

The early years of the European Union: European Economic Community (EEC)

- The EU was created in the aftermath of the Second World War.
- The first steps were to foster economic cooperation: the idea being that countries who trade with one another become economically interdependent and so more likely to avoid conflict.
- The result was the European Economic Community (EEC), created in 1958, and initially increasing economic cooperation between six countries: Belgium, Germany, France, Italy, Luxembourg and the Netherlands.

The Birth of the European Union

- The Maastricht Treaty (formally, the Treaty on European Union or TEU) was signed on 7 February 1992 by the members of the European Community in Maastricht, Netherlands
- The EU is based on the rule of law: everything that it does is founded on treaties, voluntarily and democratically agreed by all member countries. These binding agreements set out the EU's goals in its many areas of activity.

European Union

- Member Countries (year of entry)
- Austria (1995)
- Belgium (1952)
- Bulgaria (2007)
- Croatia (2013)
- Cyprus (2004)
- Czech Republic (2004)
- Denmark (1973)
- Estonia (2004)
- Finland (1995)
- France (1952)
- Germany (1952)
- Greece (1981)
- Hungary (2004)
- Ireland (1973)
- Italy (1952)
- Latvia (2004)
- Lithuania (2004)
- Luxembourg (1952)
- Malta (2004)
- Netherlands (1952)
- Poland (2004)
- Portugal (1986)
- Romania (2007)
- Slovakia (2004)
- Slovenia (2004)
- Spain (1986)
- Sweden (1995)
- United Kingdom (1973)

The Euro Zone

- The euro (€) is the official currency of 18 out of 28 EU member countries. These countries are:
 - Austria
 - Belgium
 - Cyprus
 - Estonia
 - Finland
 - France
 - Germany
 - Greece
 - Slovenia
 - Ireland
 - Italy
 - Latvia
 - Luxembourg
 - Malta
 - the Netherlands
 - Portugal
 - Slovakia
 - Spain

North American Free Trade Agreement

- Came into affect in 1994
- An agreement between Canada, Mexico and the U.S.A
- To gradually phase out custom tariffs on goods and services being traded between the countries.
- Many feared that it would lead to an overtaking of American goods and culture.

MERCOSUR

- Mercosur stands for 'Mercado Comun del Sur', which in English is 'Southern Common Market.
- To keep up economically on an international scale countries from South America create their own trade agreement.
- Originated in 1991
- It presently has four full member States (Venezuela was recently suspended)
- Free trade and movement of goods ONLY
- Member states must remain democratic

AFRICAN UNION

- based in Ethiopia
- Comprising 55 African countries
- Established in 2002

Objectives

- These include fostering unity and solidarity between African countries
- accelerating political and socio-economic integration
- promoting peace, security, democracy and human rights in the continent.

Asia Pacific Economic Cooperation (APEC)

- Founded in 1989
- 21 member States
- Our primary goal is to support sustainable economic growth and prosperity in the Asia-Pacific region.
- No treaty to follow with membership
- Canada is a member

OPEC (Organization of the Petroleum Exporting Countries)

- Created in 1960
- Presently has 13 member States
- OPEC's objective is to co-ordinate and unify petroleum policies among Member Countries, in order to secure fair and stable prices for petroleum producers; an efficient, economic and regular supply of petroleum to consuming nations; and a fair return on capital to those investing in the industry

TPP - Trans Pacific Partnership

- Potential trade agreement
 - -11 Pacific Rim nations (Japan, Australia, Canada, Mexico, Singapore, Malaysia, Vietnam, Chile, Peru, New Zealand and Brunei.)
 - -account for one-six of world trade.
 - NB – President Trump recently withdrew the USA's involvement in this partnership
-