DOWNLOAD PDF BUSINESS BEHAVIOR IN EUROPES SINGLE MARKET

Chapter 1 : Free trade area, single market, customs union - what's the difference? - BBC News

International Business: A Global Perspective, Traditionally, international business (IB) texts survey the field from a USA perspective, going on to compare the USA to the rest of the business world. This text addresses IB from a purely multinational perspective. International Business is examined.

European single market What is the European single market? This has been pursued by the creation of a single market and then a single European currency and monetary policy, by the coordinated conduct of economic policy by member states, and by joint action in international trade negotiations. This simple idea was to see the costs of European business reduced by removing internal tariffs and standardising regulation - a process which has since been expanded to include the establishment of a common currency and monetary policy across most of the EU, and which aspires ultimately to achieve a common fiscal taxation and spending policy. Internal tariff and quota barriers within the EU were abolished in - 18 months ahead of schedule - but it was not until that the Single Market was deemed to have been completed. In the absence of strong supranational and intergovernmental decision-making structures, it proved difficult to make progress on the more intangible barriers to free movement of goods, services, capital and labour, such as professional standards, regulations, persistent protectionist attitudes and of course divergent fiscal regimes. The oil crises of and reinforced protectionist attitudes where they survived. The result was that during the s and early s, growth in the EU member states began to lag seriously behind that of international competitors. Efforts to establish a single market were meeting with limited success. Subsequently, in a White Paper was produced - adopted in the Single European Act of - identifying some measures that would have to be addressed to complete the Single Market and setting December 31, as the deadline for completion. Controversies The single market rests on four pillars: Free movement of goods, persons, services and capital between member states; The approximation of relevant laws, regulations and administrative provisions between member states; EU-wide competition policy, administered by the Commission; A system of Common External Tariffs CET â€” also know as the Common Customs Tariff. While the single European market advanced a long way between and , the notion that it is now complete is hard to sustain, even from a legal point of view. Part of this is inescapable: The latter problem arises particularly with EU directives, which are instructions to member state governments to act to achieve particular objectives. Furthermore, many member states have sought derogations from particular elements of the single market, or have stood in the way of reform. Mutual recognition of academic and professional qualifications has also been a slow process. The absence of a number of member states, including the UK, from the single currency is also seen by some as a major obstacle to the completion of economic integration. With the process of enlargement to 27 states, the single European market took on a whole new meaning - and with it a new set of problems. Of particular concern to several existing member states was the predicted economic migration of thousands of workers from the poorest new EU members. Some warned this would lead to greater unemployment and downward pressure on wages in existing member states. Others believed that the new workers would fill gaps in the labour market and boost the economy. Furthermore, many areas beyond the purely economic impinge upon the functioning of the single European market, such as internal borders, cross-border police and judicial co-operation, and differing systems of civil law. Chancellor Gordon Brown laid out five economic tests which would be required for such a move. In addition the government pledged to hold a referendum on the issue while parliamentary approval was also required. The issue barely featured in the election. Most member states refused to immediately accept immigrants from the new members, despite free movement of people being a key part of the SEM, but Britain was one of the few who made an exception. As a result the UK saw a major wave of immigration - by October , new workers had arrived since the EU increased its membership in The Conservatives did their best to make immigration an issue in the election and, when Bulgaria and Romania acceded to the EU in that year, they were excluded from coming to Britain. The new points-based system, which emphasised skilled workers, was thought likely to further restrict the flow in coming years. Former Shadow Home Secretary, Dominic Grieve, claimed in that net immigration had quadrupled under Labour, fuelled both by the lack of transitional controls on new EU member states and a failure to control economic migration from outside the EU. The Coalition, on coming to power in May , pledged to "reduce the number of non-EU immigrants and apply transitional controls as a matter of course in the future for all new EU Member States. In April , the European Commission adopted the Single Market Act which launched 12 key projects designed to give a new momentum to the Single Market and help stimulate economic growth. The 12 projects relate to competitiveness, social progress and growth and range from worker mobility and SME finance to digital content and taxation. The EC stated that it intended to keep the Single Market "high on the political agenda" and work in partnership with national governments, the European Parliament and others to ensure that the 12 projects are delivered by the end of , the 20th anniversary year of the Single Market programme. Statistics Twelve projects for the Single Market: Access to finance for SMEs 2. Worker mobility in the Single Market 3. Intellectual property rights 4. Single Market players 5.

