Spurred by the coming enlargement of the European Union (or perhaps using enlargement as an excuse), Europe's leaders decided to overhaul its institutions. To that end they launched, in 2002, a "constitutional convention" chaired by Valéry Giscard d'Estaing, with delegates from all members and members-to-be.

In June 2003 the convention released a “final” draft of the constitution. The heads of Europe's governments began negotiations over this at an intergovernmental conference that began in October 2003, but in December 2003, talks aimed at finalising the constitution failed dramatically over the distribution of voting power between the members.

The draft constitution stipulates two presidencies, one representing the member states and one the EU itself. It also would create the new position of foreign minister, and the text asserts a common foreign policy, though decisions in this area would still require unanimity. New areas would come under EU control, notably some aspects of criminal law. The principle of “subsidiarity”—the notion that the EU should only take on new powers when this is a practical necessity—is also prominent in the document. The EU would remain without powers to raise its own taxes, though some power to harmonise national tax and economic policies is implied.

The document is long and, to many, bafflingly complex. The Economist says “bin it”, or rewrite it until nothing of the original remains. Since the collapse of the December 2003 talks, the future of the project is clouded, and a new “final” document is unlikely before 2005. Even then, national governments and voters will have the last word: the constitution must be ratified in 25 countries, some of which must hold popular referendums, where its passage is by no means guaranteed.