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Comparative Assessment of the Degree of Markets Openness based on Open Markets Index for Bulgaria, Romania and Slovakia

Donka Zhelyazkova*

Abstract
Quantified multi-criteria models have increasingly wider applicability, with them we can assesses the current state of national and regional economies. This is done through the application of strictly stratified methodological apparatus that composes targeted certain empirical basis, objectively necessary for the ranking of countries according to the accumulated final results. The main idea of present paper is to consider the economic model of the International Chamber of Commerce (ICC), which allows evaluate the degree of openness of the markets based on four groups of indicators: Observed openness to trade, trade policy, FDI openness and Infrastructure for trade. The study is based in comparison to trace individual indicators, which form the final evaluation, based on Open Markets Index, which is the complex indicator of the openness of the markets in Bulgaria, Romania and Slovakia. Countries subject to analysis are selected on two main features: they belong to the socialist model of government until 1989, and their current full membership in the EU-28. Achieving the main aim requires solving two major tasks related to: 1. theoretical presentation of the methodology by which the ICC regulates the formation of assessments of the Open Markets Index. 2. analysis of individual indicators that accumulate the final results of individual indicators. Solving the tasks put systematized basis for drawing conclusions that direct the focus at some options and guidelines. They are potentially available to the three countries, which are the subjects of present study.

Keywords: *open market, economic model, indicators, EU, trade*

* Associate Professor, PhD, University of Economics, Varna, Phone: 00359882164684, Email: d_zhelyazkova@ue-varna.bg.

Introduction

Quantitatively defined multi-criteria models for evaluating the current state of national and regional economies are being applied more widely, with their strictly stratified methodological apparatus which purposefully composes a certain empirical basis objectively needed for the ranking of the states in accordance with the accumulated final results. In this context the idea has emerged to examine the economic model of the International Chamber of Commerce (ICC), which allows for the evaluation of the degree of openness of markets on the basis of four groups of indicators. The aim of this paper is to trace in comparative aspect the Open Markets Index ratings for Bulgaria, Romania and Slovakia, and on this basis to arrive at conclusions as to the market "openness" of these countries. The choice of these countries was prompted by their comparability in terms of their historical experience in the development of economic systems subordinated to socialistic principles, "supporting the state, the worker or public property and the management of the production resources and distribution of goods, as well as a society characterized by free and equal access of individuals to resources with egalitarian compensation methods" (Newman, 2005) on the one hand, and on the other hand, by their shared participation in the current political and economic union of the 28 European states.

Methodology

The comprehensive approach to the application of the Open Markets Index (OMI) suggests approbation within a certain time frame of a measurable, predefined set of indicators grouped in the following sequence (ICC, 2013: 9-13): 1. Component 1: Observed openness to trade. Measurements in this field concern on: a. Trade-to-GDP ratio; b. Merchandise and services imports per capita ratio; c. Real merchandise import growth; 2. Component 2: Trade policy. Measurements of this indicator include: a. Average applied tariff levels; b. Complexity of tariff profile; c. Non-tariff barriers. Number of antidumping (AD) actions; d. Efficiency of import procedures; 3. Component 3: FDI openness. Attracting international capital allocation is estimated on the basis of: a. FDI inflows to GDP; b. FDI inflows to Gross fixed capital formation (GFCF); c. FDI inward stock to GDP; d. FDI welcome index; 4. Component 4: Infrastructure for trade. The evaluation of this indicator is on the basis of LPI (Logistics Performance Index) and the successful development of the communication infrastructure. In this ranking, the results are ranged from 1 to 6 and are composed in five groups: Category 1: Most open, excellent (score of 5-6); Category 2: Above average openness (Score 4-4.99); Category 3: Average openness (Score 3-3.99); Category 4: Below average openness (Score 2-2.99); Category 5: Very weak (Score 1-1.99).