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Chapter 2 : Brexit explainer: whatâ€™s at stake for EU single market and customs union | Financial Times

What do you know about UK leave from EU single market? How big could the impact of leaving the single market be?

They prevent for example manufacturers from marketing the same goods in all member states. It is sometimes considered as the first stage of a single market. The European Economic Community was the first example of a common market. Citizens can study, live, shop, work and retire in any member state. A single market is commonly described as "frontier-free". In addition separate national markets still exist for financial services , energy and transport. Laws concerning the recognition of professional qualifications also may not be fully harmonized. Complete economic integration can be seen within many countries, whether in a single unitary state with a single set of economic rules, or among the members of a strong national federation. For example, the sovereign states of the United States do to some degree have different local economic regulations e. Movement of people and goods among the states is unrestricted and without tariffs. Benefits and costs[edit] A single market has many benefits: For both business within the market and consumers, a single market is a competitive environment, making the existence of monopolies more difficult[citation needed]. This means that inefficient companies will suffer a loss of market share and may have to close down. However, efficient firms can benefit from economies of scale, increased competitiveness and lower costs, as well as expecting profitability to increase as a result[citation needed]. Consumers are benefited by the single market in the sense that the competitive environment brings them cheaper products, more efficient providers of products and also increased choice of products[citation needed]. What is more, businesses in competition will innovate to create new products; another benefit for consumers[citation needed]. Transition to a single market can have a negative impact on some sectors of a national economy due to increased international competition. Enterprises that previously enjoyed national market protection and national subsidy and could therefore continue in business despite falling short of international performance benchmarks may struggle to survive against their more efficient peers, even for its traditional markets. Ultimately, if the enterprise fails to improve its organization and methods, it will fail. The consequence may be unemployment or migration.

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Chapter 3 : EU Single Market - benefits â€” blog.quintoapp.com | EU news, business and politics

A fully functional Digital Single Market would bring many benefits to European businesses and consumers. It would promote innovation, contribute EUR billion to the EU economy each year and create hundreds of thousands of new jobs.

As Brexit talks near a crunch point ahead of a crucial EU summit next week, things no longer look so simple. The British prime minister is fighting to overcome opposition on almost all fronts to her plans to keep the UK closely aligned with the bloc on customs and single market regulations. Here the Financial Times explains what is at stake, and why making a clean break with the EU could prove easier said than done. The status quo Participation in the single market requires acceptance of all four EU freedoms: Companies operating inside the bloc can, in theory, sell their products and services freely anywhere in the EU. In practice, the single market is still far more developed for goods than it is for services, where languages, face-to-face contact and trust remain important. To create a fair internal market, the EU is committed to a common regulatory framework to prevent one company â€” or country â€" from gaining a competitive advantage by undercutting regulations. The EU is also a customs union. Its members impose common tariffs on imports from non-EU countries and can trade freely with each other without border checks. EU countries automatically benefit from trade deals that the EU strikes with other states but cannot set their own tariffs. What Theresa May wants The UK has been negotiating with Brussels for more than a year and there are less than six months to go before Brexit. Other big issues are not yet resolved but the two sides have reached a provisional deal over a month transition. Under this agreement, which would be part of the formal exit treaty, Britain would remain in the single market and the customs union until December 31 What her critics say The EU argues that Chequers poses a threat to the single market, since it would give the UK access to the single market for goods while cutting back on other basic principles such as the free movement of people and the supremacy of the ECJ. Indeed, the knock-on effect of Chequers â€" and keeping to EU single market regulations for goods â€" could be considerable for the prospect of future UK pacts with other countries. Trade deals are often as much about standards as tariffs. By keeping to EU goods regulations, Britain might make it make it much harder for itself to strike agreements with other countries. Such a kind of partnership has been rejected as unworkable by both Eurosceptics and the EU, since it would involve the UK collecting tariffs on behalf of Brussels and could involve burdensome regulation for businesses to establish whether goods would remain in the UK or cross over to the continent. Brussels argues that, because of the difficulties Chequers poses, Britain will ultimately have to chose between two established models: Norway-style access to the EU market the Scandinavian country is part of the single market although not the customs union and a more limited free trade deal along the lines of its recent accord with Canada. Eurosceptics like Mr Johnson and Mr Rees-Mogg want a Canada or Canada plus style deal that would ensure tariff-free trade for most goods. Mrs May told the Conservative party conference that she would accept neither Norway nor Canada but plough on with her plans instead. However, there is a further possibility. In the coming days of negotiations, the Chequers proposals could be altered significantly. Some Eurosceptics have long suspected that it is a place holder for the more straightforward idea of a customs union with the EU such as the one Turkey has with the bloc and largely voluntary regulatory alignment with single markets standards for goods and agriculture. Such an outcome could reduce the options for trade deals with the rest of the world.

