

EUROPEAN UNION COMMERCIAL RELATIONS IN THE GLOBALIZATION CONTEXT

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Abstract: The commercial relations between the states had gradually intensified under the peremptory of the spatial discrepancy between the needs and resources. From the industrial point of view, the actual economical scenery emphasizes the existence of some developed areas, but without having primary resources and some areas, rich in deposits, but with a low level of development, as well. The globalization objective process had imposed the gradually clearing away of the barriers between the states and also, by means of this, the facilitation of diverse relations, inclusively those of commercial type. The European Union, viewed as the main economical actor, had developed an extensive commercial network between the EU's component countries as well as with the countries being outside of it. The analyze of the commercial relations takes into consideration the impact of the financial crisis as well as this evolution in the period subsequent to the crisis. At the union level, it is ascertained an equilibrating tendency of the balance of trade and its passing to the excess, afterward, this had shown a deficit during the crisis period. But, considering separately each country, the situation is different, respectively, they are countries having a surplus balance and countries that have the balance showing a deficit, as well

Keywords: EU, intra-community trade, extra-community trade, balance of trade, import, export

1. Introduction

Discussing different aspects of globalization must give an answer to questions such as „why the humankind wants globalization?", „why it is seen as the only alternative?" and most important „what we should expect from globalization process?".

Viewing from a determined approach the globalization represents a restructuration and a more efficient use of spatial and temporal dimensions not only by physical aspect by using modern technologies but also by eliminating some mental and administrative barriers. The globalization process regarding evolution means that some phases must be passed and that brings into discussion new aspects that have a higher and complex degree of understanding and some large masses of people find difficult to understand and adapt accordingly. It is predicted that in the global economy there are two parallel processes undergoing that may seem contradictory but in essence, they are complementary: globalization and decentralization.

The first process is about trans nationalization until excessive nationalisation with differences in commerce, finance, and top technologies domains and the second process is about government delegating to local authorities more and more administrative, social, educational and budgetary attributions and as a consequence the role of the state will be limited to diplomatic relations, army and adapting internal legislation. The two process that is complementary must be

regarded as an „international – national" relation that will bring the values and principles of both sides. At its root, globalization process fulfills the human needs like alimentation problems, energetic problems and raw materials problems and it also finds an environmental balance and reduces the discrepancy between developed countries and countries in process of evolution.

Because of the magnitude of this phenomenon in speciality literature globalisation is approached in different ways and more conceptual approaches can be noted: interdependence of national economies followed by a growth of dependence coefficient towards global economy in resources, technologies and capital trades; an objective process of openness related to the development of economic international trades; diminishing the role of national governments followed by a growth of international investment capital and expansion of transnational corporations that will represent transnational forces that have world administrative power; etc. If we have an objective approach, negative effects of economic interactions should be observed. The main philosophy is that on the same channels advantages and risks are transferred and the last global financial crisis proved that.

2. Material and methods

Affirmations like „an intense commercial activity are the base of an accelerated economic growth" don't need to be proven because the economic reality of wars in America and Europe showed that. A study done by American scientists Jeffrey Sachs and Andrew Warner from Harvard University revealed that emerging countries that have an open economy had a medium growth of 4,5 % a year during 1970 – 1980 while countries with a closed economy had an economic growth of only 0,7 % a year. Starting from these results it is shown that states with open economy double their economic growth at every 16 years while countries with the closed economy have to wait almost 100 years to register a double economic growth. An important thing to note is that these effects have advantages on population from states that have policies to open their economy. In these cases, the population from undeveloped countries also have advantages because of the commerce and technologies that make a better live. UNCTAD statistics show that 1.2 billion people survive on one dollar a day and approximately 1.6 billion people live on 1 – 2 dollars per day. From the economic theory perspective, poverty represents that a very large segment of the population is found in the „market failure area" and the rural area from Romania is also in that area.

Examples of countries that managed to pass their poverty situation are those from South-eastern Asia while these countries from Africa proved the contrary. After World War 2, the volume of fundings was almost evenly distributed to these two areas. While countries in Asia like Indonesia, Taiwan, Hong Kong, South Korea had largely invested credits in the economy, in Africa these were redirected from their normal course. Political and military instability from many emerging countries was caused primarily by a misuse of funds. In China, for example, estimates show that over 100 million people escaped from total poverty in the last 10 years. At the core of passing beyond a low level of economic and social stands the interaction of national economies through commerce and capital shares. Undeveloped countries that managed to obtain an important economic growth and also managed to considerably reduce the difference between developed countries are those that are open to commerce based on efficient economic development strategies that are correctly applied.

Recent studies of WTO shows that poverty can be eradicated through economic growth by the liberalization of commerce that allows exploiting local natural and human resources.

Statistics of World Bank shows that openness, deregulation, and disintermediation have sustained a high economic growth in the last 40 years from which all the population had benefits. Any strategy of economic and social growth must be built on the following axiom: "the true richness is the one that brings benefits to everybody". We should note that immediately loses mustn't affect the international co-operation perspective.

