

	Infant Period (1948-51)	Period of Expansion (1952-64)	Period of Consolidation (1965-90)	Mature Period (1991-2000)
Belgium The Netherlands Luxembourg	<ul style="list-style-type: none"> ● Belgium, the Netherlands and Luxembourg established the Benelux Union in 1948. ● In order to distribute the funds received under the Marshall Plan, Western European countries established the Organization for European Economic Cooperation (OEEC) to apportion American loans and grants. 	<ul style="list-style-type: none"> ● The Inner Six founded the European Coal and Steel Community (ECSC) in 1952 to facilitate resources allocation among its member states, including iron from France and coal from Germany. ● The Inner Six established the European Atomic Energy Community (Euratom) in 1958 to facilitate their exchange of knowledge on atomic energy. ● The Inner Six established the European Economic Community (EEC) in 1958 to lower internal tariffs and establish a common external tariff. 	<ul style="list-style-type: none"> ● In 1967, the Inner Six established the European Community (EC) to merge the ECSC, EEC and Euratom. ● In 1973, Britain, Denmark and Ireland joined the European Community. ● In 1977, Britain implemented the Common Agricultural Policy. ● In 1985, France, West Germany, Belgium, the Netherlands and Luxembourg signed the Schengen Agreement to abolish border controls. The agreement was scheduled to come into effect in 1995. ● In 1986, EC members signed the Single European Act, which stipulated that a single European market must be created by 1992 to ensure the free movement of goods, resources and workers therein. 	<ul style="list-style-type: none"> ● In 1993, the European Union was established to replace the European Community. ● In the Treaty of Amsterdam of 1997, Britain suggested adding the ‘emergency brake’ clause, whereby member states could stop others from further cooperating due to ‘important and stated reasons of national policy’. ● In 1999, the European Central Bank was established, and the euro was introduced as the single currency amongst most of EU states.
West Germany				
France				
Italy				
Britain				
United States	<ul style="list-style-type: none"> ● In 1947, the US signed the General Agreement on Tariffs and Trade (GATT) with Western European countries for mutual tariff reductions. ● In 1948, the US introduced the Marshall Plan to offer loan aid totaling US\$13 billion to Western European countries. 	<ul style="list-style-type: none"> ● In 1961, the US established the Organization for Economic Co-operation and Development (OECD) with European countries for mutual tariff reductions. ● In 1962, the US signed the Trade Expansion Act with European countries for mutual tariff reductions. 		
Soviet Union	<ul style="list-style-type: none"> ● At the drafting stage of the Marshall Plan in 1947, the Soviet Union introduced the Molotov Plan to provide economic aid for Eastern European countries, including: <ul style="list-style-type: none"> ▲ Trade agreements between the Soviet Union and Bulgaria: Commodity loans amounting US\$5 million to Bulgaria ▲ Trade agreements between the Soviet Union and Albania: Loans amounting US\$6 million to Albania ● In 1949, the Soviet Union established the Council for Mutual Economic Assistance (COMECON) as a follow-up to the Molotov Plan. 	<ul style="list-style-type: none"> ● The Soviet Union often used ‘coordinating national economic plan’ as an excuse to guide and intervene in the economies of its satellite states, controlling their industrial and agricultural production as well as resources allocation. 		<ul style="list-style-type: none"> ● In 1991, the COMECON was dissolved.
Eastern European countries		<ul style="list-style-type: none"> ● Since 1961, Albania stopped participating in COMECON activities out of dissatisfaction of the Council. 		<ul style="list-style-type: none"> ● In 1991, the COMECON was dissolved. ● After 1991, many Eastern European countries individually signed agreements with the European Community, including the EC-Poland Interim Agreement and EC-Hungary Interim Agreement, to become eligible to take part in economic integration in Western Europe.