Chapter 4 : The whys and hows of a single market for Europe | Bruegel

The Single Market Strategy. The Single Market Strategy is the European Commission's plan to unlock the full potential of the Single Market. The Single Market is at the heart of the European project, but its benefits do not always materialise because Single Market rules are not known or implemented, or they are undermined by other barriers.

How the EU works: Creating this single market also known as the internal market and, originally, the common market lies at the heart of the EU. Those rules take two forms. First, they remove barriers to trade. Second, they harmonise, or unify, national rules at EU level. In exceptional cases such as public policy, public security and public health , national rules would be allowed to stand. One of the most famous cases decided by the EU court, the Cassis de Dijon case, shows how the EU rules on negative integration work. France produces the magnificent Cassis de Dijon, a blackcurrant liqueur. The effect of the German rule was to keep French liqueurs off the German market. The EU court said that the German rule interfered with free movement of goods: The German rule was found to be against EU law and so had to be removed. Take the example of lawnmowers. They invariably make a lot of noise. Each EU country could decide for itself how much noise a lawnmower can make. A manufacturer might want to manufacture lawnmowers to one single EU standard rather than having to find out and meet different noise requirements for different countries. The Treaty allows the EU to legislate in circumstances like these to create a single market: Some people say that this is an example of the EU interfering in every aspect of life and imposing too many regulations on small businesses. Others say this is just what the EU is there for. Minimum and maximum standards Most single market laws are made by qualified majority voting. They can lay down minimum standards which countries are free to make tougher for products made in their own countries. But countries must still allow lawnmowers manufactured according to the minimum standards to be sold in its country. The rules might instead set down maximum standards. In the case of maximum standards, countries have no room to make them tougher. EU rules are the only rules that apply. The single market is still developing The Single European Act , the first major treaty amendment in , set a deadline for completing the internal market by 31 December Although a lot was achieved between and , the single market was never completed as such. We are currently at - please help Full Fact grow.

Chapter 5 : Breaking News, Latest News and Videos - CNN

The whys and hows of a single market for Europe. Be it sluggish growth performance, high unemployment or an incomplete monetary union, completing the single market is often offered as a silver bullet to alleviate or solve most of the current problems of the EU.

