



Western European micro-states and EU autonomous regions: The advantages of size and sovereignty

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Abstract

Western Europe has a large number of sovereign micro-states and, in addition, there are also a number of regions of the European Union (EU) which have an unusually high degree of autonomy. This paper examines the economic performance of these micro-states and autonomous regions which is found to be superior to that of adjacent EU regions. The strong economic performance of these micro-states and autonomous regions is shown to be closely related to activity in the financial services sector, tourism and, where present, natural resources. Complex differences among the group of micro-states and autonomous regions are also revealed.

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