

The Big Three Performance Variables: Macroperspective of the United States and the Eurozone



Spain and the European Union Thecasesolutions.com

Spain's accession to the (EU) in 1986, required the country to:

- open its economy to trade and investment
- modernize its industrial base
- improve infrastructure
- revise economic legislation to conform to EU guidelines

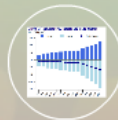


European Union, (EU)
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- The EU is a unique economic and political partnership between 28 European countries. The EU was created in the aftermath of the Second World War.

Objectives

- Foster economic cooperation
- Single European currency: the euro
- Abolition of border controls between EU countries
- Single or "internal" market



The automotive industry has always been Spain's leading sector in manufacturing. Many popular companies such as Volkswagen had great success in the industry up until the downturn began in 2008 due to unfavorable government policies. However, the tourism industry has not been affected and has actually been growing year by year.



Volkswagen car market share in the UK

Spain

- Population: 46,507,750 (2014)
- Population as % of total EU population: 9.2% (2014)
- Total GDP: 1,638 trillion USD
- 14th in the world
- Political system: parliamentary constitutional monarchy
- EU's member of the European Union since 1986

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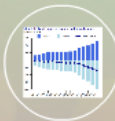


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Objectives

- Foster economic cooperation
- Single European currency, the euro
- Adoption of border controls between EU countries
- Single 'internal' market



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Volkswagen car market share in the UK

Spain

- Population: 46,507,790 (2014)
- Population as % of total EU population: 12.2% (2014)
- Total GDP: 1,612 billion USD, 14th in the world
- Political system: parliamentary constitutional monarchy
- It's a member of the European Union since 1986

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Spain



- Population: 46.507.760 (2014)
- Population as % of total EU population: 9.2 % (2014)
- Total GDP, 1.619 trillion USD, 14th in the world.
- Political system: parliamentary constitutional monarchy
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EU Single Market

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Free Market Agreement between members.

- Single market that guarantees the free movement of goods, capital, services, and people
- Each member state is obliged to recognize goods which had been legally produced in another member state.
- Customs duties, prohibits member states from levying any duties on goods crossing a border.
- Discriminatory taxes, eliminating all forms of protection
- Elimination tariffs and quotas.



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- In order for the EU's Single Market to develop protection of property rights and a strong Rule of Law must exist.
- Spain has managed to improve and maintain these policies throughout the years.