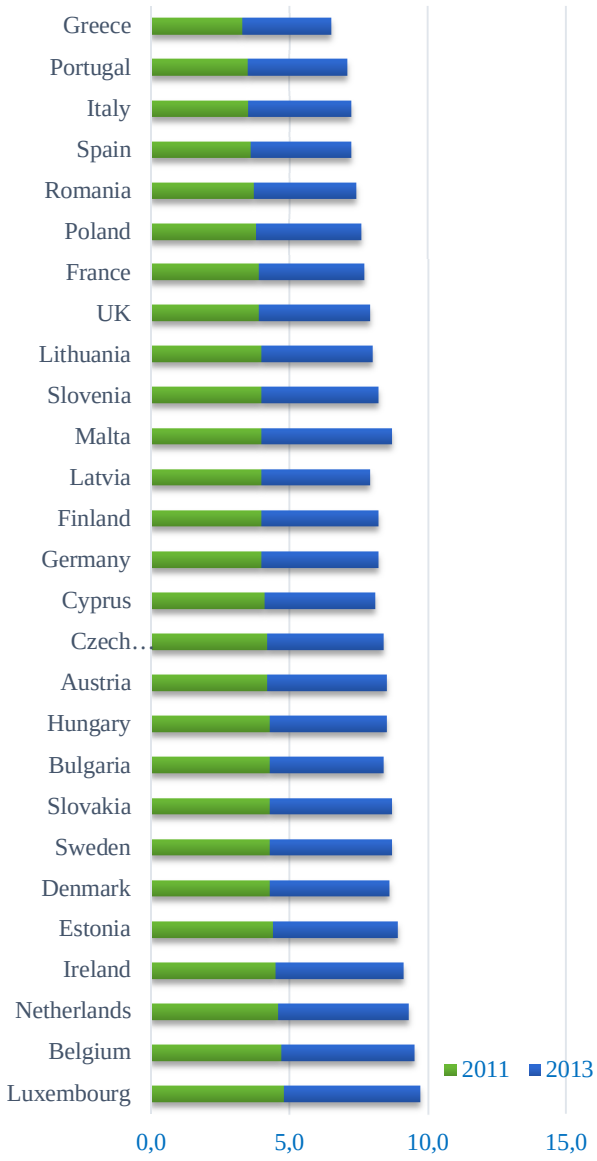
Results

Actual dimensions of OMI within the European Union in 2013 classifies the countries of the union into two categories (Figure 1): Category 1: Above average openness (Score 4-4.99): Luxembourg, Belgium, Malta, Netherlands, Ireland, Estonia, Sweden, Slovakia, Denmark, Austria, Finland, Slovenia, Hungary, Czech Republic, Germany, Bulgaria, Lithuania, Cyprus, UK and Category 2: Average openness (Score 3-3.99): Latvia, Poland, France, Romania, Italy, Portugal, Spain, Greece. The figure clearly shows lack of economies which can be placed in the category of "The most open economies", but also lack of economies which can be assigned to the categories of "Below average market openness" and "Very weak market openness". Within the EU-27 states subject of

this study the ranking for 2013 is as follows – Slovakia is 8th, Bulgaria is 16th and Romania takes the 23rd position.

Figure 1. Overall OMI ranking of Member States in the European Union for 2011 and 2013

Countries	2011	2013
Luxembourg	4,8	4,9
Belgium	4,7	4,8
Netherlands	4,6	4,7
Ireland	4,5	4,6
Estonia	4,4	4,5
Denmark	4,3	4,3
Sweden	4,3	4,4
Slovakia	4,3	4,4
Bulgaria	4,3	4,1
Hungary	4,3	4,2
Austria	4,2	4,3
Czech Republic	4,2	4,2
Cyprus	4,1	4,0
Germany	4,0	4,2
Finland	4,0	4,2
Latvia	4,0	3,9
Malta	4,0	4,7
Slovenia	4,0	4,2
Lithuania	4,0	4,0
UK	3,9	4,0
France	3,9	3,8
Poland	3,8	3,8
Romania	3,7	3,7
Spain	3,6	3,6
Italy	3,5	3,7
Portugal	3,5	3,6
Greece	3,3	3,2



Source: ICC Open Markets Index. International Chamber of Commerce (ICC) Research Foundation (2011, 2013)

