

# Report about portugal



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Country Profile: Portugal Overview Portuguese Flag Key Events and Important s in Portugal's History Portugal's current geographic location contains a rich and diverse history that dates back some 30, 000 years, with the earliest evidence of human habitation found in the ancient Palaeolithic inscriptions near Vila Nova de Foz Coa in the Alto Douro (Lonely Planet, 2011). The Romans, who invaded the Iberian Peninsula from the Carthaginians arrived in 216BC and named the whole peninsula Hispania. After the collapse of the Roman Empire in the 5th Century, Hispania was overrun at first by Germanic tribes, and then by Moors from North Africa in 711, who took control of large parts of present day Portugal (McDonald et al, 2004). By 868, the First County of Portugal with the Kingdom of Leon had been established. Re-conquest of the Christian kingdoms began by the 11th Century, and in the process 'Portucale' was declared an independent kingdom by its ruler Afonso Henriques in 1139, and by 1147, Afonso took control of Lisbon. By the 1400's Portugal had built up a large empire with colonies across the world including Mozambique and Goa (Rough Guides, 2008), and Portugal's Golden Age reached a peak with the discovery of Brazil in 1500, in which vast amounts of wealth and trade were established in its new colonies. However, by 1580, Spain had invaded Portugal during a succession crisis, and ruled Portugal for the next 60 years. Portugal started to regain independence in 1640, and by 1668 the Spanish vacated the country. Portugal re-established trading routes with Brazil, and its fortunes were restored by the trading in gold from Brazil until 1822, when Brazil declares independence from Portugal. Napoleon's invasion in 1807, combined with the loss of Brazil left Portugal impoverished and divided, until 1910 when a republican revolution overthrew the monarchy. However, the <https://assignbuster.com/report-about-portugal/>

weakness of the economy led to another military coup in 1926 and a long period of dictatorship by Salazar commenced until 1968, in which poverty became widespread and all political opposition was banned. The country became a virtual recluse in the world community until 1974, when the Carnation Revolution ended the dictatorship and restored democracy by 1976. Portugal joined the European Community in 1986 (now known as the European Union (EU)), and enjoyed rapid economic growth and became a key member state in modern Western Europe. In 1999 it was one of the founding countries to adopt the Euro currency. However, the 2008 financial crises resulted in a gross budget deficit in Portugal, and in 2011 it became the third EU country to ask the EU for a financial bail-out.

#### Portugal's Geography

Portugal is located to the South West of the Iberian Peninsula in Western Europe. Its total area covers 92, 090km<sup>2</sup>, including the Azores and Madeira islands (CIA Factbook, 2011). It has an Atlantic coastline which stretches 1, 793 km, and shares its 1, 214km land boarder with only one other county: Spain. Portugal's terrain consists of a mountainous northern region north of the Tagus River, and rolling plains to the South. Its highest point is Ponta do Pico, an ancient volcano situated in the Azores, measuring 2, 351 metres (CIA Factbook, 2011). Around 25% of Portugal's land is currently used for agriculture (17. 29% arable land and 7. 84% permanent crops). Portugal's land is also rich in a range of natural resources including iron ore, copper, zinc, gold, silver, clay, salt and forests (cork). This has resulted in Portugal having a fairly expansive primary industry sector jobs. Portugal has been defined as having a Mediterranean climate, which consists of hot dry summers and mild wet winters. Average temperatures vary from 13°C in the

mountainous northern regions to 18°C in the south of the country. Portugal receives an average of 708mm (27.9 inches) of rainfall per year, which generally falls in the winter months (Climate Temp, 2011).

#### Portugal's Population Structure

Portugal's current population stands at 10.8 million and it has a current population growth rate of 0.212% (CIA Factbook, 2011). Its total fertility rate is 1.5 children per woman and its birth rate currently stands at 9.94 births/1,000 of the population, and its death rate is 10.8 deaths/1,000 of the population (CIA Factbook, 2011). 16.2% of Portugal's current population is under the age of 14, whilst 18% are over 65. The majority of people (65.8%) are aged 15-64. Average life expectancy at birth for the total population is 78.54 years. However, there is a significant difference between genders, with males expected to live till 75.28 years and females living to 82.01 years (CIA Factbook, 2011). Portugal is also a deeply religious Roman Catholic country, in which 84.5% of the population follow this religion (CIA Factbook, 2011).

#### Conclusion: Portugal's Role in the Global Market Place

Portugal's GDP is worth \$228 billion or 0.37% of the world economy according to the World Bank (2011). Membership to the EC (now EU) in 1986 contributed to a period of stable economic growth and development for Portugal's economy due to increasing trade and similar economic policies with other EC member states. However, by 2006 GDP growth at 1.3% was the lowest in all of Europe, and increasing unemployment and financial crises put the country on the verge of bankruptcy by 2011. (BBC News, 2011). A bailout plan was drafted up by EU member states of around \$115 billion. This indicates that Portugal's role in the global market will be somewhat limited

over the next few years due to the financial mess the countries in. It is predicted that the Portuguese economy will not significantly recover until at least 2012.

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