3.Results and discussion

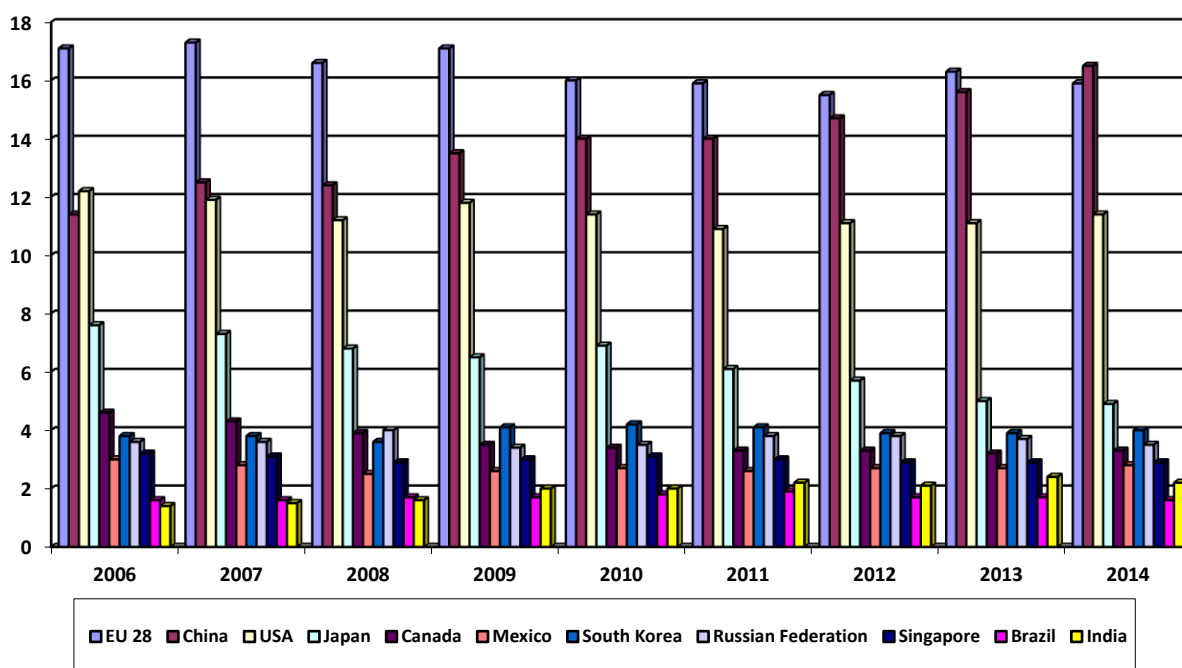
The critical analysis of the world export performance statistics for the period 2006 - 2014 shows the change of position, China becoming the main exporter, the top three being China, the EU and the USA (Table 1 and Figure 1).

Table 1 Main global exporters in the 2006-2012 period, (%)

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013
EU 28	17,1	17,3	16,6	17,1	16,0	15,9	15,5	16,3
China	11,4	12,5	12,4	13,5	14,0	14,0	14,7	15,6
United States	12,2	11,9	11,2	11,8	11,4	10,9	11,1	11,1
Japan	7,6	7,3	6,8	6,5	6,9	6,1	5,7	5,0
Canada	4,6	4,3	3,9	3,5	3,4	3,3	3,3	3,2
Mexico	3,0	2,8	2,5	2,6	2,7	2,6	2,7	2,7
South Korea	3,8	3,8	3,6	4,1	4,2	4,1	3,9	3,9
Russia	3,6	3,6	4,0	3,4	3,5	3,8	3,8	3,7
Singapore	3,2	3,1	2,9	3,0	3,1	3,0	2,9	2,9
Brazil	1,6	1,6	1,7	1,7	1,8	1,9	1,7	1,7
India	1,4	1,5	1,6	2,0	2,0	2,2	2,1	2,4

Source: Eurostat and UNCTAD 2017

Figure 1 Top 10 main global exporters evolution in 2006-2012 period, (%)



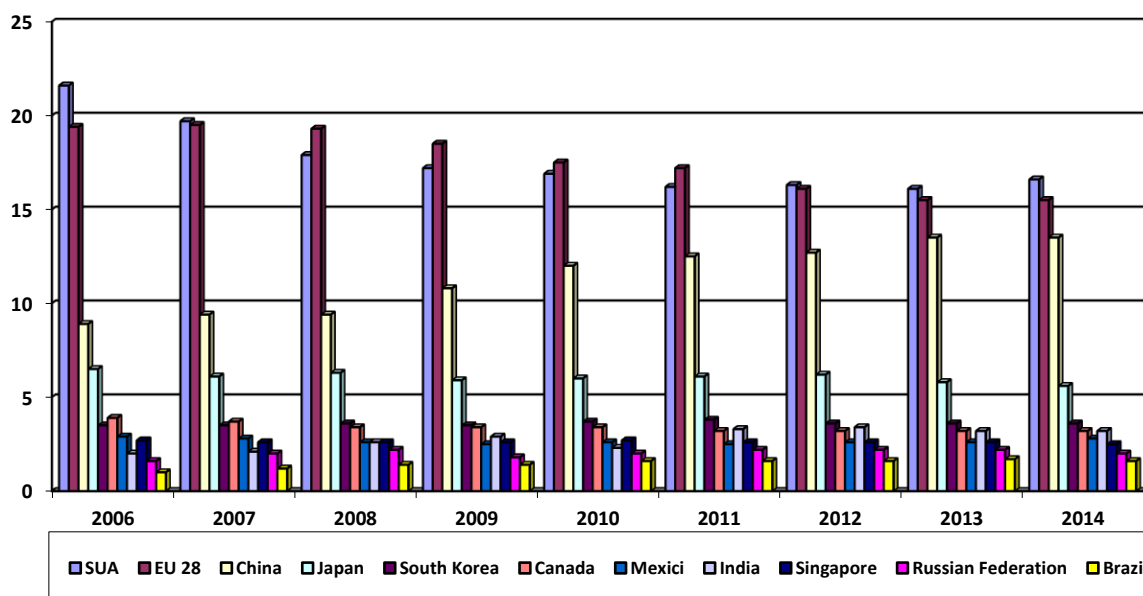
Regarding the situation of the main importers, the situation shows a change of positions: the USA, EU, and China on the top three places (Table 2 and Figure 2).