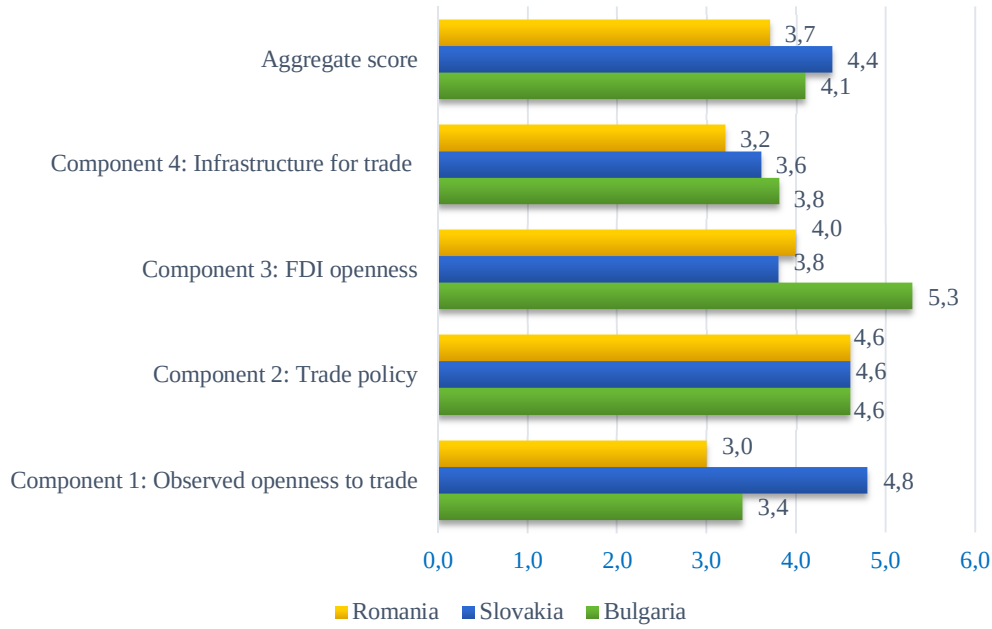
Respectively, the overall OMI ranking thus formed may be decomposed by separate components, which bring greater clarity to the basis on which final results are aggregated (see Table 1 and Figure 2).

Table 1. OMI Components for Bulgaria, Slovakia and Romania for 2013

Countries	Component 1: Observed openness to trade	Component 2: Trade policy	Component 3: FDI openness	Component 4: Infrastructure for trade	Aggregate score
Bulgaria	3,4	4,6	5,3	3,8	4,1
Slovakia	4,8	4,6	3,8	3,6	4,4
Romania	3,0	4,6	4,0	3,2	3,7

Source: ICC Open Markets Index. International Chamber of Commerce (ICC) Research Foundation (April, 2013)

Figure 2. OMI Components for Bulgaria, Slovakia and Romania for 2013

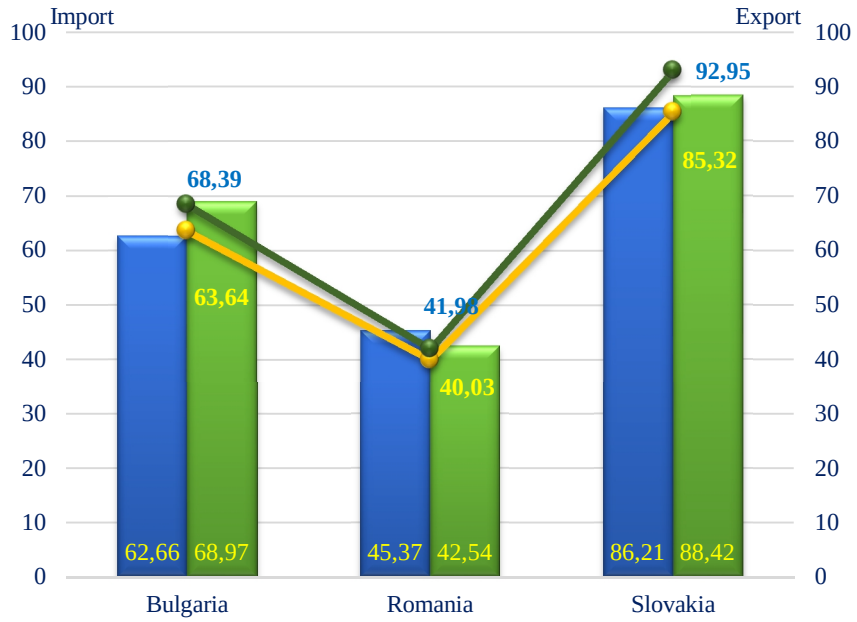


Source: ICC Open Markets Index. International Chamber of Commerce (ICC) Research Foundation (April, 2013)

