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THE IMPORTANCE OF SOFT SKILLS IN THE CONTEXT OF CONTEMPORARY ECONOMIC RELATIONS AND INTERNATIONAL STUDENT MOBILITY

*Eva Grebe*¹

Graduates' labour market success increasingly relies on soft skills, best developed through international study experiences. With the changing economic landscape post-COVID-19, adapting to various cultures and environments is valued by employers. This is crucial for university internationalization. The study focuses on how skills from international mobility align with EU labour market needs, particularly for Prague University of Economics and Business's International Relations students. Research included surveys and interviews with employers, yielding recommendations for the Czech educational system and underscoring international mobility's importance for student skills.

Key words: international economic relations, tertiary education, employability, international mobility, soft skills, labour market

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1 INTRODUCTION

In modern times, when international economic relations are dynamically changing and adapting to new global challenges, it is necessary to look for factors that promote long-term economic growth and social stability of countries. A significant issue in contemporary economic relations is undoubtedly the demand for knowledge in industry and services. This trend can be observed globally, where the need for skilled and adaptable workers is increasingly emphasised.

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A country's education policy is an important aspect because how a population is educated determines how effectively it will respond to economic challenges. Tertiary education, which prepares students for future professions, is key in this respect. Their preparation must be up-to-date, and therefore, universities must respond flexibly to changing labour market needs.

The recent COVID-19 pandemic, which has precipitated many changes in the work environment, also plays a role. Although technical skills (hard skills) are still valued, more emphasis is now being placed on soft skills. Adaptability, problem-solving, initiative or logical thinking are becoming essential.

Many of these skills can be developed through study abroad experiences. International mobility, through which students gain invaluable social and intercultural experience, is the key to higher employability and better adaptability in the labour market.

Universities, especially the Faculty of International Relations of the Prague University of Economics and Business (FIR), try to promote international mobility of their students, as this experience is increasingly valued in today's globalised world. Research in this area can help to understand better how graduates with international experience are perceived in the EU labour market.

Given the above, the article focuses on a critical assessment of how international mobility affects the readiness of tertiary graduates in the Czech Republic to enter the labour market from the perspective of potential employers. The intention is also to contribute to the scholarly and societal debate on how tertiary education, especially in the field of international economics and international relations, can better prepare students for professional life.

The research combines literature analysis with primary questionnaire research and in-depth interviews with potential employers. This combination provides a comprehensive view of the issue and enables the formulation of recommendations for higher education institutions to better respond to current labour market needs.

The aim of the paper is to contribute to the understanding which competencies acquired through international mobility in tertiary education increase the chances of graduates on the labour market, and whether these competences are in demand by the labour market. The article fulfills its goal by thoroughly analyzing existing sources and conducting primary qualitative research, mainly using a questionnaire survey, supplemented by in-depth interviews.

In accordance with the aim of the paper, the following research question is formulated: What is the impact of international student mobility on the quality and readiness of tertiary education graduates in the Czech Republic to enter the labour market - from the perspective of entities cooperating with the FIR?

2 LITERATURE REVIEW

Gawrycka (2020) and Pabian (2011) highlight a significant gap between the competencies imparted by higher education and those required in the labour market, emphasizing the need for education systems in Europe, including the Czech Republic, to adapt to practical skills and employer needs. Gawrycka's survey among Polish recruiters and students revealed the importance of aligning graduate competencies with labour market demands, while Pabian noted that despite a theory-centric education approach, Czech graduates fare well in employment outcomes, underscoring the potential benefits of aligning education more closely with market needs.

Tertiary education's employability depends on aligning graduate skills with market demands, a need emphasized by the European Union's Bologna Process (Nada 2006). The process highlights the importance of lifelong learning and quality assurance in education, underscoring the role of market orientation in the sustainability of higher education. While Suleman (2018) notes the challenges in pinpointing specific employability skills, the emphasis remains on the importance of soft skills in education policy. Bracht (2006) underscores this by illustrating the positive impact of the Erasmus mobility program on professional development, where participants gain both international competencies and soft skills, enhancing employability.

Those who participated in international mobility during their studies also reported that this part of their educational process had a positive impact on their first job. The evaluation study also confirmed findings from previous surveys that former Erasmus students perceive their study abroad experience as beneficial for international mobility due to their international competencies and that they are more prepared to work on assignments with an international element. Other actors and observers interviewed believe that Erasmus also contributes to general career development (Bracht 2006, p. xxii).

In his survey of experts (employers), Bracht (2006, p. 217) also found that "they (have) a positive view of Erasmus students. The academic knowledge of Erasmus students on their return from a study abroad placement is considered by 73% to be better than that of students who did not participate in mobility, and 82% consider them better prepared for future employment and work. In addition, almost all experts report that Erasmus students have higher social-communication competencies at the end of their studies than non-participants, and around three quarters believe that they excel in problem-solving and people management competencies." Moreover, the study confirms that those who have been mobile as part of the learning process are significantly more prepared to work on international projects than those who have not participated in mobility.

López (2019) and Lazíková et al. (2022) emphasize the value of intercultural competence, highlighting how international experiences, such as studying or working abroad, foster cultural fluency and enrich soft skills like empathy and understanding of

diversity. These competencies, acquired through international mobility, are increasingly recognized as vital in the global labour market and can provide a competitive edge for graduates. Hagan (2011) further notes that such mobility experiences are not just beneficial but are often integral to skill development, offering significant advantages in the labour market.

Kahanec and Kralikova (2011) and Levent (2016) discuss the significance of international student mobility as a response to globalization, highlighting its role in enhancing the quality and international appeal of higher education institutions. This mobility not only enriches the students' educational experience but also contributes economically to the host countries. The Europe 2020 strategy underscores the importance of quality education in fostering economic development and employability. Hanushek and Woessmann (2012, 2015) further emphasize the critical role of competencies in economic development, noting a mismatch between the skills provided by tertiary education and those demanded by the modern labour market. This gap, influenced by rapid technological and societal changes, challenges the ability of educational systems to adequately prepare students for future careers.

Gilbert (2014) and Voogt et al. (2013) address the challenge current education systems face in equipping graduates with 21st-century skills. They emphasize the need for integrating digital literacy and other key competencies such as collaboration, communication, problem-solving, and critical thinking into educational curricula and practices. However, they observe a gap in the effective implementation of these skills in education, attributed to factors like inadequate curriculum integration and teacher training. Habets et al. (2020) also highlight the importance of these "21st Century Skills," underlining their role in achieving sustainable development goals as outlined by the United Nations (2022). This alignment of education with broader societal and developmental goals is essential for shaping graduates who are well-equipped for contemporary challenges.

Habets et al. (2020) and Tomlinson (2017) stress the importance of aligning higher education with labour market demands, highlighting the need for continuous enhancement of 21st-century skills. They emphasize the growing demand for 'work-ready' educational programs that prepare students with a combination of knowledge, skills, and attitudes beyond traditional academic learning. This approach is critical in a labour market characterized by uncertainty and the need for adaptability in careers. Habets et al. further advocate for the ongoing revision of training programs and curricula to ensure they meet evolving market needs, urging stakeholders in education to closely monitor and respond to labour market trends.

The World Bank (2011) and the World Economic Forum's (2023a, 2023b) Education 4.0 initiative emphasize the need for education systems, particularly in Eastern Europe and Central Asia, to focus on actual learning outcomes rather than just educational inputs. They highlight a growing demand for graduates who possess not only technical

and professional knowledge but also behavioral and soft skills. This shift towards competency-based education reflects the evolving needs of the labour market, with an emphasis on skills like problem-solving, critical thinking, and adaptability. Wilkie (2019), in her study for the Society for Human Resource Management, reinforces this by noting that many employers find a significant skills gap in recent graduates, particularly in soft skills like innovation, creativity, and communication. These findings suggest a need for education systems to evolve in a way that prepares students for the challenges of a rapidly changing job market, emphasizing skills that are less likely to be automated.

Cook (2020, p. 29) highlights the uncertain landscape regarding the specific 'sustainability skills' required in the modern workforce and the need for closer collaboration between educational institutions and the business sector to address this. He identifies key skills gaps in graduates, such as lateral thinking, systems thinking, creativity, negotiation, presentation skills, and professional confidence. These gaps suggest a need for educational programs to more effectively integrate skills that align with both academic and industry requirements. Additionally, the World Bank's research (2011, p. 47) underscores the challenge of accurately assessing whether graduates possess the skills and competencies demanded by the labour market. Their findings point to the importance of international assessments and comparisons in evaluating the effectiveness of education systems in preparing students for the workforce, with specific reference to initiatives undertaken in the Czech Republic for measuring student learning outcomes.

The OECD (2017) report stresses the importance of adapting educational curricula to the evolving social and economic landscape, including technological changes, workforce dynamics, and global trends. Employers highlight a significant skills gap in areas such as teamwork, adaptability, and communication. To effectively respond to these changing labour market needs, higher education institutions must utilize tools like labour force surveys, employer surveys, and graduate feedback to identify and integrate the skills in demand. However, it is noted that in the Czech Republic, such practices are not as prevalent as in other OECD countries, indicating a need for more active engagement and data collection to align educational offerings with labour market requirements.

A survey by the Society for Human Resource Management (2019) highlights a persistent skills gap in the labour market, with recruiters citing deficits in problem-solving, critical thinking, innovation, creativity, and communication skills. This gap underscores the growing challenge of finding qualified candidates, with many organizations reporting a worsening situation over time. To address this, there is a trend towards employers investing in training programs and seeking collaboration with educational institutions. Allen (2011, p. 277) points out the importance of internships in developing competencies but warns against over-reliance on such experiences. Furthermore, studies suggest that international experiences, including study abroad programs, are highly beneficial in equipping graduates with the skills required for

globally oriented careers. Valentine and Keating (2020) emphasize the value of extra-curricular activities and work experience in enhancing students' employability, as employers often value practical experience and soft skills alongside academic knowledge.

Studies by Lazíková et al. (2022) and Lisá, Henešlová, and Newman (2019) focus on the skills gap in Slovakia, highlighting a disparity between the skills graduates possess and those demanded by employers, particularly in soft skills such as communication, problem-solving, and adaptability. This gap suggests a need for universities to integrate more practical learning methods and receive regular feedback from graduates to align educational programs with labour market needs. Additionally, these studies indicate a growing demand for soft skills in the face of technological advancements and societal changes. Low et al. (2016, p. 53) suggest that higher education should incorporate practical case studies, internships, and interactive group work into their curricula to foster these essential non-technical skills, thereby enhancing graduates' employability and meeting employer expectations.

3 METHODS AND DATA

This study adopts a qualitative research methodology, underpinned by an extensive literature review and primary qualitative research methods. The research is primarily aimed at exploring the nuanced impacts of international student mobility on labour market readiness, with a specific focus on graduates from the Faculty of International Relations (FIR). The methodology is designed to uncover various perspectives on this issue, integrating insights from the literature review informed by the Education 4.0 framework. This framework, reflecting the need for educational competencies that balance cognitive, analytical, intrapersonal, and physical skills along with values and information processing abilities, guides the study's approach.

The literature review critically analyzes scholarly work on the alignment of tertiary education skills with labour market requirements, paying particular attention to the role of international mobility and the development of soft skills. This process helps to identify gaps between traditional tertiary education skills and employer requirements, especially in areas like soft skills and practical experiences. These insights not only inform the study but also contribute to a broader understanding of how education can align with evolving labour market demands.

The primary research component of this study is composed of a qualitative questionnaire and subsequent in-depth interviews, both of which were designed by the author. The questionnaire, which consists of 40 questions, draws inspiration from existing questionnaires and studies on international mobility, notably those by the European Commission's Mobility Tool and the insights from Almeida (2020) regarding student mobility in Europe. The aim of the questionnaire is to assess perceptions regarding the benefits of international mobility in education among students, graduates, and employers. The reference to the Mobility Tool is particularly relevant, as it was a web-based platform

used for collaboration, management, and reporting on mobility projects under the Lifelong Learning Program (LLP) and the European Commission's Erasmus+ program. This feedback is essential in shaping future educational programs and strategies. Distributed via the Microsoft Forms platform, the questionnaire includes a variety of question types such as Likert scales, binary (yes/no) options, and open-ended questions. This approach ensures a comprehensive and unbiased collection of responses.

The survey targeted individuals and entities associated with FIR, specifically focusing on those involved in work placements and internships, including direct representatives from companies and HR professionals who had interacted with FIR interns. This selection ensured the collection of relevant and industry-specific data, particularly regarding satisfaction with FIR graduates, the importance of specific skills for university graduates in the workplace, experiences with employees who had international exposure during university studies, and opinions on collaboration mechanisms between universities and industries/organizations.

Supplementing the questionnaire, follow-up in-depth interviews averaging around 30 minutes were conducted with a subset of respondents. These interviews, carried out both in-person and via online platforms like MS Teams, were designed to delve deeper into the questionnaire results, clarifying responses to open-ended questions and gathering detailed insights into specific answers. All interviews were recorded with the respondents' permission, transcribed in Microsoft Word, and analyzed by grouping themes. This provided a rich exploration of the perspectives and experiences of the respondents, deepening the study's insights.

In terms of data analysis, responses to the questionnaire were analyzed using Excel software, employing descriptive statistical tools due to the nature of the data. This analysis enabled a detailed examination of the data, highlighting patterns and trends relevant to the research questions.

4 RESULTS

In a comprehensive questionnaire involving 33 participants from various organization sizes and sectors, insights were gathered on the effectiveness of university education in preparing graduates for the labour market. The survey revealed a diverse representation, with participants from both public and private sectors and different organization sizes, ensuring a broad perspective. It highlighted key areas where tertiary education succeeds and falls short, specifically in developing skills like leadership, stress management, data analysis, and problem-solving. The survey also delved into the impact of international mobility on student competencies, the effectiveness of university training in skill development, and the necessity of stronger university-industry partnerships. This analysis presents a nuanced view of the current state of graduate preparedness for the workforce and offers concrete suggestions for enhancing the alignment of educational programs with labour market needs.

Table 1: Questionnaire results summary

Category	Detail
Respondent demographics	
Total participants	33
Organization size	< 250 employees: 55%, > 250 employees: 39%
Sector	Public: 48%, Private: 45%
Average new graduates hired	6.4 annually
HR Department representation	18%
Skills and education	
General satisfaction with skills	Yes
Areas of lower satisfaction	Leadership, stress management, data analysis, problem-solving
Important graduate skills	Collaboration, teamwork, communication, problem-solving, critical thinking, time management, adaptability, language skills
University education improvements	Practical/theoretical integration, critical thinking, technical skills, language skills, practical learning, business training
International mobility	
Value rating	4.28/5
Skills gained	Adaptability, intercultural communication, foreign language, independence, problem-solving
Additional skills gained	Personal maturity, open mind, effective time management
University training effectiveness	
Effectiveness in skill development	Affirmative: 27%, Insufficient: 21%, Uncertain: 48%
Average effectiveness rating	3.38/5
Industry-university collaboration	
Advocacy for partnerships	91%
Collaboration suggestions	Internships: 39%, Guest Lectures: 25%, Curriculum Development: 16%, Job Fairs: 12%
Innovations for tertiary institutions	
Suggestions	Crowdfunding, intensive language courses, critical thinking development, team-based tasks, industry cooperation, practical learning emphasis
Educational focus areas	
Important areas	Practical skills, technologies, entrepreneurship, innovation, industry trends
Lesser focus	Ethics and social responsibility: 6%
Collaboration with FIR	
Engagement	Regular: 55%
Benefits	Talent identification, career insights, intern potential

Source: author's own processing.

The survey garnered responses from 33 participants, ensuring a diverse representation across different organization sizes: 55% from organizations with fewer than 250 employees and 39% from larger entities. This diversity adds to the sample's comprehensiveness. Sector-wise, the respondents were almost evenly split between the public (48%) and private (45%) sectors. In terms of direct influence on recruitment and selection processes, a notable portion of respondents (18%) were from HR departments.

When asked about the necessary skills for graduates, respondents generally expressed satisfaction with the current skill levels. However, they noted lower satisfaction in areas such as leadership, stress management, data analysis, and problem-solving abilities, indicating areas where tertiary education might need to focus more to meet the labour market demands.

When queried about potential improvements in university education, 70% of respondents did not identify specific areas for enhancement. However, 27% suggested several improvements, including enhanced integration of practical experiences with theoretical learning, a greater emphasis on developing critical and analytical thinking skills, improved language skills, an increased focus on practical learning through real business cases and case studies, and the inclusion of business negotiation and sales training to equip students with essential skills for the business environment.

Respondents highlighted key skills for university graduates, including collaboration, teamwork, communication, problem-solving, critical thinking, time management, adaptability, language skills, reliability, and independence. A notable concern was the lack of presentation skills, negotiation abilities, and confidence under pressure, particularly in challenging situations like client meetings or public discussions.

Furthermore, the survey revealed a strong consensus on the value of international mobility during university studies. Participants rated the development of intercultural communication and adaptability in uncertain environments highly, averaging 4.28 out of 5 stars. These experiences were deemed crucial in enhancing professional skills and workplace adaptability, demonstrating the significant impact of international exposure on graduate competencies.

However, there are also areas in which respondents expressed neutrality. It is particularly noteworthy that 17% of respondents did not express a clear position on the importance of critical thinking and complex problem-solving skills. This suggests that while international mobility can be a valuable experience for students, it is also important that universities and collaborating bodies continue to seek optimal ways to further develop and strengthen these key skills during their studies and work placements.

The responses of the FIR collaborators show that the five skills that graduates report as having been acquired during their studies or internships abroad correspond exactly to the five skills that they identify as outcomes of international mobility. These skills include adaptability and flexibility, intercultural communication skills, advanced

foreign language skills, independence and autonomy, and the ability to solve problems in unfamiliar environments.

Also of interest are the additional insights that respondents shared in their open-ended responses. Other valuable skills that students can gain during international mobility, according to them, include personal maturity, an open mind, and effective time management.

On the other hand, respondents observed that students who have not participated in international mobility often do not show such strong openness, independence, and curiosity. They also mention that these students may have less experience in coping with stress under time pressure, proactivity, and openness to a diversity of cultures and opinions, which is sometimes referred to as a 'world citizen' mentality.

The survey results indicated mixed opinions on the effectiveness of university training in developing key skills: only 27% of respondents affirmed the university's effectiveness in this area, 21% viewed it as insufficient, and 48% were uncertain.

A significant 91% of respondents advocated for stronger partnerships between universities and industry to better align student skill acquisition with labour market needs. Suggestions for enhancing university-industry collaboration included prioritizing internship programs, incorporating guest lectures from industry professionals, and involving respondents in curriculum development to directly influence the skill sets taught. Job fairs and career events were also recommended as valuable networking opportunities for students.

Respondents proposed several innovations for tertiary institutions to enhance student readiness for the labour market. These included implementing crowdfunding projects to give students practical experience in financing and marketing, offering intensive foreign language courses, focusing on developing critical thinking skills to enhance decision-making capabilities, integrating team-based tasks and thesis projects to foster collaboration and coordination skills, increasing cooperation with industry to align education with current market needs, and shifting towards more practical learning, emphasizing real-life applications over theoretical knowledge.

The majority (87%) of respondents emphasized the importance of practical skills and new technologies in education, viewing them as crucial for labour market preparedness. Other significant areas highlighted for educational focus included entrepreneurship, innovation, and staying abreast of industry trends. Interestingly, a minority (6%) viewed ethics and social responsibility as less critical in the curriculum, suggesting these might be better addressed in general education or informal settings.

Regarding collaboration with FIR, 55% of the entities regularly engage in activities like job fairs and advisory roles, finding value in this cooperation for talent identification and offering career insights to students.

Table 2: Proposed collaboration strategies

<i>Collaboration strategy</i>	<i>Description</i>
Dialogue	The focus is on starting and maintaining dialogue with these actors. The FIR should lead in establishing and maintaining relationships with relevant organisations, enabling it to understand their specific needs and expectations better.
Feedback	FIR should integrate feedback from companies and organisations into its programmes and strategies. This feedback can provide valuable suggestions for adjusting training programmes to reflect the industry's needs better.
Communication	Communication should not only be regular but also continuous. This could mean organising regular meetings and visits between the FIR and industry, setting up discussion platforms for the exchange of ideas and opinions, and other forms of regular contact where the expectations of both sides can be aligned.
Proactive approach	FIR should show a proactive approach to interacting and collaborating with the industry. Instead of passively waiting for opportunities, the FIR should actively seek partnerships, collaboration and knowledge exchange opportunities. This may include looking for potential partners, submitting project proposals or finding new ways to engage with industry initiatives.
Transparency and openness	The Faculty should be open and transparent about its intentions when communicating with the industry. This means openly sharing its goals, expectations and plans. It should also identify and discuss key and relevant topics that are mutually beneficial and attractive.
Workshops and meetings	The FIR should organise workshops and meetings with industry to discuss potential opportunities for cooperation and partnerships. These meetings offer a platform to exchange ideas, discuss potential opportunities and identify areas for further collaboration. These meetings can also provide an opportunity for FIR to showcase its research projects, curricula and student talent, which can lead to greater industry involvement.

Source: author's own processing

The collaboration is also seen as beneficial for companies, providing fresh perspectives and helping them understand graduate expectations. Interns are often valued as potential full-time team members, as evidenced by one respondent's positive experience with interns during the Czech Presidency of the Council of the European Union in 2022.

Organisations working with the Faculty of International Relations (FIR) are proposing several methods to improve interaction between higher education institutions and industry organisations, see Table 2.

4.1 In-depth interviews

In the survey conducted among the entities cooperating with the FIR (i.e., recipients of graduates/students/interns), the questionnaire asked respondents about the possibility of a follow-up in-depth interview. Of the 13 subjects who responded positively, a total of 9 respondents eventually gave their consent for an individual in-depth interview. Of this number, 6 in-depth interviews were successfully conducted. Supplementing in-depth interviews were chosen as a follow-up qualitative method because they help explore respondents' views, experiences, emotions, and relationships, which may be unrealistic to capture through the original questionnaire. The author of this paper took into account the fact that after six in-depth interviews have been conducted, there may be a situation where further in-depth interviews may not yield substantial new information.

