide User Reviews and Ratings
 - European Union Study Guide and Bestseller Lists
5. Accessing European Union Study Guide Free and Paid eBooks

- European Union Study Guide Public Domain eBooks
- European Union Study Guide eBook Subscription Services
- European Union Study Guide Budget-Friendly Options
- 6. Navigating European Union Study Guide eBook Formats
 - ePub, PDF, MOBI, and More
 - European Union Study Guide Compatibility with Devices
 - European Union Study Guide Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of European Union Study Guide
 - Highlighting and Note-Taking European Union Study Guide
 - Interactive Elements European Union Study Guide
- 8. Staying Engaged with European Union Study Guide
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers European Union Study Guide
- 9. Balancing eBooks and Physical Books European Union Study Guide
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection European Union Study Guide
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine European Union Study Guide
 - Setting Reading Goals European Union Study Guide
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of European Union Study Guide
 - Fact-Checking eBook Content of European Union Study Guide
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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