In the ICC information about the OMI of the three countries, Slovakia stands out with the highest performance score, followed by Bulgaria and Romania, which is the logical projection of the individual measurements on the separate components. The first component concerns the measurement of "Observed openness to trade". The structural elements of this component are the indicators measuring the export and import of

Bulgaria, Slovakia and Romania in % of GDP (Figure 3). Comparatively, we see that exports in Slovakia register levels of over 90% in 2013, while in Bulgaria and especially in Romania these percentile levels are registered as significantly lower within the range from 41.98% to 68.39% of GDP. With slight deviations but almost analogous is the dynamics in the development of the relative shares in GDP of imported goods and services from the rest of the world. These data reflect the export and import activity of the states in 2013 compared to 2011. In 2013 Bulgaria ranked 63rd in the world in the export of goods. Over the last 5 years Bulgarian companies have reached an average annual growth of export of 15%. Over the same period world import has been growing by 10% on average a year, i.e. we are displacing other suppliers from the global markets. As hitherto, Bulgaria is the leader in the export of some niche products. And future specialization must follow the same route – by product, not by sector. The economy has no 2 or 3 major and structure-defining industries and Bulgaria cannot be expected to be the export leader in an entire sector (Iliev, 2013).

Figure 3. Exports and Import of goods and services (% of GDP)



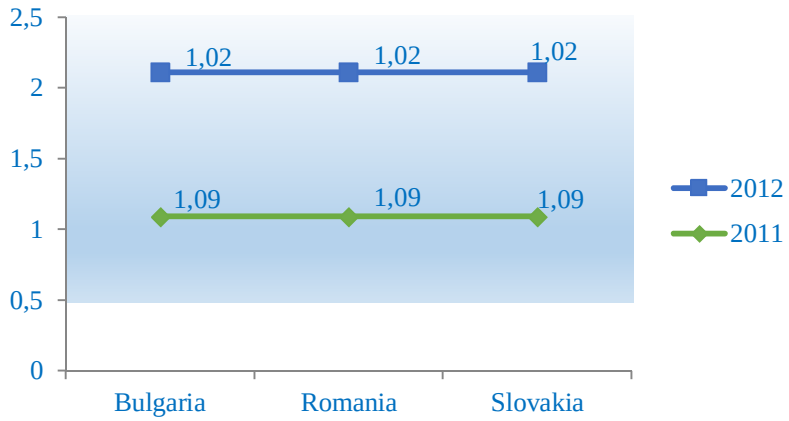
Sources: World Bank, 2015a and World Bank, 2015b.

Due to the highly shrunk domestic demand in Bulgaria export is viewed as a potential opportunity for achieving GDP growth which depends on two fundamental prerequisites categorized as qualitative and quantitative. In terms of the qualitative parameters of our national economy, we must direct our attention to increasing competitiveness by redirecting resources to innovative industries and overcoming the problem related to the "primitive production structure and the low technological level" (Angelov, 25th of March 2014). In terms of quantity "Bulgaria must multiply its production potential" (Angelov, 25th of March 2014) in view of the fact that export per capita is three times as low as the measurement of this indicator in a state such as Slovakia

where the overall positive tendency in respect of export is "driven by the expanding export orientation of the automotive industry" (Commission Staff Working Document, Winter 2013). With the production of almost 1 million cars in 2013, Slovakia takes the 18th place in the list of countries which are car producers in the world. The automotive industry is the largest industry in the country with a share of 12% of GDP in 2013, which amounts to 41% of industrial production and 26% of Slovak export (Rosival, 27th of January 2014).

