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Бош муҳаррир:

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Масъул муҳаррир:

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Таҳририят манзили: Тошкент шаҳар, Учтепа тумани, “Ватан” МФЙ, Чилонзор 24-мавзеси, 2/27-уй. Почта индекси 100152. Веб-сайт: www.imfaktor.uz/com

Телефон номер: +99894-410 11 55, **E-mail:** tahririyat@imfaktor.uz

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ФУНДАМЕНТАЛ ТАДҚИҚОТЛАР ЖУРНАЛИ

ЖУРНАЛ ФУНДАМЕНТАЛЬНЫХ ИССЛЕДОВАНИЙ | JOURNAL OF FUNDAMENTAL STUDIES

ABDURAKHMONOV Farkhod Abdufarmonovich

Tashkent State University of Economics

Associate professor, DSc. in Politics

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THE ECONOMIC INTEGRATION OF EUROPE

ANNOTATION

This article is devoted to the analysis of integration processes on the European continent. The paper examines in detail the stages of formation and development trends of economic integration cooperation in Europe, including describing the ideas and driving forces of European unification, analyzing integration processes from the creation of the “European Coal and Steel Community” to the creation of the European Union. In addition, the article discusses the expansion processes of the European Union towards to east, describes accession criteria (Copenhagen criteria) for joining the European Union, and also analyzes the prospects for its further expansion in the future.

Key words: economic integration, Treaty of Rome, the European Economic Community, European Union, Maastricht Treaty, geoeconomics, Customs Union, common market, globalization, regional economic cooperation.

ЕВРОПАДА ИҚТИСОДИЙ ИНТЕГРАЦИЯЛАШУВ

АННОТАЦИЯ

Мақола Европа қитъасидаги интеграция жараёнларини таҳлил қилишга бағишланган. Унда Европада иқтисодий интеграция ҳамкорлигининг шаклланиши босқичлари ва ривожланиш тенденциялари батафсил кўриб чиқилади, жумладан, Европани бирлаштириш ғоялари ва ҳаракатлантирувчи кучлари тавсифланади, “Европа кўмир ва пўлат бирлашмаси” тузилишидан бошлаб то Европа Иттифоқи ташкил топишигача бўлган жараёнлар таҳлил этилади. Шунингдек, мақолада Европа Иттифоқининг Шарққа қараб кенгайиши, унга аъзо бўлиб кириш бўйича Копенхаген мезонлари кўрсатилади ва унинг келгусида яна кенгайиши бўйича истиқболлар таҳлил этилади.

Калит сўзлар: иқтисодий интеграция, Рим шартномаси, Европа иқтисодий ҳамжамияти, Европа Иттифоқи, Маастрихт шартномаси, геоиқтисодий макон, божхона иттифоқи, умумий бозор, глобаллашув, минтақавий иқтисодий ҳамкорлик.

ЕВРОПЕЙСКАЯ ЭКОНОМИЧЕСКАЯ ИНТЕГРАЦИЯ

АННОТАЦИЯ

Статья посвящена анализу интеграционных процессов на европейском континенте. В статье подробно рассматриваются этапы становления и тенденции развития экономического интеграционного сотрудничества в Европе, в том числе описываются идеи и движущие силы европейского объединения, анализируются процессы интеграция начиная от создания «Европейского объединения угля и стали» до создания Европейского Союза. Кроме того, в статье рассматриваются расширение Евросоюза на восток, описывается Копенгагенские критерии вступления в Европейский Союз, а также анализируются перспективы его дальнейшего расширения в будущем.

Ключевые слова: экономическая интеграция, Римский договор, Европейское экономическое сообщество, Европейский Союз, Маастрихтский договор, геоэкономическое пространства, таможенный союз, общий рынок, глобализация, региональное экономическое сотрудничества.

Introduction. The European Union (EU) is an active participant in the global globalization process. Today, the population of the EU exceeds 500 million, which is more than the population of the USA and Russia. The European Union is the largest trading center in the world, and its economy produces a quarter of the world's wealth. The European Union is an economic entity that ensures the optimal functioning of national economic systems within the framework of unified legislation and unified monetary policy and plans to form the world's largest unified regional economy in the near future.