Table 2 Main global importers (%) in 2006-2012 period

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014
United States	21,6	19,7	17,9	17,2	16,9	16,2	16,3	16,1	16,6
EU 28	19,4	19,5	19,3	18,5	17,5	17,2	16,1	15,5	15,5
China	8,9	9,4	9,4	10,8	12,0	12,5	12,7	13,5	13,5
Japan	6,5	6,1	6,3	5,9	6,0	6,1	6,2	5,8	5,6
South Korea	3,5	3,5	3,6	3,5	3,7	3,8	3,6	3,6	3,6
Canada	3,9	3,7	3,4	3,4	3,4	3,2	3,2	3,2	3,2
Mexico	2,9	2,8	2,6	2,5	2,6	2,5	2,6	2,6	2,8
India	2,0	2,1	2,6	2,9	2,3	3,3	3,4	3,2	3,2
Singapore	2,7	2,6	2,6	2,6	2,7	2,6	2,6	2,6	2,5
Russia	1,6	2,0	2,2	1,8	2,0	2,2	2,2	2,2	2,0
Brazil	1,0	1,2	1,4	1,4	1,6	1,6	1,6	1,7	1,6

Source: Eurostat and UNCTAD 2017

Figure 2 Top 10 main global exporters evolution in 2006-2012 period, (%)



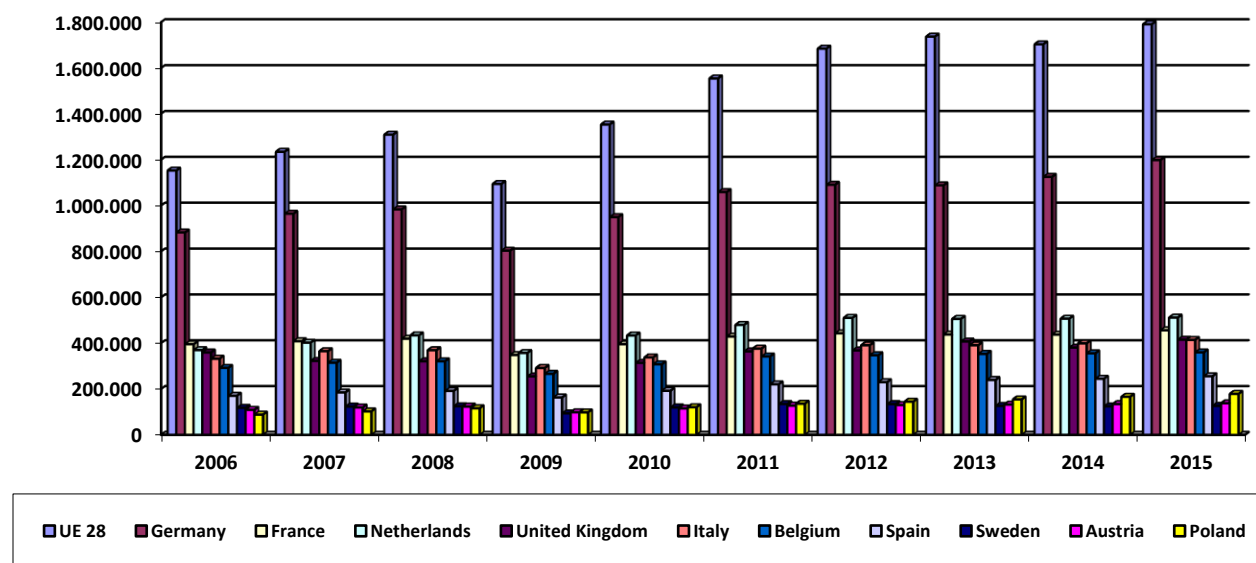
The European Union has a diverse economic market with huge differences between the level of development of the member states (Table 3 and Figure 3). If Germany is called 'Europe's locomotive', countries from the South-East of the continent like Romania and Bulgaria want to surpass their condition and to start registering an ascending trend of economic growth. The analysis verifies the past evolutions, crisis time evolution and after crisis evolution. Because member states have a different degree of implication in external commerce activities it was chosen under methodology aspects to treat them distinctly as follows: top 10 member states and the countries from South-East of Europe.

