

THE IMAGE OF THE ROMANIAN TRADE BALANCE EVOLUTION BETWEEN 2009 AND 2019

Dan **BOBOC**¹, Maria Claudia **DIACONEASA**², Valentin **PĂUNA**³,
Marilena **POTĂRNICHE**⁴

¹ Full Professor, Bucharest University of Economic Studies
Email: boboc.dan@eam.ase.ro

² Assistant Professor, Bucharest University of Economic Studies
Email: maria.diaconeasa@eam.ase.ro

³ PhD Student, Bucharest University of Economic Studies
Email: valentin.pauna@metro.ro

⁴ PhD Student, Bucharest University of Economic Studies
Email: marilenaberheci@gmail.com

Abstract

The objectives of sustainable development in agriculture are emphasizing the worries related to the possibility of ensuring food security at national levels caused by the climate change and agricultural productivity. These worries reflect directly on the international trading partnerships and affect the trading especially with agricultural and food supplies. The current research aims at providing a clear image of the modifications in the trade balance of Romania, recognised mostly as an exporter of raw agricultural products, such as cereals or live animals, at low prices. Romanian agricultural productivity is characterized by an acute weather dependency, due to the low levels of irrigation systems and extensive agricultural systems, combined with extreme heat during summers and low precipitation in winters and springs. Even so, the exports and imports of a country are a key factor in its economic development so they cannot be reduced only to food security and sustainability aspects. In this context, a clear image of Romania's trade balance offers some insight for the designing of future policy related both to the possibilities of economic and sustainable development.

Keywords: *agricultural products; trading; trade balance; food security*

DOI: 10.24818/CAFEE/2020/9/09

Introduction

The topic of imports and exports has been sensitive for Romania, especially after the communist period. Designed not on the capitalist free trade bases, that is considered to favour the socio-economic development of both partners in trade (Brada, 1991), but on the bases of reaching personal objectives of communist political leaders and happening mostly among communist partners (Brada, 1991) and following a specific centralised plan (Brada, 1991). As Northmore-Ball (2016) observes, for the Eastern-European countries, the legacy received from the communists was not a productive one, but rather a difficult one, where new foreign partnerships had to be constructed from scratch, while battling with economic losses caused by the destruction of former trade partnerships (McKibbin & Pistrui, 1997), lack of trust from

the new partners (Russell & Güliz, 1994; McKibbin & Pistrui, 1997) and the internal struggles for power that teared the countries, the process being characterised as “theft” for Romania (Gallagher, 2005).

Yet, the new capitalist market was seen as an opportunity by some authors (McKibbin & Pistrui, 1997), since it opened the entire world for possible foreign trade partnerships. The problem was the lack of knowledge regarding market competitiveness (Levitsky & Way, 2010) combined with the lack of financial flow caused by the loss of former partnerships (McKibbin & Pistrui, 1997).

The thirty years that have passed since the fall of the communism in the Eastern-European countries, including Romania, and the open access on the capitalist market, are characterised by an overall growth for this country, with specific milestones along the way, such as the fall in the early 1990’s, the late privatization, hence late building of private economic agents and dependency of the foreign markets (Giurgiu, 2010), followed by the NATO adhesion (Mincu, 2014) in 2004, and becoming an European Union member with full rights in 2007 (Spendzharova & Vachudova, 2012), achievements that increased the confidence of foreign partners in Romania.

The evolution of the foreign trade, in general, is characterised by researchers as slow or heavy (Zaman, 2014) and unable to contribute to the sustainability and convergence of Romania (Zaman, 2014). On an analysis of the trade balance until 2012, Ciutacu and Chivu (2015) describe it as uncompetitive and unproductive, due to the high exports of raw materials or agricultural products, at cheap prices and the high imports of manufactured good, with high added value, turning them into expensive products. Therefore, the balance sheet of Romania has kept a negative value over the years.

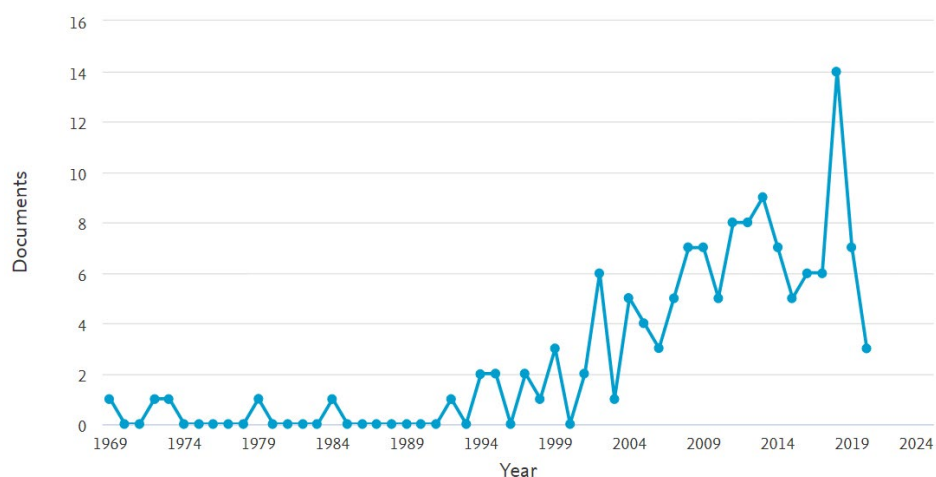
Starting from the overview of the foreign trade in Romania made by Ciutacu and Chivu (2015), the current research aims at providing new information regarding the opportunities and neuralgic points of the Romanian foreign trade, considering that newer, but nevertheless present context of sustainable development. The research focuses on secondary data analysis of foreign trade with agricultural products and food supplies.

