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(EMU) is an
important stage

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in the process
of economic
integration. The
main features of
European
Economic and
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(EMU) include: A
single European
currency The
Euro (€) was
first introduced
in 2000, and
national

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currencies were
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A monetary union
involves the

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irrevocable
fixation of the
exchange rates
of the national
currencies
existing before
the formation of
a monetary
union.

Historically,
monetary unions
have been formed
on the basis of
both economic

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and political
considerations.
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A monetary union
is accompanied
by setting up a
single monetary
policy and
establishing a
single central
bank or by
making the
already existing
national central
banks the

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integrative Union
units of a
common central
banking system.
Usually, a ...

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An economic and
monetary union
is a type of
trade bloc that
features a

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combination of a
common market,
customs union,
and monetary
union.

Established via
a trade pact, an
MCU constitutes
the sixth of
seven stages in
the process of
economic

integration. An
MCU agreement

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Monetarily combines
usually combines
a customs union
with a common
market. A
typical MCU
establishes free
trade and a
common external
tariff
throughout its
jurisdiction. It
is also designed
to protect
freedom in the

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movement of
goods, services,
and p
Paul Oxford

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Policy interest
rates for Euro
Area countries
are set by the
European Central
Bank (ECB) and
as such, members

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of the Euro must
accept the
prevailing short
term monetary
policy decisions
taken by the
ECB. Being
outside of the
Euro, means that
the UK can set
their own policy
rates

European

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The Economic and
Monetary Union
(EMU) is an
umbrella term
for the group of
policies aimed
at converging
the economies of
member states of
the European
Union at three

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stages. The
policies cover
the 19 eurozone
states, as well
as non-euro
European Union
states. Each
stage of the EMU
consists of
progressively
closer economic
integration.
Only once a
state

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participates in
the third stage
it is permitted
to adopt the
euro as its
official
currency. As
such, the third
stage is largely
synonymous with
t

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The Economic and
Monetary Union
(EMU) represents
a major step in
the integration
of EU economies.

Launched in
1992, EMU
involves the
coordination of
economic and

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fiscal policies,
a common
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monetary policy,
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and a common
University,
the
euro.

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..
An economic
union is one of

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the different
types of trade
blocs. It refers
to an agreement
between
countries that
allows products,
services, and
workers to cross
borders freely.
The union is
aimed at
eliminating
internal trade

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barriers between
the member
countries, with
the goal of
economically
benefitting all
the member
countries.

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monetary union

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(EMU) is the
result of
progressive
economic
integration in
the EU. It is an
expansion of the
EU single
market, with
common product
regulations and
free movement of
goods, capital,
labour and

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services. A
common currency,
the euro, has
been introduced
in the euro
area, which
currently
comprises 19 EU
Member States.

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The European
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(EMU) involves
the coordination
of economic and
fiscal policies,
a common
monetary policy,
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currency, the
euro among
Eurozone

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a major step in
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and Monetary

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Economic and
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is not an end in
itself. It is a
means to provide
stability and
for stronger,
more sustainable
and inclusive
growth...

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The ability to issue money usable for transactions is a power usually reserved by a country's central government, and it is often seen as a part of a nation's

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also known as a
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currency union
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or common
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entails multiple
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countries ceding
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control over the
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supply of money
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to a common
authority.

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The Economic
Monetary Union
(EMU) is the end
point of an
ambitious and
historic stage
of integrated
market changes 1
that not only
challenge the
structure and
foundation of
modern-day

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liberal
capitalism, but
also offer -
where successful
- a wealth of
opportunity in
the goods,
labour and
service
industries of
the European
Union.

~~What are the~~

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~~the Economic and~~
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Economic and
Monetary Union
EMU, the
European
Monetary Union,
is an alliance
of the 19
European states
that belong to
the European

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introduced a
common currency
with the euro.
In the proper
sense, the Union
refers to itself
as "European
Economic and
Monetary Union",
i.e. as EMU.

~~Member states of
the EMU~~

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Since then, the
European Central
Bank (ECB) has
introduced a
series of
unconventional
monetary policy
measures, while
the other
European
institutions and
the Member

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States have
embarked on
initiatives to
build a Banking
Union and to
strengthen
economic and
budgetary
coordination,
particularly in
the euro area.

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A customs union
is a group of
countries that
abolish tariffs
and import
quotas between
member nations
and also adopt a
common external
tariff on
imports from non-

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member
countries. A
monetary union
is a group of
countries that
agree to share a
common currency
e.g. the Euro
and operate with
a common
monetary and
exchange rate
policy. tutor2u

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