Table 3 Top 10 EUs countries exports with partner countries from all of the world, mil. Euro

Country/ Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EU 28	1.152.485	1.234.482	1.309.147	1.093.961	1.353.196	1.554.180	1.684.261	1.736.648	1.703.019	1.790.652
Germany	882.532	964.038	983.255	803.012	949.629	1.058.897	1.090.530	1.088.071	1.125.034	1.198.306
France	394.925	408.327	418.983	348.035	395.087	428.501	442.643	437.439	436.937	455.990
Netherlands	369.249	401.901	433.722	356.962	433.173	479.239	510.098	505.651	506.339	511.333
United Kingdom	359.117	322.387	321.028	254.704	313.766	363.915	367.989	407.060	380.282	414.761
Italy	332.013	364.744	369.016	291.733	337.407	375.904	390.182	390.233	398.870	413.881
Belgium	292.087	314.449	320.805	265.986	307.530	341.718	347.089	352.956	355.528	359.565
Spain	170.211	184.821	191.388	162.990	191.912	220.223	229.802	239.314	244.287	255.441
Sweden	117.707	123.179	124.645	93.763	119.597	134.313	134.141	126.157	123.921	126.338
Austria	108.913	119.387	123.259	98.214	115.079	127.462	129.679	131.885	134.173	137.755
Poland	88.229	102.259	115.895	97.865	120.483	135.558	144.282	154.344	165.715	178.671

Source: Eurostat, 2017

Figure 3 Top 10 EUs countries exports with partner countries from all of the world evolution in the 2006-2015 period, mil. Euro



On the European Union level, a growth period increase with 55.38 % has registered and that is an accelerated rhythm on a global scale. 2009 was the sole year when regression had registered but then the economic growth took back its course and this meant that correct anti-crisis measures were taken inside the EU and that the partner markets had a positive comeback. Another remark is that over 66 % of the European export belongs to Germany. In the future, it should be observed if that figure will rise and if it will have an impact on the rest of the EU. A setback is to make Germany a dominant industrial pole and a huge German market share will resonate in other EU areas. Among the most efficient measures against financial crisis taken by European Central Bank were to cause a drainage of nonperforming bank actives and also the ‘cheap money’ policy helped to stimulate a real economic growth. Maintaining this rhythm will allow the European export figures to double in the following 5 – 6 years.

Based on the level of development, size, and population, Germany represents the main exporter of the European Union for the observed time. The export figures of this country on EU 28 level evolved from 27.6 % at the beginning of observation to 28.2 % in 2015. During crisis years the drop in exports wasn't significant due to economic protection measures were taken by the German government, goods structure and also due to a stability of partner markets of Germany which are among the most developed. The second main EU exporter is France but the discrepancy between France and Germany is growing. If at the beginning of the analyzed period the French exports were 44,67 % of the German ones, in 2015 they were approximately 38 %. Netherlands passed France export values since 2008 although this country has a relatively small human and territorial potential compared to the French one. That was a signal towards an external economy which may take instantaneously the advantages and risks of partner markets.

The United Kingdom, still member of EU, is situated on the fourth place and has export figures comparable to Italy. The growth period for both countries was 15 %, respectively 24 %. Belgium has a similar situation as Netherlands by having an economy based on harnessing external markets. Spain that has a human and territorial potential much higher than Belgium and Netherlands has just 14 % of the European commerce figures and that is a sign that their economy relies on the internal market. Sweden and Austria had growth periods of 7.70 % and respectively 26.85 %. The sole East-European country that is found in top 10 EU countries is Poland which doubled its export in the analyzed period. This is due to the fact that they took anti-crisis measures ahead.

Characteristic for the South-Eastern part of EU is that economic development is reduced compared to the West. Moreover, countries in this area have a reduced human and territorial potential by comparison with the West and thus makes them to have a lower participation in international economic trades. For example, in 2015 the share of these countries from EU 28 market was 35.86 %, and 2009 was the only year when all of them had seen a reduction in export figures. On top three are situated the so-called 'emerging countries'. Poland is the only East European country that is in top 10 and has the biggest rate of growth in all the European Union. The second country on the list is the Czech Republic and it had the second growth rhythm in the EU of 89 %. The third position is occupied by Hungary with a growth of 49 %. For these countries their development level allowed to implement anti-crisis measures that had a quick positive impact (Table 4 and Figure 4).