Of the economies being reviewed Romania registers the lowest relative share of export in GDP, with the absolute value amounting to 351,755.5 million euro for 2013, and divided into commodity groups it includes – machines and equipment, electrical equipment; audio and video capturing or production (25.2%), vehicles and related transport equipment (17.0%), base metals and products made thereof (9.65%), fabrics and textile products (7,5%), vegetable products (6.0%), plastic, rubber and rubber products (5.6%) (Buletinul Statistic de Comerţ Internaţional, International Trade Statistics, 12/2013a: 5). In terms of structure, export is differentiated, but the low percentile levels indicate "closeness" of Romanian economy, which puts it in a position of "deficit", since the levels of import exceed those of export by 5,950.9 million euro (Buletinul Statistic de Comerţ Internaţional, International Trade Statistics, 12/2013b: 6). The brief overview of the export and import indicators of the three countries corroborates the scores on the first component of "Observed openness to trade" of 3.0 for Romania, 3.4 for Bulgaria and 4.8 for Slovakia. The second component, which is part of the overall OMI rating, defined as "Trade policy" measures identical levels in respect of "Tariff rate, applied, weighted mean, all products (%)" not only for the countries subject of this study (Figure 4), but for all members of the European Union, since "The presence of a customs union means that its members apply the same duties to goods imported into their territory from the rest of the world, and also that they do not impose duties on trade among themselves" (EU Policies: Customs, 2015a: 3). The single customs policy is laid down in the provisions of the Treaty Establishing the European Community of 1957 pertaining to the customs union between the Member States, which envisage: 1. aabolishing duties among Member States (art. 25); 2. adopting a common customs tariff (art. 26); 3. eliminating some of the limitations on the quantities between Member States (art. 28 - 31).

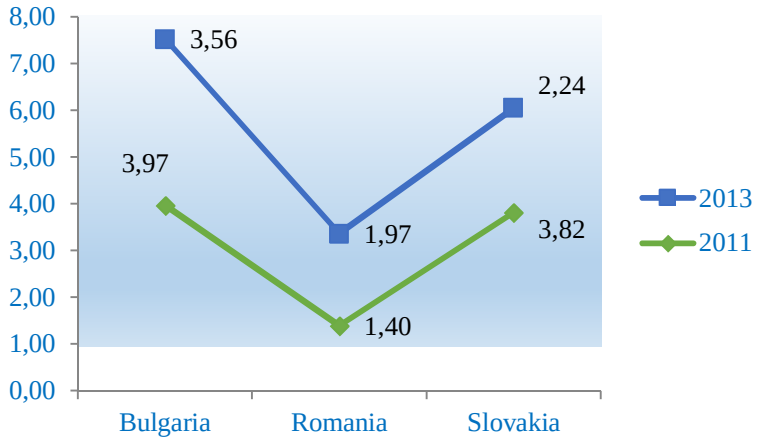
Figure 4. Tariff rate, applied, weighted mean, all products (%)



Source: World Bank

Therefore, within the Community there is no basis for comparison between the states, but at international level "the EU is the largest trade block in the world, so globally the customs union of the EU is an important factor in international trade" (EU Policies: Customs, 2015b: 3). At international level the third component is also significant, since it evaluates "market openness" and is defined as "FDI openness". One of the indicators for its measurement is "Foreign direct investment, net inflows (% of GDP)" which we will trace in dynamics for Bulgaria, Romania and Slovakia (Figure 5).

Figure 5. Foreign direct investment, net inflows (% of GDP)



Source: World Bank, 2015c.

Of the studied economies only Romania registers higher levels in 2013 compared to 2011 and from 1.40 reaches up to 1.97% of FDI of the GDP, which in absolute terms amounts to 59,958 million euro for 2013, of which 48.1% was invested in industry, 11.2% in trade, 14.2% in international finance and insurance. And the largest investors in the country are the Netherlands (24.4%), Austria (19.1%) and Germany (11.2%) (Banca Națională a România: Foreign Direct Investment in Romania, 2013).

