



# **The Impact of the Euro and the EMU on Intra-Euro Area Trade, FDI, and the Euro Area Balance of Payments**

*Martin Pflieger*

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Bachelor Thesis from the year 2010 in the subject Economics - Monetary theory and policy, grade: 1, University of applied sciences, language: English, abstract: Although the Euro has already been introduced as an official currency more than 10

years ago, the opinions of its effects so far and its future implications on the participating countries still vary dramatically. In this study, the author analyzes the effects of the Euro and the European Monetary Union on intra-Euro area trade, foreign direct investment inflows into the Euro area, and the balance of payments of the 11 original Euro member countries. This paper starts with an investigation of the historical development of the Euro and the European Monetary Union and an explanation of the terms intra European trade, foreign direct investment, and the balance of payments. By comparing results from prior literature and using data from international institutions, the results show that intra Euro area trade and foreign direct investment inflows into the Euro area have increased and that the Euro area balance of payments is developing towards less surpluses and perhaps even deficits on the current account. On the basis of these findings, the author reasons that the Euro area has become a more attractive place in which to invest which eventually may lead to constant future current account deficits of the Euro area.

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