The interviews were semi-structured and focused on the key themes in the original questionnaire, with an average length of around 30 minutes. The choice of format was left to the preferences of the respondents (hereafter referred to as RF), with one interview taking place in person at the company's premises, while the others were conducted online via the MS Teams platform. All interviews were recorded with the consent of the respondents. The recordings enabled the author of this paper to analyse the information and insights provided by the respondents effectively.

Common findings from in-depth interviews with FIR collaborators, focusing on various themes like knowledge and skills, international experience, university-business relationships, and work placements, are mapped in Table 3.

Table 3: Consensus spectrum: map of respondents' opinions to the themes

<i>Theme</i>	<i>RF1</i>	<i>RF2</i>	<i>RF3</i>	<i>RF4</i>	<i>RF5</i>	<i>RF6</i>
Knowledge and skills	+	+	+	+	+	+
International experience	+	+	o	+	+	+
University-business relationship	o	o	o	+	o	+
Work placements	+	+	o	o	o	+

Note: „+“ indicates agreement or emphasis, „o“ indicates neutrality.

Source: author's own processing

Knowledge and skills (including soft skills): All subjects emphasise the need for students to develop soft skills such as emotional intelligence, communication skills, adaptability, and critical and analytical thinking for their successful integration in the workplace. Among other skills, the need for better understanding and application of mathematics, statistics and databases is mentioned.

International Experience: RF1 and RF2 both assess international experience and practice that can provide students with valuable skills and perspectives as well as the opportunity to apply theoretical knowledge in real-life situations. RF4, RF5 and RF6 also consistently recognise the importance of international experience, whether study or work experience. These experiences appear to be advantageous not only because of their contribution to the CV, but also because they help students better adapt to new environments, manage stress and interact with people from different cultures. RF3 does not emphasise this as much but does not dismiss the importance of these experiences.

University-business relationship: The potential benefits of university-business collaboration, whether through internships, workshops, case studies or other initiatives, are mentioned. In their view, such cooperation could benefit both students and employers. RF4 and RF6 also talk about potential ways to collaborate with tertiary institutions. They both believe that it would be beneficial if lectures and presentations included more case studies and stories to help students better empathise with real-life situations.

Work placements: Across the board, placements are seen as important for students to gain practical experience. On the other hand, the demands on organisations to provide them and to integrate interns into the workforce are also mentioned, especially if they are smaller organisations (RF6). RF1 and RF2 consider financial support for internships to be important, although their views differ on whether internships should always be paid. RF2, on the other hand, believes that students may be more motivated if they earn university credits for internships, even if internships are not always paid.

Regarding soft skills, international mobility and cooperation between industry and tertiary education institutions, the findings from the questionnaire survey and in-depth interviews align with the literature. The study by Lisá, Hannelová and Newman (2019) reports a lack of soft skills among Slovak university graduates compared to employers' expectations. According to the results of the second primary research, the subjects generally appreciated the skills of graduates but also identified deficiencies in leadership, stress management and analytical skills. Cook (2020) stresses the importance of soft skills, especially in the area of sustainability, and points to the extent of collaboration between universities and companies in developing training materials, which is consistent with our respondents' views. Allen (2011) then argues that internships can be vital to developing competencies, but their importance should not be overstated. In contrast, Valentine R. and Keating S. (2020) confirm the importance of work experience in the recruitment process, which is broadly consistent with the responses of our respondents. However, it is important to note that professional publications often present

general trends, whereas the research presented and its results provide specific information based on the particular experiences of those working with FIR and are, therefore, specific to the FIR context.

5 DISCUSSION AND CONCLUSION

This research presents insights into the experiences and observations of entities cooperating with the Faculty of International Relations (FIR) in work placements, providing a unique perspective on the employability of graduates in the Czech Republic. The focus is primarily on the impact of international student mobility, like the Erasmus+ program, on professional development. Key findings indicate that such programs enhance not only language skills and cultural awareness but also crucial workplace competencies like problem-solving, organization, and crisis management. The importance of soft skills, such as teamwork, communication, and critical thinking, is also emphasized for career success and leadership roles.

The respondent group, representing a segment of Prague University of Economics and Business graduates, reveals that experiences and skill requirements may vary across different study focuses. The feedback suggests that while international mobility provides invaluable skills, there is a need to make these opportunities more accessible and financially viable, especially for students from diverse backgrounds. Additionally, the research highlights the importance of integrating work placements and practical experiences within the educational framework to better prepare students for the global labour market.

Academic literature and this research point to the necessity of aligning educational systems with evolving labour market needs. Essential future market skills, as identified by Davies et al. (2011) and Habets et al. (2020), include social intelligence, adaptive thinking, intercultural competence, and a range of 21st-century skills like collaboration and critical thinking.

Primary research involving 33 respondents from various sectors revealed general satisfaction with the skills of tertiary graduates. However, areas such as leadership, stress management, data analysis, and problem-solving were identified as needing improvement. Respondents suggested more practical integration, critical thinking enhancement, language skills development, and practical experience emphasis as key areas for educational improvement.

The survey highlighted the significant value of international mobility in education, contributing to skills like intercultural communication, adaptability, and problem-solving. These experiences are seen as crucial for developing open-mindedness, maturity, and time management skills, areas where non-mobile students might lag.

The respondents recommended several methods for enhancing university-industry collaboration, including internships, guest lectures, curriculum development

participation, and practical projects. Emphasis was placed on equipping students with practical skills, new technologies, entrepreneurship, and innovation capabilities.

Collaboration with FIR was viewed positively for talent identification and providing career insights to students. The research suggests a need for continuous dialogue and feedback integration between educational institutions and industry to ensure that curricula remain relevant and effective in preparing students for the dynamic labour market.

In conclusion, the article aims to contribute to the understanding of how competencies acquired through international mobility can increase graduates' chances in the labour market and whether these competencies align with current labour market demands. The research question explores the impact of international student mobility on the readiness of Czech tertiary education graduates to enter the labour market, as perceived by entities cooperating with the FIR.

Overall, the research highlights that graduates who have participated in international mobility programs are more adaptable, flexible, and possess qualities highly valued by employers. These graduates are seen as better prepared for international work environments, showcasing enhanced social-communication, problem-solving, and management competencies. However, there's an identified gap in traditional tertiary education in teaching skills like problem-solving, critical thinking, and innovation, necessitating a closer integration of practical experiences and interactive learning methods in the education process. The research advocates for the importance of integrating international mobility into study programs, focusing on the quality and relevance of such experiences to fully harness their potential in enhancing graduate employability.

The research emphasizes the gap between skills provided by tertiary education and those demanded by the labour market in the Czech Republic, echoing OECD (2017) findings. A critical literature analysis coupled with a comprehensive survey offers valuable insights, suggesting the need for tertiary institutions to integrate employer and graduate feedback into curricula development.

The findings underline the Czech Republic's need to swiftly adapt its tertiary education system to the evolving demands of the labour market. This adaptation includes tailoring curricula to current market needs, embedding professional practice in educational programs, and enhancing the international aspect of education.

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AFGHANISTAN IN US-IRAN RELATIONS IN THE 1990S

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In the rising new world order, following the collapse of the Soviet Union, confrontation and partnership alternated between US and Iranian policies on the situation in Afghanistan. It was viewed by both US and Iranian governments as a tricky, delicate and potentially turbulent zone of international relations. The present study examines the relations between the administrations of G. Bush, Bill Clinton and G.W. Bush and Iranian Presidents Rafsanjani and Khatami during the Afghan Civil War, the 9/11 attacks and the subsequent operation to overthrow the Taliban. In the light of the American troops withdrawal from Afghanistan announced by the US State Department earlier this year, the article offers a review of the US and Iranian policies in Afghanistan in the 1990s.

Key words: international relations, Afghanistan, Iran, United States, Middle East, Six-Plus-Two Dialogue

JEL: N45, F50

1 INTRODUCTION

The policies and national doctrines of the United States and Iran since the late 20th century have often led to confrontation between the two states. The clash came from the perceptions and methods of conducting policies in the Middle East and the mutually intolerable visions of the two nations regarding one another's role in the political order of the region. The US, being a world superpower, pursued a “destroy-and-rebuild” policy, while the regional power Iran relied on religious and cultural obsession and transformation. The sense of mutual misunderstanding and antagonism between the two

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countries has been particularly acute in their Afghanistan and Iraq policies since 1979² (Carter Library 2023). The United States has been considering the Middle East as a region of paramount strategic and economic importance. Iranians have traditionally been regarded as the leader everyone adhered to, but ever since 1979, Tehran has had the ambition to unite Shī‘a minorities in Middle Eastern countries, to nurture irredentism in them, to make revolutionary changes in Muslim societies that would break their centuries-old ties with the West. The Islamic Republic, as a state structure, was an unprecedented innovation that no one could trust. Its aggressive and intolerant demeanour towards the rest of the Middle Eastern countries, in pursuance of its imperial policy, was a clear precondition for the creation of an anti-Persian front dedicated to isolation of Iran, neutralisation of its foreign policy instruments and encapsulation of all pro-Shī‘a formations working for the Iranian interests abroad (Paul 1999). Those new circumstances displaced the traditional strata in most of the Middle Eastern states and required the elaboration and development of new and adequate political doctrines (CIA Archives 2023).

The chaos in the international relations since the collapse of the Soviet Union in 1989 put American politics in need of a general revision of Washington’s relations with the Middle Eastern states. President Bush who took office in 1989 approached carefully and even passively the dynamics in international relations, leaving some countries on the periphery of the crumbling Soviet empire to go with the flow. Such was the US policy toward Afghanistan where Washington relied on its old allies Pakistan and Saudi Arabia to establish a Western-friendly regime in Kabul and fill in the vacuum created by the withdrawal of the Soviet troops.

However, this was not how Iranians saw the future of their neighbour. In the 1980s, their relations with Pakistanis and Saudis deteriorated sharply due to the numerous sectarian conflicts between Sunnis and Shī‘a in the Middle East and Riyadh’s efforts to isolate Iran from the international political scene and to eliminate its influence among Shī‘a religious groups in the Persian Gulf. For the early 1990s conservative and cumbersome Iranian policy, there came a time of waiting and holding the existing line after a particularly traumatic period, which ended with the collapse of the Soviet empire. Undoubtedly, the protracted Iran-Iraq War left painful marks in the minds of the Iranian society. What united them as a nation also succeeded in showing how high the cost of human life was in a reckless and destructive war.

The events in neighbouring Afghanistan in the early 1990s raised Tehran’s well-founded fears of a new neighbourly conflict, in which Iran could not remain indifferent. After the withdrawal of the Soviet Army in 1989, tensions between Iran and Pakistan

² The Hostage Crisis that took place on November 4, 1979 and held 64 American hostages for 444 days unleashed an unprecedented strain in relations between Washington and Tehran, leading to a breakdown in diplomatic relations between the two countries that has lasted to this day. (January 2008; Sick 1985).

escalated and the struggle for influence in the occupied and subsequently almost destroyed Middle Eastern state got underway. The Pakistani-backed Taliban regime was aggressive and cruel to the Afghan Shias. It pursued a completely one-sided policy, unpredictable and provocative towards Iran and its sensitive nationalist aspirations. That was the legacy of the Cold War in the region, which the Iranians were to reconsider well in order to prevent a new war and a new arms race. As some analysts pointed out, Tehran's policy toward Kabul over the past 30 years was dictated by the external factors rather than by the domestic ones (Carter 2010). We could add that Iranian policy was the same for all Middle Eastern countries in the scope of its foreign policy interests. For countries that had survived wars and occupations, such as Iran and Afghanistan, it was impossible to simultaneously fight for economic recovery whilst pursuing a timely and adequate foreign policy in the dynamically changing world of the new Realpolitik (Uzunova 2016).

2 IRANIAN-AMERICAN RELATIONS AT A CROSSROADS

The Afghan Civil War that followed the 1979 Soviet invasion marked the end of the Cold War and the exhaustion of the duopoly in international relations. It initiated the beginning of a new chapter in the Middle Eastern history and called for a review of existing policies, national priorities and alliances. The new factor on the international stage – militant, radical Islam – was a supranational-cause unifier of countries that only until recently had been separated by Cold War global division. Such a clash of civilisations came up completely unexpectedly for the world, which for almost 100 years had been subject to ideological conflicts between capitalism, totalitarianism, authoritarianism, communism, etc. Such a development of international relations seemed “completely natural and timely”, as the American analyst Samuel Huntington stated in the early 1990s, the unification of the entire world Muslim community against the military intervention of one or another external force in the internal affairs of a Muslim country (1979 invasion into Afghanistan), and the intervention into a conflict between two sovereign Muslim countries (1991 Iraqi War), demonstrated not merely the depletion of the Bilateral model, but also the need for new, more tolerant and ethical international relations (Huntington 1996).

At the end of the Cold War the Middle East was torn apart by numerous regional conflicts. Iran's fears about the fate of Afghanistan after the withdrawal of the Soviets were well-founded and raised fears among Iranians of deepening sectarian conflicts between the regime in Tehran and the one that would succeed the pro-Soviet government in Kabul. The collapse of the USSR was traumatic enough for most countries in the Middle East, and a more aggressive US policy in the region could easily bring new troubles and destruction. Therefore, while Washington welcomed Gorbachev's decision to withdraw Soviet troops from Afghanistan, Iran was restrained and hesitant, fully aware that they were not ready to take responsibility for their neighbour's future. However, the Americans suspected that Tehran supported the Russians' efforts to reach a political

outcome to the war, only to remove the Saudis from their influence in Afghanistan after the war. A November 1989 report by the CIA Director showed that US intelligence did not view the reduction in Soviet commitment to the Afghan government as a result of Gorbachev's intentions to begin a withdrawal. There was barely a hint of the recent fall of the Eastern Bloc, which began in Europe with the fall of the Berlin Wall, and no prediction of what Soviet politics would look like in the post-Cold War era. Director Webster's report was drafted at the request of a hearing in the Congress on the future US position in Afghanistan. (CIA Archives) Washington decided to maintain its policy of observer in Afghanistan and confirmed its support for Pakistan and Saudi Arabia, regardless of the advisability in the new world order. The main debate in America in the early 1990s was about Washington's future commitments as a legacy of the Cold War. Many agreed with Senator Harris Wofford's famous slogan: "America, come home," calling on the State Department to turn its attention to domestic policy after Reagan's huge arms spending at the end of the Cold War (Lugar 1994). Fluctuations in the White House were not well received by the American allies, especially those in the more troubled parts of the world. On the threshold of the New World Order, America was pursuing its foreign policy chaotically, without any clear doctrine. Similar policy continued to be carried out by the next elected President Bill Clinton throughout his first term in 1993 – 1997 and had a particularly dramatic effect on events in Afghanistan, which the United States left completely in the hands of Pakistanis and Saudis.

Nearly a decade later the September 11, 2001 terrorist attacks in the United States prompted Americans to pursue a tougher, more direct, and more aggressive policy in the Middle East. In the preparations and consultations for the invasion, Washington and Tehran found themselves on the same boat. The Iranians were well aware that the attacks had seriously harmed the America's international reputation, and that Taliban-backed al-Qaeda most definitely had to pay the piper the high price for this humiliation. President Mohammad Khatami was using the situation to destroy the radical Sunni regime on his eastern border and secure his regime from the east. For the moderate (Islamist) Khatami (1997 – 2005), working with the United States was also a great opportunity to improve bilateral relations and lift sanctions on Tehran. During his term, Iran took historic steps to warm up its relations with the United States and other Middle Eastern countries, and break out of isolation after the 1979 Islamic Revolution.

3 THE CLINTON-ALBRIGHT TANDEM AND „MINI-DÉTENTE“ IN US-IRANIAN RELATIONS

Since the 1979 Islamic Revolution, the US public has been severely divided over the topic of Iran. Some more conservative circles were using the "Iranian card" to bring back memories of the Hostage Crisis and to materialise the masses' fears of anti-American revanchism. And this was not very difficult to achieve. The emotional charge of past events helpfully supported the efforts of all enemies of the idea of warming US-Iranian

relations. However, while America had plenty of enemies in the chaos of the post-bilateral world order, the then Middle East looked like a real "wasp nest." It was no coincidence that President Bill Clinton's attention was drawn to the region's "bullies" such as Iraq and Afghanistan, whom he accused in supporting and arming dangerous terrorist organisations with an anti-Western orientation. Nevertheless, the attention to the Taliban and the terrorist activities they supported, came only after the bombing of the US embassies in Dar es Salaam and Nairobi in August 1998, when 200 people lost their lives. With an official statement from the US State Department, in 1998 the United States took serious action against the regimes of Saddam Hussein and the Taliban in Afghanistan.

On the other hand, the United States needed Iran's approval for future military action. Successful retaliation against the Taliban required a strong and natural ally in the region, such as neither Pakistanis were at the time, nor were the Saudis. The Taliban regime was profoundly Salafist and chauvinistic, and posed an immediate threat to the Shia Islamic population. The reoccurring persecutions of Shi'a escalated in 1998 when 10 Iranian diplomats and a journalist were executed in the Afghan city of Mazar-e-Sharif. That incident brought the two regimes to the brink of war (Takeyh 2011). Moreover, in the chaos and uncertainty of the new world order, the intensified US policy towards Iran in the second half of the 1990s showed Washington's necessity and interest to attract Tehran again as their ally in the region.

The historic step towards warming relations between Tehran and Washington came in the autumn of 1998, when a "Six-Plus-Two" dialogue on the future of Afghanistan was held as part of the regular session of the UN General Assembly. The US side was led by Secretary of State Madeleine Albright, who strongly stood the position taken by the Department in terms of conducting the talks, although only Iranian Deputy Foreign Minister Mohammad Zarif appeared from the Iranian side. The meeting was preceded by a long-awaited address to the UN General Assembly by the newly elected Iranian President Mohammad Khatami, who condemned Washington's continuing ambitions for sole world domination, calling them "nothing more than illusions of an unpopular leader" (Myers 1998). Khatami was taking advantage of Washington's need of Iran in the fight against the Taliban regime. The common enemy of both countries appeared to be an enemy of a completely new generation – unpredictable and anti-American, pro-Islamist, but also anti-Iranian. Clinton and Albright saw the Taliban and al-Qaeda as an unprecedented threat to the Middle East's future, in which the rule of law would have been disregarded and the inviolability of established state borders would be easily overcome by international terrorism.

The Six Plus Two Dialogue brought together Afghanistan's neighbours Iran, Tajikistan, Uzbekistan, Turkmenistan and Pakistan, along with Russia, China and the United States. Madeleine Albright urged Tehran not to resort to military intervention in Afghanistan because of the brutal and demonstrative massacre of Iranian diplomats earlier that year. Following that bloody incident, Iran had sent an army of 200,000 on its

border with Afghanistan and was conducting military manoeuvres in the area. The US message of refraining from military intervention reached Khatami, who had already achieved his goal, which was to provoke Washington's interest in warming their bilateral relations after two decades of sharp confrontation. Madeleine Albright also heard the direct call from Iran: "The problem in Afghanistan could not be solved by another war" (Myers 1998).

The Clinton-Albright tandem's interesting and logical line with Iran was a cautious but completely unequivocal acknowledgment of the Persian-centricity of the Middle East. A closed and politically isolated Iran had left the region without a sufficiently reliable and recognised leader. In response, the United States took cautious and deliberate steps toward dialogue with Tehran as early as 1995, when it touched on the Iranian public's sensitive issue of the CIA operation that toppled the government of the popular nationalist Mohammad Mossadeq in 1953. Officially Washington's apology had not yet been made, but attention was drawn to the complex US-Iranian relations. This unilateral gesture was followed by the payment of compensation to Iran for the 254 victims of the unintentionally brought down Iranian jet by the Americans in 1988, the lifting of some sanctions and easing of trade, cooperation in culture and sports. At the same time, the United States was not abandoning its 1979 Dual Containment policy, which allowed it to manoeuvre between Saddam Hussein's pro-Soviet regime and the Islamic Republic's hostile anti-American policies. With the end of the Cold War, the end of the Iran-Iraq War, the withdrawal of Soviet troops from Afghanistan and the death of the radical Iranian leader Ayatollah Khomeini in 1989 – all good preconditions for easing tensions between Washington and Tehran in the mid-1990s – the State Department initiated a reconciliation process (Nazir 2015).

As early as the beginning of 1990s Iran's relations with the West, and in particular with the United States, dominated the domestic political life of the Iranian society. Washington did not look favourably on the popular Iranian President Akbar Hashemi Rafsanjani (1989 – 1997) who was one of the Fathers of the Islamic Republic and a close ally to the former Supreme Leader Ayatollah Khomeini. Conservative Islamist Rafsanjani was pursuing an active domestic policy to restructure the country's economic life, aimed at restoring the Iranian economy and joining the global economy. To achieve these goals, Tehran needed more stable relations with the West and the United States. US policy recognised Iran's active regional policy in the Middle East, but remained firm against rapprochement between Washington and Tehran.

