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DISKUSIA

TRADE STRATEGY OF THE EUROPEAN UNION OR HOW TO COMPETE WITH THE WORLD[1]

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ABSTRACT

The European Union is the largest trading power in the world, but this position is not unchangeable and the EU, as well as other developed countries, is recording a successive decline of the share in world trade in favor of some fast growing economies. In addition, the EU needs not only exports, but also imports. In an effort to open up foreign markets for the EU's producers and exporters and to maintain the EU's leading position in world trade in the future, the European Commission creates trade strategies in which it sets out priorities for the given period. The paper discusses the changes that occurred in the territorial structure of the EU's merchandise trade in the period of 2006-2011 and shows the problem areas in which the hidden potential for the EU's trade expansion lies.

Key words: trade strategy, competitiveness, world trade, export, import, market access, public procurements

ABSTRAKT

Evropská unie (EU) je největší obchodní velmocí na světě, avšak tato pozice není neměnná a EU, stejně jako další vyspělé země, zaznamenává postupný pokles podílu na světovém obchodě ve prospěch některých rychle rostoucích ekonomik. Navíc EU potřebuje nejen vyvážet, ale i dovážet. Ve snaze zpřístupnit zahraniční trhy unijním výrobcům a vývozcům a udržet Unii na předním místě ve světovém obchodě i v budoucnu, Evropská komise vytváří obchodní strategie, v nichž stanoví priority pro dané období. Článek pojednává o změnách, které nastaly v teritoriální struktuře zahraničního obchodu EU v letech 2006-2011 v oblasti obchodu s průmyslovým zbožím a poukazuje na některé problémové oblasti, ve kterých leží skrytý potenciál pro obchodní expanzi EU.

Klíčová slova: obchodní strategie, konkurenceschopnost, světový obchod, vývoz, dovoz, tržní přístup, vládní zakázky

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JEL: F13, F50, F68

INTRODUCTION

The general tendency in world trade shows the successive decline of the share of developed countries such as the USA, the EU and Japan in world exports and imports in the area of merchandise trade and the increase of competition from emerging market economies such as China, India, Russia and other countries. While the six member countries of the European Economic Community (EEC) had an almost 24 % share in the world merchandise exports in 1958, share of the 27-member EU reached only 16 % in 2010.[2] In the previous period, the member states of the EU started to move their production capacities to the third countries in order to reduce production costs. This fragmentation of production chain contributed to internationalization of production and export. Regional and global supply chains have contributed to the increase of the EU exports as well as imports because many semi-finished products have to be imported to the EU from the third countries. Consequently the share of the EU's imports in the EU's exports has increased by more than 60 % since 1995 and has reached 13 %.[3] On the whole, these changes contributed to engagement of more countries into the world trade and growth of competition. The EU and its leaders started finding ways how to face these changes and how to keep the EU in the leading position in world trade in the future. However, the former EU Trade Commissioner Peter Mandelson stated: *„It is not that we were building a wall against globalization, but it is about finding a way to engage in globalization"*.[4]

The European Commission published a dynamic analysis that was focused on the position of the EU in world trade. This analysis confirmed that the decline of the EU's share in world exports was the logical result of the increasing number of exporters, but specific factors such as sectorial orientation of exports, trade efficiency and geographical polarization of external trade also played some importance. Nevertheless, a quarter of the EU's share in the decline in the world market could be explained by its geographical orientation of trade.[5] In other words, the EU's exports were strong in countries where the demand was static, but the position of the EU on the markets of the most advanced fast-growing emerging economies like Brazil, Russia, South Africa and other countries was weaker in comparison with the position of the USA and Japan.

In order to ensure access to the markets of third countries for the EU's producers and exporters in merchandise trade as well as in trade with commercial services, the European Commission introduced a new trade strategy of the EU for the

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[2] Eurostat (2011): External and intra-EU trade. A statistical yearbook. Data 1958-2010. See <http://epp.eurostat.ec.europa.eu/portal/page/portal/product_details/publication?p_product_code=KS-GI-11-001>

[3] European Commission (2012): Commission Staff Working Document. External sources of growth. Progress report on EU trade and investment relationship with key economic partners. See < http://trade.ec.europa.eu/doclib/docs/2012/july/tradoc_149807.pdf>