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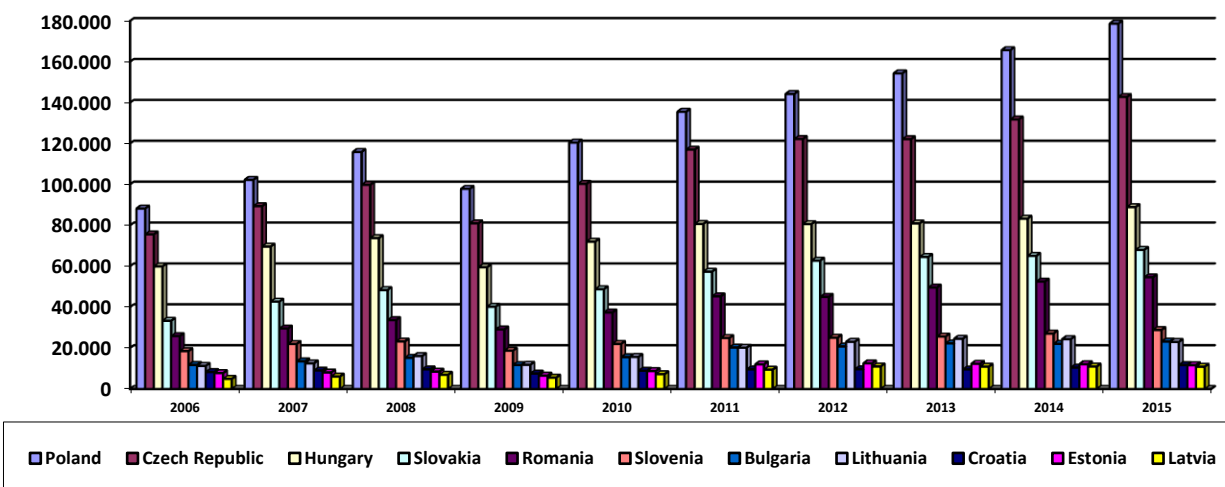
Table 4 Export of South-Eastern EUs member states in the 2006-2015 period, in mil. Euro

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Poland	88.229	102.259	115.895	97.865	120.483	135.558	144.282	154.344	165.715	178.671
Czech	75.604	89.382	99.809	80.983	100.311	117.054	122.230	122.185	131.799	142.822

Republic										
Hungary	59.936	69.610	73.772	59.513	72.024	80.684	80.612	80.945	83.266	88.934
Slovakia	33.340	42.696	48.370	40.208	48.777	57.349	62.742	64.566	65.081	67.998
Romania	25.850	29.543	33.679	29.085	37.398	45.284	45.019	49.571	52.493	54.609
Slovenia	18.501	21.980	23.204	18.695	22.027	24.915	25.033	25.615	27.075	28.820
Bulgaria	11.748	13.512	15.204	11.699	15.561	20.265	20.770	22.272	22.044	23.161
Lithuania	11.263	12.509	16.077	11.797	15.651	20.151	23.047	24.545	24.361	22.984
Croatia	8.252	9.004	9.585	7.516	8.905	9.582	9.629	9.531	10.431	11.671
Estonia	7.719	8.034	8.470	6.487	8.743	12.003	12.521	12.289	12.083	11.627
Latvia	4.902	6.062	6.897	5.522	7.191	9.433	10.983	10.893	10.957	10.865

Source: Eurostat, 2017

Figure 4 Export of South-Eastern EUs member states evolution in 2006-2015 period



The rest of the countries from the table had also a growth pace above the top 10 states which means that there is a possibility to reduce the discrepancy between West and East. The economic development of this group of countries will allow modifications to quantity/value relation for the future exported products. Another advantage for these countries will be the facilities that are gained by being an EU member state.

The market share of European Union community imports is sustained mainly by raw materials and energetic resources, especially when we speak about western countries while states from eastern Europe have a high import of technology. In the analyzed period the imports have risen with 26 % and 2009 was the only year when this didn't happen, but this fact was seen also in the export figures. Top 10 EUs countries Imports with countries from all of the world it is shown in Table 5 and Figure 5.

As expected, the main European importer is Germany that had a share of approximately 55 % from the EU 28 total in 2015. Germany had registered a growth period of 31 % that is above the European average level. The next European importer is the United Kingdom with a growth of 15.81 %. The French import figures were close to the European average while Italy had a growth of only 4.5 %. Of the other top 10 countries, the most significant increase was recorded by Poland of 72.27%.

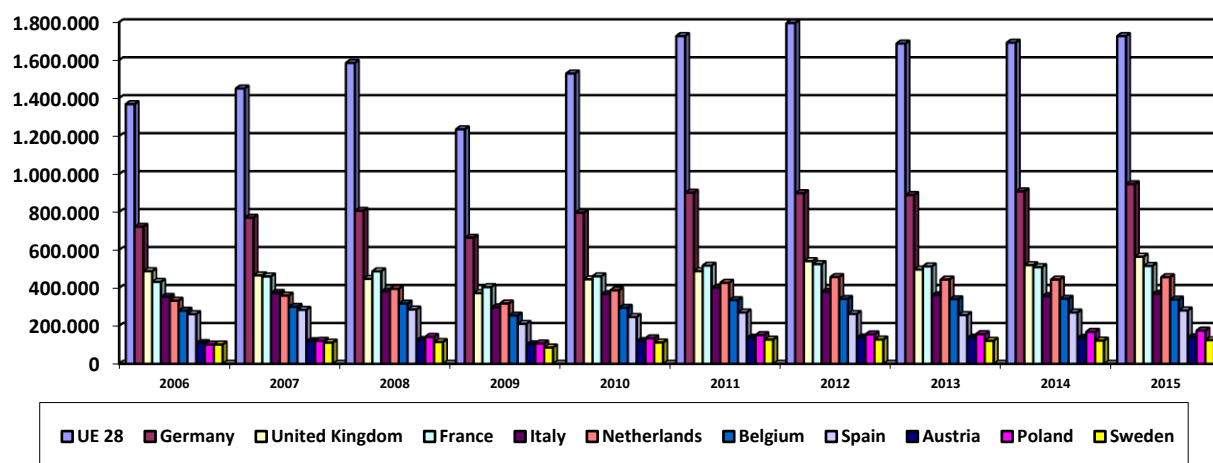
The following positions are held by Netherlands and Belgium that maintain their abnormal relation between economic growth and territorial and human potential. The growth for these countries were 37,76 % respectively 20,71 %. Among the other countries from top 10, the most important growth was registered by Poland with 72.27 %.