The European Union is part of the globalized world, and as a subject of this world, it has its own geopolitical and geoeconomic interests. The interests are political, economic and social, and their implementation is important for this integrated association.

The relevance of the topic of this article stems from the need to study the history of the formation and development of the European Union in the context of globalization and its geopolitical and geoeconomic interests.

The main goal of the research work is to study the process of formation and development of the European Union and to analyze the prospects of its future development.

Literature review. Many scientific studies have been conducted on the formation, development, expansion and problems of the European Union. In particular, Russian scholars Yu. Borko, V. Inozemtsev, E. Kuznetsova, O. Butorina, S. Tkachenko, P. Biryukov, V. Shemyatnikov, foreign scholars T. Rosenberg, B. Balassa, C. Rumford, J. Benyon, D. Easton, R. Inglehart, N. Nugent and other researchers carried out scientific researches.

Scholars emphasize that the European Union as an integrated union that was created under the influence of a number of factors and conditions, they showed that the following factors influenced this process: civilizational - all the countries which are part of the European Union have common moral values that unite them, in addition, the countries of the European Union are also socio-political, are also compatible with each other in terms of unity of political interests; there are economic conditions that indicate opportunities for complementary scientific-technical and economic cooperation between the countries; cultural-historical – traditions that are historical roots between European countries, interaction between countries and a high historical desire for cultural rapprochement; military-political - relations of mutual cooperation established historically in the regulation of disputes arising within the framework of the activities of countries, solving military issues and resolving territorial disputes; they showed the existence of opportunities to develop and improve the geopolitical and geoeconomic-territorial communications network, to create and ensure more effective cooperation in the field of tourism, exchange of goods and services.

Research methodology. The object of research is a complex political, economic and social phenomenon, and its study requires a systematic and comprehensive - economic, historical and political - coverage of its various and at the same time interrelated aspects. The scientific basis of the article is the scientific research conducted by foreign scholars on the processes of economic integration in Europe. historical, comparative economic and political methods were used as research methodology.

Analysis and results. The European Union is currently a union of twenty-seven countries with different histories, cultures, economic structures and foreign policy interests. (The UK withdrew on 31 January 2020). It should be noted that it was the development of integration processes in Europe that motivated the establishment of various integration groups and organizations among other countries of the world. In this respect, Europe can be called the homeland of integration.

The establishment of the European Union was one of the most important events of the 20th century, which brought radical changes in public life in Europe. The European Union has gone through a complicated path before it was formed as a single political, economic structure, and it has historical foundations. When studying the current history of the European Union, most scholars associate it with the 50's of the 20th century or emphasize the events of the period after the Second World War. But the idea of one flag under a single "one space" for Europe has been around for a long time. From a historical perspective, the idea of European unification can be linked to five important ideologies. These are:

- (1) Europeanism;
- (2) Catholicism;
- (3) Federalism;
- (4) Keynesianism;
- (5) Multiculturalism [1].

The rise of each of these at one or another stage is determined by the pragmatic tasks, requirements and challenges of integration. Based on the above ideologies, it is necessary to emphasize the existence of political, religious, social, economic and cultural factors of European integration. Historically, the first ideology of integration was the "idea of Europe" (Europeanism) - the idea of the commonality of the past and the future and the cultural superiority of the people of Western Europe. Here is a view of political integration, which shows the level of shared values and sense of belonging to a single community in the field of national, public and political culture.

In the Middle Ages, Catholicism dominated all aspects of life in Europe and the attempt to establish a theocratic European state by force in this region was a manifestation of the ideology of Catholicism.

In describing modern European integration, the ideology of federalism of the 1920's is considered the main European unification idea. In the 1920's and 1930's, supporters of the Pan-European movement, Richard Nikolaus Coudenhove-Kalergi and Aristide Briand, put forward the idea of federalism. In his "Pan-European Manifesto", Richard Coudenhove-Kalergi [2] calls for the unification of all democratic states of Europe, proposes the elimination of customs borders, the establishment of free movement of goods, and the creation of an arbitration mechanism to prevent wars.

