

## 国際金融パネル：Eastern Enlargement of the European Monetary Union and the New Accession Countries

座長 龍谷大学 Mariusz Krawczyk

### <趣旨説明>

The 2004 eastern enlargement of the European Union (EU) has been undoubtedly the most difficult one in the EU history. The enlargement is going to change the character of the entire union. Before the enlargement the EU was a more or less homogeneous club of rich economies but after 2004 the homogeneity has largely disappeared. The negotiations that preceded the enlargement were extremely complicated and time-consuming. It required enormous political and legal skills of the Enlargement Commissioner at that time Guenther Verheugen to convince the public opinion in the AC that they should join the EU despite much less generous conditions than they expected to receive and, not less challenging, to convince the public in the wealthy current member-states that they needed their poorer neighbours to join the Union. The negotiations process and the accession treaties themselves represent therefore a masterpiece of legal and political work but there have been some voices in political and economic circles that sometimes the political vision of the enlargement does necessarily not fit into its economic realities. The enlargement of the Economic and Monetary Union (EMU) is one of the most difficult obstacles in the current enlargement process.

The road map for joining the EU monetary integration framework was prepared together with other conditions of the *acquis* by the 1993 Copenhagen European Council more than a decade ago and its design was heavily influenced by the experience of the currency crisis that was undermining the fundamentals of the European Monetary System at that time. During last fifteen years the world has changed however (including the successful launch of the EU common currency) and the problems of the real convergence seem to have become more challenging issues than nominal convergence tasks that dominated at the beginning of the 1990s. Needless to say, the set of the most important issues is different for the “old” and “new” members of the EU. The intention for the panel discussion is to present the viewpoint of the “insiders” (i.e. “old” member countries) and the AC and, if possible, to search for possible lessons for the monetary cooperation in Asia.