1. Literature review

The state of the art regarding Romanian foreign trade is not exceeding with information or different points of view but is rather concentrated around the idea that it is non-competitive (Ciutacu and Chivu, 2015) and missing a plausible strategy of development (Bănică, Vasile and Boboc, 2018). Therefore, a bibliometric analysis and a corpus analysis based on the 134 article abstracts that are available on the Scopus database on the topic of “foreign trade in Romania” will be conducted.

Considering the time evolution of articles indexed in the Scopus database regarding the “foreign trade in Romania”, figure 1 shows a growing interest from the scientific community on this topic until 2018.

Figure 1. Articles indexed in Scopus by year of publishing

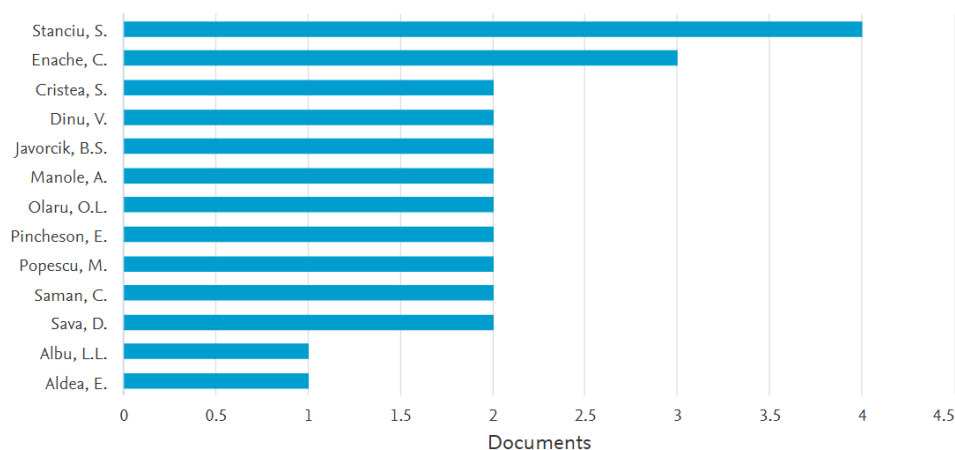


Source: Scopus, 2020

As it can be observed from the previous figure, the scientific interest regarding foreign trade was rather limited until 1990, as it would be expected. After 1990, the number of published articles indexed in the Scopus database, hence worldwide available, started to rise. Yet, the growth is not constant, but rather fluctuating, reaching a maximum point in 2018, when 18 articles debating this topic were published.

Considering the authors who took an interest in this topic, the following figure presents the ones with the highest number of articles indexed on Scopus.

Figure 2. Number of articles per author on the topic of “foreign trade in Romania” indexed in Scopus

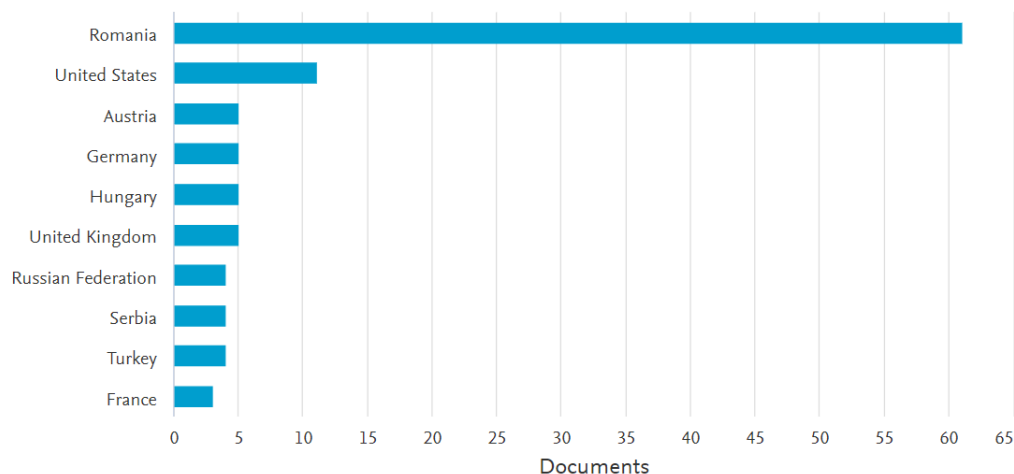


Source: Scopus, 2020

It is important to remark that most of the authors are Romanians, Stanciu Silviu having four articles on the topic, being followed by Enache Calcedonia with three articles. There are nine other authors with two papers and 142 authors with one paper that considers “the foreign trade in Romania”.

