

# 欧元展

## EURO EXHIBITION



欧洲货币

A CURRENCY FOR EUROPE





"The introduction of the euro is not only an important decision for the European Union; it is an important turning point in European history."  
Helmut Kohl, former Chancellor of Germany, 2002

## **BUILDING EUROPEAN HISTORY**

1945: The 2nd world war ended, leaving 50 mio. dead in Europe

9 May 1950: The idea of a new form of organisation of States in Europe was born, with the date now celebrated as the "European day"

1951: As a way of ensuring lasting peace, an European Coal and Steel Community was established to control that no single country started to prepare for war ever again

1957: The cooperation amongst the six founding countries was extended fostering trade through the creation of a "common market for goods and services"

1987: The idea of a single market is born, not only for goods and services, but also for capital and people

1993: Through the Treaty of Maastricht, the "EU" is established, leading to the creation of a single European currency: the euro

2002: The euro replaces 12 national currencies bringing the integration between European countries to a new level

## **THE LAUNCH OF THE EURO**

European history was made when a common currency: the euro was introduced – an important unifying symbol for a continent struck by wars in the past. The euro was first introduced on 1 January 1999 as "book money", used in financial operations only. On 1 January 2002, physical euro banknotes and coins were issued. Within months, the old national currencies were removed from circulation in the twelve countries that used the euro from the start.

Starting in 2007, five of the countries that joined the EU in 2004 and 2007 have "passed the test" enabling them to also become a member of the euro area.

### **The key policies**

- Economic policies remain largely the responsibility of the Member States, but there is a need to coordinate these policies
- The European Central Bank (ECB) is in charge of the monetary policy in the euro area. Its primary objective is to maintain price stability
- Fiscal policies concern the management of public revenues and expenditures of the individual country. While a domestic issue, sound public finances are important for the European Monetary Union (EMU) to function well. Member States have therefore agreed to limit budget deficits and gross debts



“使用欧元是欧盟的一个重大决定，也是欧洲历史的一个重要转折点。”  
德国前总理赫尔穆特·科尔于2002年

## 创建欧洲历史

- 1945年：二战结束。欧洲五千万人丧生。
- 1950年5月9日：在欧洲建立一个新型国家组织的计划诞生。如今，每年的这天人们都要庆祝“欧洲日”。
- 1951年：为了确保永久和平，欧洲煤钢共同体成立，以防止各国随意备战。
- 1957年：合作延伸到贸易领域，共同体六个创始国创立了一个“商品和服务的共同市场”。
- 1987年：“单一市场”的概念出台。它不仅适用于商品和服务领域，而且还涉及了资金和人员自由流动。
- 1993年：《马斯特里赫特条约》签订，欧洲联盟成立，确定欧元为欧洲统一货币。
- 2002年：欧元取代12国货币。欧洲一体化进程达到新的高度。

## 欧元的诞生

采用欧元作为共同货币是欧洲历史的标志性事件：它是这个战事频仍的大陆统一的重要象征。1999年1月1日欧元问世，但只是“簿记货币”，即仅在金融交易中使用。2002年1月1日，欧元纸币和硬币发行。数月后，12个最先使用欧元的国家停止流通旧钞。2007年开始，5个在2004年和2007年成为欧盟成员国的国家“过关”加入欧元区。

### 主要政策

- 经济政策主要由各成员国制定，但仍有必要协调各国政策。
- 欧洲央行制定欧元区的货币政策，其主要目标是保持价格稳定。
- 财政政策关系到各国政府收入和支出的管理。虽然是各国内部事务，但健全的公共财政对经济与货币联盟顺利运转至关重要。成员国因此同意削减预算赤字和总体债务水平。





"The countries of the Eurozone, of course, must work even more closely together than the others: after all, they do not just share a market, but also a currency."  
 Herman Van Rompuy, President of the European Council, January 2011

## WHY A SINGLE CURRENCY ?

The purpose of the Economic and Monetary Union and the euro is to allow the European economy to function better, thereby bringing more jobs and greater prosperity for Europeans. Its benefits include:

- Price transparency
- Elimination of currency exchange costs
- Facilitating international trade
- More integrated financial markets
- A stronger voice for the EU in the global economy
- A tangible sign of a European identity

### Consumers and Business benefit from the euro / EMU alike

Consumers benefit because:

- Stronger competition: consumers have a greater choice with increased price transparency across 17 countries
- Prices are stable: inflation has remained around 2% on average in the euro area since its introduction
- Travelling is cheaper and easier

Business benefits because:

- Enhanced price transparency
- Low interest rates reduce capital cost and foster investment
- Economic stability facilitates long-term planning
- Removing currency exchange costs stimulates trade
- Lower risks encourage cross-border trade

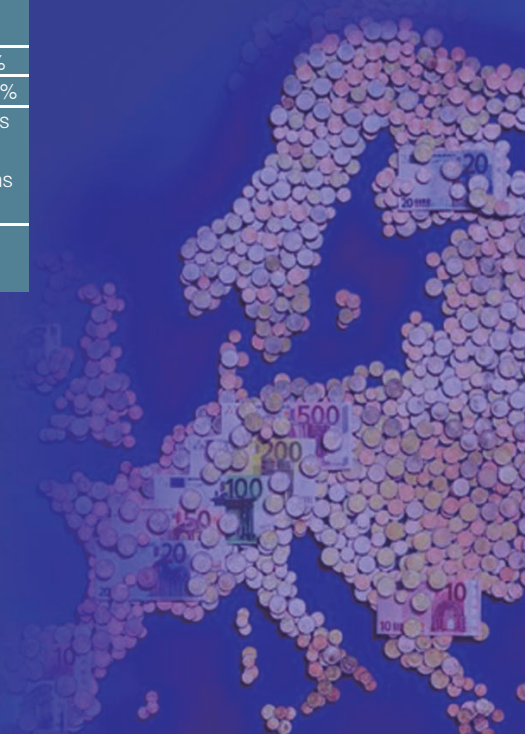
## CRITERIA OF ADMISSION TO THE EURO AREA

The euro area is gradually enlarged as EU countries meet certain conditions and replace their national currency with the euro. The economic criteria, or "convergence criteria", focus on price stability, sound public finances, durability of convergence and exchange-rate stability.

What is measured	How it is measured	Convergence criteria
Price stability	Harmonised consumer price inflation rate	Not more than 1.5 percentage points above the rate of the three best performing Member States
Sound public finances	Government deficit as % of GDP	Reference value not more than 3%
Sustainable public finances	Government debt as % of GDP	Reference value not more than 60%
Durability of convergence	Long-term interest rate	Not more than 2 percentage points above the rate of the three best performing Member States in terms of price stability
Exchange rate stability	Deviation from a central rate	Participation in ERM for two years without severe tensions

The purpose of setting the criteria is to maintain price stability within the Eurozone even after the inclusion of new Member States.

In addition to these criteria, Member States have to achieve the necessary convergence of national laws and rules governing their national central banks.





“欧元区国家自然要比其它国家更紧密地合作；毕竟，他们不仅共享一个市场，而且还使用同一种货币。”

欧洲理事会主席范龙佩于2011年1月

## 为什么需要单一货币？

经济与货币联盟的建立及欧元的推广旨在促进欧洲经济更好地运转，从而为欧洲人民创造更多就业机会，推动欧洲经济繁荣。其优势在于：

- 透明的价格
- 消除货币汇兑成本
- 促进国际贸易
- 更加一体化的金融市场
- 欧盟在全球经济中有更大的话语权
- 有形的欧洲身份象征

### 消费者和工商业界也从欧元及经济与货币联盟中受益

消费者得益于：

- 更加激烈的竞争：17国之间，价格更加透明，消费者有更多选择。
- 价格稳定：欧元问世以来，欧元区平均通胀率保持在2%左右。
- 旅行更便宜更便捷。

企业得益于：

- 更加透明的价格。
- 低利率降低了资金成本，促进了投资。
- 经济稳定促进长远规划。
- 无货币汇兑成本，刺激了贸易发展。
- 低风险性推动跨境贸易。

## 加入欧元区的标准

不断有欧盟成员国达到要求，以欧元取代本国货币，欧元区也便随之扩大。此经济准则或“趋同性准则”重点在于保持价格稳定，建立健全的公共财政，保证持久的统一以及汇率的稳定。

衡量什么	怎样衡量	趋同性准则
价格的稳定性	消费品价格上涨率是否一致	与通胀率最低的三个成员的国平均值相比，不得高于1.5%
公共财政的健全性	政府赤字在GDP中所占比重	不得超过GDP的3%
公共财政的可持续性	政府债务在GDP中所占比重	不得超过GDP的60%
趋同的持久性	长期利率	不得超过价格稳定性最好的三个国家平均值的2%
汇率的稳定性	与基准汇率的偏离情况	加入汇率机制两年内没有严重的汇率波动