The conflict between the two countries escalated again during the 1991 US invasion of Iraq, which the Iranians claimed led to a severe humanitarian and refugee crisis. The Clinton Administration maintained its predecessor's policy toward Iran and increased pressure on Rafsanjani by imposing economic sanctions on the country in 1995. Under both Bush and Clinton, the US anti-Iranian rhetoric did not address Tehran's specific actions, but rather expressed their personal disapproval to Rafsanjani and a desire

to see a reformist president at the helm of Iran. The victory of the moderate Islamist Khatami in the 1997 election gave hope to a large number of Iranians for long-awaited changes in Tehran's foreign policy and an overall improvement in living standards. The enthusiasm of the masses, however, contrasted sharply with the harsh political reality in the country. Although Khatami's reformers had a majority in the Majles, the right of veto of the conservative pro-Islamist Spiritual Council managed to limit the president's actions. For example, while parliament gave more freedom to the media, conservative reactionary forces managed to arrest and imprison some of the most vocal critics of the regime. The same was happening in the government's foreign policy: Khatami's aspiration for *Détente* with the West met the harsh anti-Western rhetoric of some senior Iranian clergy on national and international media. Such "one step forward and two steps backward" game discouraged the Iranian public and dampened the enthusiasm of Western leaders for a more recent rapprochement with Tehran (Rasmussen 2009).

Mohammad Khatami's two terms revealed the potential of US-Iranian relations in the post-bilateral world order. His measured and reserved, but at the same time open and somewhat friendly policy towards the "Great Satan" (as Khomeini called the United States), was appreciated in time by the Bill Clinton administration. Yet in 1997, Khatami refrained from a formal apology for the 1979 Hostage Crisis, but a high-level dialogue was initiated, the tone was softened and talks on rapprochement continued until 2003. Clinton's policy towards Iran was sharply criticised in the US Congress as an unnecessary manifestation of weakness in a period of rising American hegemony around the world. But for Clinton and Albright, the Middle East was not the same as it had been before 1989, and the challenges posed by radical regimes such as those in Iraq and Afghanistan had the potential to change it and make it a much more unsafe place. In this new war between civilisations, the United States again chose to partner with Iran. At the same time, and as if on cue, the scandalous charges of the White House trainee Monica Lewinsky against Clinton entailed some serious criticism of the President's morale, and what followed eventually was an impeachment procedure. Despite all the successes of US foreign policy, the resumption of official diplomatic relations between the United States and Iran did not take place.

4 NOT A CLOSED-DOOR, BUT A "CLOSED-EYE" POLICY

US policy toward Kabul could be characterised by unprecedented caution bordering with passivity. Inherited from the Nixon Doctrine, it was a recognition of American realism and a reflection of their strategy to build a network of allies, i.e., "clients" of American armaments, to take care of their wards. Since the outbreak of the Islamic Revolution in 1979, Iran's role as a leading partner and client of US arms in the region had been taken over by the Saudis in the Gulf and the Pakistanis in the Middle East. Washington had long pursued a "closed-door policy" toward Afghanistan and its inconsistency, immanent disinterest, and proxy diplomacy could be defined as a "closed-

eye policy." A 2001 Amnesty International report once again warned that there were no institutions in the country to promote and protect human rights. The organisation said mass executions of civilians from certain ethnic groups had been taking place in Afghanistan for the past 22 years following the Taliban invasion of cities. Neighbourhoods, schools and hospitals were bombed and assaulted, and more than 25,000 civilians were killed in Kabul between 1992 and 1995 alone. A little later, the International Committee of the Red Cross reported that between 1998 and 2000, 2,812 civilians, half of them children, were killed by mines and unexploded ammunition (Amnesty International 2001).

The partition of Afghanistan began soon after the withdrawal of Soviet troops. The struggle for power severely fragmented Afghanistan's population, setting clear borders: ethnic – between ethnic groups, sectarian – between Sunnis and Shī'a, and political – between supporters of Iran or Pakistan. The Pashtuns who make the largest ethnic group in the country, established their own Taliban sect. It based its principles on the rule of Salafism and Sunni Islamic fundamentalism, established morally and financially supported by the governments of Pakistan, the UAE and Saudi Arabia. Their militias were trained by the Pakistani Army. Between 1996 and 2001, the Taliban controlled more than 75% of Afghanistan's territory, which they called the Islamic Emirate of Afghanistan – an entity officially recognised as a State only by Pakistan, Saudi Arabia, Turkmenistan and the UAE. The other ethnic groups united behind former President Burhanuddin Rabbani (1992 – 1996 and 2001), a Tajik by origin (Newell 1989). He was forced by the Taliban to flee the country and since 1996 until 2001 he was acting as a President of Afghanistan in exile, as well as a leader of the United Islamic Front for the Salvation of Afghanistan also known as the Northern Alliance. Rabbani was an undisputed and recognised leader among all non-Pashtun communities. He was also backed by Iran, Russia and China and disapproved by the Americans, who indirectly continued to support the Taliban through their partnership with Pakistan. Rabbani's closest allies, Ahmad Shah Massoud and Gulbuddin Hekmatyar, were the leaders of the Mujahidin during the Soviet occupation and later, in the course of the 1992 – 1996 Civil War, they became the backbone of the opposition within the Northern Alliance (Milani 2006).

Upon Rabbani's forced departure, Ahmad Shah Massoud became the head of the Northern Alliance and in the eyes of the opposition he represented the legitimate government forces. Massoud held a degree in engineering from the Kabul University and was recognised by many international analysts as the most respectful representative of the Afghan opposition. The "Panjira Lion", as he was called because of his successful efforts to hold off the Taliban invasion of the provinces of Panjira and parts of Parvan and Tahar during the Civil War, Massoud had a long and remarkable career in politics, diplomacy and armed struggle. His attempts to stop the war and call for a political dialogue and democratic elections met with the Taliban aggression. In 1995 his efforts

succeeded in drawing the attention of the international community to the harsh humanitarian situation in the country (Tarzi 1991). Amnesty International's report condemning the Taliban's numerous human rights abuses, supported his cause and despite the US reluctance to declare their regime unacceptable, some researchers were openly pointing to the Taliban as a cover for Pakistan's interests.

In 1994 and 1995, the Taliban suffered heavy losses in Herat when Massoud sent troops to help the city's pro-Iranian governor Ismail Khan. After the convincing victory of the Northern Alliance, many believed that the end of the war was near and the Taliban was defeated. Many Pashtuns also wanted peace and a political dialogue between the warring parties. However, Pakistan and Saudi Arabia disagreed and in 1995 Islamabad sent troops to support the Taliban's military offensive financed by Riyadh. With the conquest of Kabul on 27 September 1996, the Taliban won the war and Ahmad Shah Massoud fled the country. Tens of thousands of Afghans sought refuge in the Northern Alliance controlled territories to escape the Taliban massacre. There were also thousands of refugees who fled to the neighbouring countries.

In exile, Massoud remained active. In early 2001, he addressed the European Parliament on the new radical Islam – a creation of the Taliban, Pakistan's interference in Afghanistan, and warned Americans of the danger of a terrorist attack just a few days before the 9/11 Attacks. A few days after his public speech, Massoud was killed in a terrorist attack in Takhar province by al-Qaeda mercenaries.

Following the 9/11 Terrorist Attacks, the United States changed its policy toward the Middle East, replacing the vision of Clinton's one-sided superpower with aggressive and popular Cold War rhetoric to "protect the values of freedom." For a decade, the US failed to find its clear and definite place in the new world order and Bush made a U-turn to the "realism" known to Americans with his morally outdated practices of ultimatums and pre-emptive blows. Putting the "principles before the national interest" but only on paper, failed to deceive the international community for a long time. While the political responsibility for the September 11 Terrorist Attacks has never been assumed by anyone, the administration of George W. Bush consistently prepared for the invasions of Afghanistan and Iraq in the spirit of an obsolete "Cold War", i.e., without any clear and realistic plans for the future of those two countries.

5 THE 9/11 TERRORIST ATTACKS RAISED THE PRICE OF THE IRANIAN COOPERATION

The day that changed America – September 11, 2001 – was the day that the former Bill Clinton administration had previously attempted to prevent. The war on international terrorism, let be by the newly elected President George W. Bush, was declared shortly after: "This is a difficult moment for America. Today we've had a national tragedy. Two planes have crashed into the World Trade Centre in an apparent terrorist attack on our country" (The Telegraph 2001). To the great surprise of the Americans, the Iranian people showed solidarity with America on the darkest day in their

history. On September 11, 2001 thousands of Iranians marched through the squares of Tehran with lighted candles to condemn terrorism and express their support for the families of the victims.

On October 7, 2001, the United States and Britain launched Operation “Enduring Freedom” after secret consultations with Iran. They were later joined by the Northern Union, a union of political opposition and paramilitary groups. The Taliban refused to extradite al-Qaeda leader Osama bin Laden, and President Bush justified military intervention in Afghanistan by the grounds that the Taliban regime did not represent the legitimate government in the country. The operation was followed by the Bonn Conference held on December 5th, where representatives of the Afghan opposition negotiated the restoration of statehood and elected Hamid Karzai to head the transitional government. Within the next few months, the Taliban's totalitarian regime was overthrown and the United States and NATO, working closely with Iran and leaders of Afghanistan's various opposition factions, adopted a Roadmap – a strategic plan to rebuild the country and create a new constitution.

However, the success of the US-Iran co-operation was short-lived. Shortly after the Bonn Conference, the two countries began to compete again, supporting their favourites among the various factions of the Northern Alliance. The Americans continued to support the Pashtuns, including the Pakistani-trained and funded Taliban. For Tehran, the American position was unacceptable, and they accused Washington of being responsible for the tragic situation in Afghanistan through its arrangements with the Pakistanis. Behind Islamabad's aggression, in the face of the Taliban regime, were its interests in uniting Pashtunistan – a territory inhabited by Pashtuns and divided by the Durand Line back in 1893 into Afghan and British parts. Half a century later, a new state named Pakistan emerged on the former British part (Hyman 2002).

Tehran, for its part, probably saw an opportunity to get what it deserved from Afghanistan by stepping up its support for pro-Iranian factions in the Northern Alliance. They financed the construction of hospitals, schools and infrastructure and armed separatist groups, political parties, etc., which came under the command of a Quds Force division in Mashad, just 150 km from the city of Herat (Carter 2010; Milani 2006). Pakistan and its ally, the United States, could not accept such a solution because it would change the ethnic map of Afghanistan and lead to mass migration and possibly new bloodshed. Moreover, for the Pakistanis, there can be no fair division of Afghanistan, as its population was dominated by the Pashtuns and they believed that Afghanistan rightfully belonged to them. Washington also disagreed with a solution that would have created larger state of Pakistan and whose loyalty they continued to test. However, with the election of a Pashtun, Hamid Karzai, the Americans reaffirmed their confidence in Islamabad and Riyadh.

After the collapse of the Soviet Union, US foreign policy in the Middle East continued to brace its previous line: supporting Israel, securing oil supplies, and

maintaining a balance of power and the status quo. Although seemingly inconspicuous, the balance was lost in the early 1990s, with the provocation of Saddam Hussein, and the United States conducted a key military intervention in Iraq. From there on, there was no balance of power and international order in the Middle East, as the former Western bloc faced its new enemy, the phenomenon of Islamic fundamentalism. The Bill Clinton administration was experiencing the first clashes with this hidden in the shadows, unpredictable and especially insidious enemy. Washington's foreign policy went through some important updates, and in addition to the initiated peace process with Palestine and economic interests, the United States' attempts to return to active leadership in the Middle East were added to the active support for Israel. This inevitably led to unprecedented anti-American protests and resistance among some countries in the region, for whom stepping back to the imperial policies of the Great Powers of the early twentieth century meant trampling on democratic practices, sovereignty, and international law. That is why Clinton abandoned the policy of "double restraint" towards Iran and Iraq and sought ways, through diplomacy, to attract Iran as its ally and executor of pro-Western policy in the Middle East. The sense of need for such an ally increased dramatically after the 9/11 Terrorist Attacks. Five months after the successful joint operation against the Taliban in Afghanistan, President G. W. Bush changed tactics towards Iran and declared it part of the "Axis of Evil", together with Iraq and North Korea. Behind this historic step, which marked the beginning of the latest period in US-Iran relations, were the assurances of stable cooperation between Israel, Saudi Arabia, the UAE, Jordan, etc., with which Bush sought to build a new balance of power in the Middle East and to promote America's widely proclaimed campaign in protection of the "world peace".

6 CONCLUSION

Since 1979 Iran's objectives in Afghanistan have changed (Noor 2021). Its foreign policy which went through sharp confrontation to partnership, from isolationism to openness, sought the country's new place among the leaders of the region until its inconsistency led to the unpleasant result of Iran sharing Afghanistan with Washington-backed Pakistan and Saudi Arabia. The spheres of influence of the two warring parties fighting for supremacy have been gradually destroying even the smallest hopes for a recent peace, although they all openly admit that the stability of the entire region depends upon peace in Afghanistan.

Between the relatively long period of 1979 – 2001, the vacuum created by the advent of the Islamic Revolution in Iran was filled by the US's new primary Muslim allies in the region, Pakistan and Saudi Arabia. The transitional period that marked the end of the Cold War and at the same time the end of the long-standing partnership between Washington and Tehran came to an end. International relations in the Middle East entered a new stage of development – a new Bilateral model, in which forces were redistributed around the world leaders – the USA on one side, China and Russia – on the other. The

multiple regional conflicts in Afghanistan, Syria, Lebanon, Yemen and last but not least the smoldering Israeli-Palestinian conflict fueled by the turbulent relations between the Great Powers affected the security of Europe, as they created real conditions for the escalation of the migrant flow from Asia to the countries of The European Union – a problem they are still struggling to deal with today.

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COMPARISON OF SELECTED ASPECTS OF REGIONAL SELF-GOVERNMENT IN THE V4 COUNTRIES

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The aim of the article is to compare the selected aspects of the regional self-government in the Visegrad Group countries regarding their defined competence frameworks and the current situation. The article is descriptive, based on the answers to a questionnaire addressed to the representatives of regional governments in the V4 countries. Its added value is to bring awareness of the differences of the public administration systems in the mentioned countries and to provide inspirations and examples of good practice based on a comparison of selected aspects.

Key words: regional self-government, Visegrad Group, competence framework
JEL: P48, R50

1 INTRODUCTION

The present article aims to map the current state of the competence framework at the regional level in the Visegrad Group countries. The problem under study is the varying degree of decentralisation applied at regional level in these countries. Within the framework of a qualitative approach, which is characterized by non-numericism, interpretation of social reality or focusing on the depth of the phenomenon under study, the present article will use descriptive and comparative methods. In this article we will focus on selected aspects of the regional level in the Visegrad Four countries and compare them with each other. The comparisons will concern the current competence framework, identification with the existence and functioning of the regional level, participation of

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citizens in regional elections or the knowledge of the competence framework of the regional level by the inhabitants of the regions in the Visegrad Group countries.

The article is based on the answers provided by the heads of regional level in Slovakia, the Czech Republic, Poland, and Hungary to the questionnaire on the regional level in the Visegrad Group. Only a few headings of questions were selected from the questionnaire for the article. The present article is a follow-up to an article comparing 20 years of regional self-government in Slovakia and the Czech Republic. The comparison concerned the election of the highest representative of the regional level, its current competence framework, the financing system, regional powers during crisis situations and, finally, the main challenges for the regional level in Slovakia and the Czech Republic. (Janas – Jánošková 2022)

Before proceeding to a comparison of selected aspects of the regional level in the Visegrad Group countries, let us define the regional level in general. Its general and applicable definition is to be found in the Draft European Charter of Regional Self-Government, according to which „regional self-government denotes the right and the ability of the largest territorial authorities within each State, having elected bodies, being administratively placed between central government and local authorities and enjoying prerogatives either of self-organisation or of a type normally associated with the central authority, to manage, on their own responsibility and in the interests of their populations, a substantial share of public affairs, in accordance with the principle of subsidiarity“. (Draft European Charter of Regional Self-Government 1997)

It can be stated that the regional level across the European continent is heterogeneous and different degrees of decentralisation can be traced from one country to another. The Visegrad Group (V4) countries - the Slovak Republic, the Czech Republic, Poland, and Hungary - are no exception, with similarities but also differences in their competence frameworks, reflecting the different degrees of decentralisation applied in their public administration systems. As Nižňanský states, decentralisation is the process of transferring part of the competences from the state administration to the local government. (Nižňanský 2006; Nižňanský – Hamalová 2013; Nižňanský et al. 2014)

The European Union is a community of regions that differ from each other in socio-economic, cultural, and natural specificities. In the case of the countries of the Visegrad Group, at the level of regions we speak of self-governing regions or higher territorial units in Slovakia, self-governing regions in the Czech Republic, voivodships in Poland and counties in Hungary. Despite the differences in names and competences, their common feature, as is the case with the regions in the other Member States of the European Union, is the all-round and continuous development of the territory to achieve growth and prosperity and to meet the needs of their inhabitants. Regions in the V4 countries are also implementers of selected public policies representing a wide range of competences.

2 THE CURRENT COMPETENCE FRAMEWORK AT REGIONAL LEVEL IN THE VISEGRAD COUNTRIES

Before proceeding to a competence framework, we would like to underline to fact that while Hungarian counties were in the early 1990s shortly after the change from a communist to a democratic regime, reformed thanks to a large reform of local self-government, for the Polish voivodships the end of the 1990s was significant years, when changes in their number were introduced. With the emergence of the regional level at Slovakia and Czech Republic were envisaged in the 1990s, but in fact their real creation was realized at the beginning of the new millennium.

A significant difference valid for the regional level in the V4 countries is also the multi-tiered nature of the local government level in Poland, which differs in its three-tiered nature from the systems in the other Visegrad Four countries. The differentiation also includes the fact that even though each higher unit of local self-government in Poland always includes a certain number of lower units, there is no question of the existence of a relationship of superiority and inferiority. At the same time, each level of Polish local government has its own independent competences. (Šmíd 2023) The three-tier system of self-government can be said to be a rare phenomenon, since in most European countries the division is implemented at two levels. Therefore, the Polish system of self-government can be compared to the Nordic model, which is applied in Norway³.

The main task of the regional self-government in Slovakia is to ensure care for the all-round development of the territory, in addition to the creation and implementation of the programme of social, economic, and cultural development of the territory of the higher territorial unit. The Slovak regions are responsible for roads of II. and III. class, regional social service facilities, secondary education, its own cultural institutions, regional development, tourism, and, in the field of health, for regional hospitals and the licensing of outpatient doctors. This is all areas except defence and security. The highest representative of the region is the chairman, his main task is the administration of the higher territorial unit and its external representation. (Gonos – Nemeč 2015; Matlovič – Matlovičová 2011; Act on Self-Governing Regions 2002) According to the heads of the Slovak regions, after 20 years of existing the regional level, there is a space for a new division of competences between the state, the regions, and the municipalities, in the form of further public administration reform, which should aim at strengthening the competences in which self-governing regions are effective.⁴

The competences of the Czech regions include powers in the field of transport and communications, health care, spatial planning, protection of healthy living

³ More information about the Nordic model is available in the article of Daniel Klimovský entitled Self-Governments in EU – Norway. (Klimovský 2013)

⁴ More information about the need of the reform of public administration and the principles of new division of competences is available in the article of Barbora Jánošková entitled Future of Slovak Regional Self-Government or Quo Vadis Self-Governing Region. (Jánošková 2020)

conditions, social welfare, education and training in secondary education, cultural development, and protection of public order. (Klimovský 2010a; Act on Regions 2000) In connection with these powers, we would also like to point out the powers of the governor during crisis situations. The position of the governor, who is indirectly elected, is weaker, except for crisis situations in which the Integrated Rescue System falls under the governor. (Grejták et al. 2002; Act on the Integrated Rescue System and amending certain acts 2000) As we wrote in the article devoted to comparison of 20 years of self-government in Czech Republic and Slovakia (2022), the Integrated Rescue System requires the cooperation with the bodies at the central level. (Janas – Jánošková 2022)

While regional governors consider the competences of regions to be sufficient given their position in the public administration system, on the other hand, they have many responsibilities and public expectations attached to them, which do not always entail sufficient competences. The governors also point to the need to strengthen the funding of the competence framework.

The legislative framework for the competences of the Polish voivodships consists of the 2009 Act on the Voivodeship and the Voivodship State Administration and the 1998 Act on Voivodship Self-Government. To the competences belong the health care, cultural protection and social services and care, also the planning and realization of different development strategies, modernization, public security and activation of the labour market. Voivodeships in Poland take care about the higher education. (Klimovský 2011) For the future, the marshals of the Polish regions are convinced that the self-government competencies should be strengthened in favour of the inhabitants, in the areas of the health care, education, distribution of the revenues and the distribution of the funds from the European Union. At the same time, the representatives of the Lubuskie Voivodeship point out that the scope of regional self-government competences in Poland has been systematically reduced since 2015. Together with them, we believe that this is the wrong direction, which stiffens decision-making processes and, above all, distances decision-making centres from citizens. It is therefore important to proceed with the restoration of the competences that were taken away from local authorities after 2015.

Representatives of the Małopolskie Voivodeship provided their perspective on voivodeship self-government, according to which the regional level performs an extremely important function in the Polish three-tier model of decentralisation as an entity that initiates, shapes, and monitors regional development. It is precisely the definition of strategies and the implementation of development policy that is one of the basic tasks of the voivodship self-government, as defined in the Act of 5 June 1998. It emphasises the role of the voivodship in stimulating economic activity and innovation, shaping the territorial order, caring for the natural environment, or fostering regional identity and cultural values. This is why they are inclined to state that the basis of the voivodship's self-government activities is the definition and implementation of strategic measures, considering the identified needs. According to the representatives of the Małopolskie

Voivodeship, the competences of regional self-government in Poland are extremely multifaceted, they are broadly conceived, thanks to which the regions in many areas can shape their policies by interpreting them at the level of strategic documents.

Counties in Hungary are currently responsible for spatial/territorial development, rural development, spatial planning, and coordination activities under the Local Government Act of 2011. In the case of spatial development and spatial planning, the competences of the counties can be considered sufficient. However, in the case of rural development, the tasks of the municipalities are neither specified in the Regional Development Act nor in any government regulation.