Even if the authors of these articles are mostly Romanian or of Romanian origins, the countries provide as source for the indexed articles is not only Romania, as it may be observed in the following figure.

Figure 3. Countries of origin for the articles indexed in Scopus on “foreign trade in Romania”



Source: Scopus, 2020

Romania is the source country for less than a half of the available articles on Scopus. The following country is the United States of America, with 11 articles, Austria, Germany, Hungary, and the United Kingdom share the same number, of five articles, while the others have less than five. Since Romania is part of a common piece of history, the one of the Central and Eastern European States, some of these articles compare the evolutions of these countries.

Considering that the most cited papers offer reference points of view in any domain, in the 134 articles found in Scopus on “foreign trade in Romania”, only 60 papers have at least 1 citation. The following table contains the main ideas that can be extracted from the top ten cited papers in Scopus.

Table 1. Main ideas from the most cited papers in Scopus in “foreign trade in Romania”

No.	Article name	Author(s)	Year	Citations	Main idea
1	Europe Undivided: Democracy, Leverage, and Integration After Communism	Vachudova, M.A.	2005	808	The Central and Eastern-European countries have developed differently after 1990. While some of them went for liberal democracy, Romania and Bulgaria and Slovakia went for illiberal democracy. The pre-accession process to the EU is the key motor in developing the competitiveness of these countries.
2	The productivity effects of privatization: Longitudinal estimates from Hungary, Romania, Russia, and Ukraine	Brown, J.D., Earle, J.S., Telegdy, Á.	2006	135	The privatization implies a positive multifactor of productivity of 15 % in Romania and appears immediately in this country, opposite to Russia where a five year delay is calculated.
3	Determinants of foreign direct investment: Empirical evidence from EU accession candidates	Janicki, H.P., Wunnava, P.V.	2004	99	The foreign direct investments have a positive impact on transition economies, such as Romania. Yet, the total impact of these investments depend on the general state of the host economy, including the openness to trade.
4	Does it matter where you come from? Vertical spillovers from foreign direct investment and the origin of investors	Javorcik, B.S., Spatareanu, M.	2013	90	The study claims that the presence of American investors, through trade partnerships, provides more vertical spill overs than the European ones, because of the higher taxes on inputs that come from the US than from the EU.
5	Structural fund absorption: A new challenge for Romania?	Zaman, G., Georgescu, G.	2009	27	The study finds that structural funds have a positive impact on

No.	Article name	Author(s)	Year	Citations	Main idea
					increasing Romania's exporting capacity.
6	Jobless growth in the central and east European countries: A country-specific panel data analysis of the manufacturing industry	Onaran, O.	2008	27	The foreign trade and foreign direct investments have not been able to prevent the loss of jobs in the Eastern European countries.
7	Accounting for "land-grabbing" from a biocapacity viewpoint	Coscieme, L., Pulselli, F.M., Niccolucci, V., Patrizi, N., Sutton, P.C.	2016	24	The sustainability issue implies a classification of countries based on their carbon footprint and biocapacity, hence some trades based on this newly considered resources (or lack of resources) are generated.
8	Restructuring through FDI in Romanian manufacturing	Hunya, G.	2002	21	The presence of foreign investments generates export performance in several industries such as fashion, metals, or cars.
9	Opportunities and challenges of EU accession: Industrial relations in Romania	Trif, A.	2008	20	The impact of the EU accession process differs in EU countries due to factors such as the strength of trade unions.
10	Do the biggest aisles serve a brighter future? Global retail chains and their implications for Romania	Javorcik, B.S., Li, Y.	2013	18	Opening the retail sector to foreign direct investments might stimulate productivity growth and improve allocation efficiency in manufacturing industries in Romania.

Source: Authors' own understanding based on Scopus

It seems that the most cited authors consider the foreign trade either as a factor of influence for social and economic aspects such as steady development and the possibility of providing jobs, hence diminishing the migration process, or as a recipient of foreign direct investments,

following an economic development process with the help of these investments. Several papers relate to the pre-accession process to the EU due to the importance it has in opening the barriers of trade among the EU members (Banica, Vasile, Boboc, 2018). Also, the fact that the foreign trade impacts both at macroeconomic level and microeconomic level is also debated by researchers (Banica, Vasile, Boboc, 2018). As some authors observe (Banica, Vasile, Boboc, 2018) the structure of the main traded goods has not changed dramatically between 1989 and 2016, yet an important aspect needs to be mentioned, in 2016 cereals (as one of the most important products in ensuring national food security) was on the list for most traded goods with 3.7% in total exports while in 1989, cereals represented only 0.5 %. For agricultural trade, there are considerably different points of view available, all of them based on scenarios developed considering changes generated by climate change. In this case, Heerman (2020) posits that changes generated by climate change in agricultural production costs should be considered by policy makers and markets when foreign trade partnerships are established. At the same time, Tuninetti, Ridolfi and Laio (2020) mention that a strategic thought on foreign trade with agricultural products might mitigate the pressure on natural resources in already industrialised countries, but also might generate an increased pressure on water scarcity.

