



The euro celebrates major milestone as Europe faces uncertainty

James Dixon examines what Brexit and the presidency
of Trump means for the euro

There's always one that spoils the party. It's usually an uncle that has had one too many too drink. But as the euro celebrates its 15th birthday, it's in fact Britain who are being the party poopers.

Of course, the people have Britain have never handed over so much as a cent across the tills of supermarkets and bars of the UK but their decision to leave the European Union has not only caused a rift between the country and union but has had a significant effect on the global economy.

Other countries may now follow in the UK's footsteps with Italy also edging closer to leaving the EU. Would the country give the euro the boot too though?

The euro has so far had a relatively short life so far. While in its teenage years, it's only the aforementioned who are calling out the EU for being 'unfair' and, if anything, it's strengthening the currency.

Far from a typical teenager, breaking out in acne and begging parents for pocket money, the value of the euro has clawed ever closer to the pound with the latter falling below €1.10 for the first time in six-and-a-half-years in October, while at UK airports some holidaymakers were offered less than a euro to the pound.

Today that sits at around €1.15 to the pound, but it started life very differently.

The euro had been mooted for a number of years before entering circulation in 2002. In fact, you have to rewind all the way back to 1929 to discover when the idea was first put to the continent. German politician, Gustav Stresemann put forward a proposal for a European currency following World War I and the introduction of new nations to the continent.

A first attempt to bring the euro into fruition was made in 1969 to bring more co-ordination to the continent's economy. After several discussions, it was decided a single currency wasn't the answer.

By 1992 it had been agreed and, without the UK, the euro would launch in 1999. It marked an evolutionary period for currency, which has been used in one form or another since 15,000 BCE. Naturally, that is very different to what we use today and the [evolution of money](#) has transformed into something which essentially involves 'a stream of ones and zeros endlessly circling the earth'.

Only a handful of those ones and zeros are in fact euros. Although the euro is ever expanding. The currency launched originally with 11 countries, with Greece joining a year later due to its weak economy. Interestingly, the first purchase with physical currency game outside of Europe on the French island of Reunion in the Indian Ocean where one kilogram of lychees was sold.

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Slovakia, Cyprus, Malta, Slovenia, and Estonia all joined in the 2000s with Croatia edging closer to the euro according to [reports](#). The move is expected to provide long term financial stability government as the currency continues to strengthen.

This year it celebrates in an uncertain Europe though. It's unclear how Britain's exit will affect the continent, the same applies to the presidency of Donald Trump. They will have a global effect. But will it see an irreversible change, or like most teenagers, will the euro simply say, "*am I bovvered?*" ■