In the 1990s, although Hungarian counties were not as strong as municipalities in terms of the level of competences, they nevertheless had a relatively large number of competences. These included, for example, the field of education, in which they took care of second-level schools, secondary schools, special schools, as well as the education of children who were permanently placed in medical institutions and so on. Their remit also included the care of museum objects and historical documents or county libraries and museums. In terms of competence, Hungarian counties were also responsible for tasks related to regional planning, tourism, employment, or environmental protection. (Horváth 2010; Klimovský 2010b)

In this context, the representatives of Pest County consider that there are areas within the competence framework of the counties that need to be strengthened. In their view, adjustments in the functioning of certain institutions at county level would strengthen the identity of the county, such as the county archives, the county museums, or the county library.

Representatives of the Győr-Moson-Sopron County add that regional self-government also performs statutory state administration functions. In addition, the county authority helps municipalities on request or based on a cooperation agreement, ensures professional coordination in the performance of certain tasks, and maintains contacts with social, administrative and interest bodies.

In the light of the above, we present a summary of this point:

- Regional representatives are the most accurate to represent citizens and their interests.
- Regional representatives across the V4 countries say that it is important to maintain the current level of the scope of competences, but on the other hand they add that, based on an analysis and reassessment, it is necessary to strengthen and extend the competence framework of the regions, including, of course, the financial coverage of the new competences.
- The advantage of the regional level, in the context of the above, is that it is closer to the citizen than the national level.

- The strengthening of the framework should be based on the principle of subsidiarity, i.e., no level of government should perform tasks that are already performed by someone else, to avoid duplication of competences.
- A recommendation in the context of the current competence framework is the preparation of strategic documents with a multiannual scope, defining the basic direction of the region in each area for a given period.
- In the context of the competence framework, there is also a need to build up a network of cooperation between the regions and territorial stakeholders such as local authorities.
- However, in addition to the strengthening and extension of the competence framework, there is also the possibility of weakening it, i.e., the centralisation of powers, a situation which, according to the representatives of some regions, is being experienced in Poland and Hungary.

3 IDENTIFICATIONS WITH THE EXISTENCE AND FUNCTIONING OF THE REGIONAL LEVEL IN THE VISEGRAD GROUP COUNTRIES

According to the Chairman of the Self-Governing Regions of Slovakia SK8 and the Chairman of the Trnava Self-Governing Region Jozef Viskupič, the history of the territory of Slovakia is linked to regional formations, which include the historical counties or the three regions into which Slovakia was divided under socialism in the 20th century. The current situation of eight self-governing regions with different tasks from those performed by the departments in the past is a situation with which Slovaks have not identified themselves very much. Twenty years is a sufficient lesson for the future to ensure that the self-government dimension is managed from the bottom up. The very existence of higher territorial units is enshrined in the Constitution of the Slovak Republic, but recently there have also been voices calling for the abolition of regions.

The situation is complex in that the current self-governing regions and their division are the result of an artificial division of the territory into eight units with which people do not identify geographically, culturally, socially, historically, or otherwise. Even today, many people find their identification with regions such as Novohrad or Gemer, or with towns and cities that are an understandable source of identity for them.

The way forward, therefore, is to clarify the competence framework, which is an opportunity and a space for improving the current situation. This is also necessary to ensure that residents know what they can turn to the municipalities for and what the higher territorial units can help them with. According to the Chairman of the association of Self-Governing Regions of Slovakia SK8, all this relates to better communication of the irreplaceable roles of the regions in the direction of regional development and their individual competences. Based on our own practical experience, we fully agree that to

raise the profile of the regional level and its competence framework, it is necessary to focus on a variety of activities and projects whose main objective is to communicate the powers of the regions to their inhabitants.

There is no unambiguous opinion among the governors of the Czech regions on this issue. There are regions in which the governors perceive, based on their own experience, that to a large extent the population of the regions has identified with the established regional level, it can be stated that there is also an obvious coexistence of people, companies, and other organisations with the region. In general, however, the representatives of the regional level in the Czech Republic themselves acknowledge that it is a never-ending story and that there is still work to be done to ensure that the population of the regions identifies with the established regional level. On the other hand, they confirm that in the system of public administration in the Czech Republic, the regions are a solid part of the system.

Experience, in the words of the Marshal of the Kuyavian-Pomeranian Voivodeship, shows that the inhabitants show little regional identity; rather, they identify with the local level. The Polish marshals agree that the level of interest of the population in local elections, as well as in the commitments of the local government and the activities of its bodies, is unsatisfactory. On the other hand, some voivodships also have positive experiences with regional identification of the population.

About the above statement about the unsatisfactory interest of the population in local elections, among the Polish voivodships we would like to point out the inhabitants of Pomeranian Voivodship, who are among the most active voters - in the last regional elections (i.e., in 2018) as many as 53% of the voters came to the polls, which was the highest result in Poland. As an elected representative himself, the Marshal is proud to have such an important level of support in society. In his words, this is mainly because the citizens see that the actions of the Pomeranian Voivodeship's leadership are in their best interests and their needs are always priority for its representatives. On the other hand, the Marshal of the Pomeranian Voivodeship admits that the level of regional identification of the Voivodeship's inhabitants is still insufficient.

The representatives of the Lubuskie Voivodeship assess satisfactorily the identification of the inhabitants of the regions with the established regional level and their participation in the regional elections.

The representatives of the Małopolskie Voivodeship looked at the issue of identification of the population with the existence and functioning of the regional level from the perspective of the Visegrad Four. In their view, the citizens' distrust of the state and the low level of political participation are negative consequences faced by all the countries of the former Eastern bloc. Voter turnout in Poland is therefore not yet as high as in Western countries, but it is gradually increasing. This is evidenced by the turnout in local elections, which in 2018 reached 54.9% in the whole country, compared to 47.4% four years ago, i.e., in 2014. This is also the best result compared to the Visegrad Group

countries. The turnout of the residents of the Małopolskie Voivodeship in local elections has also increased significantly. In 2014, 48.5% of the region's population took part in the elections. Four years later, it was already 52.2%, which was the second highest result in the country.

Regarding the attitude towards the region, analyses show that about 90% of the population expresses their affection for Małopolskie, saying that Małopolskie Voivodeship is a good place to study, relax and has an interesting cultural offer, which is certainly pleasing and encouraging that citizens feel comfortable in the region, and undoubtedly a motivation for further work for the benefit of the voivodeship. Of course, the representatives of the Małopolskie Voivodeship do not think that this automatically means recognition of local self-government or this level of government in general, but they believe that positive changes are also taking place in this area, as the work of local self-government is becoming increasingly visible. Among concrete examples, they cite the new trains of the Małopolskie Railway, which residents use to commute to work and school, the cultural institutions they use, and the vast number of events, conferences and culinary festivals that promote traditions, identity, and the link to the region. It is likely that the level of recognition will also increase soon as a result. The regional seat - the city of Kraków - plays a key role in the region's recognisability; as one of Poland's largest metropolises, a thriving scientific centre, with a dynamic labour market, it also has an impact on the whole region. They are inclined to argue that the recognition of a city like Kraków influences people's identification with the region.

According to the representatives of the Łódź Voivodeship, the inhabitants of the region identify themselves with the established regional level. This is because they are characterised by an intense sense of local identity, they are interested in matters concerning their communities and they take an active part in the life of their homes. For most of them, the capital of the voivodeship is the centre of scientific, social, cultural, and administrative life.

Regarding regional identity in Hungary, the representatives of Pest County state unequivocally that there is none. They have a similar perception in Fejér County. The established regional level has no historical background, as in Slovakia.

In conclusion, let us summarize the main points of this chapter:

- Across the V4 regions it is possible to identify various levels of identification with the existence and functioning of the regional level, which is also reflected in various levels of interest in regional elections or local government commitments.
- The boundary between the municipal and regional levels of government is not entirely clear to the public; on the other hand, the existence of belonging / internal cohesion of people, companies and other organisations with the region cannot be overlooked.

- The reason for not identifying with the region in its current form may be the absence of a historical background or the artificial division of the territory in terms of geography, culture, social context, or history.
- The reason for low regional identity in the V4 countries may be the general mistrust of citizens in the state and low level of political participation.
- The solution to a better regional identity and identification of the population with the territory is to clarify the competence framework, more media coverage of the regional level, more media space in the public media, better communication of the irreplaceable roles of regional self-government in the direction of regional development and its individual competences.
- Obtaining a higher degree of identification of citizens with the existence and functioning of the region requires systematic and continuous work on the visibility of the regions' activities and the organisation of a broad range of cultural and social events for the population, and continuous communication with them is also necessary.
- Regional settlements should also play a role in the recognition of the region because it is through this, if it is recognised by the population, that people can more easily identify with the region.

4 PARTICIPATION OF CITIZENS IN REGIONAL ELECTIONS IN THE VISEGRAD FOUR COUNTRIES

In this chapter we will take a closer look at the participation of residents in regional elections in the different Visegrad Group countries and the context of voter turnout. At the end of the chapter, in addition to a general summary, we will also present a table with the figures of the participation of residents in last regional elections.

In 2017, an amendment to the electoral law was adopted in Slovakia, which combined the second most popular election in Slovakia, i.e., the municipal elections of mayors, mayors and members of town and municipal councils with the elections to higher territorial units. This was expected to have an impact on the overall turnout in regional elections, which has not been high in recent years and was indicative of the low interest in regional self-government⁵. According to Jozef Viskupič, the chairman of SK8, with

⁵ The turnout in the first elections to the higher territorial units in December 2001 was more than 26% in the first round, and more than 22% in the second round. The second regional elections in 2005 were characterised by the lowest turnout yet, with over 18% of voters turning out in the first round and just over 11% in the second round. In the next regional elections in 2009, turnout in the first round was close to 23%, and in the second round it was over 18%. The next regional election in 2013 attracted over 20% of voters in the first round, and the second round turnout was again

the amendment of the electoral law, the lack of interest in regional self-government will no longer be measured by participation in the elections.

In the words of the chairman of the Association of Self-Governing Regions SK8, Jozef Viskupič, regional state administration needs to be shaped by transferring the tasks of district authorities to local government, which he sees as the biggest challenge of decentralisation and reform of public administration. In the 2017 regional elections, turnout was at 30%, which provided room for improvement. Therefore, the SK8 Chairman, on behalf of all regional leaders, was curious to see if the change in the electoral law and the merging of local and regional elections into one election would translate this decision into a higher turnout, which was eventually confirmed and the turnout in the regional elections, which for the first time in the history of independent Slovakia were part of the merged elections, reached a level of almost 44%.

According to the highest representatives of the Czech regions, regional elections in the Czech Republic are somewhere between elections to the Chamber of Deputies and elections to municipal councils in terms of their importance. It can be stated that, for example, compared to the elections to the Senate, the turnout in regional elections is still quite respectable. Even though it is possible to feel the lack of interest on the part of the region's inhabitants or the fact that the region's inhabitants have still not got used to it, despite its twenty years of existence.

The lower turnout stems from the public's feeling that regional politics will not change much in their lives. This is not an alarming situation, but there is interest in the regional elections. Strengthening the competences of the regions, preserving their original status, and therefore not 'nationalising' or restricting them, would help to increase it.

In answering this question, the representatives of the Małopolskie Voivodeship rely on the analysis of the Centre for Public Opinion Research, which, as a specialised centre, conducts opinion polls in Poland. One of them, conducted in 2018, showed that Poles in the mentioned year declared that they attached more importance to local elections, compared to presidential or parliamentary elections, but at the same time showed varying degrees of interest in the decisions of local and regional authorities. In 2018, 40% of Poles declared such interest in the case of regional self-government, 65% in the case of district self-government and 78% in the case of municipal self-government. Compared to 2014, the above indicators have clearly increased, which indicates a gradual increase in awareness and civic activity in the area.

Representatives of the Małopolskie Voivodeship point out that the dualism of administration at the regional level in the form of the existence of a representative of the central administration in the form of a voivodeship governor, i.e., a voivodeship governor and at the same time a voivodeship marshal representing the regional self-government

lower, at over 17%. The highest voter turnout was in the last stand-alone regional election in 2017, at nearly 30%. (Mesežnikov et al. 2022)

may also manifest itself in difficulties in building public awareness of the scope of tasks that the marshal has in his competence. The above statement was confirmed by a 2014 opinion poll conducted by the Centre for Public Opinion Research. According to it, only 13% of respondents knew the name of the Marshal of their Voivodeship. Higher numbers from the marshal had a member of the municipal council, the mayor, or the mayor. However, they believe that the situation has improved considerably over the last few years, both due to the increasing education of citizens, better access to information, including, for example, the development of social networks, and the measures taken by the voivodeship in the form of opening additional offices of the Marshal's Office in several other Małopolska towns, thanks to which all residents have the same access to direct contact with the regional administration, and thus better identification of activities at the level of the voivodeship.

Table 1: Participation of citizens in the last regional elections in the Visegrad Group countries

	<i>Slovakia (2022)</i>	<i>Czech Republic (2020)</i>	<i>Poland (2018)⁶</i>	<i>Hungary (2019)</i>
Turnout in the last elections	44%	38%	55%	48%

Source: own processing (The Statistical Office of the Slovak Republic; The Czech Statistical Office; Broniatowski 2018; Kovács 2019).

Representatives of the Łódź Voivodeship point out that almost half of eligible voters participate in local elections. They believe that, given the national average of participation, this should be considered a satisfactory level of people's interest in what is going on in their region.

County elections in Hungary, as part of local elections, are held on the same day as local elections, so turnout usually depends on local elements. According to counties highest officials, municipal elections, especially the election of mayors, usually motivate voters more than county elections. Voter turnout can be higher, they say, in seats where there is close competition or a popular local candidate.

⁶ The next local elections in which Poles would choose their representatives, namely to the bodies of municipalities, districts, and voivodships, were to be held in 2023. For the first time in history, it was to be a 5-year term of local self-government, with the beginning in 2018 and the end in 2023. President of Poland Andrzej Duda signed a law postponing the date of local elections to the spring of 2024. The elections were to be held in the autumn of 2023, when the term of the Polish Parliament will also end, and parliamentary elections will be held. Although the law, sponsored by the ruling Law and Justice party, did not pass in the upper house of the Senate, where it was rejected by the majority, it found support in the lower house from a strong government majority. Both the opposition and constitutional lawyers criticised the draft amendment. (Ptak 2022)

The main conclusions on the point on turnout in regional elections in the V4 countries are included in the following summary (Table 1):

- Across the V4 regions it is possible to observe various levels of participation in elections, reflecting different levels of interest in the decisions of regional authorities.
- Low participation may be due to a number of factors, including, for example, lack of interest on the part of the population in regional elections, the fact that they have not become accustomed to the regional level, the dualism of governance causing confusion and difficulties in building awareness of the scope of the role of the region and its top representative, or the belief that regional politics will not make much difference in their lives.
- Regions with higher voter turnout rates claim that the higher interest in regional elections is due to people being better educated, better informed and finally, active on social networks.
- However, the current turnout in regional elections in the V4 countries still offers room for improvement.
- Strengthening the competences of the regions, preserving their original status, i.e., not nationalising, or limiting them, but also organising targeted events by the regions to provide citizens with information about the regional level and its impact on the daily life of the population in the region, would help to increase the turnout.
- In conclusion, participation in elections equals people's interest in what is happening in their region.

5 KNOWLEDGE OF THE COMPETENCE FRAMEWORK OF THE REGIONAL LEVEL BY THE INHABITANTS OF THE REGIONS IN THE VISEGRAD FOUR COUNTRIES

After twenty years of the existence of higher territorial units in Slovakia, it can be stated that most people do not know the competences of self-governing regions. This is a statement that is confirmed by the chairmen themselves. People in the regions use the services provided by the higher territorial units daily. Often, this is because they may not be aware that it is the regions that are behind the services in question. An explicit example is suburban bus transport or the management and maintenance of roads of II. and III. class. The situation is slightly better for social services or cultural institutions, where the founder is mentioned. To help people navigate their exclusive competences, the regions need to take care in communicating with the public. Twenty years on, there are still gaps in this area, but it can be said that the situation is slowly improving in public relations. The regions' reputation during the coronavirus pandemic was certainly enhanced by their efforts to engage in the joint fight against COVID-19. During the pandemic, it was often

the higher regional authorities that replaced the district authorities in coordinating the management of the pandemic in the territory. Later, the regions helped the state in vaccinating the population by setting up large-scale vaccination centres. It was through this step that people in Slovakia started coming in direct contact with the regions.

As in the Czech Republic, the inhabitants of a regions tend to view the region, its activities, and its powers through the person of the chairman. The chairman of SK8 himself confirmed this assumption by stating that the names of chairmen are more familiar to most people than the powers of the regional government. According to him, a significant role in recent years has been played by the fact that, popularly speaking, regions have not become a dumping ground for old unnecessary politicians. We think that the election of mostly forty-somethings as chairmen of local government regions, who combine dynamism and the necessary experience, has also been a step forward. We are inclined to the view of the SK8 chairman that these are representatives who are actively making their voices heard and thanks to whom more and more is being heard about the regions. The fact that the residents directly elect the representatives contributes to the higher visibility of the representatives as regional competences.

Even in the question of the knowledge of the competence framework of the Czech regions, there is no unambiguous position of the regional governors. The governor from the Liberec Region confirms, based on his own experience, which includes visits to towns and villages in the region and meeting people, that the inhabitants of the region know and get to know them. The Governor is the head of the region, and the Regional Council and the Regional Parliament have fundamental competences. Most people in the regions still think that the governor can arrange everything in the region, even though he has only one vote in the Regional Council or the Regional Parliament and acts in the position of *primus inter pares* - first among equals. It can be summarised as saying that he can arrange things, but only through the collective bodies of the region.

In the Czech Republic, the competences of a self-governing region are known to about a third, less than a third of the population. However, more than half of the population is very roughly familiar with them. It does not seem that the perception of other public entities, authorities, institutions, and organisations is different on average. The management of the Vysočina Region believes that a considerable proportion of the population knows the name of the governor. The population perceives the Governor as a position of power more powerful than the law attributes to it. They often personify too much, but this is a natural phenomenon. This process is also supported by the media. The knowledge of the governor and the lack of knowledge of the competences of the region on the part of the inhabitants is confirmed by the governor of the Zlín region.

According to the governor of the Karlovy Vary Region, it can be said that the public does not perceive any significant difference in the competences of towns and municipalities, regions, and the state. In his experience, the name of the governor is

known to the inhabitants of the region. A survey of whether and how the public perceives the regional governor through his or her powers is not available.

As far as Poland is concerned, according to the Marshal of the Kuyavian-Pomeranian Voivodeship, it can be said that the inhabitants unfortunately have limited knowledge of the competences of the Polish regional self-government and do not know their own representatives. In the Polish context, the inhabitants judge regional self-government through the position of the voivode.

The Marshal of the Pomeranian Voivodeship, based on his more than 10 years of service as Marshal, states that the tendency of knowledge of the competence framework of regional self-government is growing. In his words, people appreciate the good decisions that the leadership of the voivodeship makes and the effects that increase their standard of living in the Pomeranian Voivodeship. The organisations of the voivodeship are also very efficient in the implementation of programmes co-financed by EU funds. Thanks to the educational and promotional actions undertaken by the region to increase knowledge of the competence framework, the citizens have also decided to express their support by voting in the regional elections. Recently, according to the Pomeranian Voivodeship representatives, the inhabitants have also started to examine the impact of decisions at national level on their lives, especially harmful ones, and thanks to this they are now better able to distinguish between the different competences. In addition, Poland has a dual system at regional level, with a marshal - the head of local regional government - and a duke - the person entrusted by the central government to ensure the proper implementation of national laws at regional level. It is difficult for people to properly distinguish the competences and areas of activity of both representatives.

The representatives of the Lubuskie Voivodeship believe that the population knows the powers of the voivodeship and the name of the chief representative. They base their argumentation on the fact that although they do not know the results of the current research, the survey conducted about few years ago (i.e., in 2017), which captured the results, showed that the level of knowledge of the respondents in the Lubuskie Voivodeship about the scope of competences of the regional self-government and about the knowledge of its representatives was satisfactory.

According to the representatives of the Łódź Voivodeship, the average inhabitant of the region is characterised by a low legal awareness. Most people manage their daily administrative affairs at the level of a municipality or district, and not at the level of a voivodeship. This lack of knowledge is partly because citizens often do not distinguish between a voivodeship as a unit of state administration at the lowest level and a voivodeship as a unit of local self-government. It is for this reason that they lack knowledge of the scope of the tasks entrusted to each type of administration by law. As the voivodeship marshal is elected by the voivodeship councillors and not by the citizens in direct elections, the officeholders are not known to the wider electorate, who often confuse the office of voivodeship marshal with that of regional governor - duke. It is for

this purpose that the staff of the Marshal's Office takes various initiatives to make the inhabitants of the region aware of the tasks conducted by the regional self-government through the Marshal's Office.

In the case of Hungary, the representatives of Pest County believe that its inhabitants do not know the competences of the region; in the case of the county chairman, they believe that the knowledge of his name among the inhabitants is greater than in the case of the competences of the region. They are inclined to the opinion that the residents do not perceive the powers of the county through its chairman.

Thanks to the more than a thousand years of tradition of the county system, the representatives of Fejér County believe that its population identifies with this territorial meso-level. In terms of competences, its tasks in the field of territorial development are increasingly recognised due to its key role in the coordination and implementation of the Operational Programme for Territorial Development.

The extent to which the public is aware of the regional level's competence framework in Visegrad Group countries and how it can be made more visible can be summarised as follows:

- Across the V4 regions, there is a varying degree of awareness or lack of awareness of the competence framework among the population, despite the daily use of the services provided by the regions.
- Ignorance of competences is often the result of people not necessarily being aware that the regions are behind which service or of distorted perceptions of their functioning and competences.
- The public does not perceive the difference in the competences of public administration - from municipal to regional to national level - as we can confirm from our own working experience.
- In a dual system - state administration and local self-government in the territory - it is difficult to correctly distinguish the competences and areas of activity of the representatives.
- In many regions, the population looks at that level through the chief executive, knowing his name rather than the competences of the regional government; on the other hand, in many regions, where the chief executive is not directly elected by the population, his name may not be known to the wider electorate or the public.
- In general, as the regions have existed longer and longer, and as they function and operate within the public administration system, it can be said that knowledge of the competence framework is increasing.
- The solution to better knowledge is necessarily continuous communication with the public.