For Bulgaria and Slovakia we observe a drop in the "Foreign direct investment, net inflows (% of GDP)" indicator in 2013 relative to 2011, which at its lowest point for our country is 0.41%, while the Slovak economy scores 1.58%. According to data provided by Eurostat FDI in Slovakia dropped in absolute value from 2.20 billion euro in 2012 to 0.45 billion euro in 2013, which is significantly below the country's threshold of 2.10 billion euro for the period from the beginning of the 21st century. At the same time data of the Bulgarian National Bank (BNB) on the balance of payments of Bulgaria show for 2013 shrinking of FDI in the country by 17% compared to 2012, when 1.481 billion euro entered the country compared to the 1.229 billion euro in 2013, and in 2011 FDI in the country was to the amount of 1.065 billion euro. Apparently the attractiveness of Bulgaria as an investment destination is tentative in the short temporal term, but nevertheless it is based on several rigid pillars, which are (Invest Bulgarian Agency, 2015): 10% corporate tax; 0% in regions with high unemployment rate; 10% personal income tax; 2-year VAT exemption in case of import of equipment for investment projects of over 5 million euro, which open at least 50 jobs; 2-year depreciation of computers and

new production facilities; the possibility to deduct costs for research and development; 5% withholding tax on dividends and liquidation shares (0% for EU companies).

The fourth component which pertains to the provided "Infrastructure for trade" is measured on the basis of the Logistics Performance Index (LPI) – an index introduced in 2007 by the World Bank in order to compare the options which countries offer in terms of logistics infrastructure and trade environment.

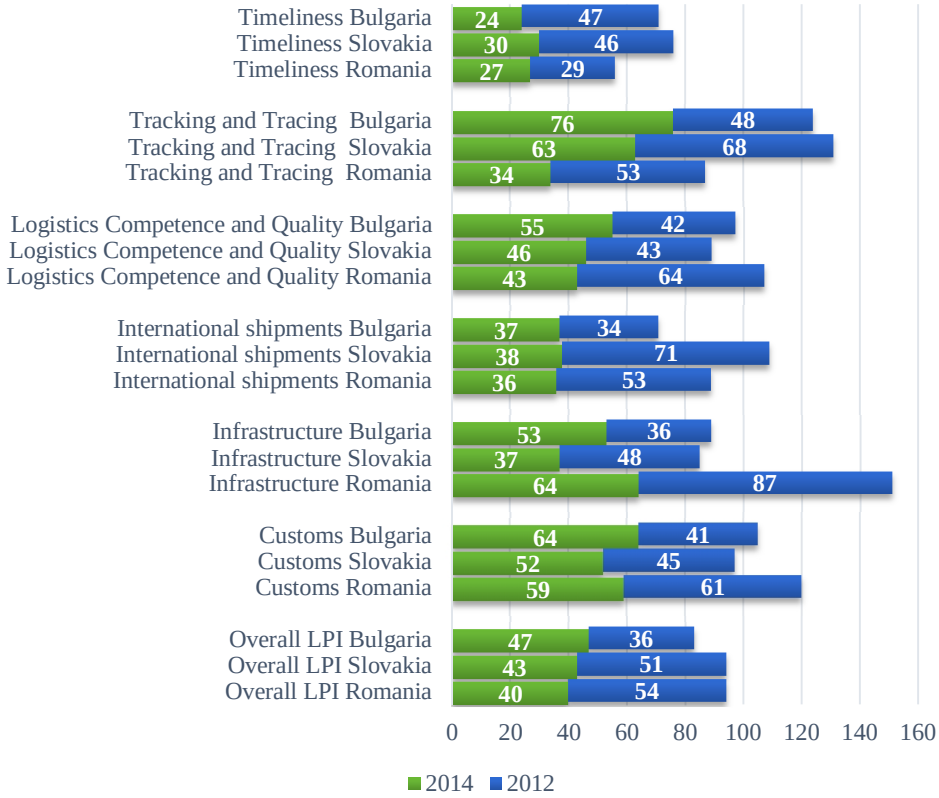
The total measurement is based on the following criteria: customs (efficiency and effectiveness of the process of releasing packages and cargoes at the customs and other border control authorities; infrastructure (the quality of transport and IT infrastructure and logistics); international shipments (accessibility and availability of courier and logistic services); logistics competence and quality (the competence of the employees in local logistics); tracking and tracing (option to track shipments); timeliness (keeping to delivery deadlines for packages to the respective destination).

