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Rome (January
1958) to the
Maastricht
Treaty (November
1993), Europe
moved gradually
but
unambiguously
towards closer

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i.e. an
'internal
market'.

Inherent to the
pursuit of the
internal market
was a need for
intra-area
exchange rate
stability.

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contributed to
this development
by reducing
information
costs, enhancing
price
transparency and
eliminating
exchange rate
risk between
countries in the
euro area.

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integration is
the process of
industrial,
economic,
political,
legal, social
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integration of

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Of states wholly or partially in Europe or nearby. European integration has primarily come about through the European Union and its policies.

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During the 1950s
and 1960s,
European
integration
offered gains
that were
relatively
clear. The
European
Economic
Community
provided a
vehicle for
economic

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reconstruction
and peace in
Western Europe.

A generation
decimated by war
took those as
superordinate
goals.

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initiated the economic integration process of Western Europe. The Community, as an international organization, had legal personality. The ECSC was to contribute to the growth of

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its Member
States and the
raise of the
standard of
living of their
citizens. The
Treaty organized
trading market
for coal and
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