

## **SPAIN EFFORTS IN EUROPEAN UNION TO VAGUE CRISIS IN 2012**

### *Abstract*

*On its development from 1990's, Europe continent never been collide with very meaningful economic crisis because of the economy in most of the countries in the continent are advance and powerful in global. However, an undeniable that regardless of how advance the economy of the European countries especially the countries that incorporated in euro currency (Eurozone) could not close the gap for the countries to be affected in economic crisis that cause by their own dereliction in managing advance economy. This Europe crisis rooted from European Union failure in improving its banking which actually their economy wasn't fully recovered from global crisis in 2007. Because of that crisis, European Union need to help the suffered countries to improve their economy especially Spain, because Spain was one of the most influential country in European Union. The efforts to vague the crisis starts from European Central Bank that transform its function into rescue institute followed by establishment of European Financial Stability Facility and European Stability Mechanism. Spain itself wasn't only receive banking support package from the European Union banking support institutions but also by their own political efforts to other powerful countries in economy like Germany and France. Spain also apply few internal regulations regarding economical thrift to its people. Such efforts needed to anticipate spreading of the crisis to other countries in Europe that haven't been affected and in global community.*

**Keywords:** *European Union, Eurozone, Economic Crisis.*