Blog Post The whys and hows of a single market for Europe Be it sluggish growth performance, high unemployment or an incomplete monetary union, completing the single market is often offered as a silver bullet to alleviate or solve most of the current problems of the EU. However, seldom is time taken to explain what the underlying mechanics of the single market are and how the latter is supposed to deliver all these positive effects for the EU. March 23, Topic: The single market at work Source: Bruegel Figure 1 sketches some of the theoretical channels through which the four freedoms labour, capital, goods, and services are supposed to stimulate growth and employment. However, mostly due to data limitations, verifying and quantifying these channels at micro-level is all but methodologically trivial. Furthermore, aggregating the individual micro-level channels to estimate the overall macro-level impact of the single market on GDP requires extraordinarily audacious modelling assumptions. This has resulted in a wide variety of studies yielding sharply different results see Table 1. Summary of studies and main macroeconomic effects of the single market Source: Bruegel All in all, however, even taking all this into account, it is safe to conclude that the impact of the single market has somewhat fallen short of initial expectations. Certainly the Single Market Programme has not succeeded in reversing the declining though still positive trend in EU productivity growth and its gap with the US. In our view, this is for three broad reasons: Barriers remain prevalent under several headings. Although the exact degree of integration or lack thereof might be difficult to assess, it appears evident that the EU single market is far from complete. Key complementary policies to the abolition of barriers were not put in place. Albeit important, the prevailing barriers in the single market tell only part of the story. In several areas, even fully abolishing barriers does not translate into the automatic engendering of a common market. For example, the mere recognition of the right of establishment failed to spark significant integration of the banking sector at European level, which rather required the creation of a single supervisor and a common resolution mechanism see Pisani-Ferry et al, Similarly for workers, the creation of a truly integrated European labour market might require not only better recognition of professional diplomas and pension portability, but rather wide-ranging coordination of welfare policies. Some national policies were not supportive of the positive effects of the single market. With this last point in mind, one can then interpret the single market as a catalyst, rather than a motor, of growth. Reforms of product and labour markets, together with policies increasing the effectiveness of welfare systems, while keeping public finances under control, will boost competitiveness and growth. A complete functioning single market will then amplify the positive effect of these reforms. However, if progress is not made under these headings, the single market cannot act as a substituting policy to bring Europe back to growth. A key observation is that although the overwhelming prediction is for the single market to generate positive aggregate effects, specific categories might be negatively affected. A large part of the constituencies that currently show support for Eurosceptic parties are possibly to be ascribed to this category. If this were true, and given points 2 and especially 3 above, failures in national policies and welfare systems are to be partly blamed for the opposition that is currently being channelled against the EU and the single market. Perhaps precisely because of the acknowledgment of the heterogeneous effects arising from further integration, and led by the desire to overcome distributional conflicts, the approach of the Commission in the past has been to adopt wide-ranging directives and regulations aimed at completing the single market across the board â€" the SMP being the most notable case. Recently however, we note a policy shift towards a more targeted approach. The Juncker Commission has identified the main priorities for the single market as the establishment of a Capital Market Union, and the completion of the European energy and digital markets. But without comprehensive support from member states entailing not only devolution of powers but also appropriate national redistribution policies, those initiatives are likely to face increasing political resistance, significantly affecting the chances that the single market will deliver the benefits expected of it since its inception. Republishing and referencing Bruegel considers itself a public good and takes no institutional standpoint. Please provide a full reference, clearly stating Bruegel and the relevant author as the source, and include a prominent hyperlink to the original post.

Chapter 6 : Single market - Wikipedia

Building a true single market for Europe: business priorities - BusinessEurope contribution to the upcoming internal market strategy for Europe 28/09/ Priorities for the future of the single market - BusinessEurope's response to the consultation on the Single Market Act.

Chapter 7 : European Union competition law - Wikipedia

1. Increased prosperity: over the last 15 years the Single Market has increased the EU's prosperity by % of blog.quintoapp.com alone this meant an overall increase of EUR billion - or EUR for every EU citizen - compared to a situation without the Single Market.

Chapter 8 : Business Behaviour in Europe's Single Market | Christina Ioannou - blog.quintoapp.com

The Treaty allows the EU to legislate in circumstances like these to create a single market: a single set of rules on, for example, how much noise a lawnmower can make. Some people say that this is an example of the EU interfering in every aspect of life and imposing too many regulations on small businesses.

Chapter 9 : EU single market strategy | BusinessEurope

One market without borders EU Login Create an EU Login account In the EU's single market (sometimes also called the internal market) people, goods, services, and money can move around the EU as freely as within a single country.