- The organisation of targeted events by the regions to provide citizens with information about the regional level and its impact on the daily life of the population in the region or the development of various initiatives to familiarise regional residents with the tasks conducted by the regional administration is essential for the citizens' knowledge of the regional level's competence framework.
- The involvement of the regions in Visegrad countries during the pandemic contributed to their visibility, often replacing other state institutions, coordinating the management of the pandemic in the territory, and contributing to the joint effort to vaccinate the population.

6 INSTEAD OF A CONCLUSION

The regions in the Visegrad Four countries can inspire each other in many areas. The common element that the representatives of the V4 regions consider important is the call for strengthening the current competence framework, including the financial coverage of new competences. Its strengthening finds its justification because the regional level is close to both the inhabitants and the central level, and it is for this reason that they are the most accurate ones to defend the inhabitants and their interests.

The challenge for all regional governments in the Visegrad Four countries will be to organise a range of events and to produce various initiatives to raise the profile of regional government and its competences. Increasing the visibility of the regional level will also involve continuous communication with the public in the years to come. To build regional identification, systematic work will be necessary, including clarification of the competency framework, more media coverage and better and more active communication with the regional population. Equally important will be the building of a network of cooperation with the actors in the territory, reflected in the preparation of strategic documents with a multiannual scope. We are convinced that, thanks to the above-mentioned activities, the participation of the regions' inhabitants in the elections will also improve. At present, there is still room for improvement in the countries of the Visegrad Four in this respect.

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THE SCENARIO APPROACH OF THE COUNTRY INVESTMENT POLICY IN THE CONDITIONS OF GLOBALIZATION

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Considering the particularities of economic development, countries should cooperate and participate in joint projects within regional and international groupings. The paper aims to develop a scenario approach to the investment policy of countries in the context of globalization. Defines how important the investment component of a country's economic development is and justifies why countries are heterogeneous regarding investment attractiveness. To fulfil the main goal the author applies the capital asset pricing model, which is a basic concept in the field of finance. In addition to the main goal, the text of the article systematizes the stages of development of the organizational project scenario, justifies the role of foreign investments in economic development, and analyses world trends regarding changes in the attractiveness of investments. The paper estimates how attractive national economies are for foreign investments as well. Key words: investment policy, capital asset pricing model, capital market, investment freedom index, scenario approach, territorial development
JEL: M21, M29, O16

1 INTRODUCTION

Investment policy is one of the most important components of the state's economic policy. In today's conditions of financial and economic instability, it acquires a special priority. The state has the main means of regulating the reproductive process. The investment policy of the state should contribute to the rise of the economy, increase the efficiency of production, ensure social and economic stability and solve environmental problems.

The current conditions of the country's economic development dictate the need to study the patterns of increasing investment activity. The problem of investment activities activation is currently being transformed and consists not only in increasing

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investments, but in their effective use. The key principle of managing investment activities is the combination of investments with innovations, while innovative development requires a large-scale investment policy of the state. An important task of reforming the current state of the economy is the development and implementation of an effective mechanism for coordinating the investment activities of business entities.

For example, for Ukraine, the key element of ensuring economic growth and, therefore, the entire socio-economic development strategy should be an investment breakthrough, a significant increase in the volume of direct foreign investments in the country's economy and an increase in the efficiency of their use. In the conditions of limited domestic sources of financing, the attraction of foreign investments into the economy of the regions, in particular, is of particular importance, which should contribute to the accelerated development of the innovative component of the state's economy. Therefore, at the current stage of the modernization of the national economy, the problem arises of finding constructive ways to overcome crisis phenomena and identifying optimal mechanisms of state influence to optimize and effectively use the existing Ukrainian potential with the aim of integrating Ukraine into the European economic and legal space on the basis of equal partnership rights.

The main purpose of the contribution is to examine the scenario approach of the country's investment policy in the conditions of globalization through the application of the capital asset pricing model.

Author builds the prognostic validity of foreign investment activity at the regional level and systematizes the instrumental basis for investment forecasting. In-depth descriptions of the benefits and drawbacks of the capital asset pricing model are provided in the study. Based on the constructed mathematical models, the effects of foreign direct investment on the real sector of the regional economy are analysed and the features of this influence in relation to the region's transformation and economic security are established. There is a systematic approach to creating an organizational project scenario. The importance of foreign investments in the growth of a nation's economy is supported, and global patterns pertaining to shifts in a nation's investment appeal in light of globalization are examined. The attractiveness of national economies to foreign investors is estimated.

The work's findings validate the usefulness of applying the country investment policy's scenario approach and the capital asset pricing model for the use of investment projection for territorial development. Future research could look more closely at the mechanism and process of implementing regional investment policy, which is based on the interactions between corporate structures and local and regional authorities, as well as the systematization of techniques for assessing the performance of regional investment projects.

2 LITERATURE REVIEW

The study of issues related to regional investment strategies is the focus on the efforts of several scientists and experts, both domestic and foreign. A vast range of subjects related to research in the area of investment activity and attracting foreign investment in order to enhance the investment climate are covered in the works of economists and scientists, both domestic and foreign.

For example, Tkachenko (2018) presents assessment of investment attractiveness of Ukraine through the lens of international ratings. Fabozzi (2008) pays attention to the investment management and investment modelling of territory development. Authors like Elton, Gruber, Brown and Goetzmann (2014) explore the modern vectors of investment policy and portfolio analysis. Pearce (2013) has devoted his works to the areas of formulation, execution, control, and strategic management. Karpenko (2018) is working on the issues of base alternatives and the paradigm of impact investing development in the coordinates of globalization changes and Euro integration. Additionally, Karpenko (2019) uses systematic basic factor models to study novel trends in the process modelling of international strategies. Turnbull (2018) explores the issues of optimal capital allocation in decentralized business.

However, due to the need for ongoing development and the search for alternate methods of effectively implementing the regional investment policy, investment projection of territories, and development of bond indexing strategy, it is necessary to continuously improve current methods and develop new mechanisms for drawing investment resources to the regional economy. As a result, the research issue selected is pertinent and calls for ongoing refinement and creation of strategies to maximize the investment projection of territorial growth. You can address the problem of rationalizing investment decisions with the help of mathematical statistics.

3 DATA AND METHODS

We start our investigation by looking at regional investment policies and project implementation. The regional investment policy, in the context of regional interaction, municipal structures, and business structures, is a set of measures put in place by regional authorities with the goal of drawing in and making sensible use of investment resources of all kinds in ownership with an eye towards the region's sustainable and socially conscious development. The examination of the theoretical foundations of regional investment policy is of particular scholarly interest of the paper.

To fulfil the purpose of the contribution, we propose a market model based on the capital asset pricing model, which enables the formation of the country's investment policy scenario in the conditions of globalization. The capital asset pricing model posits that there is only one factor that affects the return on a security – the market. The relationship, sometimes called the market model or the single-index model, can be expressed as follows:

$$R_{it} = a_i + \beta_i R_{Mt} + \varepsilon_{it}, \quad (1)$$

where:

- R_{it} – return on asset i over the period t ;
- R_{Mt} – return on market portfolio over period t ;
- A_i – a term that represents the nonmarket component of the return on asset i ;
- β_i – a term that relates the change in asset i 's return to the change in the market portfolio;
- ε_{it} – a random error term that reflects the unique risk associated with investing in an asset.

The market model says that the return on a security depends on the return on the market portfolio and the extent of the responsiveness as measured by β_i . In addition, the return will also depend on conditions that are unique to the firm as measured by ε_{it} .

3.1 Graphical depiction of the market model

Graphically, the market model can be depicted as a line fitted to a plot of asset returns against returns on the market portfolio. Each point represents the return of the asset and of the market portfolio during a single period of time (usually a week or month). The term β_i (beta) is the slope of the market model for the asset, and measures the degree to which the historical returns on the asset change systematically with changes in the market portfolio's return. Hence, beta is referred to as an index of that systematic risk due to general market conditions that cannot be diversified away. For example, if a stock has a beta of 1.5, it means that, on average, on the basis of historical data, that stock had a return equal to 1.5 times that of the market portfolio's return. The beta for the market portfolio is, of course, 1.0.

The term a_i in the market model, popularly referred to as alpha, is the intercept point on the vertical axis. It is equal to the average value over time of the unsystematic returns for the stock. For most stocks, alpha tends to be small and unstable. (Fabozzi, 2008)

3.2 Decomposing total risk using the market model

Recall from our earlier discussion, the total risk of an asset can be decomposed into market, or systematic, risk and unique, or unsystematic, risk. We use equation 1 to quantify these two risks. To see how, let's look at the total risk of the return of asset i as measured by the variance of its return. This is done by determining the variance of equation 2. We show without proof that the variance would be:

$$\text{var}(R_t) = \beta_i^2 \text{var}(R_M) + \text{var}(\varepsilon_i), \quad (2)$$

According to equation 2 the total risk measured by $\text{var}(R_t)$ is equal to the sum of the market or systematic risk measured by $\beta_i^2 \text{var}(R_M)$ and the unique risk measured by $\text{var}(\varepsilon_i)$.

The continuation of the author's research consists of further analysis the market model which is estimated by applying statistical techniques to historical data on returns. The percentage of systematic risk to overall risk is another outcome of the statistical method used to evaluate beta. It is quantified statistically by the coefficient of determination from the regression, which shows the proportion of the asset's return variance that can be accounted for by the return of the market portfolio. The coefficient has a value between 0 and 1. When an asset has a coefficient of determination of 0.3, for instance, the return of the market portfolio accounts for 30% of the variation in the asset's return. The amount that is not explained by the return of the market portfolio is known as unsystematic, or unique, risk. It is 1 minus coefficient of determination. (Tkachenko, 2018)

Research indicates that the typical common stock listed on the New York Stock Exchange (NYSE) has a systematic risk of approximately 30% of return variation, whereas the unsystematic risk is approximately 70%. A well-diversified stock portfolio, on the other hand, would usually have a coefficient of determination above 90%, meaning that unsystematic risk accounts for less than 10% of the variance in the overall return of the portfolio.

3.3 The security market line

An equilibrium condition where the expected return on an asset portfolio is a linear function of the expected return on the market portfolio is represented by the capital market line. For the predicted returns of individual securities, an exactly similar connection exists:

$$\text{var}(R_t) = R_i + \frac{|E(R_M) - R_i|}{SD(R_M)} SD(R), \quad (3)$$

4 GLOBAL INVESTMENT TRENDS

Global foreign direct investment (FDI) declined by 12% in 2022 to US\$ 1.3 trillion after a robust gain in 2021, mostly as a result of overlapping global problems including the war in Ukraine, rising food and energy costs, and spiraling public debt. Most developed economies saw the downturn, with FDI dropping by 37% to US\$ 378 billion. However, investment flows to developing nations increased by 4%, albeit unevenly, with the majority of the investment going to a small number of major emerging nations while the least developed nations saw a fall. Positive trend can be highlighted in

greenfield investment projects that increased by 15% in 2022, with growth observed across most areas and industries.

Project activity increased in supply chain-challenged industries such as electronics, semiconductors, automotive, and machinery, while investment in digital economy sectors decreased. Foreign investment increased as also in the production of renewable energy, such as wind and solar power, albeit at a slower rate than in 2021 (by 50% to 8%). It's interesting to note that once plans to develop batteries were announced, the sum promised increased to over US\$ 100 billion by 2022. According to the report, large oil companies are allegedly selling off their fossil fuel interests at a rate of roughly US\$ 15 billion annually, primarily to smaller operators with less stringent disclosure rules and unlisted private equity groups. (The Heritage Foundation, n.a.)

For prudent asset management, this necessitates the development of new deal making models. In 2022, foreign investment in developing nations' SDG (Sustainable Development Goals) sectors grew, with an increase in the number of projects in the areas of infrastructure, energy, water and sanitation, communication systems, health, and education. However, because of the COVID-19 pandemic's severe reduction in investment and the early years of sluggish GDP, the increase since the SDGs were approved in 2015 has been rather small.

The frightening US\$ 4 trillion represents the yearly SDG investment deficit in developing nations, up from US\$ 2.5 trillion in 2015. The rise is the result of both increased needs and insufficient investment. Over half of the difference is accounted for by the estimated US\$ 2.2 annual energy investment needs of developing countries. Investments in energy production, energy efficiency, and low-carbon transition sources and technologies are all included in this. There are also big gaps in the transportation and water infrastructure. Positive trends in sustainability investment in global capital markets contrast with the growing SDG investment gap in developing nations. In 2022, the market for sustainable finance rose by 10% to US\$ 5.8 trillion.

5 RESEARCH FINDINGS

First of all, we describe the scenario approach of the country investment policy for using equilibrium models.

Capital asset pricing model assumptions (CAPM). Because there are abstractions of reality, capital market theory and the CAPM are predicated on certain oversimplifying presumptions. These presumptions oversimplify the situation considerably, and some of them might even appear implausible. On the other hand, the mathematical tractability of the CAPM is improved by these assumptions. The CAPM makes the following assumptions:

1. Investors base their decisions on expected return and variance;

2. Investors follow Markowitz methods of portfolio diversification and are rational and risk averse;
3. All investors invest for the same period of time;
4. They have similar expectations regarding assets;
5. There is a risk-free investment and investors can borrow and lend any amount at the risk-free rate.

Two-Parameter Model. According to Markowitz portfolio theory, investors base their decisions about investments on two factors: return variance and expected return. For this reason, the theory is occasionally called a two-parameter model. As we saw, also talked about other metrics, such the semi-variance. Other scholars have proposed alternative metrics for downside risk. Regardless, the model remains a two-parameter model as it incorporates both the expected return and a solitary risk measure.

Investors Are Apostles of Markowitz: Rational and Risk Averse. The two-parameter assumption tells us what investors use as inputs in making their investment decisions. Specifically, it is assumed that in order to accept greater risk, investors must be compensated by the opportunity of realizing a higher return. We referred to such investors as risk averse. This is an oversimplified definition.

Homogeneous Expectations. It was assumed that investors had similar expectations for the inputs – asset returns, variances, and covariances – that are utilized to generate the optimal portfolios in order to derive the Markowitz efficient frontier, which we will use to develop the CAPM. The homogeneous expectations assumption is what's meant by this.

Existence of a Risk-Free Asset and Unlimited Borrowing and Lending at the Risk-Free Rate. Portfolios with riskier assets were designed to use Markowitz efficient portfolios. The question of how to construct effective portfolios in the absence of risk-free assets was not addressed. Both the existence of a risk-free asset and the ability for an investor to borrow money at interest paid at a risk-free rate are presumptions made by the CAPM.

Capital Market Is Perfectly Competitive and Frictionless. The earlier presumptions addressed how investors behaved while choosing investments. Assumptions regarding the features of the capital market that investors trade in are also required. In this context, two presumptions apply. First, ideal competition in the capital market is assumed. This generally indicates that there are enough buyers and sellers and that the total number of investors is small enough in relation to the market for any one investor to have no effect on the price of an item. As a result, all investors are price takers, and the point at which supply and demand are equal determines the market price.

The second presumption is that the supply and demand for an asset are unaffected by transaction costs or other barriers. These different expenses and barriers are referred regarded as frictions by economists. Frictional costs usually mean that consumers pay

more than they would have in the absence of frictions and/or that sellers receive less. In the context of financial markets, frictions could include dealer bid-ask spreads and broker commissions. They also consist of transfer fees levied by the government and taxes.

Research on the economic development of nations at the start of the twenty-first century is conducted on an entirely different level than it was before, before globalization was acknowledged as a regular occurrence and a crucial component of global economic development. The need to reorient the economic development of nations with organizations that serve as the cornerstone for the growth of the global economy and regional alliances has been demonstrated by the rise in national activity, the expansion of their openness to international cooperation, and the establishment and operation of supranational institutions and international organizations. In such circumstances, the nations gave them some of their authority and focused their energies on harmonizing interstate relations and unifying the legal system.

At the same time, the coexistence of countries with different levels of economic development, unequal prerequisites for participation in the social division of labour exacerbated existing inter-country conflicts (more precisely, between groups of countries with different levels of development), when it was not possible to reach a consensus within the framework of multi-format economic cooperation in adopting solutions. These trends have not escaped the investment sphere, which under the conditions of a globalized world is an important element of the world economy, because the regulation of the countries investment activity is not only the prerogative of their national policy, but also an integral part of the policy for such organizations as the OECD, the IMF, the World Bank, the World trade organizations, etc.

The state economic policy of Ukraine solves the priority tasks of the national development strategy and is aimed at the effective activity of state administration entities in the implementation of the directions for the state investment policy. Investment policies are part of the state economic policy in Ukraine, which is aimed at ensuring a positive investment image of the country, a favourable investment climate and general economic growth of the country. The investment attractiveness of the country, the level of its competitiveness, economic stability and security, and the social and economic standard of living for the population depend on the effective mechanism of investment policy implementation.

The comprehension of the functional role of investment policy in the state's economic system is imperative given the present economic and social development of Ukraine. Any nation's economic progress can be accelerated via investments. The investment process is regarded as a strategic development vector that serves as the cornerstone for the state's and its region's prosperous socioeconomic growth. To implement structural economic changes and the innovation-investment model of development in Ukraine, it is imperative that investment processes be activated and that investment volumes rise effectively. As a result, to carry out the short and long-term goals

of economic and social reforms, it is necessary to create efficient mechanisms for controlling investment processes in addition to an investment policy that is fully justified, balanced, and takes into account the unique characteristics of each region's current stage of economic development. (Karpenko, 2019)

The transformation period of the Ukraine economy development was marked by the deepening of crisis phenomena in all spheres of the economic life of society, the emergence of a number of factors that negatively affected investment activity, and the very slow growth of investment potential. Among them, an economic recession unprecedented in the history of the world economy, changes in the sphere of reproduction of public capital, a fall in the pace and scale of gross accumulation, an imbalance in the financial and monetary credit systems.

The primary objective of the macroeconomic policy plan is to guarantee long-term, stable growth, which will support the economy's structural, innovative, and social reorientation as well as to create an environment that is conducive to investment. A cumulative approach that ensures unity in the choice of ways for further development, the use of comparable algorithms of actions, and methods of implementing systemic influence are what make up the system administration scenario for regional development processes. This scenario consists of a set of local and integral management mechanisms that are connected by the goals, purpose, content, and structure of solved tasks and functions of system management objects.

The multi-plane, multi-subject, and multi-step construction of the system management scenario defines its structure. Additionally, the method of assessing the outcomes of its influence takes on multiple criteria. As a result, it is advised to put the system administration mechanism for the processes of balanced, sustainable growth of all region territories into place within the context of an organizational pilot project. Design is a universal tool that can be used and is currently successfully applied at all levels and in all areas of activity. It is suggested that the primary tasks for creating the organizational project scenario be completed in phases (Table 1).

Table 1: Stages of development of an organizational project scenario

<i>Content</i>	<i>Stage</i>
Theoretical – description of the system management mechanism’s theoretical constituents	<ul style="list-style-type: none"> The following general categories for sustainable development are defined for regions that do not claim to be completely utilised in operational activities under specified circumstances of sustainable development: region, element of systems, processes, influencing variables, and systemic features of the regional economy.

	<ul style="list-style-type: none"> • Definition of the conceptual apparatus of territorial development. • Identifying the primary development processes and the kinds of activities associated with their implementation on the regions` territory in the "nature - society - man" system. • Identifying inconsistencies and strategies for resolving them in the region development strategy and practice.
<p>Experienced – the examination of regional characteristics as a potential application domain for the system management method</p>	<ul style="list-style-type: none"> • System installation, including the region`s basic economic and spatial structure, resource types and structures, activity types, development processes, and the technologies and tools required to carry them out. • Analysis of the development objectives, relationships, and orientations of the component systems.
<p>Conceptualized – the problem domain is defined</p>	<ul style="list-style-type: none"> • Identifying common issues with regional development processes and suggesting solutions. • Justifying the rationale and practicality of employing the system management technique. • Identifying the function, location, goal, and elements of the system development management framework. • Identifying the tasks, functions, and structure of the mechanism.
<p>Modeling – the process of creating a model of the area`s administrative structure and development space</p>	<ul style="list-style-type: none"> • Building a system model on the operational space of the region. • Building the system administration mechanism model for sustainable development procedures. • Further refinement of the mechanism model. • Establishing the standards for model evaluation. • Examining the mechanism for correctness, stability, completeness, adequacy, and inherence.

<p>System control mechanism construction and design</p>	<ul style="list-style-type: none"> • Establishing the configuration of the system control mechanism. Breakdown of mechanism element contact. • Local mechanisms combined into a single system administration mechanism. • Establishing the prerequisites for using the mechanisms. • Establishing parametric properties for the system administration mechanism in territorial development. • Identification of the mechanisms tasks and functions. • Determination of the mechanism's influence results on the condition. • Deciding on the resources needed to put the process into action.
<p>Implementation – introduction of system administration mechanism</p>	<ul style="list-style-type: none"> • Legislative and normative backing. • The process of institutionalizing the method. • Incentives and levers for motivation. • Tracking the effects of the influence on the region's territories` state of development. • Participants in management and topics are trained.
<p>Reflective</p>	<ul style="list-style-type: none"> • Controlling and accounting for development process outcomes. • Examining the outcomes of the area's endeavors to guarantee progress in development procedures. • Modifications, when needed, of decisions and development tasks that have already been approved. • Evaluation of the region's balanced development. • Creation of strategies to enhance the mechanisms of complex influence. • The creation of strategies to enhance the complex's mechanisms even more.

