

Table B.6: Countries Adopting the Euro in the First Wave

Country	Probability
Germany	0.96
Luxembourg	0.61
Portugal	0.17
France	0.96
Denmark	0.57
Ireland	0.22
Belgium	0.78
Italy	0.43
Sweden	0.43
Netherlands	0.70
Spain	0.26
UK	0.35
Finland	0.22
Greece	0.09
Austria	0.30

Source: Question 16