[4] Mandelson, P. (2007). Mandelson makes the case for a renewed EU in the European Union in the Global Age. See <http://trade.ec.europa.eu/doclib/docs/2007/march/tradoc_133799.pdf>

[5] European Commission (2004). Trade and Competitiveness.

period of 2006-2010. The strategy got the name *Global Europe: Competing in the World*. It was based on the idea of free trade and the support of multilateral as well as regional trade liberalization. The main attention of the strategy in the frame of multilateral trade liberalization provided through the World Trade Organization (WTO) focused on successful completion of the Doha Development Round. On the bilateral or regional level, the strategy focused on negotiations with South Korea, Russia and China and other countries. However, most of these negotiations have not been finished yet and they continue until now. Other priority areas of the strategy were intellectual property rights and the revision of trade defense instruments. These issues have also remained the topics of the current negotiations.

The paper aims to show changes in the geographical direction of the EU trade in the period of 2006-2011 and to outline some interesting issues that are included in the new EU trade strategy for the period of 2011-2020. The territorial analysis focuses on merchandise trade only. Its share in the total EU trade (including trade in commercial services) was approximately 75 % in 2011.[6]

1 Changes in the geographical direction of the EU external trade

Analysis of the territorial structure of the EU's merchandise trade in the period 2006-2011 provided some interesting results. At first glance, it may seem that the changes were not so significant because the first two positions in the list of the EU's main trade partners remained unchanged. But the reality is different. While trade exchange between the EU and the USA was on a similar level both in 2011 and in 2006, a significant growth of the EU's trade was recorded with India (by 69 %), China (by 66 %), Brazil (by 64 %) and Russia (by 47 %). These trends can be observed in Table 1.

Table 1: The main trade partners of the EU in merchandise trade in 2006-2011 (billion EUR)

	2006	*2007*	*2008*	*2009*	*2010*	*2011*
USA	444,7	433,3	427,1	355,3	412,7	444,8
China	258,7	304,4	326,1	296,5	395,8	428,3
Russia	213,2	234,1	283,0	183,3	246,2	306,8
Switzerland	159,5	169,3	177,7	162,0	188,4	212,9
Norway	117,7	120,1	139,6	106,2	121,3	140,0
Turkey	91,8	99,7	100,1	80,3	103,6	120,3
Japan	122,3	122,1	117,2	93,0	109,6	116,4
India	47,1	55,8	60,8	52,9	68,0	79,7
Brazil	44,9	53,8	61,9	47,0	63,9	73,5
South Korea	63,7	66,1	65,1	53,9	67,1	68,5

Source: Eurostat (2013). Extra-EU27 trade, by product group.

[6] Fojtíková, L. et al. (2013). Postavení Evropské unie v podmínkách globalizované světové ekonomiky, p. 147.

Another interesting result is that the EU's imports from China increased by one half, but the EU's exports to China grew by 113 % (see Table 2 and Table 3). In 2011, the EU also exported 1.7 times more goods to India and 1.5 times more goods to Russia than it was able to export to these markets in 2006. The EU recorded a significant growth of merchandise imports not only from China, but also from India (by 74 %), Russia and Brazil. The latter two countries exported to the EU market 1.4 times more goods in 2011 than in 2006. Overall, while the EU's trade exchange with traditional trade partners like the USA and Japan remained on a similar or lower level in 2011 in comparison with 2006, the situation in the fast growing markets of BRIC (Brazil, Russia, India and China) was different and the EU recorded an increase in imports and exports with these countries.

Table 2: The main import partners of the EU in merchandise trade in 2006-2011 (billion EUR)

	2006	*2007*	*2008*	*2009*	*2010*	*2011*
China	194,9	232,6	247,9	214,1	282,5	292,1
Russia	140,9	145,0	178,1	117,7	160,1	198,3
USA	175,6	174,1	179,5	151,9	170,4	184,2
Norway	79,2	76,6	95,9	68,8	79,4	93,4
Switzerland	71,7	76,7	79,9	73,6	83,2	91,2
Japan	77,5	78,4	75,0	57,1	65,8	67,4
Turkey	41,7	47,0	46,0	36,2	42,3	47,6
India	22,6	26,6	29,5	25,4	33,2	39,3
Brazil	27,2	32,5	35,6	25,5	32,5	37,8
South Korea	40,8	41,3	39,5	32,3	39,2	36,1

Source: Eurostat (2013). Extra-EU27 trade, by product group.

