

*SUMMARY***SHARED CIRCULATING COINS OF THE EUROPEAN ECONOMIC AND MONETARY UNION – CHALLENGES IN DESIGNING THE NATIONAL SIDE**

The article addresses the monetary policy of the European Economic and Monetary Union (EMU) in the section of euro and eurocent coins issued by member states of the European Union (Eurozone) and by states which officially use this currency. Since Croatia is in the stage of introducing the euro, one of the activities is the design of the national side of Croatian euro coins as a way of concluding this process.

The currency of the Eurozone and the states that officially use the euro consists of coins and banknotes. The coins are not a single category, but consist of circulating coins, commemorative circulating coins and collector coins. The commemorative coins in the Eurozone are issued as common or national coins.

The circulating coins, in euros and euro cents, and the common commemorative circulating coins, only in €2 (besides the banknotes), are legal tender in all the states that use the common currency. At the moment, the Eurozone consists of nineteen EU member states. The euro as a common currency is officially also used by four states that are not EU member states, on the basis of monetary agreements with the EU with the right to issue euro coins with a national side.

The circulating coins and the common commemorative coins are the only currency of the Eurozone and the four states that officially use the euro which have one side – the reverse, identical regardless of the issuing state (common side), and the other side (national side), the obverse, with national characteristics.

**Keywords:** *euro, European Union, common currency, Croatia*