之所以要设立这些准则，是为了在接纳新的成员国加入欧元区后，仍然保持稳定的物价。

除了这些准则，成员国还要在管理各国央行的法律法规方面进行必要调整，以达成一致。





"The Euro is your money, it is our money. It's our future. It is a piece of Europe in our hands."  
Romano Prodi, Former President of the European Commission, 1 January 2002

## 纸币和硬币象征多样的统一 NOTES AND COINS SYMBOLIZE "UNITY IN DIVERSITY"

### 统一：纸币具有相同设计

#### Unity - with the notes all having the same design

流通中的欧元纸币已达到140亿张。

无论在哪个国家，欧元纸币的设计都是一样的。它代表了欧洲不同时期的建筑风格——主要展示了桥梁和门窗的图案。

Did you know? 14 billion euro banknotes are currently in circulation.

All euro banknotes have the same design in all countries.

They represent the different architectural styles in Europe through the ages – mostly displaying bridges and windows.



### 多样：硬币具有独特的国家面

#### Diversity – with the coins having one unique national side

流通中的欧元硬币数量达到了930亿枚。

欧洲各国使用的欧元硬币图案各不相同。

欧元和欧分硬币的共同面印有欧盟的各种地图。

硬币背面图案由发行国自行设计。主要反映各国历史，艺术或自然景观。

Did you know? 93 billion euro coins are currently in circulation.

Euro coins are not the same across Europe.

The common side to the euro and cent coins shows different maps of the European Union.

The other side has a different design depending on the country that issued it and usually depicts some aspect of the individual country's history, art or nature.





“欧元是你们的，也是我们的。它是我们的未来，是欧洲的一部分，它在我们手中。”