According to the theory of state and law, the union of states based on the establishment of a contractual and legally regulated union is called a federation. *Federalism* implies the implementation of state power on the basis of two levels - the federal center and its subordinate entities. Historically, federalism has meant a compromise between entities, whereby there is a permanent agreement whereby entities delegate certain functions to the federal center and at the same time enjoy significant independence.

Federalism is often described as an ideology. Federation, in turn, refers to a territorial structure based on certain principles of power organization. Therefore, federalism is a very broad concept. Among other theories of integration, it was federalism that served as the ideological basis for the European political unification movement.

In general, the concept of federalism reveals the strategic goal of integration, which is the establishment of an authority that is superior to the states and that it is managed according to the principle of separation of powers. Political institutions above the respective states are established, and the participating states transfer some of their sovereignties to them.

The ideology of Keynesianism played an important role in the early processes of European economic integration.

Keynesianism is a macroeconomic theory of state regulation of the economy. Its appearance is directly attributed to the English economist J.M. Keynes (1883-1946). This theory was formed as a result of the analysis of the economic situation in the world economy during the Great Depression and crisis.

Keynes in his book "The General Theory of Employment, Interest and Money" (1936) [3] founded the idea of state intervention in the economy. It is based on the fact that the system of market economy relations is not perfect and therefore maximum employment and economic growth in the country can only be achieved through the active intervention of the state in the economy. In general, the idea of "mixed economy" is promoted. Also, in his work, Keynes emphasizes the need for the state to stimulate the aggregate demand of the society through fiscal and monetary policy and thereby ensure the employment of the population.

It should be noted that Keynes's ideas played a major role after the Second World War. This theory later became the basis for the creation of post-Keynesianism, neo-Keynesianism, and neoliberalism schools. Keynesianism served as a practical guide in the awakening of the European economy after the Second World War, the booming development of the 1950's and 1960's.

While Keynes' theory favors the active intervention of the state in economic processes, representatives of neoliberalism consider relatively limited intervention of the state to be a priority in this regard.

In the issue of integration, Keynes focuses on the political institutional mechanisms that are formed within regional integration structures. In later stages, Keynesianism was replaced by Neo-Keynesianism. Neo-Keynesianism emphasizes that international economic integration can be developed in two directions. The first direction is to create integration organizations and transfer some functions of the state to them, and the second direction is to strengthen integration by giving more freedom to each nation-state. In practice, these are often reflected in the optimal intersection of two roads.

Another direction of neo-Keynesianism is dirigisme. *Dirigisme* means the leading, guiding role of the state in the management of the economy, the active participation of state bodies in the regulation of economic processes and relations.

The main features of dirigisme are manifested in the following:

- Application of methods of administrative intervention in the economy;
- Active entrepreneurship of the state;
- The strength of the public sector;
- State financing of capital investments.

The ideology of multiculturalism was also important in the social and cultural factors of European integration. "*Multiculturalism*" as a term was first used in 1960's in Canada. [4]. It was used in the process of regulating the situation, which was caused by the conflict of English and French culture and language in the country. Later, multiculturalism began to be taught as a separate subject in higher education institutions of some countries and was recognized from the scientific and political side.

During the recovery of the European economy after the Second World War, the flow of labor migration from the former colonies of some European countries increased. The processes related to the presence of religious and cultural differences between them and the local population and the difficulty of integration of migrants into the society have caused conflicts or misunderstandings in some cases. In response, the idea of multiculturalism was introduced. Its main idea means that immigrants (ethnos, people) strive to apply their national culture to the existing land population.

