**KEYWORDS**

**The EU** - The European Union is a political and economic union of 28

member states that are located mainly in Europe

**Shared Sovereignty** - This means that each member state is willing to give up control of their government so these common goals and laws can be achieved can be achieved

**The European Council** - These are meeting held twice a year by the heads of states – all the ministers of agriculture from each state would attend. They plan a strategy for the development of the EU

**The European commission** - They are responsible for the day-to-day running of the EU. Each member is given a responsibility.

**European Parliament** - These are elected by their country and are known as Member of Parliament (MEP. Election take place eery 5 years

Council of the European Union - These are minister form each state. The topic being discussed with determine who is to attend. The role of this organisation is to make sure that taxpayer money is been spent correctly (Monitor spending)

**EU Court of Justice** - Each member start appoints a judge to the court of justice. They make sure that laws are applied fairly

**European Central Bank** - The have the following role in the EU, Set monetary policy, Issue euro and Kee the level of inflation under control in the euro area

**Euro Area** - This is the name given to all the countries who have the Euro as their currency. It is also known as the eurozone

**SELF TEST QUESTIONS**

1. Define the term EU

2. Explain the aims of the EU

3. Define the term shared sovereignty and its significance

4. List the main decision makers of the EU

5. Explain the role of the MEP

6. Outline the term SEM

7. Explain the economic and social benefits and challenges of being a member of the EU

**SOCIAL BENEFITS & CHALLENGEES OF BEEN A MEMBER OF THE EU**

|  |  |
| --- | --- |
| **Benefits** | **Challenges** |
| 1. Consumer right strengthen | 1. Increase cost for business |
| 2. Improved right for workers | 2. Increasing member stated – difficult for agreement |
| 3. Better standard of living | 3. Our culture may be lost due to shared sovereignty |
| 4. ESF for the unemployed | 4. Bans – Turf cutting |
| 5. More of a choice for consumers | 5. Communication – different languages |
| 6. EU citizens can travel freely between member states |  |
| 7. Can study in another member state |  |

**THE EU**

The European Union is a political and economic union of 27 member states located in Europe. They have an agreement between each other. Each country pays a fee and in return for support, co-operation from other countries. They share ideas and work together for a common goal.

*Aims*

1. To protect human rights and establish European Citizenships

2. To ensure freedom, security and justice for EU Citizens

3. To promote economic and social progress – E.G a Single market, the euro

**ECONOMIC BENEFITS & CHALLENGEES OF BEEN A MEMBER OF THE EU**

|  |  |
| --- | --- |
| **Benefits** | **Challenges** |
| 1. Free Movement of goods | 1. Increase competition |
| 2. Reduce cost from imports and exports (no Barriers) | 2. Contribution more to the EU Budget as our wealth grows |
| 3. Larger market for exports | 3. Reform of CAP and CFP |
| 4. Less dependent ton the UK | 4. ECB controls our monetary policy |
| 5. No exchange risk |  |
| 6. EU Funding |  |
| 7. Lower interest Rates |  |

**SOCIAL BENEFITS & CHALLENGEES OF BEEN A MEMBER OF THE EU**

1. If the sterling falls in value, it will make out product more expensive and less likely to be competitive in Britain. This will have an effect on our Balance of Payments

2. The tourism industry may suffer will less people coming her due to it being more expensive

3. There will not be the free movement of goods, service or people

4. Ireland may decrease their corporation tax to attract Foreign Direct investment

**MEASURING INTERNATIONAL TRADE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **The European Council** | **The European Commission** | **The European Parliament** | **Council of the EU** | **Court of Auditors** | **EU Court of Justice** | **European Central Bank** |
| 1. These are meeting held twice a year by the heads of states – all the ministers of agriculture from each state would attend. | 1. They are responsible for the day-to-day running of the EU. | 1. These are elected by their country – Carle Daly | 1. These are minister form each state. | 1. They are the guardians of the EU Finances | Each member start appoints a judge to the court of justice. | This is the central bank of the EU, they administer monetary policy with in the eurozone |
| 2. They plan a strategy for the development of the EU. The discuss issues they face. | 2. Each member is given a responsibility. Their job is like that of a TD. | 2. are known as Member of Parliament (MEP. Election take place eery 5 years. | 2. The topic being discussed will determine who is to attend. (all Finance ministers) | 2. Oversee the implementation of the budget of European institutions |  |  |
| Once the strategy has been set the responsibility of implementing it lines with  1. The European Commission  2. The European Parliament  3. The council of the EU | The main functions of the commission are  a. Proposing new laws  b. Enforcing laws  c. Managing the Budget | The role of the parliament includes  a. To represent their country and their citizens  b. To help introduce legislation  c. To approve the budget | Their main function is to  a. Set goals  b. Pass legislation  c. Approve EU budget  d. Sign international agreements | role of this organisation is  a. Monitor Spending taxpayer money is been spent correctly  b. To monitor money allocated to member states is spent correctly  c. Present the EU Parliament & Council with a report | . They make sure that laws are applied fairly and if not can enforce business and governments to comply | The have the following role in the EU  a. Set monetary policy  b. Issue euro  c. Keeping the level of inflation under control in the euro area |