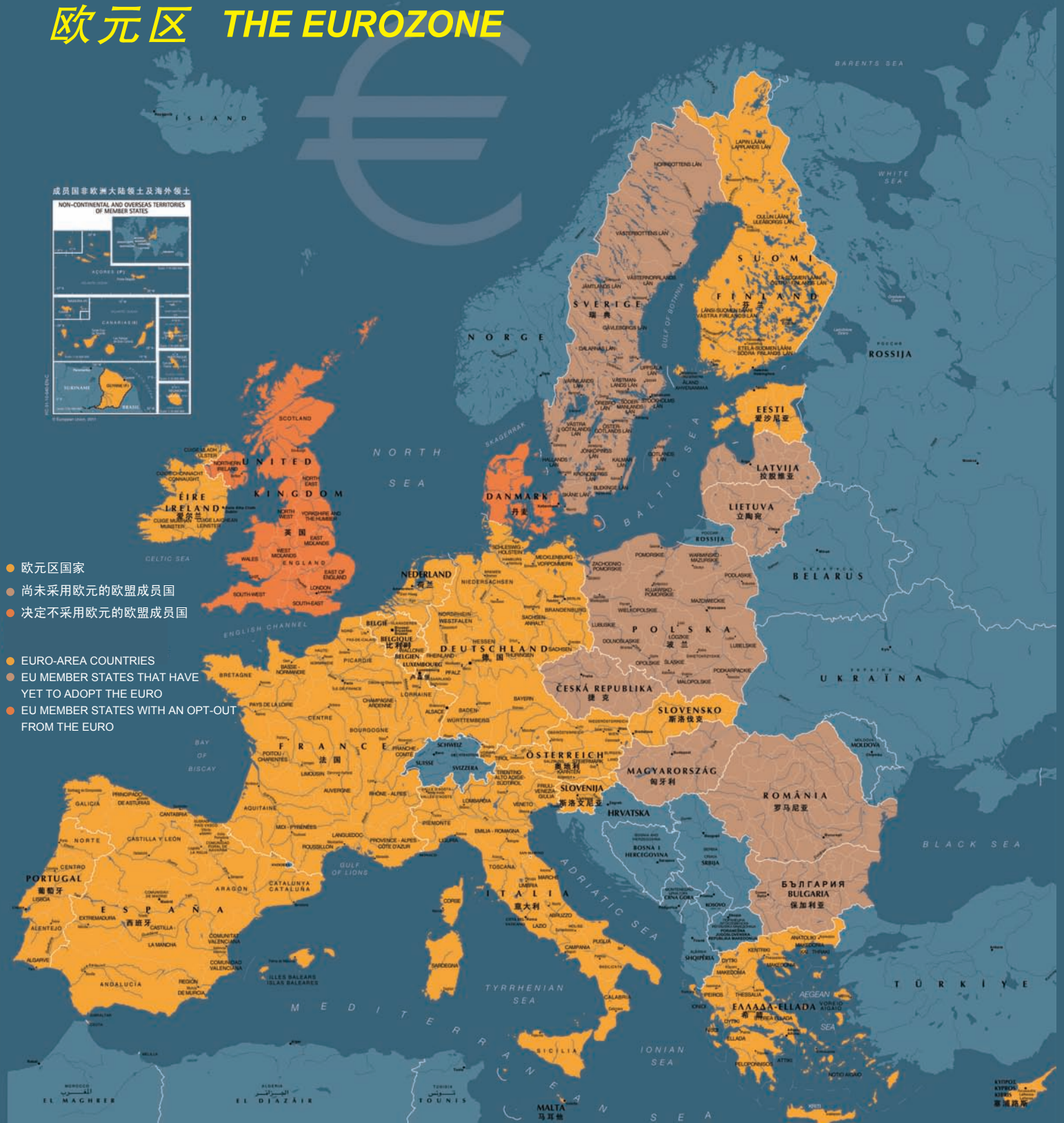
前欧洲委员会主席罗马诺·普罗迪于2002年1月1日

# 欧元区 THE EUROZONE

成员国非欧洲大陆领土及海外领土



- 欧元区国家
  - 尚未采用欧元的欧盟成员国
  - 决定不采用欧元的欧盟成员国
- 
- EURO-AREA COUNTRIES
  - EU MEMBER STATES THAT HAVE YET TO ADOPT THE EURO
  - EU MEMBER STATES WITH AN OPT-OUT FROM THE EURO





"The challenges we are facing have made even clearer that a shared currency implies shared responsibility and demands closer coordination of economic policies."  
José Manuel Barroso, President of the European Commission, August 2011

## THE EURO IN DAILY LIFE

### A single currency for a single market

A single currency is a natural complement to the European Union's "internal market", allowing it to function more efficiently and making it more conducive to growth. The euro

- Reduces the costs for travelling, whether for business, study or holidays
- Brings price transparency, contributing to stronger competition and low(er) prices
- Opens up huge opportunities for both capital suppliers and capital users

### A Single Euro Payments Area (SEPA)

The SEPA makes all electronic payments across the euro area as easy as domestic payments. When shopping abroad, a European citizen is able to use his bank-debit card to make a payment in euro, just like in his own country.

### Reduced costs when travelling

Previously, an individual with 1,000 German Marks in his pocket who travelled through 15 Member States, changing money in each one, would have less than 500 Marks left on returning home – without having made a single purchase. Today, someone starting out with EUR 1,000 would return home with the same amount in his pocket.

### Product comparison

Consumers and businesses can easily compare prices for goods and services across the euro area.

#### Car (BMW Series 3)

Germany	34100 €
France	33500 €
Italy	33343 €
Finland	48416 €
Austria	35893 €

## HAVING A SINGLE CURRENCY BOOSTS TRADE

### The EU - open to the wider world

Of the major world economies, the EU is the most open to international trade. In addition, the EU is the largest source of foreign direct investments (FDI) in the world.

A direct benefit of the euro is that, within the euro area, there is no need for businesses to work in different currencies. A company can buy and sell throughout this area, paying and being paid in euro.

The role of the euro as a trade 'invoicing' or 'settlement' currency has gradually increased, to stand at more than 50% of the euro area's external trade.

The euro has also become very important for many other countries, in particular for the other EU (non-euro-area) countries as well as neighbouring countries, with around 60% of their trade being invoiced in euro.

A foreign company exporting to the EU needs only one entry point. Exporting goods to Germany is the same as exporting to the whole EU. This means reduced costs for the exporter, with the same import procedures everywhere and efficient one-stop access to the largest trading bloc in the world – a development that is helped by the growth of e-commerce over the internet.