If the traditional European liberal ideology is based on the idea of protecting the equal rights of individual citizens, multiculturalism takes a step forward and gives this right to collective individuals - representatives of certain cultures. Therefore, in a sense, multiculturalism represents the equality of cultural values in the context of democracy or globalization. It is worth noting that this ideology was gradually implemented and sometimes it did not have the desired effect in the countries. Currently, multiculturalism as an idea, direction is not recognized in practice. Tolerance, respect for other cultures, recognition of them, living in harmony is a positive aspect of human integration.

The history of the European Union covers a complex and successful period of more than 70 years. During this time, it has grown from a modest economic group to a powerful multi-sector economic, political and cultural association that defines the face of Europe and is one of the centers of the modern world.

The formation of European Union integration and the structure of the early communities are closely related to the historical conditions after the Second World War. After the war, the economy of European countries was in a very difficult situation. In such a situation, it was necessary for the countries to unite their forces to restore the economy and also make large investments. In the situation of the post-war "Cold War", when the world was divided into two camps, Western European countries developed direct cooperation with the United States. Many institutional units were created directly at the initiative or with the support of the United States. On the basis of the "Marshall Plan", the USA extended a helping hand to the countries of Western Europe. The next main issue was the natural necessity of unifying Europe, which had been a dream, spread as an idea.

It is believed that the idea of unifying Europe by creating an economic and political union of European countries belongs to the former Prime Minister of Great Britain, Winston Churchill. On *September 19, 1946*, at the University of Zurich, [5] he called for the construction of a federal-type state like the "United States of Europe". The World War II, which had just ended, had brought many difficult experiences and great losses to people all over the world, and especially to Europeans. There was a need to completely stop conflicts and wars between states.

Thus, the idea of unifying Europe took a second step after the Second World War. Its driving forces are:

- (1) the need for permanent peace clearly realized by the peoples of Europe;
- (2) the need to develop economic relations between the countries of Western Europe in order to restore the economy destroyed by the war;
- (3) the formation of a bipolar system in the world, where the USA and the USSR become the main powers;
- (4) Western Europe was expected to lose its former political weight and many supply markets as a result of the collapse of the colonial system.

It is necessary to study the development trends of the European Union in several stages. This gives an opportunity to fully reveal the specific characteristics of each developmental period. The period from 1946 to 1959 can be called the period of formation of the first economic integration of peaceful Europe.

In May 1948, the Congress of Europe was held in The Hague, where representatives of 16 European countries, as well as observers from the United States and Canada, discussed various integration plans and immediately proposed the creation of a federal state. As a result of the congress, the Council of Europe was established in May 1949. Initially, it was engaged in cooperation in the fields of economy, social development, culture, legislation, science and technology. Currently, the activities of the Council of Europe are focused on the issues of ensuring and protecting human rights.

In 1948, *the Organization for European Economic Co-operation (OEEC)* was established at the initiative of the USA. Later, in 1961, it was transformed into the Organization for Economic Co-operation and Development (OECD), which unites the industrialized countries of the world. As of January 1, 2022, 38 countries are its members.

In 1950, *the European Payments Union (EPU)* was also established with the mediation of the United States. US helped to convert the national currencies of European countries and establish cross-border settlements necessary for the development of their foreign trade. Also, in 1949, the United States played an important role in the creation of the *North Atlantic Treaty Organization (NATO)*.

The first decisive practical step towards the establishment of the European Community was the French Foreign Minister R. Schumann's statement is considered. He announced his "Schuman Declaration" on May 9, 1950, based on the ideas of Jean Monnet, a well-known public figure and leader of the post-war economic recovery plan in France. In this declaration, in order to restore and develop the economy of European countries, the proposal for joint use of opportunities and tools within the framework of the common market was stated. The declaration also put forward a plan to unify Europe's coal mining and steel industries. The main idea of the Schumann plan was to make coal mining and steel production, which were extremely important industries for the military industry, to make any military action between Germany and France impossible. He also set the task of establishing peace and raising the standard of living in the region.