There are also other barriers in the flow of international trade with agricultural products, that increase the pressure on environmental changes. Such barriers may be the trade wars between economic leaders of the world, for example the soy-bean war between China and the USA (He et al., 2019), that resulted in soy-bean surplus in the USA, along with extra costs for storage and increased agricultural costs for changing the maize crops into soy-bean crops in China. Other barriers may be the traditional choice of crops in front of more sustainable or with higher prices crops (Rivera-Padilla, 2020) or the embargos imposed by one state to another due to political decisions (Venkuviene & Masteikiene, 2015) as it was the case of embargo imposed by the Russian Federation to the Eastern-European countries (Venkuviene & Masteikiene, 2015) or due to health or contamination threats (Bosch, 2000).

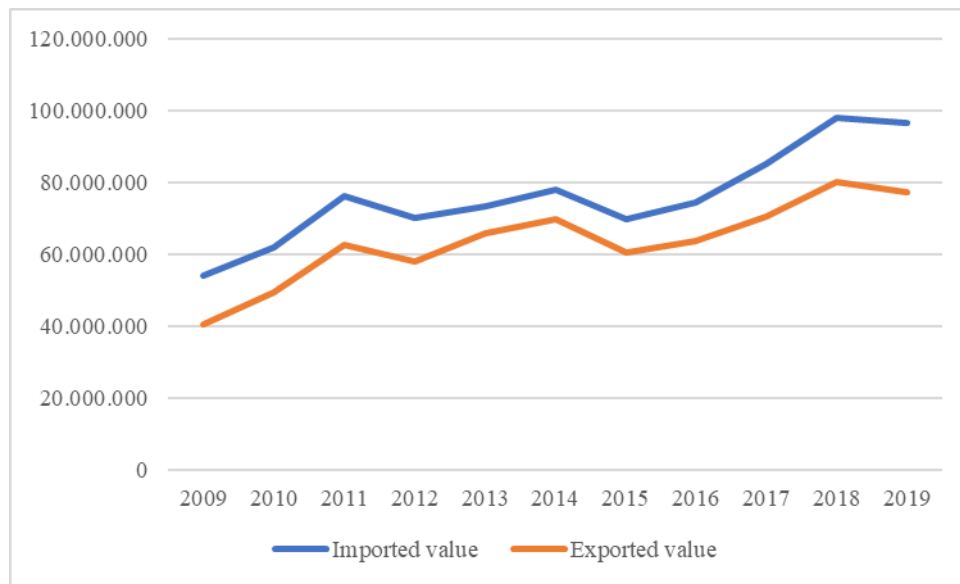
Also, there are positive drivers from the existence of agricultural trade, in the form of better access to education and health services determined by the superior economic position gained by a rural community that trades agricultural goods (Kopp & Salecker, 2020).

In this condition, the situation of Romania's geo-political position and the need for economic development might put the economic reasoning in front of the sustainability reasoning. Painting the picture of trade with agricultural goods in the 2009-2019 period should be of help in determining the position Romania has towards sustainable development and contribute to setting up proper objectives for the future foreign trade strategy.

2. The evolution of Romanian agricultural foreign trade in the 2009 – 2019 period

Considering that the value (in US dollars) is a starting indicator for a country's level regarding the foreign exchange, in the following figure, the evolution of total imports and exports of Romania in the 2009-2019 period, in value, is presented.

Figure 4. Evolution of imports and exports in Romania between 2009 and 2019 in thousand US dollars