“我们所面临的挑战让我们了解，共同的货币意味着共同的责任，需要进一步协调经济政策。”

欧洲委员会主席若泽·曼努埃尔·巴罗佐于2011年8月

## 日常生活中的欧元

### 单一市场的单一货币

单一货币是对欧盟“内部市场”的自然补充，使之高效运行，更有利于经济增长。欧元：

- 降低了差旅，游学和度假的出行成本。
- 使价格更加透明，促进竞争，使价格保持低位。
- 为资金借贷双方提供了更多机会。

### 单一欧元支付区 (SEPA)

单一欧元支付区使欧元区如同过去在一国境内采用本币支付一样方便。在国外购物时，欧洲公民可以像在国内一样使用欧元借记卡付款。

### 出行成本降低

以前，一个人带着1000德国马克周游15个欧盟成员国，一分钱不花，每到一国兑换一次该国货币，一圈下来口袋里的钱只剩不到500马克。

如今，出门带上1000欧元，回来时一分不少。

### 产品比较

欧元区内的消费者和商家可以更便捷地比较商品和服务的价格。

#### 汽车 (宝马BMW 3系列)

德国	34100欧元
法国	33500欧元
意大利	33343欧元
芬兰	48416欧元
奥地利	35893欧元

## 单一货币促进贸易发展

### 更加开放的欧盟

在世界主要经济体中，欧盟国际贸易的开放程度最高。此外，欧盟的海外直接投资 (FDI) 位居世界第一。

单一货币的直接收益之一就是欧元区内无需使用不同货币进行商贸往来。企业在区内买卖、结算都使用欧元。

欧元作为开票或结算货币的角色日益凸显，欧元区50%以上的对外贸易使用欧元。

欧元也成为其它欧盟国家 (非欧元区国家) 及周边国家的贸易货币，其中约60%的贸易以欧元作为发票计价方式。

国外公司向欧盟出口只需办理一次入境手续。出口到德国的商品同时也获得了进入整个欧盟的通行证。对出口商来说，欧盟任何一国的进口手续都是相同的，一步便可进入世界最大的贸易区。效率极大提高，成本大幅下降。网络电子商务的发展，更加彰显了欧元的优势。



"The current turmoil is not just affecting Europe, but has a global dimension and global repercussions. That's why the solution has to be global as well."  
Olli Rehn, Commissioner for Economic and Monetary Affairs, August 2011

## THE EURO: FROM A EUROPEAN TO A GLOBAL CURRENCY

### The euro: An international currency

1. The euro is a world currency
  - The euro is the second most widely held international reserve currency after the US dollar. It is also one of the four currencies used by the IMF for the so-called SDR (or special drawing rights)
  - The value of euro banknotes and coins in circulation has overtaken the value of the US dollar in August 2008
  - The euro has even overtaken the US dollar in the international bond market
2. The use of euro in international trade is expanding
  - The single currency makes Europe a strong partner to trade with. It facilitates access to European markets for foreign companies, which also benefit from lower costs of doing business in Europe
3. The euro plays a role as an anchor or reference currency
  - Outside the eurozone, a total of 23 countries and territories that do not belong to the EU have currencies that are directly pegged to the euro
4. The euro gives Europe a stronger, and alternative voice on the world stage
  - Global cooperation has been strengthened in recent years, as witnessed by the determined and concerted policy action taken by G20 countries to combat the crisis. Backed by the second largest currency in the world, the euro area provides for an alternative voice on the global stage

### The EU takes bold action to address the financial crisis

While the global financial crisis left no EU country unaffected, it has exposed particular challenges in some of the smaller ones in the euro area. Joint EU / IMF programmes have been established for Greece, Ireland and Portugal to allow them to put their house in order: i.e. to bring back public finances on a sustainable track, to complete financial repair of banks, as well as to support their growth and competitiveness. Implementation of these programmes is key to restoring confidence in the financial markets. A number of important measures have also been taken at the EU / euro-area level to safeguard financial stability and resolve the debt crisis. Notably, a crisis-resolution mechanism has been created with an effective lending capacity of EUR 500 billion. Governance has also been strengthened in many areas with reforms of financial regulations, a new architecture of financial supervision, a marked strengthening of fiscal surveillance as well as a broadening to macro-economic surveillance. These policies are expected to reinforce fiscal discipline, increase convergence and enhance competitiveness – all contributing to a better functioning of the economic and monetary union in the future.

