

Norway: The Embarrassment of Riches

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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.

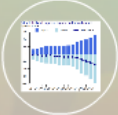
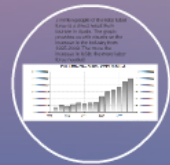
Objectives

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

Spain and the European Union
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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

Volkswagen car market share in the UK

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



Spain

- Population: 46,507,790 (2014)
- Population as % of total EU population: 12.2% (2014)
- Total GDP: 1,618 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's Economy
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Spain's economy is a mix of services, industry, and agriculture. The country has a high level of economic freedom and a strong legal system. The country's economy is highly competitive and has a strong reputation for innovation and entrepreneurship.

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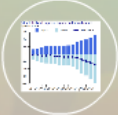
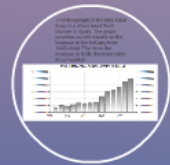
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Spain's economic growth

Spain's economic growth

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
- It's a member of the European Union since 1986

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European Union. (EU)

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- The EU is a unique economic and political partnership between 28 European countries
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Objectives

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

Spain and the European Union

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- open its economy to trade and investment
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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.