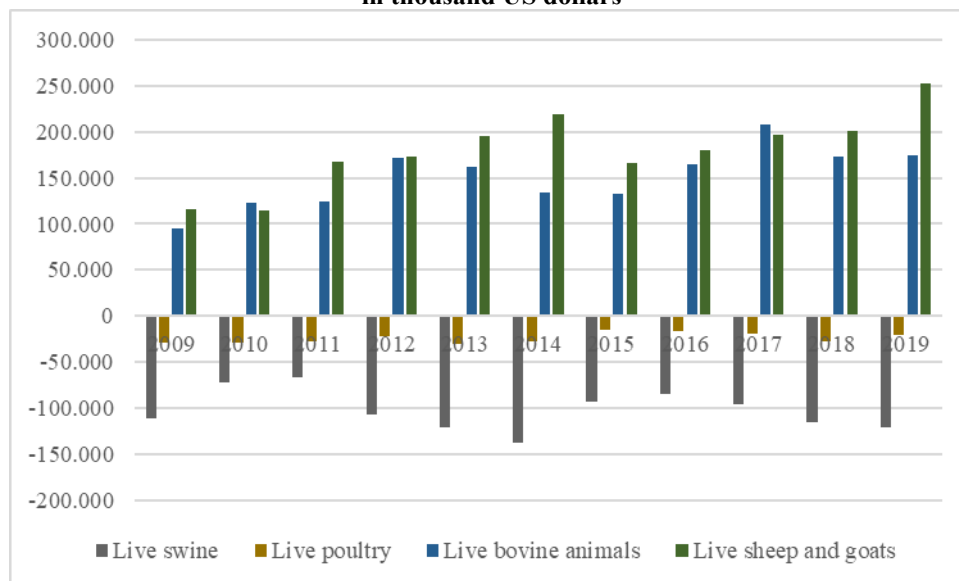


Source: data interpretation after trademap.org, 2020

As it was previously analysed in other studies (Ciutacu and Chivu, 2015; Banica, Vasile & Boboc, 2018), for earlier periods, the evolution of Romanian trade does not follow a different trade. Even if both the imports and exports have increasing trends in the analysed period, the total value of imported goods is constantly higher than the value of exported goods, with a difference of approximately 20 billion US dollars.

Considering the main agricultural goods that are traded by Romania and starting with the live animals' category. The following figure presents the evolution of the balance trade between 2009 and 2019.

Figure 5. Evolution of the balance trade sheet for live animals between 2009 and 2019 in thousand US dollars



Source: data interpretation after trademap.org, 2020

The balance sheet is divided on categories of live animals. The swine and poultry categories are negative, especially the swine, which also record an increasing negative trend, meaning that the values of imported live swine are rising. On the other hand, the values of exported sheep, goats and bovine are higher than the imports and present a slightly increasing trend. Considering the most imported and most exported type of animals, the following table presents the main trading partners for Romania and the values in thousand US dollars that were traded in 2019.

Table 2. Main partners of trade with live animals for Romania in 2019, in thousand US dollars

Importers of live sheep and goats	Exported value in 2019	Exporters of live sheep and goats	Imported value in 2019	Importers of live swine	Exported value in 2019	Exporters of live swine	Imported value in 2019
Jordan	50126	Spain	3568	Albania	0	Hungary	53551
Saudi Arabia	47856	Hungary	1004	Belgium	0	Germany	34769
Libya, State of	40514	Italy	301	Bulgaria	0	Netherlands	14054
Greece	32170	Netherlands	45	Croatia	0	Denmark	7590
Iran, Islamic Republic of	19774	Estonia	37	Georgia	0	Slovakia	7172
Italy	19297	Croatia	35	Greece	0	Czech Republic	2067
Lebanon	12861	Albania	31	Hungary	0	Spain	872
Bulgaria	10044	Austria	27	Moldova, Republic of	0	France	294
Croatia	5282	Bulgaria	9	Serbia	0	Poland	203
Albania	3308	France	9			Belgium	106

Source: data interpretation after trademap.org, 2020

The main recipients for Romania's live sheep and goats are the Arabic countries or other European countries with a tradition for eating this type of meat. Yet, even if it has important exports of sheep and goats, Romania also imports them, mostly from Spain and Hungary. Meanwhile, the exported value of live swine in 2019 is no higher than 0, while the imports of live swine from Hungary, Germany and The Netherlands exceed 100 000 thousand US dollars.

Table 3. Main partners of trade with meat for Romania in 2019, in thousand US dollars

Exporters of meat	Imported value in 2019	Importers of meat	Exported value in 2019
Hungary	220020	United Kingdom	42452
Spain	203767	Italy	29733
Germany	195448	France	29715
Poland	119509	Bulgaria	28139
Netherlands	94987	Hungary	23844
Italy	45669	Jordan	13338
Belgium	39427	Greece	12657
Denmark	21910	Netherlands	12090
Austria	18707	Belgium	8928
United Kingdom	14984	Sweden	6190

Source: data interpretation after trademap.org, 2020

The value of the exports of meat with the main partner, the UK, represents only 19.3 % of the imports value for the same category of products from Hungary. The overall trade balance for this type of products show a negative difference of -783,376 thousand US dollars. The increasing difference of the trade balance between live animals and meat supports the previous studies on this topic and show that the non-competitiveness is still present, at least in what concerns the live animals – meat relation.

Considering the cereals category, extremely important in ensuring a country's food security, the following table presents the evolution of the trade balance sheet for Romania.

Table 4. Evolution of trade balance with cereals between 2009 and 2019 in thousand US dollars

Partners	2009	2011	2013	2015	2017	2019
World	527241	1017689	2216175	1629073	1751675	2452030
Egypt	6257	112406	417922	311720	208120	386233
Spain	221270	150575	122231	220855	278470	257458
Turkey	35482	86516	78282	130673	140719	256700
Italy	80669	89267	108402	107758	173093	205857

Partners	2009	2011	2013	2015	2017	2019
Jordan	0	64722	126225	145612	140193	141829
Netherlands	7844	87990	92452	119943	10370	125877
Israel	30157	15517	49559	71434	56074	114494
Sudan	0	0	0	12165	73514	100804
Korea, Republic of	64174	52480	224558	83004	7207	94743
Germany	11881	55646	21762	-3852	21147	88390

Source: data interpretation after trademap.org, 2020

The overall trade balance with cereals is positive, hence Romania exports considerably more cereals than it imports, mostly to Egypt, Spain, Turkey, and Italy. This has multiple meanings, first Romania disposes of large agricultural surfaces suited for cereals, that have been used as such for a long time, so the environmental pressure on these lands is rising (Heerman, 2013), the high amount of exports for raw cereals is generated by the lack of storage and processing facilities, and also that the gains from cereal exports should be also considered through the food security and sustainability lens. The final statement is also supported by the following table, presenting the balance trade sheet for processed cereals.