Governor Zhou said: " [We] welcome the agreements reached by the leaders of euro area and EU institutions at the summit of July 21, 2011. China will maintain its confidence in the euro area and the euro and continue to play a positive role in maintaining the stability of the international financial market."

## THE EURO AND CHINA

### Why is the euro important for the Chinese?

For consumers – it is both easier and cheaper to travel in Europe by not having to exchange one currency for another  
For companies, the euro facilitates trade by lowering costs and reducing exchange-rate risks. The use of 'one single entry point' into the EU and having the same import procedure everywhere reduces red tape for the Chinese exporters.

### Europe: the prime destination for China's trade and outbound investments

- The European Union and China are two of the biggest traders in the world
- China is the EU's 2nd trading partner behind the USA and the biggest source of imports
- The EU is China's largest trading partner
- The EU's open market has been a large contributor to China's export-led growth over the past decade. The EU has, in turn, benefited from the brisk growth of the Chinese market

China is giving a valuable support to the euro area by investing in euro-denominated financial assets. At the same time, this helps China to diversify its reserves, reducing the risks related to the marked dominance played by US-dollar denominated assets.





“现在的混乱局面不仅仅影响到欧洲，还波及全球。因此应对方式也应当是全球化的。”  
经济与货币事务委员奥利·雷恩于2011年8月

## 欧元：从欧洲走向世界

### 欧元：国际货币

#### 1 欧元是世界货币

- 欧元是继美元之后世界第二大储备货币。它也是国际货币基金组织（IMF）特别提款权（SDR）使用的四种货币之一。
- 2008年8月，欧元纸币和硬币的流通总值超过了美元。
- 欧元在国际债券市场的地位也超过了美元。

#### 2 欧元在国际贸易中的使用愈发广泛

- 单一货币让欧洲成为一个强劲的贸易伙伴。它给外国公司进入欧洲市场提供便利，降低了生意成本。

#### 3 欧元扮演了基准货币或者参考货币的角色

- 23个欧元区外的非欧盟国家和地区将它们的货币与欧元直接挂钩。

#### 4 欧元让欧洲在国际舞台上更加掷地有声

- 近些年全球合作不断加强。G20国家采取坚定统一的政策行动应对危机。凭借世界第二大货币，欧元区的声音更加铿锵有力。

### 欧盟大举行动应对金融危机

此番金融危机欧盟各国都未能幸免，一些欧元区小国面临的挑战尤为严峻。欧盟和国际货币基金组织联合推出了一系列的项目以使希腊、爱尔兰和葡萄牙能妥善解决国内问题，如使公共财政回到可持续的轨道上，完成对银行金融系统的修复，推动银行业的增长并提升竞争力。这些项目的实施对金融市场的信心恢复至关重要。

欧盟及欧元区还出台了一系列重要措施，以保证金融稳定，应对债务危机。最突出的措施就是建立了规模为5000亿欧元的危机解决机制。同时，加强了在多个领域的治理。完善了金融法规，建立了全新的金融监管架构，加强了财政监督，并将监管延伸到宏观经济领域。这些政策旨在促进财政自律，提高同一性和竞争力。这都将有助于将来经济与货币联盟更好地运行。

周小川行长说：“（我们）对7月21日欧元区和欧盟机构领导人峰会达成一致表示欢迎。  
中国对欧元区和欧元一直保持信心，并将继续在国际金融市场上发挥积极和稳定的作用。”

## 欧元与中国

### 为什么欧元对中国人民很重要？

对消费者来说：畅游欧洲无需频繁兑换货币。

对企业来说：使用欧元降低了成本和汇率风险，有利于促进贸易的发展。中国出口商进入欧盟只需办理一次入境手续，而且每个成员国的进口手续完全相同，避免了繁文缛节。

### 欧洲：中国贸易和对外投资的首选

- 欧盟和中国是世界两大贸易体。
  - 中国是欧盟第二大贸易伙伴，仅次于美国；也是欧盟最大的进口商品来源地。
  - 欧盟是中国最大的贸易伙伴。
  - 十年来，欧盟开放的市场极大地推动了中国出口导向型经济发展。欧盟也从中国市场的快速发展中获益匪浅。
- 中国购买欧元标价的金融资产，为欧元区提供了宝贵的支持。与此同时，欧元资产也使中国的外汇储备更为多样，从而降低了美元资产主导带来的风险。

**主办单位:** 欧洲联盟驻华代表团

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