Introduction

Initial discussions for a regional union in Europe began in 1948, in the aftermath of World War Two to promote stability and economic cooperation between member states. Comprised of 27 European countries, the EU has established common institutions—the Council (which represents national governments), the European Parliament (which represents the people), and the European Commission (an independent body that represents the collective European interest)—to democratically legislate specific matters of joint interest to participating countries at a European level. The EU has developed a single market through a standardized system of laws that apply in all of its member states. These policies aim to secure the free movement of people, goods, services, and capital between its member countries.

Number of member countries:	27
Region(s):	Europe
Headquarters:	Brussels, Belgium
Composition:	Plurilateral
Coverage:	Goods & Services
Signed:	February 7, 1992
Entry into force:	November 1, 1993
Web Site:	https://europa.eu/european-union/index_en

Member Countries

Austria	Italy
Belgium	Latvia
Bulgaria	Lithuania
Croatia	Luxembourg
Cyprus	Malta
Czechia	Netherlands
Denmark	Poland
Estonia	Portugal
Finland	Romania
France	Slovakia
Germany	Slovenia
Greece	Spain
Hungary	Sweden
Ireland	

History

1951 - Germany, France, Italy, the Netherlands, Belgium, and Luxembourg sign the Coal and Steel treaty to manage heavy industries together.

1957 - Coal and Steel Treaty members sign the Treaty of Rome, which leads to the creation of a "common market" under the European Economic Community (EEC).

1965 - The Brussels Treaty merges leadership positions within the three separate organizations into one large body known as the Council of Ministers.

1973 - The first enlargement of the EC took place with the addition of Denmark, Ireland, and the United Kingdom.

1974 - The European Council is established to specifically set long-term agendas for political and economic integration.

1979 - Europeans elect European Parliament members for the first time.

1987 - Single European Act (SEA) comes into enforcement, expanding common market flexibility.

1992 - The Maastricht Treaty is signed, which established rules of common currency in addition to providing further coordination for foreign and security policy. The European Community formally changes its name to the European Union.

1998 - A new currency, the euro, was launched in world money markets. It became the unit of exchange for all of the EU states except the United Kingdom, Sweden, and Denmark.

2003 - Treaty of Nice entered into force to set forth rules streamlining the size and procedures of EU institutions.

2004 - Ten new countries joined the EU, and the European constitution is signed by all 25 EU countries. Ratification failed in 2005.

2007 - Bulgaria and Romania join the EU, bringing membership to 27 countries.

2009 - Treaty of Lisbon entered into force to provide EU with modern institutions to address issues such as globalization, climate change, security, and energy.

2010 - At a European Council meeting in Brussels, EU leaders adopt a 10-year strategy for smart, sustainable and inclusive growth: Europe 2020. They also decide to open accession negotiations with Iceland.

July 2013 - Croatia becomes the 28th country to join the European Union.

March 17,2014 - The European Union enforces economic sanctions against Russia in response to Russia's "illegal annexation of Crimea and deliberate destabilization of a neighboring sovereign country".

2016 - The United Kingdom votes in favor of the referendum to leave the European Union in 2019, which is commonly known as Brexit.

January 31, 2020 - The United Kingdom officially leaves the European Union, initiating an 11-month transition period while trade negotiations are finalized.