Table 5. Evolution of trade balance with processed cereals between 2009 and 2019 in thousand US dollars

Partners	2009	2011	2013	2015	2017	2019
World	-111091	-117672	-127207	-91180	-95788	-108431
Bulgaria	-3394	-8882	-7951	-10551	-6605	-6851
Italy	617	-859	-572	-2577	-3910	-2814
Austria	-5408	-4457	-7404	-9589	-6800	-4176
United Kingdom	-362	-326	-605	171	778	1470
Greece	-843	629	-113	-1263	-2589	-3150
Moldova, Republic of	543	-5834	-703	-530	247	-213
Germany	-7827	-3061	-3067	-3376	-3849	-3408
Spain	-889	438	770	351	-360	-326
Hungary	-42818	-67215	-69425	-52064	-54811	-61702
Netherlands	-2756	-5383	-4498	-2374	-2821	-1687

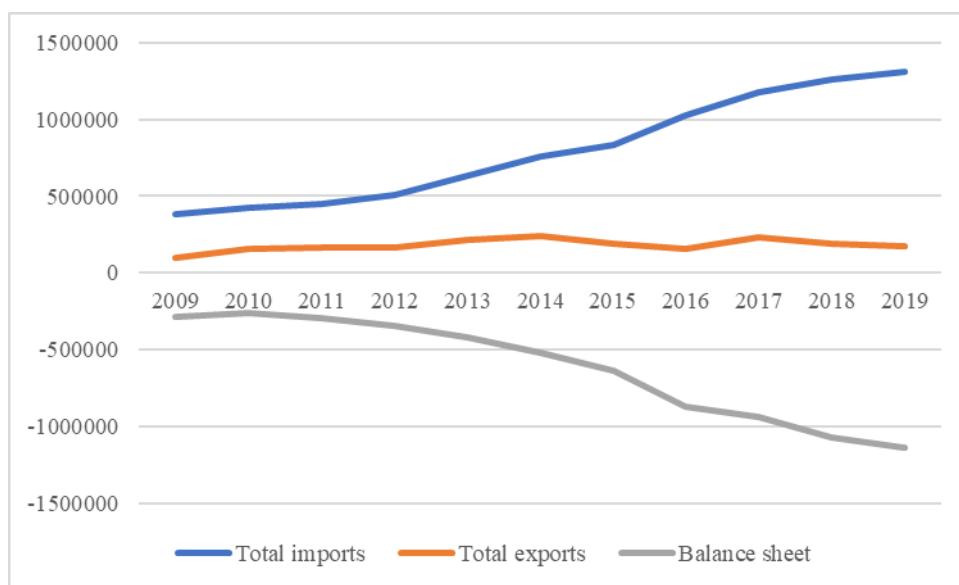
Source: data interpretation after trademap.org, 2020

The trade balance for the processed cereals changes dramatically from the one of raw cereals. The imports are higher than the imports for this category and in 2019 they are above 100 000 thousand dollars. What is important to notice is that several countries that import raw cereals from Romania are important exporters of processed cereals for the same country, as are Italy, Germany, Spain, or The Netherlands. The fact that Romania imports processed cereals is a sign that the remaining raw production available in the country is not enough for ensuring

the materials for human and animal consumption, therefore a better allocation of resources between internal and external consumption should be considered. To this category, the cereal products category may be added. The situation is no different, the balance trade sheet in 2019 is negative, with a total value of -369,896 thousand US dollars. The most powerful importers of cereal products in Romania being Poland, Germany, and France in 2019 (trademap.org. 2020).

Regarding the vegetables, fruits and nuts category, the following figure presents the evolution between 2009 and 2019.

Figure 6. Evolution of foreign trade with vegetables, fruits, and nuts in Romania in 2009-2019, in US dollars