This plan was signed in Paris on April 18, 1951 by the countries of France, Germany, Italy, Belgium, the Netherlands and Luxembourg (Benelux) under the name of *the European Coal and Steel Community (ECSC)* agreement, and on April 23, 1952 entered into force in July. Against the background of the development of these networks, the agreement on the establishment of *the European Economic Community (EEC)* and *the European Atomic Energy Community (Euratom)* was signed on March 25, 1957 in Rome with the participation of the above countries, and in 1958 entered into force. EEC was established primarily as a customs union of six countries designed to ensure the free movement of goods, services, capital and people. Euratom was supposed to contribute to the integration of peaceful nuclear resources of these countries. In 1958, the main provisions on the agricultural policy of the EEC were adopted. The main goal was to achieve food independence of the member countries from the outside world. Protectionist policies were implemented to protect farmers from competition from countries outside the community. In 1959, EEC members created the European Parliament, which initially had a representative, consultative role, and later became a legislative body.

The second period, covering the years 1960-69, was a period of growth for the EEC. In 1965, a single Council of the European Community was established and EEC, Euratom, ECSC operated under a single council. This made it possible to improve the quality of coal and steel processing and accelerated the modernization of the economy of the member countries. Rapid economic growth ended in the crisis of overproduction in 1965-1966. From that time, priorities were given to improving the quality of products and reducing the excess quantity in EEC.

Between 1970 and 1979, there was growth in the community. The number of EEC countries increased. In 1973, Denmark, Ireland and Great Britain joined it. In 1970, the first steps were taken to adopt a single currency. A narrowly floating exchange rate was established, and the laws of supply and demand were limited by Central Bank policy. In 1973, the crisis with the OPEC member states gave the community the name "Europeanism" and created a disillusionment with integration among the political elite.

During this period, the EEC for the first time resolved the issue of environmental protection. Greenpeace was formed and the first laws were passed to limit the release of harmful substances into the atmosphere. Following the recurrence of oil crises in the following years, the EEC revised its plan for production and economic development, the heavy industry, which had previously been the leader, lost its importance due to the rise in oil prices. Petrochemical and electrical engineering industries began to develop.

The specific objectives of the establishment of the European Economic Community or "Common Market" were:

- gradual removal of all restrictions on trade between member countries;
- establishment of common customs tariffs for trade with third countries;
- elimination of barriers to free movement of "people, capital, services";
- development and implementation of general policy in the field of agriculture and transport;
- creating a currency union;
- unification of tax policy;
- harmonization of legislation;
- development of economic policy coordination principles [6].

Since 1979, the citizens of the EEC countries have had the opportunity to directly elect members of the European Parliament, and their influence on Community politics has increased. In 1975, steps were taken to improve the economic situation of individual regions of the EEC countries, redistribution of resources was carried out to equalize relatively rich regions with relatively poor ones. The European Regional Development Fund was established. Since 1979, the European monetary system based on the conditional settlement currency ECU has been in force.

The next phase covers the 1980's and early 1990's. The main historical event of this period is the fall of the Berlin Wall and the reunification of the two West and East Germanys. In 1981, Greece, and in 1986, Portugal and Spain joined the EEC. In 1984, the first program for scientific and technological development of EEC was adopted. In 1985, the creation of the Schengen area began. Citizens of countries participating in this process, as well as citizens of third countries (if they have an entry visa), have the right to move freely throughout the European Union. The Schengen Agreement was initially signed by seven countries: Belgium, Germany, Spain, France, Luxembourg, the Netherlands and Portugal.

As of January 1, 2023, *the Schengen* area includes the following countries: Austria, Belgium, Denmark, Finland, France, Greece, Spain, Luxembourg, Netherlands, Germany, Portugal, Sweden, Italy, Estonia, Lithuania, Latvia, Malta, Poland, Czech Republic, Slovakia, Slovenia, Hungary, Croatia, as well as Switzerland, Liechtenstein, Norway and Iceland (the last 4 countries are non-EU Schengen member states). Ireland, Cyprus, Bulgaria and Romania are non-Schengen EU member states. Currently, preparations are being made for the entry of Bulgaria and Romania into this area.