Source: processed by author according to Casidy (2014) and Brown, Hagerman, Griffin, and Zmijewski (1987).

The four blocks that make up the structural model of the system management scenario are designed to have a systemic impact on development processes. These parts are the block of functional mechanisms, the block of target mechanisms, the block of preventive mechanisms, and the block of mechanisms for the formation and implementation of complex, systemic influences. The creation of a system management scenario project can benefit from the intellectual resources found in scientific research, international and state forums, institutional and legal frameworks, laws, resolutions, regulations, methodical publications, project organizations, and their highly qualified personnel.

Because of the organizational project's implementation of creating a system management scenario based on the synthesis of numerous local mechanisms, consideration should be given to the invariance of these mechanisms applications and the establishment of shared objectives for related activities. This will make the system management scenario a potent synergistic factor of development. The accomplishment of the organizational project to construct a system management mechanism will enable a deeper disclosure of the contents for its constituent parts, given the means to guarantee their operation and additional crucial organizational and security instruments for their application. Agreement on broad local objectives, planning techniques and indicators, activity organization, norms and standards for the use of all resources, principles, and influence instruments are required for the implementation of such a mechanism and its constituent parts. (Karpenko et al., 2019)

Assigning local or integrated mechanisms to one group or another during the process of creating a system management scenario will enable the deepening, concretization, and closest possible application of the technologies for forming their joint action in accordance with related algorithms and identifying the tasks of sustainable development of the territories in the regions. In addition to helping to unify management tasks and functions, designing the structure and content of individual mechanisms as part of the system management mechanism for development processes will lay the groundwork for further developing the content and unifying development functions into a comparatively independent institution of system administration. (Kravchenko et al., 2021)

The ability to be applied to the management of the development of any system in a region - economic, social, ecological, or human in general - to organize and establish systemic interaction in the internal and external environment is what makes the system management scenario unique. It is important to note that the responsibilities of the system management scenario extend beyond distinct activity categories, stand-alone systems, and regional processes. However, by reaching compromises, removing imbalances and inconsistent development tasks and directions, creating technologies for compensatory measures, gathering development resources, and enhancing the use and reproduction of

current mechanisms, some of the issues can already be resolved at the construction stage. (Hawley and Lukomnik, 2018)

The implementation of coordinated planning, the organization and institutionalization of strategic and contemporary management decision-making technologies, and the coordination of development goals and principles will all be necessary to reap the benefits of new opportunities for regional development brought about by the introduction of a system management mechanism, with all the variety of forms and methods employed by management bodies in the systems of the region. The mechanism's homogeneity pushes society's ideologies towards the necessity and viability of sustainable, balanced development and encourages the adoption of a single strategy for deciding on shared development processes, initiatives, and the institutional and organizational support for them. Simultaneously, obligations, standards, values, and guidelines are established that must be adhered to inside the borders of the area, by the government, the populace, and different forms of organizations that service businesses and private individuals. (Karpenko, 2018)

It should be highlighted that, generally speaking, investment policy is the primary component of economic policy implemented by the government and corporate entities. This includes determining the nature and scope of investments, their intended uses, and their sources of funding while keeping in mind the necessity of resolving socioeconomic issues. (Karpenko and Pashko, 2019)

When it comes to clearly defining the regional investment strategy's substance, method, creation, and execution, researchers, practitioners, and managers all stress that the policy is still in its formative stages. We believe that the term "essence" has both a restricted and a broad definition. Here is an example of a more thorough explanation of this idea. In order to ensure targeted environmental, social, and economic development of regions and their internal business entities in the mode of extended reproduction, regional investment policies are systems of target orientations, institutions, mechanisms, and tools that determine the direction of investments and make investment decisions. This is contingent upon an increase in the share of private and foreign investments as well as shareholder accumulation funds in their state-wide object. This definition of the term, which encompasses investment policy's goals and duties, is overly expansive. (Elton and Gruber, 2014)

There are more concise formulations of this concept: "*Regional investment policy should be understood as a system of measures and a mechanism for their implementation aimed at stimulating investment activity and forming a favourable investment climate in the region.*" In our opinion, the most appropriate option for defining the essence of this category can be the following:

- regional investment policy is a set of measures to regulate and stimulate investment activity in the region and a mechanism for their implementation in order to ensure sustainable socio-economic development of the region;
- regional investment policy is developed and implemented through the interaction of state authorities at the federal and regional level, as well as local self-government institutions. (Doing Business. n.a.)

The investment policy of the region is also a set of decisions systematically adopted by the authorities regarding directions, forms and methods of investment processes development in the region within the general strategy of regional socio-economic development. (UNCTAD, 2024)

The investment policy in each region has its own characteristics, which are determined by the following factors:

- The general strategy of socio-economic development carried out in the region;
- the size of the available resource potential;
- the geographical location;
- the investment climate of the region, etc. (World Economic Forum, n.a.)

The next step in the research was the proposal of the *conceptual foundations of the capital asset pricing model*.

The capital pricing model, or CAPM, is a cornerstone concept in the sphere of finance. It has been a model for decades, helping in determining expected investment returns, especially for risky assets. While the CAPM has been praised for its simplicity and usefulness, it is important to delve into its traditional form to fully appreciate its inner workings and limitations. In this section, we unravel the basic principles of the traditional CAPM, analyse it from different perspectives, and provide insight into how it has shaped modern finance. (Karpenko and Filyppova, 2016)

CAPM building blocks are as follows:

1. The CAPM revolves around the relationship between risk and return. It assumes that an investor's expected return is a linear function of an asset's beta, which measures its sensitivity to market movements.
2. The risk-free rate, usually represented by government bonds, serves as the basis for the CAPM. This means the minimum return an investor should expect without taking on risk.

6 PRACTICAL RESULTS

The practical part of the work is the statistical analysis of the investment freedom index between years 1995 – 2023 in different countries. (Global Economy Company, 2023).

The index of investment freedom stands out in the structure of the economic freedom index. Other components such as freedom of business, freedom of trade, freedom of financial freedom, freedom of money, freedom of financial freedom, property rights, freedom from corruption and freedom of work, are important for the attractiveness of the foreign investors. (Yanenkova et al. 2021) The index of economic freedom consists of ten indices, which are evaluated from 0 to 100, where 100 correspond to the highest level of freedom.

In general, a low assessment of the index of investment freedom indicates that the country has obstacles to the movement of investment flows, pectoral restrictions and bureaucracy. Ukraine entered the rating with an index of investment freedom of 20, while in European countries and other economically developed countries it exceeds the level of "moderately free, mostly free" countries. Gradation is as follows: free countries (80 – 100%), mostly free (70 – 79.9%), moderately free (60 – 59.9%), mostly un-free (50 – 59.9%), un-free (0 – 49.9%). According to the data in the Table 2, there is considerable variation between countries in terms of their attractiveness for investment. However, the main emphasis should be on internal problems related to the support of economic growth of Ukraine, and not on the manifestations of the global financial crisis. This is due to the fact that Canada, having levels of investment freedom in 1995, was able to liberalize the investment regime.

Table 2: Dynamics of the investment freedom index in selected countries

Year	Countries					
	Luxembourg	Denmark	Singapore	Italy	Slovakia	Ukraine
Min –max 1995 – 2023	70 – 95	70 – 90	75 – 90	70 – 85	50 – 80	25 – 70
Average 1995 – 2023	89	82	85	75	70	37
2022	95	90	85	80	75	35
2023	95	90	85	80	75	...

Source: processed by author according to Global Economy Company (2023).

Even after the crisis, Poland implemented a series of reforms to attract foreign capital, as other economically developed countries have done. According to the Heritage Foundation, Ukraine is currently at the level of the least developed countries, along with Congo, Algeria, Equatorial Guinea and Liberia, despite the great potential for creating a favourable business environment and investment climate. (Pearce, 2013)

The assessment of the country's investment attractiveness is of great scientific and practical importance for the successful conduct of business and the implementation of investment strategies. Existing methods of assessing the use of index-rating indicators are the focus of investment attractiveness. The persuasive value of these indicators lies in the fact that they can serve as important examples in making investment strategic decisions for business in the economy of an individual nation.

7 CONCLUSIONS

Modern trends in the economic development of individual countries allow us to pay attention to the following regularities in the implementation of the investment component for this system:

- investing during the strengthening of both positive and negative consequences of globalization is the most dynamic form of international economic relations and the most sensitive to globalization;
- the sphere of investments is diverse and focused on social, political, economic and other national interests;
- the growth of investment efficiency is supported by the growth of the number of TNCs and their functions;
- global inequalities regarding the regional distribution of direct foreign investments;
- the liberalization of investment conditions is accompanied by the strengthening of state regulation, which leads to hidden protectionism in the investment sphere. Thus, a dualism is observed in the manifestation of national investment policies.

The author contends that government economic intervention must take into account both the immediate and long-term consequences in order to be legitimate. As a result, the state cannot determine investment policy on its own; rather, regional, global, and cooperative efforts that take into consideration the unique characteristics of each nation's economic development must produce a favorable investment climate.

The paper proposes the scenario approach of the country investment policy in the conditions of globalization on the base of capital asset pricing model. The author organizes the instrumental foundation for investment forecasting and strengthens the prognostic validity of foreign investment activity at the regional level.

This paper explains the implications of portfolio theory, a theory that deals with the construction of Markowitz efficient portfolios by rational risk-averse investors. Once a risk-free asset is introduced, the new efficient frontier is the capital market line, which represents a combination of a risk-free asset and the market portfolio.

The capital asset pricing model is an economic theory that describes the relationship between risk and expected return, or, equivalently, it is a model for the pricing of risky securities. The CAPM asserts that the only risk that is priced by rational investors is systematic risk, because that risk can not be eliminated by diversification.

Essentially, the CAPM says that the expected return of a security or a portfolio is equal to the rate on a risk-free security plus a risk premium. The risk premium in the CAPM is the product of the quantity of risk times the market price of risk. The beta of a security or portfolio is an index of the asset's systematic risk and is measured statistically.

Historical beta is calculated from a time series of observations on both the asset's return and the market portfolio's return. This assumed relationship is called the characteristic line and is not an equilibrium model for predicting expected return but rather a description of historical data. Another way to estimate beta is the fundamental beta approach. The basic idea of the fundamental beta is that other sources of systematic risk are related to the fundamental characteristics of the firm in addition to the single measure of the historical covariance of an asset with the market.

There have been numerous empirical tests of the CAPM, and, in general, these have failed to fully support the theory. Richard Roll has criticized these studies because of the difficulty of identifying the true market portfolio. Furthermore, Roll asserts that such tests are not likely to appear soon, if at all.

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SUBMISSIONS OF STATES IN RESPECT OF EXTENDED CONTINENTAL SHELF IN THE ARCTIC OCEAN

Dorota Harakaľová¹

The Arctic is gaining the position of an important strategic and geopolitical area and the extension of the legal continental shelf cannot be considered only as a “race for resources” in terms of economic benefits, but in the end it brings with it both political and socio-economic benefits. The article presents a comprehensive analysis of the current status of submissions to the Commission for the Limits of the Continental Shelf regarding the Arctic Ocean and the stage in which they currently are. It also approaches a legal definition of the continental shelf, the work of the Commission and compares the view of the Arctic states on particular seafloor highs.²

Key words: continental shelf, Arctic, Arctic Ocean, claims, CLCS

JEL: K33

1 INTRODUCTION

In the context of the Arctic and maritime zones, the issue of delimitation and extension of the continental shelves of the Arctic coastal states and their overlapping claims is the most significant and discussed topic.

The continental shelf is a natural extension of the continent below the sea level and an integral part of the continental margin. Unlike the exclusive economic zone, the continental shelf is not a purely legal term and is based on geological or geomorphological characteristics.

The exclusivity of the exploitation of the living and non-living resources of the shelf by the coastal state exercising these sovereign rights over it is the essence of the legal concept of the continental shelf. And it is the proven reserves of oil and natural gas that increase the economic attractiveness of the Arctic. And not only that – the warming

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² The article is a continuation and expansion of the research presented on 22nd International Scientific Conference of Doctoral Students and Young Scholars Economic, Political and Legal Issues of International Relations 2023 on June 2-3, 2023 in Virt.

of the region opens new opportunities for scientific research, economic development, energy policy, alternative transport, and mineral mining, which makes the Arctic one of the most interesting and attractive areas in the world (Chuguryan et al., 2022, p. 225).

Sovereign rights applied to the shelf do not establish the sovereignty of the state over the mainland. Customary law enshrines that rights to the continental shelf exist independently of historical title based on occupation, acquisition or expressed declaration. Compared with other maritime zones, it is this aspect that establishes the special nature of continental shelf rights and justifies the independent existence of the continental shelf zone even within the two-hundred-mile exclusive economic zone (Cottier, 2015, p. 79). The fact that within both zones a state has sovereign rights to the bottom and subsoil does not mean that the concept of the continental shelf has been absorbed by the exclusive economic zone regime, but that greater importance should be given to elements such as distance from the coast, which are common to both concepts (ICJ, p. 33). Thus, the continental shelf regime constitutes the *lex specialis* regarding the exploitation of the natural resources of the seabed and subsoil (Proelss, Müller, 2008, p. 661-662).

The delineation of the continental shelf is much more complicated than the delineation of other marine zones – both legally and technically. The current legal regime of the continental shelf is contained in the Convention on the Law of the Sea (hereinafter UNCLOS, 1982), which represents customary law even for non-parties. Article 76 of UNCLOS considers two ways of constituting the shelf – a shelf based on the geological and geomorphological characteristics of the seabed (natural extension of the continent) and a shelf based on a distance of 200 NM (regardless of the nature of its seabed and subsoil). The claim to extend the continental shelf beyond the 200 NM limit is confirmed by the body established by the Convention – the Commission on the Limits of the Continental Shelf (hereinafter CLCS or Commission) based on a thorough examination of the criteria specified in the Convention. Despite the fact that the Commission does not have the authority to delimit the outer limit of the continental shelf and this right belongs only to the sovereign state (as in the case of determining state borders), it issues recommendations to states' submissions. States delineate the outer limit of the shelf in accordance with these recommendations. Although any coastal state can extend its continental shelf, the extension has no legal effect unless the CLCS makes clear recommendations confirming the scientific validity of the geological data properly submitted to it. The Commission's role also lies in relation to the international seabed – the more the shelf is extended beyond the 200 NM limit, the more of the Area, which is the common heritage of mankind, will shrink.

Rights arising from a continental shelf extended beyond the 200 NM limit are not equivalent to a “legal” continental shelf delimited until that limit. To balance the extension of the continental shelf limits, coastal states must also contribute to the revenue sharing system from the exploitation of mineral resources beyond the 200 NM limit, by

making contributions or making payments. These payments or contributions are equitably distributed among the parties to UNCLOS through the International Seabed Authority.

The article analyzes the latest developments in the Arctic Ocean based on primary sources – submissions by Arctic states to extend the continental shelf beyond the limit of 200 NM submitted to the Commission on the Limits of the Continental Shelf, notes verbales of the states responding to them, and the Commission's recommendations (if they were adopted). Information on the current legal regime of the continental shelf and the procedural procedures of the Commission are based on the provisions of the Convention on the Law of the Sea (1982), the Rules of Procedure, the Modus Operandi and the Scientific and Technical Guidelines of the Commission on the Limits of the Continental Shelf. Scientific articles that discuss this topic cannot be omitted.

The aim of the article is to create comprehensive and up-to-date material containing an analysis of the submissions of the Arctic states to the Commission, the evidence provided by States and the different interpretation of States (for example in relation to seafloor highs) and the Commission's procedure in making recommendations.

Arctic states do not dispute their claims to an extended continental shelf, but the entitlement of their claims is debatable. The Arctic Ocean is specific in its shallowness, and in the case of extended shelves, it is not just about adjacent but even opposite shelves.

The right of the coastal state to extend the continental shelf beyond the 200 NM limit is conditional upon the fulfillment of strict technical and scientific criteria, and the given issue cannot be explained without them, therefore the introductory part of the article precisely characterizes these specific criteria. The mentioned criteria, in contrast to paragraphs 1-7 of Article 76 of UNCLOS, do not constitute customary law.

Subsequently, in the next part, for a better understanding of the process of submitting claims for extension, we characterize the activity and function of the Commission for the Limits of the Continental Shelf because its decisive procedure brings the final and binding delimitation of the limits of the shelf established by the coastal state based on these recommendations.

There are also different interpretations in the individual submissions of the Arctic states, e.g. in the case of seafloor features, which then determine which constraint line will be applied as the outer limit of the continental shelf. In the individual submissions, we present the characteristics with which the relevant states argument.

The article presents a comprehensive analysis of the current state of submissions to the Commission for the Limits of the Continental Shelf and the stage in which they currently are.

2 CRITERIA FOR EXTENDING THE CONTINENTAL SHELF BEYOND 200 NM

The current legal regime of the continental shelf is defined in a manner which is scientifically based, legally definable and politically acceptable (Smith and Taft, 2000; p. 17). Its legal definition contains 4 rules, 2 formulas, and 2 constraint lines. Although this

definition contained in UNCLOS is legal, it is based on strict scientific criteria - geological, geophysical, geomorphological, hydrographic, and geodetic.

The limit of the continental shelf is defined in the Convention on the Law of the Sea as the outer limit of the continental margin or the limit of 200 NM from the baselines unless the continental margin reaches this limit. The two-hundred-mile limit of the shelf is therefore used predominantly by states whose shelf does not reach this width. The difference in the scientific and legal definition of the shelf is that the legal shelf includes essentially the entire edge of the continent, while from a geological point of view the shelf is only one component of the continental edge.

The continental shelf may be extended beyond this limit by coastal states based on the criteria set out in Article 76 of UNCLOS:

- lines defining the outer limit of the continental margin [Art. 76 par. 4 a):
 - 60 nautical miles from the foot of the continental slope (Hedberg formula), or
 - line where the thickness of the sediments reaches at least 1% from the shortest distance to the foot of the continental slope (Gardiner or Irish formula);
- lines defining the outer limits of the continental shelf must not exceed [Art. 76 par. 5]:
 - 350 nautical miles from the baselines, or
 - 100 nautical miles from the 2,500-meter isobath (a line connecting points at a depth of 2,500 m);
- regardless of these lines, on submarine ridges the outer limit of the continental shelf must not exceed 350 nautical miles [Art. 76 par. 6].

If a state wants to extend the limit of the continental shelf beyond 200 NM, it must first determine where the edge of the continent is located. State can choose one of the more favorable options contained in Article 76 (paragraph 4a), which determine the outer limit of the continental margin. Determining where the foot of the continental slope is located is the most important issue. In the absence of evidence to the contrary, the foot of the continental slope shall be determined as the point of maximum change in the gradient at its base.

Article 76 (5) defines the lines that may represent the outermost limits of the shelf. It is left to the coastal state which of the lines it will use. It is possible that there are several isobaths of 2,500 m near the coast, and the state may use the one farthest from the coast as a boundary line, and it will be in accordance with the provisions of UNCLOS. It may also happen that the isobath will be further than 350 NM from the baselines. Therefore, the coastal state can choose any combination of lines that is more favorable to it.

Article 76 (6) represents another limitation – on submarine ridges, the outer edge shall not exceed 350 NM from the baselines. Provision of Art. 76 (6) does not apply to submarine elevations, which are a natural part of the continental margin and a continuation of the land, such as plateaux, rises, caps, banks, and spurs. In the case of submarine elevations, the outer limit of the shelf should be determined at a maximum distance of 100 NM from the 2,500 m isobath.

The application of all the criteria mentioned in Article 76 is complicated by the definitional and technical determination of the thickness of the sediments, the foot of the continental slope, the 2,500-meter isobath and the distinction between oceanic ridges and submarine ridges and submarine elevations, which are natural components of the continental margin (McDorman, 2013; p. 81). States must demonstrate that the seabed they claim is not only a natural extension of their coast, but also has the same geological composition.

In the Arctic, there are 3 submarine ridges that are part of the seabed – Lomonosov, Alfa-Mendeleev and Gakkel (the names in the submissions differ and sometimes 4 ridges are mentioned – Alfa and Medeleev are listed separately, over time the terminology in the submission in connection with the Mendeleev Ridge changes to Mendeleev Rise).

3 COMMISSION ON THE LIMITS OF THE CONTINENTAL SHELF AND THE EVALUATION OF SUBMISSIONS OF COASTAL STATES

The Commission on the Limits of the Continental Shelf (CLCS) was established to consider the data and other material submitted by coastal States concerning the outer limits of the continental shelf in areas where those limits extend beyond 200 nautical miles (NM), to make recommendations to them and to provide scientific and technical advice, if requested by the coastal State. The Commission provides an unbiased view and independent scientific expertise in relation to the unilateral claims of states on the continental shelf. The recommendation represents a formal evaluation of the submission. The work of the Commission on the Limits of the Continental Shelf contributes to the peaceful acquisition of maritime space by states (Awosika, 2014).

The Commission is composed of 21 members who are experts in geology, geophysics and hydrography and are elected by States Parties from among their nationals with due regard to the need to ensure equitable geographical representation. If a state is not a party to UNCLOS, it cannot have a representative in the Commission. The composition of the Commission and the absence of legal experts – even though the Commission interprets and applies the relevant provisions of UNCLOS, has been criticized by several authors. However, the Commission's role consists in assessing scientific and technical data, and the legal component of this process is only secondary (Peters, 2016; p. 53-54).

The purpose of the CLCS proceedings is to introduce precision in the determination of the outer limits of the shelf, even though UNCLOS itself does not condition a state's right to a continental shelf on the precise determination of the outer limits (Baumert, 2017; p. 864). However, the role of the CLCS is undeniable because the establishment of the outer limits of the shelf determines the beginning of the Area, which is the common heritage of mankind and benefits the entire international community.