Table 5 Top 10 EUs countries import with countries from all over the world in the 2006-2015 period, in mil. Euro

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UE 28	1.368.254	1.450.340	1.585.231	1.235.636	1.529.387	1.726.698	1.795.070	1.687.325	1.691.880	1.726.483
Germany	722.112	769.779	805.730	664.143	795.666	901.487	898.857	889.416	908.575	946.454
United Kingdom	487.951	465.715	447.228	372.581	445.291	487.905	541.112	496.977	519.733	564.190
France	431.602	460.315	487.350	404.098	460.941	517.262	524.918	513.114	509.299	515.938
Italy	352.465	373.340	382.050	297.609	367.390	401.428	380.292	361.002	356.939	368.715
Netherlands	331.979	359.443	394.980	317.718	386.834	426.987	456.824	444.015	443.689	456.370
Belgium	280.053	300.298	317.043	254.367	295.072	335.447	341.787	340.093	342.215	338.750
Spain	261.784	284.058	286.105	210.222	246.674	270.550	262.561	256.455	270.173	281.298
Austria	109.280	118.962	125.301	102.569	119.943	137.513	138.942	138.000	137.001	140.132
Poland	101.138	120.912	141.966	107.155	134.306	151.291	154.934	156.319	168.366	174.990
Sweden	101.583	111.803	114.565	85.945	112.352	127.174	127.985	120.931	122.132	124.467

Source: Eurostat, 2017

Figure 5 EUs countries import with countries from all of the worlds in 2006-2015 period evolution, in mil. Euro



In the South-East of Europe, the highest import figures were registered by emerging countries and this is similar to export figures. A characteristic of the states in the area is that the imports were above the European average: Poland, with a growth of approximately 2/3, Czech Republic (70%), Slovakia (88.50%), Bulgaria (73%) etc. and the only exception was Croatia with imports growth of under 6 %. A more thoroughness approach on this analysis can be made with a study on import structure of these countries and how they use it (Table 6 and Figure 6).

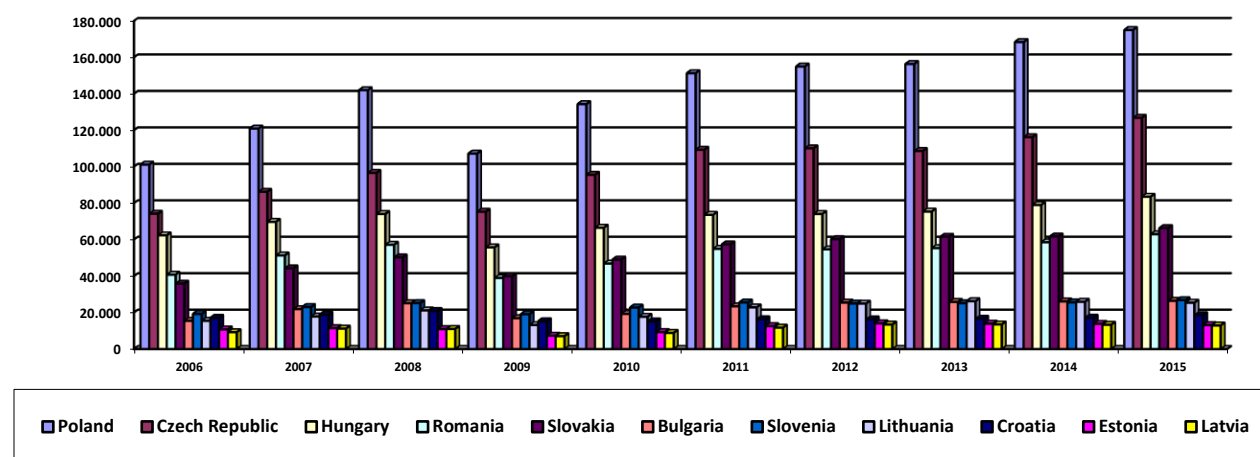
Table 6 Imports of South-Eastern EUs member states in the 2006-2015 period, in mil. Euro

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Poland	101.138	120.912	141.966	107.155	134.306	151.291	154.934	156.319	168.366	174.990
Czech Republic	74.220	86.224	96.572	75.314	95.536	109.285	110.066	108.621	116.203	126.805
Hungary	62.331	69.730	74.069	55.750	66.514	73.592	74.078	75.379	78.978	83.487

