

Assessment of Compliance with the Monetary Union Criteria of the Member States of the European Union

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Abstract: Four indicators corresponding to the four targets of the Monetary Union were calculated. The study showed that: i) concerning the deviation of State's General Government Deficit/Surplus from 3% of GDP, almost all Member States have reached their target, ii) concerning the deviation of State's General Government Debt from 60% of GDP, the half of all EU28 Member States did not reach their targets and there is a lot to be done, especially from the old EU15 (until 2004) Member States, iii) concerning the deviation of State's Inflation Rate from the mean of the three states with best results + 1,5%, it is noted that, the average value of EU28 Member States have reached the final target, mainly due to the performances of the old EU15 (until 2004) Member States, iv) concerning the deviation of State's Interest Rate from the mean of the three states with the best results + 2%, it is noted that, the average value of EU28 Member States have reached the final target.

Keywords: European Monetary Union, Deficit/Surplus, Debt, Inflation, Interest Rate

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