Peters (2016) summarizes the points that could challenge the Commission's independence. The first is that the state that appoints a CLCS member also pays the expenses associated with the performance of this function. It would contribute to the independence of the Commission if these expenses were borne directly by the UN. Another point of criticism of the Commission's independence is that a member of the CLCS may be asked to be an advisor or consultant in the preparation of a state's submission. However, providing scientific and technical support is one of the Commission's functions. The author also comments on the re-submission process, which can take place indefinitely if the state does not agree with the Commission's recommendations. Another aspect may be that meetings are held in private and only the Executive Summary of the submission is public, so there could be a debate on the lack of transparency of the Commission's work.

Claims of coastal states for extended shelf submitted to the CLCS must be supported by scientific proofs in the form of geological, geomorphological and barymetric analyses. The coastal state submits to the CLCS only a proposal for establishing the outer limits of the continental shelf. The Commission examines the data and materials submitted by the state that is interested in extending its shelf beyond the 200 NM limit and issues recommendations to them. During data preparation, the coastal state may request scientific and technical assistance from CLCS.

The state delineates its shelf according to the provisions of UNCLOS and according to the recommendations of the CLCS. If the state agrees with the recommendations, it will define the boundaries of its continental shelf based on them. The shelf limits determined by the coastal State based on these recommendations shall be final and binding. Maps with marked geodetic data are deposited with the UN Secretary-General and he publishes them in an appropriate manner. If the coastal state does not agree with the recommendations, it is entitled to submit a revised or new proposal within a reasonable time. In theory, this process can go on indefinitely (Smith, Taft, 2000, p. 20-21).

4 THE RUSSIAN FEDERATION

4.1 Submission in respect of the Barents Sea, the Bering Sea, the Okhotsk Sea, and the Central Arctic Ocean

On 20th December 2001, the Russian Federation became the first Arctic state (and the first state ever) to submit to the CLCS its proposal to extend the limits of the shelf

beyond the limits established by the UNCLOS. The submission covered four areas – the Barents Sea, the Bering Sea, the Sea of Okhotsk, and the Central Arctic Ocean.

The consideration of the submission was included in the agenda of the 10th session of the CLCS, which took place in New York from 25 March to 12 April 2002. In accordance with rule 49 of the Rules of Procedure of the Commission, notification was sent to all Member States of the UN, including States, which are parties to the UNCLOS, to publish the proposed outer limits of the continental shelf as proposed.

Denmark, Canada, Norway, and the United States responded within the three-month period specified in Rule 50 of the Commission's Rules of Procedure to the Russian submission by sending diplomatic notes. The permanent missions of Denmark and Canada mentioned they were not in a position to determine whether they agreed to the submission, which should not be taken as their approval. At the time, Denmark had not even ratified UNCLOS and stated that, as they were still in the data collection process, they could not assess the possible impact of the extension of the Russian shelf on the potential overlap with the Greenlandic one. Denmark also communicated its reservation to the Russian government. Japan declared that the so-called the Four Islands mentioned in the submission should not be the subject of the Commission's investigation, as they are disputed, referring to the Rules of Procedure and Scientific and Technical Guidelines.

In the note, Norway points to the disputed area in the Barents Sea, but at the same time agrees to consider the submission. The USA pointed out significant errors in the submission, such as that it referred to the border specified in the Treaty between the Soviet Union and the US (1990), even though the Russian Duma had never ratified it. The USA states that the Alpha-Mendeleev Ridge is “geologic feature formed on oceanic crust” and has “identical origin to Iceland-Faroe Ridge” and that it is “not a part of any state's continental shelf”. They consider Lomonosov Ridge as “freestanding feature in deep, oceanic part of the Arctic Ocean Basin and not a natural component of the continental margins of either Russia or any other state” (Representative of the United States of America, 2002). These ridges do not have any direct significance for possible US submission.

Since this was the first ever submission of a claim to extend the continental shelf beyond the 200 NM limit, it was decided that the procedure for establishing a subcommission to assess the Russian proposals should serve as a model, *mutatis mutandis*, for the establishment of subsequent subcommissions. The Russian submission was considered not only at the 10th, but also at the 11th session of the Commission, so sufficient time was allocated for the work of the subcommittee.

On 27th June 2002, the CLCS issued recommendations – it neither accepted nor rejected the proposal but stated that further research was needed to support the claim. In the case of the Barents and Bering Seas, the CLCS recommended that, after the entry into force of the agreements on the delimitation of maritime boundaries with Norway in the Barents Sea and with the USA in the Bering Sea, to send the CLCS maps and coordinates

of the delimitation lines, as they would represent the outer limits of the continental shelf of the Russian Federation exceeding 200 NM in the Barents Sea and the Bering Sea. Regarding the Okhotsk Sea, the Commission recommended to submit a well-documented partial submission for its extended continental shelf in the northern part of the sea. The CLCS stated that this partial submission would not affect questions relating to the delimitation of boundaries between states in the South, for which a submission could subsequently be made, notwithstanding the provisions relating to the 10-year time limit set out in Article 4 of Annex II to the Convention. To make this partial submission possible, the CLCS also advised the Russian Federation to use its best efforts to reach an agreement with Japan in accordance with paragraph 4 of Annex I to the Commission's Rules of Procedure. Regarding the Central Arctic Ocean, the CLCS recommended to submit a revised submission regarding its extended continental shelf in this area based on the findings contained in the recommendations (Commission on the Limits of the Continental Shelf, 2002).

The Commission stated that according to the materials provided in the submission the Lomonosov Ridge cannot be considered a submarine elevation under the Convention and according to the current state of scientific knowledge, the Alpha-Mendeleev Ridge Complex cannot be considered a submarine elevation under the Convention (Russian Federation, 2015).

Since the Okhotsk Sea is not part of the Arctic Ocean, we will not analyze submission made in this regard.

4.2 Partial revised Submission in respect of the Arctic Ocean

On 3rd August 2015, the Russian Federation submitted substantially revised submission concerning the Arctic Ocean. It claims 1,191,347 km², including the North Pole, which is about 100,000 km² more than the 2001 submission (Hossain, 2021). It is estimated that the area includes 594 oil fields and 159 natural gas fields, as well as two major nickel fields and more than 350 gold deposits. Initial renewable fuel resources are estimated at 258 billion tonnes of fuel equivalent, representing 60% of the total hydrocarbon resources of the Russian Federation (Staalesen, 2015).

The revised submission is based on the scientific assumption that the central Arctic submarine ridges, among them the Lomonosov Ridge, the Alpha-Mendeleev Rise (the term "rise" is already used here) and the Chukchi Plateau, as well as their separating the Podvodnikov and Chukchi basins, have a continental character (Russian Federation, 2015). The Russian claim is based on the argument that the Lomonosov Ridge and the Alpha-Mendeleev Rise are not oceanic ridges or submarine ridges, but submarine elevations. Since based on the provisions of Article 76 (6) UNCLOS does not apply a limit of 350 NM in the case of elevations as in the case of submarine ridges, it would be possible to define the outer limit of the shelf based on 100 NM from the 2,500 m isobath, thus expanding it significantly.

The issue of maritime delimitation in the Barents Sea and Arctic Ocean between the Russian Federation and the Kingdom of Norway mentioned in the context of first Russian submission was settled with the entry into force on 7 July 2011 of the Treaty on Maritime Delimitation and Cooperation in the Barents Sea and the Arctic Ocean of 15th September 2010.

Regarding the US-Russian maritime issue, the Russian Federation applies the Agreement “provisionally from the date of signature to present” (Russian Federation, 2015). Concerning the relations with Denmark (Agreement of 27 March 2014) and Canada, the States agreed on general procedure (when one State makes Submission to the Commission, the other State shall immediately forward to the UN Secretary-General a diplomatic note exactly saying they do not object the submission).

In response to the submission, Denmark (2015) pointed to a possible overlapping of the Danish and Russian shelves, the US (2015) confirmed the provisional application of the provisions of 1st June 1990 Agreement by both states, and Canada (2015) also pointed to a possible overlapping of extended shelf claims. In 2021, the USA sent a similar note concerning an Addendum to the Executive Summary of the partially revised Submission in respect of the continental shelf in the area of the Lomonosov Ridge and other areas of the Arctic Ocean.

At the 52nd session, the Delegation submitted additional data and information concerning new outer limit points in the Amundsen and Canada basins that resulted in a significant change in the outer limits initially proposed in the Submission of 2015. On 31st March 2021, the Russian Federation submitted to the Commission two addenda to the partially revised 2015 submission in respect of the Arctic Ocean. The first addendum concerns the Gakkel ridge, the Nansen and Amundsen basins, and the second the Lomonosov Ridge, the Alpha-Mendeleev Rise, the Amundsen and Makarov basins, and the Canada basin (United Nations, 2021). Russian claim now includes 70% of the seabed in the central parts of the Arctic Ocean outside the exclusive economic zone of the Arctic coastal states, and the addenda represent a further expansion of the continental shelf by around 705,000 km² (Breum, 2021).

The CLCS issued recommendations on 6th February 2023. At the Commission’s 50th meeting in 2019, a breakthrough occurred in relation to Russian shelf extension claim – the CLCS agreed with the claim that the Lomonosov Ridge, the Medeleev Rise, as well as the Podvodnikov Basin are submarine plateaus and are geologically similar to the Russian continent, but this does not automatically confirm Russia’s claim (Staalesen, 2019).

The recommendations state that “Lomonosov Ridge is a continental fragment of the Barents-Kara Sea passive continental margin, from which it separated as a result of the opening of the Eurasian Basin along the Gakkel Ridge axial spreading center” and that “Mendeleev Rise is a seafloor high that extends from the Siberian margin towards the center of the Arctic Ocean where it merges with a similar feature, the Alpha Ridge,

which extends from the opposite side of the ocean basin. The merged feature is referred to hereafter as Mendeleev-Alpha Rise, in accordance with the terminology used in the Submission.” According to the Recommendations “Gakkel Ridge is presumed to be a northern extension of the Mid-Atlantic Ridge system” (Commission on the Limits of the Continental Shelf, 2023a).

In conclusion, the Subcommission agreed with the Russian Federation that Lomonosov Ridge, Mendeleev-Alpha Rise, and Podvodnikov Basin are submarine elevations that are natural components of the margin in accordance with article 76, paragraph 6. Hence, the depth constraint (isobath 2,500 m + 100 NM) can be applied for the delineation of the outer limits of the continental shelf.

Due to insufficient data and information provided for the outer edge of the continental margin, the outer limits of the continental shelf in the southern part of Amundsen Basin have not been defined. The CLCS recommends making a partial revised submission in respect of its continental shelf in that area. The CLCS recognizes that the establishment of the final outer limits of the continental shelf of the Russian Federation in the Arctic Ocean may depend on continental shelf delimitation with neighboring States (Commission on the Limits of the Continental Shelf, 2023a).

4.3 Partial revised Submission in respect of the southeastern part of the Eurasian Basin in the Arctic Ocean

This partial submission from 14th February 2023, refers to the submission of 20 December 2001 and its partial revised submission of 3rd August 2015 (with addenda submitted on 31st March 2021) concerning the Arctic Ocean. The area of the seabed in the submission covers the southeast part of the Amundsen Basin and Gakkel Ridge of the Eurasia Basin of the Arctic Ocean (Russian Federation, 2023).

In its submission, the Russian Federation refers to the provisions of paragraphs 1, 4 a) ii), 5, and 7 of Article 76 of UNCLOS. Regarding the Commission’s Rules of Procedure, it pointed to unresolved issues regarding the delimitation of maritime borders, namely with the Kingdom of Denmark and Canada.

In this submission, points are based on the Hedberg formula, one point is based on the Gardiner formula (a point from the 2015 submission), and one point lies on the 200-mile limit of the exclusive economic zone.

The presentation of the partial revised submission was made on 5th July 2023 on the 58th session.

4.4 Partial revised Submission in the Area of the Gakkel Ridge in the Arctic Ocean

The most recent submission of the Russian Federation is dated 30th October 2023. The Russian Federation submitted with reference to its Submission of 20th December 2001, and of its Partial Revised submission of 3rd August 2015 (with addenda submitted

on 31 March 2021) in respect of the Arctic Ocean, information on the limits of the continental shelf beyond 200 NM in the Area of the Gakkel Ridge in the Arctic Ocean.

According to data obtained it is indicated that the Gakkel Ridge is a submarine ridge to which a limit of 350 NM is applied.

5 THE KINGDOM OF NORWAY

By the Royal Decree of 31st May 1963, Norway proclaimed sovereign rights over the seabed and subsoil outside its coast as regards exploitation and exploration of natural deposits, to such extent as the depth of the sea permits the exploitation of such deposits. Later the definition of the shelf was restored in the Act No. 12 of 21st June 1963 relating to the exploration for and exploitation of submarine natural resources. Next, the Act No. 11 of 22nd March 1985 pertaining to petroleum activities specified that the continental shelf comprises the seabed and subsoil beyond the territorial sea, as far as it may be deemed to be the natural prolongation of Norwegian land territory, but no less than 200 NM from the baselines. The current definition is contained in the Act of 29th November 1996 No. 72 relating to petroleum activities, and builds on article 76 of the Convention, which came into force for Norway on 24 July 1996 (Norway, 2006).

The Kingdom of Norway made its submission on 27th November 2006. Norway requested the extension of the continental shelf in three areas of the North-East Atlantic and the Arctic – the so-called Loophole in the Barents Sea, the Western Nansen Basin in the Arctic Ocean and the so-called Banana Hole in the Norwegian and Greenland Seas. The Loophole in the central part of the Barents Sea is the area beyond and totally enclosed by the 200 NM limits of Mainland Norway and Svalbard, and the Russian Federation and is undoubtedly part of the submerged prolongation of the land masses of these two coastal States. The Banana Hole is the area of the Norwegian and Greenland Seas that is totally enclosed by the 200 NM limits of Mainland Norway and Svalbard in the east, and the Faroe Islands, Iceland, Jan Mayen, and Greenland in the south and west (Commission on the Limits of the Continental Shelf, 2009).

The submission states that the continental margins of the Northeast Atlantic and the Eurasian Basin of the Arctic Ocean are part of the same continuous continental margin, i.e. the Eurasian Continental Margin. The largest part consists of the continental margin adjacent to Mainland Norway and the Svalbard Archipelago, and extends from the North Sea in the south, through the Norwegian and Greenland Seas, into the Eurasian Basin of the Arctic Ocean in the north. The other part of the shelf surrounds the Jan Mayen Island which the submission refers to as “a special case as it is, in geological terms, part of its own small continent” (Norway, 2006).

Concerning the Banana Hole, on 20th September 2006 the Ministers of Foreign Affairs of Norway, Denmark (together with the Prime Minister of the Government of the Faroes) and Iceland signed Agreed Minutes that set out an agreed procedure for determining future delimitation lines in the southern part of the Banana Hole. A procedure

was agreed upon (which is similar in several cases) that when any of these States submits its documentation relating to the outer limits of the continental shelf, the other States shall notify the Secretary-General of the United Nations that they have no objection to the CLCS considering and issuing the documentation on that basis recommendations. Furthermore, the Commission's recommendations do not affect the submission of documentation to these states at a later stage or the issue of bilateral delimitations of the continental shelf between these states (Commission on the Limits of the Continental Shelf, 2009c). Similarly, on 20th February 2006 Norway and Denmark together with Greenland signed an Agreement concerning the delimitation of the continental shelf and the fisheries zones in the area between Greenland and Svalbard (which came into force on 2 June 2006).

While the Banana Hole and Western Nansen Basin areas were not questioned, in respect of the Loophole, the Russian Federation stated that the Barents Sea region was the subject of a dispute that had not yet been settled at the time, but agreed to consider the submission with respect to the disputed Barents Sea area and reserves the right to present additional comments to the submission. Denmark and Iceland also commented on the Norwegian claim in diplomatic notes (regarding the Agreed Minutes and Agreement mentioned above). Spain responded with a note regarding its right to use resources on the continental shelf around Svalbard based on the Spitsbergen Treaty of 1920 (the provisions of the Spitsbergen Treaty and its regime are briefly referred to in the diplomatic note by the Russian Federation) and stated that it has for the fact that the Svalbard Treaty also applies to the area in the Western Nansen Basin and Loophole and reserves the right to the resources of the continental shelf that may be defined around Svalbard, including the extension thereof (Permanent mission of Spain, 2007).

The CLCS adopted recommendations on 27th March 2009. In relation to Loophole, the Norwegian proposal met the requirements for submission for extension continental shelf beyond 200 NM from the baseline and it recommends that Norway proceed with the delimitation of the continental shelf beyond 200 NM in the Loophole in agreement with the Russian Federation, with the assurance that both coastal states share a claim to the seabed and subsoil beyond 200 NM in this part of the Barents Sea as natural extensions of their land territories (Commission on the Limits of the Continental Shelf, 2009c).

Since 1974, Norway and Russia had disputed an area in the Barents Sea with an area of 175,000 km². Both states settled the disputed situation on 15th September 2010 by concluding the Treaty concerning Maritime Delimitation and Cooperation in the Barents Sea and the Arctic Ocean (the Murmansk Treaty). Both countries maintain good relations and cooperate in various areas – the beginning of cooperation was mainly focused on oil and gas, a sector in the High North where both countries have common problems and opportunities; later the focus has been on the environment, geosciences, and technology for field development in the Arctic (Damašková and Ermilova, 2022; p. 499).

Norway has become the first Arctic country to delineate its continental shelf based on the Commission's recommendations. The total area of the continental shelf of Norway is about 235,000 km², which is about ¾ of the land area of Norway. The original proposal submitted to the Commission dealt with an area of 250,000 km² (Nilsen, 2009).

Bearing in mind the overlapping claims of the states regarding the North Pole, it is certainly possible to say that Norway is not affected by possible overlapping claims for geographical reasons. The shelf boundary is between 84° and 85° N latitude, approximately halfway between the northern edge of Svalbard and the North Pole. This is also confirmed by the words of the Minister of Foreign Affairs of Norway, Jonas Gahr Støre: "In the discussion about who owns the North Pole – it is definitely not us" (Doyle, 2009).

5.1 Submission in respect of Bouvetøya and Dronning Maud Land

On 4th May 2009, the Kingdom of Norway submitted to the Commission a submission in respect of Bouvet Island and Queen Maud Land (Commission on the Limits of the Continental Shelf, 2009a). States did not submit any notes verbale in relation to the Bouvetøya part of the submission, but the CLCS received several notes verbale relating to the continental shelf belonging to Dronning Maud Land located in Antarctica (namely from the USA, the Russian Federation, India, the Netherlands, and Japan) and decided to do not consider and do not qualify this part of the submission. The Commission adopted the recommendations on 8th February 2019, but since it does not belong to the Arctic region, we will not analyze it further in this section (Commission on the Limits of the Continental Shelf, 2019).

6 THE KINGDOM OF DENMARK

The Kingdom of Denmark has made 5 partial submissions to the Commission on the Limits of the Continental Shelf – for the area north of the Faroe Islands (2009), Faroe-Rockall Plateau Region (2010) both submitted together with the Government of the Faroe Islands; submission in respect of the southern continental shelf of Greenland (2012), later a claim for the north-eastern continental shelf of Greenland (2013), and as a final claim for the Northern continental shelf of Greenland in 2014. Denmark in every partial submission states that particular partial submission is a first – fifth step in fulfilling Denmark's obligation under Article 76 (8) UNCLOS and Article 4 of Annex II to the UNCLOS to submit information on the outer limits of its continental shelf beyond 200 NM.

By Royal Decree No. 259 of 7th June 1963, Denmark proclaimed sovereign rights over the seabed and subsoil off the coast of the Kingdom of Denmark for exploration and exploitation of natural deposits beyond the territorial sea to a depth of 200 m or to such an extent as the depth of the sea permits the exploitation of such deposits. In accordance with the UNCLOS, such sovereign rights are now being exercised up to 200 NM from

the baselines or to agreed boundaries. A designation of the continental shelf around the Faroe Islands was published in the Official Gazette of the Kingdom of Denmark on 7th May 1985. By agreement between the Government of the Kingdom of Denmark and the Government of the Faroes on 22nd December 1992, the legislative and executive powers regarding subsoil resources were transferred to the Government of the Faroes. National legislation of the Faroes regulates all aspects of the rights of a coastal State over the continental shelf (The Kingdom of Denmark, 2009). By Agreement between the Government of the Kingdom of Denmark and Naalakkersuisut (Government of Greenland) as implemented by the Danish Act No. 473 of 12th June 2009 (Act on Greenland Self-Government), Naalakkersuisut was vested with the authority of assuming new fields of responsibility. By Inatsisartut (Parliament of Greenland) Act No. 7 of 7th December 2009 (Act on Mineral Resources) the legislative and executive responsibility for mineral resource activities was assumed by Naalakkersuisut with effect from 1st January 2010 (The Kingdom of Denmark, 2013).

6.1 Partial submission in the area north of the Faroe Islands

A partial submission by the Danish and Faroese governments concerning the area north of the Faroe Islands was made on 29th April 2009 and received notes from Iceland and Norway – neither state objected.

There were some unresolved issues regarding the delineation of the continental shelf in the area more than 200 NM from the baselines of the Faroe Islands, mainland Norway, Iceland, Jan Mayen Island, Greenland, and Svalbard, referred to as the Banana Hole. On 20th September 2006, Denmark, Iceland, and Norway agreed on a procedure for determining the delimitation line in the southern part of Banana Hole.³

Ireland and the United Kingdom agreed on a maritime boundary on the continental shelf in 1988, but this has not been accepted by Denmark and the Faroes, neither Iceland, which made overlapping claims. The four States have met regularly since 2001 to resolve the issues arising from these overlapping claims, but to date have been unable to reach agreement, and that Ireland made this submission within the period established by the UNCLOS. At the 24th session, together with Denmark, the United Kingdom, and Ireland presented in respect of Hatton-Rockall Area, Iceland only made a submission that year, presenting it only at the 31st session.