Romania	40.746	51.305	57.148	38.948	46.850	54.943	54.644	55.328	58.555	62.976
Slovakia	35.828	44.229	50.253	39.898	49.050	57.358	60.241	61.543	61.689	66.289
Bulgaria	15.424	21.862	25.094	16.876	19.245	23.407	25.460	25.829	26.118	26.408
Slovenia	19.227	23.038	25.180	19.053	22.720	25.525	24.934	25.129	25.551	26.789
Lithuania	15.429	17.813	21.144	13.123	17.653	22.826	24.879	26.208	25.889	25.397
Croatia	17.105	18.833	20.817	15.218	15.137	16.281	16.214	16.581	17.154	18.558
Estonia	10.711	11.439	10.896	7.270	9.268	12.543	14.077	13.899	13.775	13.074
Latvia	9.191	11.180	10.975	7.034	8.819	11.703	13.409	13.451	13.285	12.900

Source: Eurostat, 2017

Figure 6 Imports of South-Eastern EUs member states in 2006-2015 period evolution, in mil. Euro



Financial flux apparition is determined by external commerce activities and capital transfer. In the case of imports and exports, monetary countertrade movements are created and this can be with immediate effect or postponed in time. Capital flux appears as financial credits and investments that set a path for future monetary trades. Monetary movement into a country imposes that they should be carefully managed in order to ensure a financial and currency balance. The time and volume difference when opposite fluxes manifest lead to a deficit or sedentary external state. The current account is composed of revenues and payments resulted from services and goods trades, incomes from the movement of international production factors and also of unequally current transfers. According to Monetary International Fund (MIF) methodology the price used for balancing trades is FOB, which means the one existent at the border of exporting country. The costs of external transportation, insurances, goods handling etc. are included in services. The moment of registering the value of a service or good is the one where property transfer has place. The main share in this segment is controlled by train commerce. An analysis of the economic commercial scale is done inside EU 28 grouped on countries that have an excedentary economy and on countries that register deficit. At the base of this grouping is the fact that there are different states (Table 7 and Figure 7).

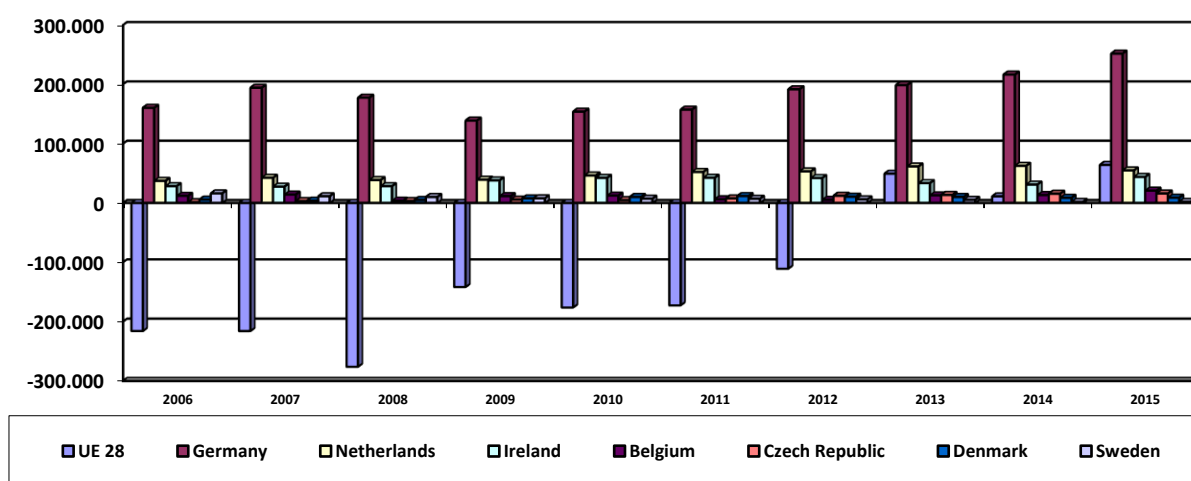
The active position of the current account creates a favorable situation for the country that is the owner and that country can independently choose the placement versions from which the most important are: making direct investments abroad, gaining value titles issued by other states, giving credits to external partners and currency buying. The passive position imposes the use of external resources for maintaining a financial balance.

Table 7 Commercial scale of countries that register excedent in the 2006-2015 period, in mil. Euro

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EU 28	-215.768	-215.858	-276.084	-141.675	-176.191	-172.519	-110.809	49.323	11.139	64.169
Germany	160.420	194.259	177.525	138.868	153.964	157.411	191.672	198.655	216.460	251.852
Netherlands	37.271	42.458	38.742	39.244	46.339	52.252	53.274	61.636	62.650	54.964
Ireland	28.359	27.524	28.389	38.159	42.408	42.481	42.033	33.509	31.071	43.949
Belgium	12.034	14.151	3.762	11.619	12.458	6.271	5.301	12.863	13.313	20.815
Czech Republic	1.384	3.159	3.237	5.669	4.774	7.769	12.164	13.564	15.596	16.017
Denmark	5.616	3.754	5.140	7.780	10.099	11.639	10.542	10.178	8.685	8.906
Sweden	16.124	11.376	10.079	7.818	7.244	7.139	6.156	5.226	1.788	1.871

Source: Eurostat, 2017

Figure 7 Commercial scale of countries that register excedent evolution in the 2006-2015 period



4. Conclusions

The commercial scale of EU 28 states had a negative evolution for 7 years of the analyzed period and after 2013 registered excedent and they have a tendency in this direction due to western developed countries. The sole country that maintained an excedentary commercial balance during the entire analyzed period is the Czech Republic. The biggest excedent is found in Germany which is the country with the most intense import – export activity. This means that Germany has plenty of financial resources for having a significant economic expansion under direct foreign investments and giving external credits. The other states have reduced commercial excedentary values compared to Germany.