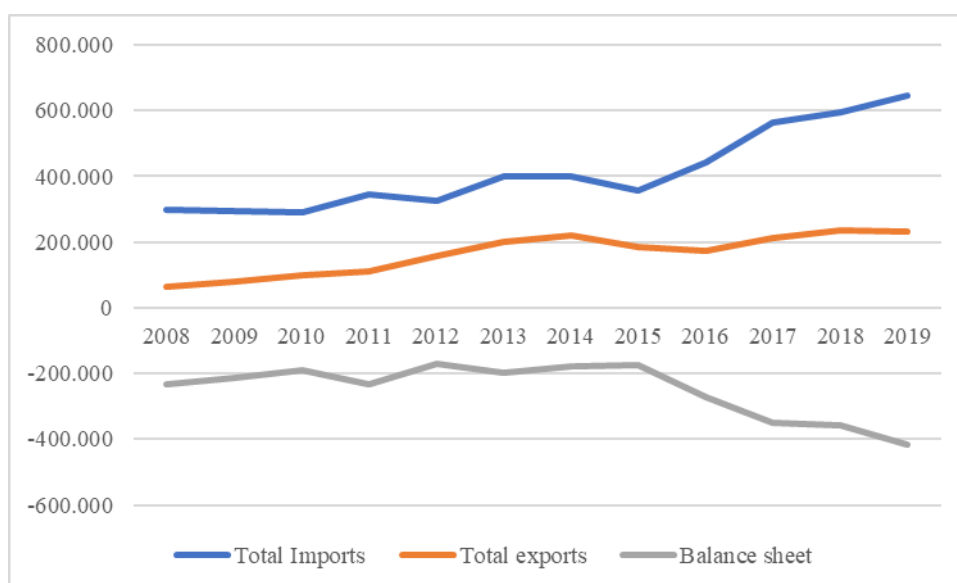


Source: data interpretation after trademap.org, 2020

The situation for this category of products offers powerful doubts that the Romanian production is able to provide food security for the population. Considering that the exports are almost constant in the ten years period that has been analysed and the imports registered a constant increase, a sign that the demand for these products is higher than the internal offer. The main importers of vegetables are Turkey and The Netherlands, while for fruits and nuts the main importer is Greece, followed by Germany.

For the mixed category of dairy, eggs, and honey, the situation is following the same trends, with exports lower than the imports, as it may be seen in the following figure.

Figure 7. Evolution of foreign trade with dairy, eggs and honey in Romania in 2009-2019, in US dollars



Source: data interpretation after trademap.org, 2020

As in the case of fruits and vegetables, the category of animal produced goods presents a negative trade balance with a significant descending trend since 2015. The tendency of exporting is registering a slight increase, yet the imports are significantly higher. While Romania exports mostly to Greece, Italy and Hungary, the products from this category are mostly imported from Germany, Poland, and Hungary (Trademap.org, 2020).

Conclusions

Foreign trade has proved to be a neuralgic point for the Romanian economy ever since the beginning of the capitalism in 1990. Problems such as the lack of knowledge regarding the competitive market behaviour and late privatisation were common problems for the Central and Eastern European countries that shared a long period of totalitarianism. Yet, after the free access to the world market, these states developed differently, some of them being closer to the Western economies than others.

Romania, as one of the countries from the former Central and Eastern European block, has a slower development in what regards the foreign trade partnerships. Ever since 1990 the general trade balance has been negative. Yet, the problem of a negative trade balance for food and agricultural supplies raises more problems than the pure economic one.

As the previous analysis shows, for the main categories of agricultural goods and their prime processed products, the foreign trade is not in Romania's favour. The country exports live animals, especially sheep, goats and bovine and imports swine and poultry. Even so, the balance trade for live animals is one of the few with a total positive value in the analysed period.

The balance trade for meat is negative on the entire analysed period, and since 2012 has a significantly increasing trend. The difference between the value of the balance trade for live

animals and for meat is – 500 000 thousand US dollars, hence the value of the meat imports is dramatically higher than the value of live animal exports. In more simpler terms, Romania exports cheap products and imports expensive products, even when it comes to food. The situation is similar for cereals, vegetables, fruits and nuts, dairy, eggs, and honey.

In the context of ensuring food security, the high values of imported food products should raise some red flags for the Romanian policy makers, since it means that the food security in Romania is based on imports, while the raw agricultural production is headed to foreign partners.

Considering the sustainability of the food supply chain, in this situation, the authors consider that the description that best fits is unsustainable. The transportation of raw products to other countries and of processed goods back to Romania contributes to the carbon dioxide emissions, while the environmental pressure on agricultural land that are constantly used for the same type of crops is also increasing.

Acknowledgment



This article is part of the research project “Towards Sustainable Food and Drink Choices among European Young Adults: Drivers, Barriers and Strategical Implications” (SUSCHOICE) (ID 66). SUSCHOICE is a transnational project and part of the ERA-Net SUSFOOD2 with funding provided by national sources (MIUR-Italy, RCN-Norway, PM-BLE-Germany and UEFISCDI-Romania) and co-funding by the European Union's Horizon 2020 research and innovation programme.



This work was supported by a grant of the Romanian National Authority for Scientific Research and Innovation, CCDI-UEFISCDI, project number COFUND-ERANET-SUSFOOD2-SUSCHOICE, within PNCDI III.

References

1. Bănică, E., Vasile, V., & Boboc, C. (2018). Romanian Foreign Trade Dependency and Stability. *Romanian Statistical Review*, (3).
2. Bosch, X. (2000). Spain's BSE cattle embargo causes tension at European Commission. *The Lancet*, 356(9243), 1746.
3. Brada, J. C. (1991). The political economy of communist foreign trade institutions and policies. *Journal of Comparative Economics*, 15(2), 211-238.
4. Brown, J. D., Earle, J. S., & Telegdy, A. (2006). The productivity effects of privatization: Longitudinal estimates from Hungary, Romania, Russia, and Ukraine. *Journal of political economy*, 114(1), 61-99.

