

Common Characteristics?	German monetary union		European economic and monetary union	
Free Movements of Factors of Production:	1815	Free Movement of Labor and Capital	1958-65 1990	Free Movement of Labor Free Movement of Capital
Customs Union Dominant member?	1818 yes	<i>Zollverein</i> (within Prussia) Prussia	1958 yes	Treaty of Rome Germany (even more after 1990)
Expansion:	1834	<i>Zollverein</i> (within the Bund)	yes	1973, 1981, 1986, 1995
Existence of a "Rival" Group?	yes	Austria	1960	EFTA
Link with Rival Group	1857-1866	Austria	1973-1992	Various agreements (between EFTA and the EC)
Call for a common currency?	Yes, 1834	<i>Zollverein</i> (Article 14)	1992	Maastricht's Treaty (Title II, Article 3.a)
Fear:	1834	Loss of coinage fees	1992	Loss of monetary policy independence
Solution:	1838	Harmonization of coinage fees	1999	European Central Bank
Fixed exchange rates:	1838	Dresden Coinage Convention	1979	European Monetary System
Two groups inside the union:	yes	The <i>Thaler</i> group (North) The <i>Gulden</i> group (South)	yes	Countries with Low inflation (Germany, Benelux) Countries with High inflation (the rest)
Early attempt for common currency?	1842	<i>Vereinsmünze</i> (union coin).	1978	European Currency Unit
Member of the economic union, but not of the monetary Union?	1842	Luxembourg	1999	Greece, U.K., Denmark and Sweden
Outsider member of the monetary union?	1857-1866	Austria	1999	Indirectly, the countries of the CFA (Africa)
Forerunner of a Central Bank?	1847	Yes, Prussian Bank	1993	Bundesbank or European Monetary Institute?
Independent Central Bank?	1875	in theory no, in practice: yes	1992	in theory yes, in practice?
Central Bank?	1876	<i>Reichsbank</i>	1999	European Central Bank
Introduction of a common currency	1871	the <i>Mark</i>	1999	the <i>Euro</i>
Deadline to withdraw other currency?	yes	January 1, 1876	yes	julij 1, 2002
Monetary union before Political union?		BEFORE		BEFORE