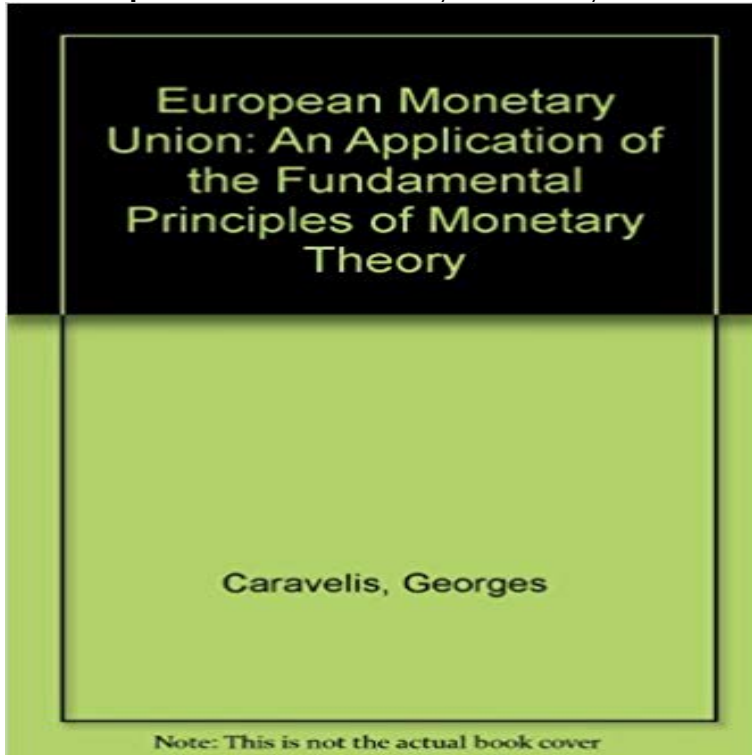


European Monetary Union: An Application of the Fundamental Principles of Monetary Theory



This study applies five basic economic principles to the reasons underlying European economic and monetary union. It aims to explain why EMU was agreed to; when it would be realized; how the monetary unit would be established; which means should implement it; and what purpose it should serve.

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