

'The Europe of the Nineteen' from Le Monde (5 May 1992)

Caption: On 5 May 1992, the French newspaper Le Monde comments on the signature of the Treaty establishing the European Economic Area (EEA), on 2 May 1992 in Porto, and welcomes the event as an important stage in the process of European integration.

Source: Le Monde. dir. de publ. Lesourne, Jacques ; RRéd. Chef Colombani, Jean-Marie. 05.05.1992, n° 14 701; 49e année. Paris: Le Monde. "L'Europe des dix-neuf", p. 1.

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The Europe of the Nineteen

A new Europe is born: the European Economic Area (EEA), a Europe of 19 countries. On Saturday, 2 May the Foreign Ministers of the 12 Member States of the European Economic Community (EEC) and the seven countries in the European Free Trade Association (EFTA) signed a Treaty in Oporto, Portugal, that, once ratified by each of the states concerned, will establish the largest market in the world, with a population of 380 million and accounting for more than 40 % of world trade. Europe from the North Cape to Sicily has preceded Europe from the Atlantic to the Urals!

This new stage shows, once again, that the EEC is not a fortress cut off from the rest of the world. European integration is contributing to the development of international trade and, hence, to the world economy. Let us hope that the other regional blocs now being formed — in America and Asia — will follow a similar path.

Negotiations between the Twelve and the Seven (Austria, Finland, Iceland, Liechtenstein, Norway, Sweden and Switzerland) were certainly difficult: in Austria's case, the main contentious issue was transit traffic by road; with Norway and Iceland, it was fisheries. But, after three years of talks, the EFTA countries finally accepted the Community *acquis*. The principle of free movement of goods, services, persons and capital should, therefore, apply in this new large economic area from 1 January 1993.

In order to benefit from the anticipated economic dynamism of the market of the Twelve, the EFTA countries wanted to be in at the beginning of the abolition of internal borders in the EEC, without waiting to become full members of the club. As we already know, some EFTA states (Austria, Sweden and Finland) have officially applied for accession to the EEC. Others (Norway and Switzerland) are thinking about applying. Pending a successful conclusion to the talks on EEC enlargement, which are due to resume at the summit meeting of the Twelve in Lisbon, the EFTA countries felt that they needed to move quickly. The agreement signed in Oporto does not, however, cover agriculture, currency matters or political affairs in general (foreign affairs, defence, etc.).

For its part, the Community has shown that the deeper integration set in train by Maastricht is not incompatible with some form of enlargement. Moreover, the EEC has already concluded free-trade agreements with Hungary, Poland and Czechoslovakia (also applicants for accession), and could do the same with the Maghreb countries.

By extending its network of free-trade agreements in this way, the EEC has confirmed that it sees itself as an open economic bloc. This example should be followed in the negotiations on the North American Free Trade Agreement and by the advocates of increased regional integration in Latin America and South-East Asia.