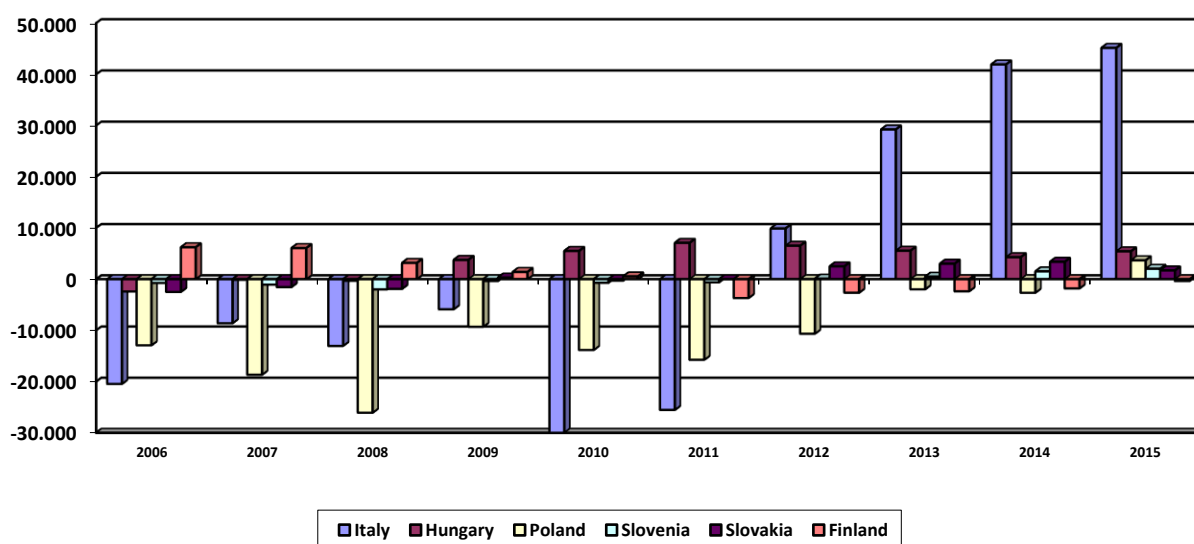
A tendency that manifests in a group of states is to balance the commercial economic scale and to have excedentary commercial trades. Deficit/Excedentary alternations depend on economic policies promoted by a country. At its core, the deficit periods happen because of massive technologies imports for accomplishing internal productive investments that after that will contribute to raising the export volume of that state in order to achieve a commercial equilibrium.

Table 8 EUs member states that reversed the commercial trade balances in the 2006-2015 period, in mil. Euro

Country/Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Italy	-20.452	-8.596	-13.035	-5.876	-29.982	-25.524	9.890	29.230	41.932	45.166
Hungary	-2.395	-121	-297	3.762	5.510	7.092	6.533	5.566	4.288	5.447
Poland	-12.909	-18.652	-26.072	-9.289	-13.823	-15.733	-10.652	-1.975	-2.651	3.681
Slovenia	-726	-1.059	-1.976	-357	-693	-610	100	486	1.524	2.031
Slovakia	-2.488	-1.533	-1.883	310	-273	-9	2.501	3.023	3.393	1.708
Finland	6.237	6.072	3.178	1.409	539	-3.680	-2.639	-2.359	-1.796	-351

Source: Eurostat, 2017

Figure 8 EUs member states that reversed the commercial trade balances evolution in the 2006-2015 period



Italy registered an ascendant evolution of commercial deficit until 2012 and after that, it had an exponential excedent. Hungary and Slovakia are the first countries that reversed their commercial trend from 2009. Slovakia had returned to deficit in the following 2 years but after that, the ascending trend returned and stabilized. Poland managed to gain a positive economic trend in the last year of analysis due to a significative growth of import and export figures. The countries that managed to gain commercial excedent are mostly east European and this means that in this area of EU efficient economic development policies apply.

A single case is that of Finland that managed to reduce its commercial excedent until 2010 and the next year had its peak deficit and after that has started to diminish. The probability that in the following period to return to an excedent is high. Other member states had registered deficiencies in the entire analyzed period. A good fact is that the tendency to reduce the deficit is present in all cases. The main cause of western European countries deficit is the financial crisis that had effects until recently and will disappear shortly in the future even though the systemic risks are still high. East European countries that amplified their negative effects is caused by a lower level of economic development and the probability of risks to reappear is still high.

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