5. Ciutacu, C., & Chivu, L. (2015). Romania's Deindustrialisation. From the “Golden Age” to the “Iron Scrap Age”. *Procedia Economics and Finance*, 22, 209-215.
6. Coscieme, L., Pulselli, F. M., Niccolucci, V., Patrizi, N., & Sutton, P. C. (2016). Accounting for “land-grabbing” from a biocapacity viewpoint. *Science of The Total Environment*, 539, 551-559.
7. Gallagher, T. (2005). *Modern Romania: The end of communism, the failure of democratic reform, and the theft of a nation*. NYU Press.
8. Giurgiu, A. (2010). An Overview of the General Evolution of the Romanian Foreign Trade after 1989, while Trying to join the EU (I). *Annals of the University of Oradea, Economic Science Series*, 19(1).
9. He, R., Zhu, D., Chen, X., Cao, Y., Chen, Y., & Wang, X. (2019). How the trade barrier changes environmental costs of agricultural production: An implication derived from China's demand for soybean caused by the US-China trade war. *Journal of Cleaner Production*, 227, 578-588.
10. Heerman, K. E. (2020). Technology, ecology and agricultural trade. *Journal of International Economics*, 123, 103280.
11. Hunya, G. (2002). Restructuring through FDI in Romanian manufacturing. *Economic Systems*, 26(4), 387-394.
12. Janicki, H. P., & Wunnava, P. V. (2004). Determinants of foreign direct investment: empirical evidence from EU accession candidates. *Applied economics*, 36(5), 505-509.
13. Javorcik, B. S., & Li, Y. (2013). Do the biggest aisles serve a brighter future? Global retail chains and their implications for Romania. *Journal of International Economics*, 90(2), 348-363.
14. Javorcik, B. S., & Spatareanu, M. (2011). Does it matter where you come from? Vertical spillovers from foreign direct investment and the origin of investors. *Journal of Development Economics*, 96(1), 126-138.
15. Kopp, T., & Salecker, J. (2020). How traders influence their neighbours: Modelling social evolutionary processes and peer effects in agricultural trade networks. *Journal of Economic Dynamics and Control*, 117, 103944.
16. Levitsky, S., & Way, L. A. (2010). *Competitive authoritarianism: Hybrid regimes after the Cold War*. Cambridge University Press.
17. McKibbin, P., & Pistrui, D. (1997). East meets west: Innovative forms of foreign trade finance between Italian family enterprises and emerging SMEs in Romania. *Family Business Review*, 10(3), 263-280.
18. Mincu, c. (2014). Conditions and operational and technical evolutions of the communications and information systems in the nato adhesion process. *Annals–series on military sciences*, 6(1), 18-28.
19. Mincu, C. (2014). CONDITIONS AND OPERATIONAL AND TECHNICAL EVOLUTIONS OF THE COMMUNICATIONS AND INFORMATION SYSTEMS IN THE NATO ADHESION PROCESS. *Annals–Series on Military Sciences*, 6(1), 18-28.
20. Northmore-Ball, K. (2016). Increasingly unequal turnout in Eastern European new democracies: Communist and transitional legacies versus new institutions. *Electoral Studies*, 42, 188-200.
21. Onaran, O. (2008). Jobless growth in the Central and East European countries: a country-specific panel data analysis of the manufacturing industry. *Eastern European Economics*, 46(4), 90-115.

22. Rivera-Padilla, A. (2020). Crop choice, trade costs, and agricultural productivity. *Journal of Development Economics*, 102517.
23. Russell, B., & Güliz, G. (1994). Problems of marketization in Romania and Turkey. *Special Volume of Research in Consumer Behavior on Consumption in Marketizing Economies*, 123-155.
24. Spendzharova, A. B., & Vachudova, M. A. (2012). Catching up? Consolidating liberal democracy in Bulgaria and Romania after EU accession. *West European Politics*, 35(1), 39-58.
25. Trademap.org, 2020, International Trade Statistics.
26. Trif, A. (2008). Opportunities and challenges of EU accession: Industrial relations in Romania. *European Journal of Industrial Relations*, 14(4), 461-478.
27. Tuninetti, M., Ridolfi, L., & Laio, F. (2020). Charting out the future agricultural trade and its impact on water resources. *Science of The Total Environment*, 714, 136626.
28. Vachudova, M. A. (2005). *Europe undivided: democracy, leverage, and integration after communism*. Oxford University Press on Demand.
29. Venkuvienė, V., & Masteikiene, R. (2015). The impact of Russian Federation economic embargo on the Central and Eastern European countries business environments. *Procedia economics and finance*, 26, 1095-1101.
30. Zaman, G. (2014). Impact of foreign trade on Romania's economic sustainability during the pre-and post-accession periods. *Procedia Economics and Finance*, 8, 747-754.
31. Zaman, G., & Georgescu, G. (2009). Structural fund absorption: A new challenge for Romania?. *Romanian journal of economic forecasting*, 1(2009), 136-154.