Table 3: The main export partners of the EU in merchandise trade in 2006-2011 (billion EUR)

	2006	*2007*	*2008*	*2009*	*2010*	*2011*
USA	269,1	259,2	247,6	203,4	242,3	260,5
China	63,8	71,8	78,2	82,3	113,3	136,2
Switzerland	87,8	92,6	97,8	88,4	105,2	121,7
Russia	72,3	89,1	104,8	65,6	86,1	108,4
Turkey	50,1	52,6	54,1	44,1	61,2	72,7
Japan	44,8	43,6	42,1	35,9	43,9	48,9
Norway	38,5	43,4	43,7	37,5	41,9	46,5
India	24,4	29,2	31,2	27,4	34,8	40,4
Brazil	17,7	21,3	26,3	21,6	31,4	35,7
UAE*	25,3	26,7	31,6	24,9	27,7	32,6

Note: * United Arab Emirates (UAE).
Source: Eurostat (2013). Extra-EU27 trade, by product group.

These trends indicate gradual changes in the geographical direction of the EU's external trade. Nevertheless, a look at the main trading partners of the EU in the area of merchandise trade (see Table 1) suggests that seven out of the ten mentioned countries are non-European. This means that the geographical distance is not the main factor that influences the position of the main trade partners of the EU. The commodity structure of trade and the need of the EU to ensure enough energy and raw materials for its production is one of the most important factors that determine the position of the EU's main trading partners. The EU needs not only exports but also imports because two thirds of the EU's imports contain materials and semi-finished products that are important for the EU and its final production.[7] As a result, the EU tries to support free trade and provides a liberal trade policy for this purpose.[8]

2 The main issues of the new EU trade strategy

Whereas many goals of *Global Europe* were not achieved by the end of 2010, the European Commission introduced a new vision until 2020. The new trade strategy is called *Trade, Growth and World Affairs* and represents a key element of the EU's global growth strategy *Europe 2020*. The main idea of the trade strategy of the EU has remained unchanged. It means that the EU will remain a strict supporter of free trade because trade brings economic growth, new jobs and has a positive impact on consumers. The trade policy is linked to the *Europe 2020*, a strategy with which the EU tries to achieve inclusive and sustainable growth. According to the European Commission, one of the possibilities how to accelerate economic growth is to successfully finish ongoing multilateral trade negotiations in the WTO and to conclude bilateral free trade agreements with the countries from the area of the Persian Gulf, India, Canada and Singapore. The intention of the EU is to renew the negotiations with Mercosur and the member countries of the ASEAN and to deepen the trade and investment relations of the EU with the Far East. The EU will also contribute to the creation of an area of shared prosperity with countries that are neighbors of the EU (East Partnership and Euro-Mediterranean partnership). In the strategy, special attention is paid to relations with the USA, China, Russia, Japan, India and Brazil.[9] The choice of these countries has its own foundation. The BRIC countries have a strong potential for growth of trade exchange because their increasing incomes create a new middle class and the consumption is growing. According to many studies, in case of the USA and Japan, the volume of trade exchange between the EU and these countries can be increased by removing non-tariff obstacles of trade.[10]

The situation in world trade has changed considerably under the influence of the liberalization process in the GATT[11] and the WTO. While the tariff as the main

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[7] European Commission (2012a). EU Trade Policy for Raw Materials. Second Activity Report.

[8] Fojtíková describes the main instruments of the EU's trade policy and proposals in the area of trade liberalization in the WTO. See Fojtíková, L.: Zahraničně obchodní politika ČR, pp. 150-156.

[9] European Commission (2012): External sources of growth. Progress report on EU trade and investment relationship with key economic partners.

[10] For example Kovářová (2013, p. 153) argues using a gravity model that many of the EU's member countries have untapped trade potential with the USA.

[11] The General Agreement on Tariffs and Trade (GATT) came into force in 1948 and the customs policy of individual states was negotiated on a multilateral level. The process of

instrument of trade protectionism was largely used by countries in the past, different protectionist measures have been gaining importance during the last decades. These non-tariff measures limit trade in goods and commercial services. The EU supports removal of these "invisible" obstacles to trade during trade negotiations with third countries and has been trying to obtain better access for its exporters to the market of the third countries. The main attention of the EU in trade negotiations focuses on getting preferable access to the market of government procurement (GP)[12] in the non-EU member countries.[13] The EU sees a huge unused potential in this area and the opportunity for European firms to get to foreign markets.

