

European Business Cycle and the Development of the European Economic Integration in the EU during 1999 – 2010

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Abstract: This paper deals with a possible interdependency between the European business cycle and the economic integration within the EU in period of 1999 - 2010. The so called EU-index is an index that shows us the degree of economic integration of the EU member states. On the base of these EU-indexes for 14 EU member states it is illustrated the dependence or independence between continuing economic integration in Europe and the economic growth in the EU. The paper focuses on the question whether the economic growth is a stimulating impulse for economic integration or whether the economic growth slows down the economic process.

Keywords: economic integration, European union, degree of economic integration, business cycles in Europe, stage of economic integration, EU-index

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