In this paper I have discussed the common foreign and security policy in the European Union, and its development in the 1990's. My theoretical framework is a continuum between two theories: intergovernmentalism and supranationalism. My aim is to find out which of these theories better describes the development, current situation and the foreseeable future of the CFSP. I also explore the structural possibilities for working foreign policy and contemplate its meaning for the whole integration process.

My method is purely analytical, using the findings of my material and previously done research. I have used as material Treaties of Maastricht, Amsterdam and the European Council Declarations of Cologne and Helsinki. Theories have been presented using the prominent writers of each theoretical tradition, e.g. Andrew Moravcsik, Michael Smith and Paul Pierson.

My case study is Yugoslavian conflict in the 1990's, beginning from Bosnia and ending to Kosovo. My intention has been to use it as an example of functioning of the CFSP, and analyse the reasons for its failure.

I also present the current security situation in Europe as a context in which the CFSP is supposed to work. The question of European security brings up the need and the obstacles in the way of security co-operation. I have emphasised the relationship between the EU and the NATO, as they create the balance in Western security hemisphere. Here I am using the new framework for security by Barry Buzan and his colleagues.

My conclusions show that although the CFSP has been unable to fulfil the expectations of the Maastricht Treaty, and has faced difficulties in overcoming the intergovernmentalist practises, it has over the past year taken a step towards supranationalism somewhat unexpectedly. The leaders of the EU have found the need of developing common defense policy along with the deepening integration.