The individual countries made different commitments in the framework of the Government Procurement Agreement (GPA) in 1996. This caused substantial imbalances in market access. The EU, but also Norway, Switzerland and Singapore, committed to a larger extent and opened their markets of government procurement far more than the USA, Japan and Canada (see Table 4). In 2007, the volume of government procurement was 2 billion euros in the EU, which is about 16 % of the Union's GDP. In the USA, the government procurement achieved the volume of only 1 billion euros (11 % of GDP) and in South Korea 106 billion euros (14 % of GDP). Although the volume of government procurement in individual countries was not very different when judged by its share on GDP, there were important differences in the nominal value. The liberal stance of the EU in the area of market access to government procurement is also obvious from other characteristics in Table 4. While the EU excluded the government procurement from the GPA only in the volume of 0.5 % of GDP, it was 5.5 % of GDP in Canada. The USA, Japan and South Korea also limited the access of foreign firms to their markets of government procurement far more than the EU. Significant differences also exist in the share of accessed government procurement in their total volume and in government procurement that was accessed above the given threshold in the frame of the GPA. That means that not all public procurements in the given country are open for suppliers from foreign countries. It depends on the individual agreement that is signed by the individual countries and

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successively removing the obstacles to trade under the GATT's rounds of trade negotiations lasted until 1994 when its successor, the WTO, was established. See Fojtíková, L. - M. Lebiedzik (2008, p. 96).

[12] Government procurement (GP), also called public tendering or pubic procurement, is the procurement of goods and services on behalf of a public authority (government agencies). In other words, public procurements cover all public work, services, supplies and supply contracts entered into by a public authority. However, some exceptions are possible.

[13] The basic law for the access of foreign firms to the government procurement market was created by the Government Procurement Agreement (GPA) in the WTO in 1996. The GPA is a plurilateral agreement that was originally signed by 8 countries and the 17 member countries of the WTO were bound by this agreement in 2013 (Armenia, Aruba, the EU, Hong Kong, Island, Israel, Japan, South Korea, Canada, Liechtenstein, Norway, Singapore, Switzerland, Taiwan and the USA). The number of contract parties of the GPA will increase in connection with the entry of new countries into the WTO. The GPA covers only public services and does not include for example defense industry. In addition, the application of the GPA is not the same in all individual countries; instead, it is determined by agreements that were signed with these countries and that constitute appendixes of the GPA.

these agreements are appendixes of the GPA in the WTO (see footnote 13). On the other hand, some countries, such as the EU member countries, have exceeded their obligations that are given by the GPA and enable more open access to their market of public procurement than is specified in the GPA as the minimal threshold. The EU tries to remove the asymmetries that can be seen in the market access for the government procurement in the USA and other countries, including fast growing emerging economies.

Table 4: Market access in the area of government procurement (billion EUR, %)

	EU	*USA*	*Japan*	*Canada*	*South Korea*
Total GP bil. EUR (% GDP)	2 088 (16 %)	1 077 (11 %)	565 (18 %)	225 (22 %)	106 (14 %)
GP above the min. threshold bil. EUR (% GDP)	370 (3 %)	279 (3 %)	96 (3 %)	59 (6 %)	25 (3 %)
GP excluded from the GPA bil. EUR (% GDP)	58 bil. (0,5 %)	245 bil. (2,5 %)	74 bil. (2,5 %)	57 bil. (5,5 %)	10 bil. (1,0 %)
GP included in the GPA, bil. EUR (% GDP)	312 (2,5 %)	34 (0,5 %)	22 (0,5 %)	2 (0,5 %)	15 (2 %)
% of total access to the GP market	15 %	3,2 %	4 %	1 %	14 %
% above the min. threshold of GP	84 %	12 %	23 %	3 %	60 %

Source: European Commission (2010a). Trade. Trade as a driver of prosperity.