After long trials, the community entered a new stage in the mid-1980's, which means that the formation of the single internal market was completed. For this purpose, the European Union has prepared a detailed action program. It shows about 300 plans of measures in all spheres of the existing economic policy with the terms of their implementation.

Despite the fact that there were no customs tariffs between the EEC member states, trade between them was not completely free, as it was stated in the goals and objectives of the EEC. Administrative differences between countries over standards, subsidies to national producers, import licenses, and various procedural rules hindered this. To solve these problems, in 1986, *the Single European Act* was adopted [7].

The main goal was to create an economic and currency union of the countries of the society. The SEA was the first major revision of the 1957 Treaty of Rome. This act envisioned the creation of a common market in the European Community by December 31, 1992 and formed the principles of European political cooperation on the common foreign and security policy of the EEC. It was signed in Luxembourg on February 17, 1986 and in The Hague on February 28 of this year. It entered into force on July 1, 1987 within the framework of the Delors Commission.

The next stage covers the years 1990-2004. This period can be *called "Europe without borders"*, because during this period the integration of the European Union reached its highest stage of development. In particular, on February 7, 1992, the Treaty on the European Union was signed in Maastricht (*The Treaty of Maastricht*) [8].

The decisive stage in the preparation of the Maastricht Treaty was connected with two intergovernmental conferences. In one of them, the text of the economic and currency union, and in the other, draft documents on the political union were developed.

The Maastricht Treaty created a three-pillar system. The first is the three communities (ECB, Euratom and EEC), the second is the common foreign and security policy, and the third is internal affairs and justice. The Maastricht Treaty also opened new horizons for political integration. It was planned to move from the coordination of the foreign policy of the EU member states to the common foreign and security policy. For this purpose, common positions of the European Union (adopted on major international issues) and joint actions of the EU countries (in the form of humanitarian missions and military operations in third countries) were introduced. Member States have retained their sovereign rights in this area, but at the same time they have undertaken to refrain from any actions that are contrary to the interests of the Union and lead to the weakening of its unity.

The agreement stipulated strengthening of intergovernmental cooperation in the field of justice and internal affairs. Special attention was paid to the regulation of immigration and asylum issues. Europol, the European police agency, was established to combat organized crime and drug trafficking. EU citizenship was introduced for the first time. It allowed every citizen of the Union to live in any of its countries. Citizens of member states have been given the right to vote and be elected to local authorities and the European Parliament, regardless of where they are in the European Union. The powers of the European Union have been expanded to protect the rights and interests of citizens. The European Union Commissioner for Human Rights, the Ombudsman Institution, was introduced.

On October 2, 1997, the *Treaty of Amsterdam* [9] was signed in the capital of the Netherlands. It was an extended version of the Maastricht Treaty. It made significant changes in the field of internal affairs and justice, including immigration, asylum, marriage, divorce, alimony, parental rights, and border protection.

Since 1990, the community has begun to build an economic and monetary union. In May 1998, the European Central Bank was established and the first 11 countries to adopt the single currency, the Euro, were identified. Since January 1, 1999, the Euro has been introduced into cashless circulation, and since January 1, 2002, it has been introduced into circulation in cash.

The official currency of 20 of the 27 countries of the European Union is the euro. Together they form the eurozone, where the euro is the only legal tender. The following EU countries still use their own national currencies: Poland, Bulgaria, Sweden, Hungary, Czech Republic, Denmark and Romania. The listed countries can enter the Eurozone after fulfilling all relevant obligations. An exception is Denmark, which does not require compulsory accession under the Maastricht Treaty.

During this period, the agreement on the creation of the European Economic Area (EEA) became particularly important. It was signed between the European Union and the European Free Trade Association (EFTA) in May 1992 and entered into force on January 1, 1994. This agreement extended to the EFTA countries the "four freedoms" - the movement of goods, services, persons and capital. Thus, the EFTA countries became members of the single internal market of the European Union. In 1995, three EFTA members - Austria, Finland and Sweden - joined the European Union. The treaty was rejected because the people of Switzerland voted against it in a referendum on EEA membership. Three countries Norway, Iceland and Liechtenstein are considered members of EEA. All the member states of the European Union are members of the EEA.