In the submission, Denmark refers to the Faroe-Iceland Ridge and the Ægir Ridge as “seafloor highs”. The outer limits of the continental shelf north of the Faroe Islands extend to 350 NM from the baselines from which the territorial sea lines around the Faroe Islands are measured. To the west, north-west, and south-east, the outer limits of the continental shelf are delineated by the 200 NM limits of Iceland, Jan Mayen, and the mainland of Norway, respectively (The Kingdom of Denmark, 2009).

³ See section The Kingdom of Norway

The Commission adopted recommendations on 12th March 2014. It is the only Danish submission on which the Commission has already issued its recommendations.

Since the Commission has accepted Denmark's position that the Ægir ridge is a submarine ridge, the outer limits of the continental shelf shall not exceed 350 NM from the baselines. The outer limit in the region north of the Faroe Islands, as defined by Denmark, consists only of the 350 NM distance constraint line, with which the Commission issued a favorable opinion.

6.2 Partial Submission in respect of Faroe-Rockall Plateau Region

Iceland commented on the partial submission of Denmark from 2nd December 2010 Faroe-Rockall Plateau Region. Since in the Hatton-Rockall area, which is part of the submitted claim, there is a part of the Icelandic continental shelf, which is, however, the subject of overlapping claims of Denmark, Ireland, and the United Kingdom. The Government of Iceland in a note verbale dated 5th April 2011 (received by the Secretary-General on 8th April 2011, after the closing of the plenary part of the 27th session) (Commission on the Limits of the Continental Shelf, 2021) did not give its consent to the consideration and qualification of the submission by the Commission. Iceland therefore did not include this area in its claim submitted to the CLCS on 30th April 2009 and stated that it would make a separate submission in respect of this area later.

The Government of Denmark together with the Government of the Faroe Islands issued a communiqué in which they see no reason to block the consideration of the submission to the CLCS in this matter by other states. Consequently, in Denmark's view, the consideration of the submissions of Ireland and the United Kingdom was subject to its consent. It also states that Denmark will give its consent to the CLCS to consider the submissions of the United Kingdom and Ireland, provided that its submission concerning the Faroe-Rockall Plateau region is considered at the same time. It was also stated that Iceland also had a claim that overlapped with parts of the region, even though it had not submitted a claim relating to this area within the 10-year period prescribed by the UNCLOS. In this context, Denmark is of the opinion that if Iceland made such a submission, it could also be added to the current consideration of all submissions related to this region (Permanent Mission of Denmark, 2010).

The CLCS decided to defer further consideration of the submission and the note verbale until such time as the submission is next in line for consideration, as queued in the order in which it was received.

6.3 Partial Submission in respect of the Southern Continental Shelf of Greenland

On 14th June 2012, Denmark made a submission in respect of the southern continental shelf of Greenland. This Partial Submission is the first one related to Greenland and covers only the Southern Continental Shelf of Greenland.

This was a partial submission by the government of Denmark together with Greenland and states that it intends to submit separate information on the areas north and north-east of Greenland. Canada (2012) and Iceland (2013) commented on the submission. Neither state objected to the consideration of the submitted proposal, with Canada noting the possible overlap of Denmark's claim with its own claim filed later.

The southern continental margin of Greenland extends from mainland Greenland to the Irminger Sea in the east, across the Eirik Ridge in the south and to the Labrador Sea in the west. Denmark's partial submission on the southern continental shelf of Greenland was presented on 17th August. There are two separate sections to the outer limits of shelf beyond 200 NM – the south-western part in the Labrador Sea and the eastern part in the Irminger Sea. In the southwestern part, the outer limits end at the 200 NM line of Canada in the north and south and then at the 200 NM line of Greenland in the east. (The Kingdom of Denmark, 2012).

In an exchange of notes dated 15th March 2012, the Governments of Denmark and Canada agreed that when one State makes a submission to the Commission regarding the outer limits of the continental shelf in the Labrador Sea, the other State shall immediately send a diplomatic note to the Secretary-General of the United Nations informing him, that it has no objection to the consideration of the submission by the CLCS, and states that the Commission's recommendations regarding the submission do not affect the Commission's consideration of its own proposals and matters relating to the delimitation of the borders between the two states.

Iceland's outer limits proposed in its submission of 29th April 2009 overlap with the eastern part of Greenland's southern continental shelf. The matter is subject to consultation between the parties (The Kingdom of Denmark, 2012). The CLCS also decided to revert to the consideration of the partial submission, and any notes verbales that may be received in the future, at the plenary level when the partial submission was next in line for consideration as queued in the order in which it was received (Commission on the Limits of the Continental Shelf, 2016b).

6.4 Partial Submission in respect of the North-Eastern Continental Shelf of Greenland

On 26th November 2013, Denmark jointly submitted a partial submission with Greenland regarding the area north-east of Greenland. Denmark also presented its submission on 17th August 2016 as the previous one.

Again, this is a partial submission stating that Denmark intends to submit separate information on sea areas north of Greenland. Norway commented on the submission, which, although it did not object to the consideration of the submission by the CLCS, described the subject area between Greenland and Svalbard as "disputed". An unresolved question remains in connection with the delimitation of the northeastern continental shelf of Greenland. Its outer limits overlap with the outer limits of the continental shelf of

Norway. On 27th November 2006, Norway submitted its submission for three separate areas in the Barents Sea, the Arctic Ocean, and the Norwegian Sea, and the CLCS adopted recommendations on it on 27th March 2009.

On 20th February 2006, the Kingdom of Denmark together with the Government of Greenland and the Kingdom of Norway signed an Agreement concerning the delimitation of the continental shelf and the fisheries zones in the area between Greenland and Svalbard which into force on 2nd June 2006. In the preamble to the Agreement, the contracting parties expressed their intention to revert to the delimitation of the continental shelf beyond 200 NM in connection with the establishment of the outer limits of the continental shelf (Agreement, 2006).

The northeastern continental margin of Greenland is a passive continental margin extending approximately 1,300 km from 70° in the south to 82° N in the north. The width of the continental shelf varies from about 60 km in the southern and northern parts of the margin to more than 300 km in the central part (The Kingdom of Denmark, 2013).

Only Hedberg formula points have been used in this Partial Submission. The outer limits end at the 200 NM line of Greenland in the west and at the 200 NM line of Norway (Svalbard) in the east (The Kingdom of Denmark, 2013).

In accordance with the above, the Kingdom of Denmark has requested that the Commission consider the data and other material in this partial submission concerning the North-Eastern Continental Shelf of Greenland and make recommendations regarding this partial submission without prejudice to the delimitation of the continental shelf between Denmark/Greenland and Norway. Both states agreed to this request.

6.5 Partial Submission in respect of the Northern Continental Shelf of Greenland

Another submission to the Commission was made by the Kingdom of Denmark on 15th December 2014, this time in relation to the northern continental shelf of Greenland. It is a partial submission of the Government of the Kingdom of Denmark together with the Government of Greenland and was presented as well at the 41st session on 18th August 2016.

This submission is particularly interesting because by submitting it, Denmark became the first country to claim sovereign rights over the North Pole. The Danish claim is based on the claim that the continental shelf of Greenland is connected to the Lomonosov Ridge located at the bottom of the Arctic Ocean and is a natural prolongation of the Greenlandic mainland. The Danish and Greenlandic governments jointly claim a shelf of approximately 900,000 km². The submission of the claim to the Commission was preceded by 12 years of collecting the necessary scientific data. Denmark has invested around 44.3 billion euros in data collection and processing to support its claim (Pettersen, 2014).

Denmark considers the Lomonosov Ridge, the Gakkel Ridge, the Alpha-Mendelev ridge complex, and Chukchi Borderland as integral parts of the Northern

Continental Margin of Greenland. The Lomonosov Ridge is qualified in the submission as “a sliver of continental crust” and “seafloor high”. The Gakkel Ridge is considered to be “an active, ultra-slow seafloor spreading ridge”. The Alpha-Mendelev ridge complex is “a volcanic plateau” and it has proposed that it is “an oceanic plateau containing remnants of continental material”. The submission further states that the Alpha-Mendelev ridge complex and Chukchi Borderland are morphologically continuous with the land mass of Greenland, however, the data do not provide for their classification as “submarine elevations”, which would be a component of the continental margin (The Kingdom of Denmark, 2014).

Norway, Canada, the Russian Federation, and the USA commented on the submitted claim. Norway agreed with consideration of the submission with regard to the “disputed area” (in view of the 2006 Agreement), Canada did not object, the Russian Federation reminded a possible overlapping claim but did not object to the Commission’s consideration, stating that any recommendations by the Commission regarding the Danish proposal have no impact on the rights of the Russian Federation during the consideration of the Russian submission nor on the delimitation of the continental shelf between the Russian Federation and Denmark. The abovementioned 3 points were essentially the content of the agreement concluded on 7th March 2014 by the Kingdom of Denmark together with the Government of Greenland and the Russian Federation through an exchange of notes (The Kingdom of Denmark, 2014).

The USA noted that their claim to the continental shelf may overlap with that of Greenland but did not object with a similar amendment as the Russian Federation – that the Commission’s decision would not affect the delimitation of the US continental shelf or the mutual delimitation between the USA and Denmark.

In this submission, both formulas are used, a limit of 350 NM, and even a line of 100 NM from the 2,500 m isobath.

During the preparation of this partial submission, the Kingdom of Denmark held regular consultations with Canada. It emerged from these consultations that the outer limits of the Canadian continental shelf will overlap with the outer limits of the northern continental shelf of Greenland in a later proposal. Canada made its claim in 2013.

7 CANADA

7.1 Partial submission in respect of the Atlantic Ocean

Canada made its first submission to the Commission on 6th December 2013, but in respect of continental shelf in the Atlantic Ocean. The partial submission is organized in three sections – the Labrador Sea, the Grand Banks and Nova Scotia. In this submission, Canada states that this is a partial submission and intends to submit information on the limits of the continental shelf beyond 200 NM in the Arctic Ocean at a later date. Denmark commented on the submission – regarding overlapping in the Labrador Sea area with the area south of Greenland, USA, and France – because of Saint

Pierre and Miquelon – the Government of Canada in previous communication completely rejected any claims of France to any maritime area.

In respect of the Nova Scotia region, Canada anticipated potential overlap if the United States make a submission in the same region. However, the outer limits of the Canadian continental shelf end at the provisional equidistant line with the United States. The submission does not affect matters relating to the delimitation of boundaries between Canada and Denmark or between Canada and the United States. (Commission on the Limits of the Continental Shelf, 2018)

7.2 Partial submission in respect of the Arctic Ocean

Canada submitted a partial submission regarding the Arctic on 23rd May 2019 and it is an addition to the earlier partial submission in respect of the Atlantic Ocean. The USA, Denmark, and the Russian Federation commented on the submission. None of the states objected, but they considered potential overlapping claims.

Preparatory work in relation to shelf delimitation began in the mid-1990s, but the preparation of a partial submission began after Canada became a party to the Convention in 2003. Several Canadian programs have involved international cooperation, notably with the USA, the Kingdom of Denmark, the Kingdom of Sweden, and the Federal Republic of Germany. Data collection began in 2006 and ended in 2016.

In this submission, Canada asserts that Canada's continental margin in the Arctic Ocean is part of a morphologically continuous continental margin that includes a number of extensive seafloor highs. These include the Central Arctic Plateau (Lomonosov Ridge, Alpha Ridge, and Mendeleev Rise), which forms a submerged extension of the Canadian mainland. Geological and geophysical evidence further demonstrates that the Central Arctic Plateau is continuous with the Canadian mainland and as such is a natural part of its continental margin. It does not explicitly (unlike the Russian Federation or Denmark in their submissions) comment on the nature of the aforementioned seafloor heights (Government of Canada, 2019).

In the submission, Canada states that there have been regular consultations with both Denmark and the Russian Federation and basically similar procedures, that the states will not object to each other's submissions to the CLCS and that the consideration of the submission will not affect the submission of the other state or the mutual boundaries between their shelves. Potentially overlapping claims were also revealed in mutual consultations with the US during the preparation of the submission (Government of Canada, 2019). The establishment of the outer limits of the Canadian continental shelf in the Arctic Ocean will depend on delimitation with the Kingdom of Denmark, the Russian Federation, and the USA.

On 19th December, Canada submitted to the Commission an addendum to its original submission. It covers an additional area of continental shelf extending beyond the limits provided for in that partial submission, encompassing the full length of the

Central Arctic Plateau. Addendum states that the Central Arctic Plateau is considered “a seafloor elevation” in the context of Article 76 and the Scientific and Technical Guidelines of the Commission on the Limits of the Continental Shelf (Government of Canada, 2022).

8 ICELAND

8.1 Partial submission in respect of the Ægir Basin area and in the western and south-eastern parts of Reykjanes Ridge

Iceland submitted an information to the Commission on 29th April 2009 related to two separate regions in the North Atlantic – the Ægir Basin area to the northeast of Iceland, and the western and southern parts of Reykjanes Ridge to the south of Iceland.

The preparation of the submission began in 2000. In the submission, Iceland considers the Reykjanes Ridge as an integral part of the prolongation of its mainland territory. According to Iceland, this is a partial submission that does not include the continental shelf of Iceland in the Hatton-Rockall area, which is subject to overlapping claims by Denmark on behalf of the Faroe Islands, Ireland and the United Kingdom or in the eastern part of the Reykjanes Ridge potentially overlapping the Hatton-Rockall area. In order not to prejudice issues relating to the demarcation of interstate boundaries in the Hatton-Rockall area, submissions for both areas will be made at a later date. Denmark and Norway (2009) commented on the submission in relation to the so-called Banana Hole and Denmark again in 2013 (in relation to the Irminger Sea) but had no objections.

Concerning this overlapping areas, 2 agreements were concluded – on 20th September 2006 Agreed Minutes between Iceland, Denmark on behalf of the Faroe Islands, and Norway on the delimitation of the continental shelf beyond 200 NM in the Ægir Basin area (this area is referred to as the southern part of the Banana Hole) and 200 nautical miles between Iceland and Greenland in the Irminger Sea (Iceland, 2009).

The CLCS issued recommendations on this submission on 10th March 2016. Iceland regards the Reykjanes Ridge as an integral part of the prolongation of the land mass of Iceland because there is continuity in terms of morphology, geological origin, and history with Iceland. Subcommission considered that the region is part of the continental margin of Iceland for the purposes of the Article 76. While some members of the Commission accepted the consideration of the Reykjanes Ridge as a submarine elevation, other members of the Commission arrived at the conclusion that the data and information contained in the Submission did not support its consideration as a submarine elevation. The CLCS could not arrive to the conclusion that the constraint line (2,500 m + 100 NM) was applicable and considered that the data and information contained in the Submission were inconclusive to support the western and southern parts of the Reykjanes Ridge as a natural component of the continental margin of Iceland. For this reason, the CLCS decided to recommend only on those fixed points in the western part of the Reykjanes Ridge constituting the outer limits of the continental shelf that are located

within 350 NM from the baselines of Iceland. One fixed point is located on the 200 NM line of Greenland's exclusive economic zone (Commission on the Limits of the Continental Shelf, 2016a).

Based on the consideration of the scientific and technical documentation contained in Iceland's submission, the Commission concluded that, in the Ægir basin, the foot of the slope points mentioned in the submission meet the requirements of Article 76 and Chapter 5 of the Guidelines. In the Ægir Basin, the outer edge of the continental margin is based solely on fixed points within 60 NM of the base of the slope (Commission on the Limits of the Continental Shelf, 2016a).

Denmark/Greenland reported updates to the Greenland baselines that changed the location of the 200 NM line of Greenland. This affected the location of the three outer limit fixed points submitted by Iceland with respect to the western part of the Reykjanes Ridge, as these points were located on Greenland's original 200 NM border (Commission on the Limits of the Continental Shelf, 2013).

8.2 Partial revised Submission in respect of the western, southern and south-eastern parts of the Reykjanes Ridge

On 31st March 2021, Iceland submitted a revised submission to the Commission regarding the western, southern, and southeastern parts of the Reykjanes ridge. The revised submission provides new data and analysis from surveys on Reykjanes Ridge. As before, it covers the continental shelf in the western and southern parts of Reykjanes Ridge. In addition, it includes the south-eastern part of Reykjanes Ridge in order to give a better sense of the overall area. The submission neither covers the Hatton-Rockall area, which is in dispute, nor the north-eastern part of Reykjanes Ridge which potentially overlaps the Hatton-Rockall area (Iceland, 2021).

In a previous submission, the subcommission concluded that the Reykjanes Ridge is a submarine ridge that is a natural part of the continental margin, but the CLCS found the data and information provided to be unconvincing to support the claim that the western and southern parts of the Reykjanes Ridge can be considered a natural part of the continental margin of Iceland. The Commission therefore could not conclude that a line 100 NM from the isobath could be applied and decided to recommend only fixed points up to a distance of 350 NM. Accordingly, Iceland submitted in this submission additional information supporting the argument that the Reykjanes Ridge is a natural part of Iceland's continental margin due to its geological connection to its mainland territory.

In addition, the Commission's recommendations in respect of Bouvetøya (Norway), dated 8th February 2019, are an important precedent which bears strong similarities to the circumstances on Reykjanes Ridge. The recommendations acknowledge that a divergent plate boundary geologically classified as a mid-oceanic ridge, which is under strong influence from hotspot ridge interaction, can constitute

a submarine elevation that is a natural component of the continental margin in the sense of article 76 (6) of UNCLOS.

The submission was presented at the 58th plenary session of the Commission on 9th August 2023.

9 FINLAND, KINGDOM OF SWEDEN, AND THE USA

For geographical reasons, Finland and Sweden cannot claim an extension of the continental shelf beyond 200 NM, as the Baltic Sea has a maximum width of 193 km (which is approximately 104 NM).

The USA was basically the first country to start the debate on claiming the natural resources of the subsoil and the seabed of the continental shelf, based on the Truman Declaration of 28th September 1945. Therefore, it remains a paradox that the USA has not yet ratified the Convention on the Law of the Sea. The provisions of UNCLOS (except Part XI) apply to them as customary law, which they also admitted. For this reason, they do not even have a set time limit for submitting a claim to the Commission for the Limits of the Continental Shelf. As mentioned above, in practice the Commission has not yet had to deal with a submission from a non-contracting state of UNCLOS, therefore opinions on whether such a submission would be admissible differ.⁴

Since the US is not a contracting party, it cannot fully participate in the governance of the Arctic, as it depends largely on the provisions of UNCLOS and use the right to exclusivity in drilling resources from the extended continental shelf.

10 CONCLUSIONS

The article presents a comprehensive summary of the submissions of the Arctic coastal states for the extension of the continental shelf beyond the 200 NM limit in relation to the sovereign rights arising from this legal concept.

The introductory parts briefly analyzed rules, formulas, and constraints for better clarification the content of the submissions. The Arctic states, primarily the Russian Federation, Denmark and Canada, whose shelves overlap, do not deny the individual claims of their “competitors”, they only question the entitlement of the claims.

We can also see differences in the perception of various seafloor features – submarine ridges, submarine elevations or oceanic ridges, which determine the constraint line of the outer limit of the continental shelf. Since the coastal state can choose which of the lines mentioned in Article 76 UNCLOS will be more favorable, the classification of these features in the submission is of great importance. Of course, it is necessary to support these claims with scientific evidence, which is then evaluated by the Commission.

In justifying its claim to the shelf in the Arctic, Russia considers the Lomonosov Ridge and Mendeleev Rise a continuation of the Eurasian continent – the central Arctic

⁴ For more details, see the chapter Commission for the Limits of the Continental Shelf

submarine ridges, the Chukchi Plateau, as well as the Podvodnikov and Chukchi Basins separating them, have a continental character (Russian Federation, 2015). It therefore designates the ridges as elevations, which means that they would not be subject to the 350 NM limitation, but a delineation based on 100 NM from the 2,500 m isobath would apply. The USA considers them to be oceanic ridges that are not a continuation and natural extension of the continent (The United States of America, 2002). The resources found in them would therefore not belong exclusively to Russia or any other state but would belong under the governance of the International Seabed Authority (ISA). However, as confirmed by the Commission on the Limits of the Continental Shelf, the Lomonosov Ridge, the Mendeleev Rise, as well as the Podvodnikov Basin are submarine plateaus, and their geological composition is continental in origin.

The Commission's work is important not only in determining the outer limit of the continental shelf, but also in defining the boundary of the international seabed, which is considered as the common heritage of mankind. However, it does not have the competence to delimitate this border, because this competence belongs only to the sovereign state, which does so if it agrees with the recommendations issued by the Commission.

All the claims for extended continental shelf submitted by Denmark, Russia, and Canada overlap and there are other areas identified as disputed in the submissions. The Commission does not have the authority to decide disputes between states, so if the Commission confirms the states' claims submitted to it, the states will determine the borders among themselves on the basis of bilateral negotiations and treaties on the delimitation of borders.

We can observe a consensus among all Arctic coastal states regarding the procedure for overlapping claims – states consistently confirm that they have no objection to the Commission consideration such submissions, for example by issuing recommendations for joint submissions.

Processing of all states' claims submitted to the Commission for the Limits of the Continental Shelf may take decades due to the Commission's procedural procedures. A total of 93 submissions and 11 partially revised submissions were submitted to the Commission, and so far, it has decided on only 40 of them, which is relatively few. This is because in order to consider and qualify the claim, it is necessary to examine all the documents and maps submitted by the states, and the composition of the Commission is small in terms of personnel and does not meet permanently. That is why the submissions are considered for so long and the Commission decides on them in the order in which they were received.

Even though the resource potential of the Arctic is wealthy, we can observe that states are solving their conflicting claims through peaceful cooperation and there is no "New Cold War" involved, even though at the moment the cold Arctic is the subject of hot interest of Arctic and non-Arctic actors.

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