Let us now return to what the mission of the EU's trade strategy is. Generally, in the EU's economic strategies, the EU strives to achieve higher growth, more jobs and a balanced development of economy and use these to strengthen the position of the EU in the world. However, the question is whether it is possible to fix the position of the EU in the conditions of a globalized world economy without ensuring sustainable access to basic raw materials and energy products. The share of energy products in total imports of the EU has been growing constantly[14] and the EU is more and more dependent on supplies from third countries. The EU cannot achieve sustainable growth without ensuring safe supplies of material and energy, i.e. without reducing the dependence on imports of these inputs. Therefore, the European Commission has recently put forward several suggestions and measures to reduce the dependence of the EU on supplies from third countries and to reduce the security risk arising from failing to procure the necessary resources.

A strategy focused on ensuring resources (non-agricultural, agricultural and energy sources) in the EU that was introduced by the European Commission in 2012 is built on three pillars. The substance of the first pillar lies in an effective consumption of resources, which means that the main emphasis is put on the effective use of rare

[14] In 2010, the share of oil in the total EU imports was more than 84 % and the share of gas more than 62 %. Fojtíková et al. (2013): Postavení EU v podmínkách globalizované světové ekonomiky, p. 160.

resources and the recycling of these materials is also supported. The second pillar of the EU's energy strategy is the increase of accessibility to the raw materials found in the EU. In this respect, the EU will strive to remove unnecessary administrative barriers that restrict the use of available resources found in different locations. The third pillar of the strategy focuses on ensuring sustainable supplies of raw materials from third countries.[15] In this area, the EU strives to influence third countries to commit them to sign agreements not to use restrictive measures like export duties, bans of export, etc. The violation of contractual obligations can result in trade disputes that will be solved by an independent WTO Panel and these originally bilateral disputes will take a multilateral dimension.

In the new EU trade strategy called *Trade, Growth and World Affairs*, the emphasis is put on achieving a greater diversification of energy supplies, ensuring free transit and promoting trade in renewable energy sources. The EU's trade policy fulfills an unsubstitutable role in this process because the negotiations with third countries are among other topics focused on elimination of trade barriers that the countries use both in the exports of raw materials and energy resources and in the imports of ecological products from the EU. In addition, free trade in ecological goods and services has to be promoted not only from the economic, but also from the ecologic point of view.

However, no strategies can be effective enough unless the EU's member states take a unified approach to relations with third countries. The European Commission already adopted a comprehensive strategy in the area of energy supply in 2011. The main measures of this strategy contain an information exchange mechanism with regard to intergovernmental agreements in the area of energy between the EU's member states and third countries. The mechanism is intended to strengthen the bargaining position of the EU towards third countries. The strategy also proposed, among other things, that energy agreements with third countries would be discussed at the EU level in cases where it is necessary to achieve the key objectives of the EU, such as the agreement with Azerbaijan and Turkmenistan about pipelines in the Caspian Sea.[16]

CONCLUSION

The European Union is a leading trade block in the world. Its strength lies in the production of upmarket products with a high added value. However, the position of the EU in this area may not be left unchallenged in the future. One of the ways to maintain the EU's leading position in the world is by coming to the market with innovative products and compete with other producers in non-price factors such as quality, trademarks that are connected with a certain tradition and quality of products, but also by providing related services. Innovations are associated with

[15] Zastoupení Evropské komise v ČR (2011). Mluvit jedním hlasem – to je klíč k zajištění našich energetických zájmů v zahraničí. [European Commission Representation in the Czech Republic (2011). Speaking with one voice – that is the key to securing our energy interest abroad.]

[16] Zastoupení Evropské komise v ČR (2011). Mluvit jedním hlasem – to je klíč k zajištění našich energetických zájmů v zahraničí. [European Commission Representation in the Czech Republic (2011). Speaking with one voice – that is the key to securing our energy interest abroad.]

considerable financial costs that the EU's producers have to spend on research and new technologies. Therefore, the protection of patent rights and other forms of intellectual property is crucial for the EU producers.

All of these aspects are included in the EU trade strategies. However, gaining progress in the individual areas that the EU signalized in its trade strategies is dependent on many different factors. Many of the priorities are dependent on other countries and their willingness to accept a compromise solution and contractual obligations. The negotiations that are led within the WTO or bilaterally with the individual countries are often long and discriminate, but the EU has no other possibility than to cooperate with other countries. Moreover, the EU needs not only to export but also to import goods. In order to keep the EU in the leading position in the world markets in the future and to resist foreign competition, the EU needs to renew the power of its own economy, more than to write new strategies.

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