Since the beginning of the 1990's, the main direction of the international activity of the European Union has been the policy of the East. In 1990, the European Council (Council of Europe) decided to conclude association agreements (European agreements) with the countries of Central and Eastern Europe. During 1992-1996, this agreement was signed with ten countries: Bulgaria, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia, Czech Republic and Estonia. The agreement aims to develop political, economic, cultural and financial cooperation, as well as to gradually move to the free movement of goods, services, people and capital. In practice, the agreements created the basis for the inclusion of Central and Eastern European countries into the orbit of European integration.

The decision on the possibility of these countries joining the European Union was made by the European Union summit held in Copenhagen in June 1993. Also, the Council of Europe approved the membership candidacy criteria at this summit (Copenhagen criteria and requirements).

The Copenhagen criteria [10] were approved by the Council of Europe in Madrid in December 1995, which include:

- The country belongs to the European civilization, regardless of the country's geographical location;
- Respect the main principles of the European Union Treaty, in particular the principles of democracy, freedom, human and civil rights and freedoms;
- Ensuring stable operation and development of state and public institutions.
- To be a democratic state and to give guarantees of democracy to its citizens;
- Ensuring the rule of law, respect for human and civil rights, including the protection of national minorities;
- To have a functioning market economy and a stable financial condition;
- All potential members should adapt their laws to the principles of European law.

In 1994-1996, all of these countries sent official applications to join the European Union. The process of preparing them to join the European Union lasted more than 10 years. In May 2004, eight Central and Eastern European countries, as well as Cyprus and Malta, joined the EU.

In 2000, the "Charter of Fundamental Rights of the European Union" was adopted. [11]. In the preamble of the Charter, the indivisibility and universality of rights, which form the basis of human dignity, freedom, equality and solidarity, are emphasized.

Despite the Treaty of Amsterdam and subsequent changes made to it, the member states could not come to an agreement on the issue of institutional management bodies, and therefore it was decided to hold a new intergovernmental conference in order to prepare a draft of a document that provides for radical changes. The conference started in February 2000 and ended on December 11 of this year in Nice, France. This document was signed on February 26, 2001 and was called the Treaty of Nice [12] and entered into force on May 1, 2003. A number of documents in the form of minutes and declarations were attached to this contract. The main ones were the European Union enlargement and the Charter of the European Court of Justice.

The next stage of the development of the European Union covers the period from 2004 to the present. Bulgaria and Romania joined the EU in January 2007. On July 1, 2013, Croatia became a full member of the EU. Thus, there have been seven enlargements in the history of the European Union.

The European Union's large-scale eastward expansion was made possible by the end of the Cold War and the collapse of the world's bipolar system. This reality changed the fate not only of Europe, but of the whole world. It also gave a strong new impetus to the process of globalization. The liberalization of capital movement, the rapid development of information technologies and the wide spread of market economy principles have dramatically increased the interdependence of different countries and regions of the world.

Conclusions. The European Union is undoubtedly the birthplace of economic and political integration. It has followed a difficult and at the same time successful path in its seventy-two-year history. The European Union directly stimulated the development of economic integration processes in other countries of the world. Various assessments and predictions are given by scientists regarding the prospects of the European Union. Most of them are positive and therefore there are also some pessimistic views. It should be noted that today the following countries are candidates for joining the European Union:

- Turkey (1999) (applied in 1987);
- North Macedonia (2005);
- Montenegro (2010);

- Serbia (2019);
- Albania (2014);
- Bosnia and Herzegovina (2022);
- Moldova (2022);
- Ukraine (2022).

Apart from these, Georgia (2022) and Kosovo are considered candidates for candidate status. They can become candidates if they meet the requirements set by the Council of Europe.

In our opinion, the Central Asian countries can implement economic and political integration in the region, taking a direct example from the European Union.

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Телефон номер: +99894-410 11 55

Эл. почта: tahririyat@imfaktor.uz

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