The general picture based on LPI (Table 2, Figure 6) which forms for 2014 compared to 2012 shows that only Bulgaria is more successful, because the country goes 11 places up in the chart, unlike Slovakia which registers a drop by 8 positions, and Romania which goes 14 places down as compared to 2012. Further specification of analytical processes in the context of the criteria forming LPI by separate countries suggests that research must be extended and processes must be examined differentially (Table 2).

Table 2. Changes in the values of the indicators forming LPI of Romania, Slovakia and Bulgaria for 2014 as compared to 2012

Bulgaria	Slovakia	Romania
	overall LPI	
36 ↑ 47 (11 ↑)	51 ↓ 43 (8 ↓)	54 ↓ 40 (14 ↑)
	Customs	
41 ↑ 64 (23 ↑)	45 ↑ 52 (7 ↑)	61 ↓ 59 (2 ↓)
	Infrastructure	
36 ↑ 53 (17 ↑)	48 ↓ 37 (11 ↓)	87 ↓ 64 (23 ↓)
	International shipments	
34 ↑ 37 (3 ↑)	71 ↓ 38 (33 ↓)	53 ↓ 36 (17 ↓)
	Logistics Competence and Quality	
42 ↑ 55 (13 ↑)	43 ↑ 46 (3 ↑)	64 ↓ 43 (21 ↓)
	Tracking and Tracing	
48 ↑ 76 (28 ↑)	68 ↓ 63 (5 ↓)	53 ↓ 34 (19 ↓)
	Timeliness	
47↓ 24 (23 ↓)	46 ↓ 30 (16 ↓)	27 ↑ 29 (2 ↑)

Figure 6. The positions taken by Bulgaria, Slovakia and Romania in 2012 and 2014 based on the overall LPI and by LPI criteria



Source: World Bank: Full LPI Dataset: 2012, 2014.

The decomposition of LPI in individual measurements of the criteria shows that Bulgaria reached the most significant progress in respect of "Tracking and Tracing", "Logistics Competence and Quality", "Infrastructure" and "Customs", which accumulates also the high total results for 2014. Slovakia in turn has failed to keep its positions mostly in respect of "Timeliness", "International shipments" and "Infrastructure", and Romani lags behind to a great extent in terms of the criteria "Tracking and Tracing", "Logistics Competence and Quality", "International shipments" and "Infrastructure". Logically the weak individual outcomes also form the lower multi-criteria overall rankings. Tracing the changes in the values of the indicators forming LPI of Romania, Slovakia and Bulgaria for 2014 compared to 2012 has provoked the author's interest to find the basis on which results are compiled in respect of the infrastructure in the context of transport provision, which "from a functional viewpoint summarizes the combination of infrastructural sites" (Nikolova, 2010: 52), including roads, rail tracks, ports, airports, etc. In this respect, it is economically reasonable to trace the processes in the development of this basis in the three countries which are subject of the comparative analysis of this paper, in view of the significance of infrastructural availability for the optimal running of transport processes which lend logistical support to all participants in the production process. Special attention can be devoted to Bulgaria and Romania in view of their neighbouring location,

simultaneous accession to the EU and their rivalry when both countries are positioned on the transport map of Europe. The analytical process involves tracing the state of infrastructural availability in 2013 providing for the movement of material and human flows by the major modes of transport – rail, road, water (marine and river) and air. Rail transport data leads to the conclusion that Bulgaria as a country with average values in respect of rail network density as compared to Romania and the Slovak Republic, but we must also consider its territorial scope which is smaller only when compared to Romania, as well as the mainly flat and hilly terrain in the North part of the country (Table 3).

Table 3. Indicators for rail network density and coverage rate in Romania, Slovakia and Bulgaria (2013)

Countries	Railway lines /km/	Area /sq. km/	Population	Railway lines density 1000 sq. km	Satisfaction with railway lines on 1000 citizens
Romania	10 768	238 391	21 729 871	45,169	0,496
Slovakia	3 631	49 035	5 443 583	74,049	0,667
Bulgaria	4 032	111 000	7 245 677	36,324	0,556

Source: FBI, 2015 and National Statistical Institute, 2015a

On the other hand, toward 2013 rail tracks per 1000 people on the territory of Bulgaria amounted to 0.556 km, which can be described as satisfactory, considering that the indicator for the other two countries has the values of 0.496 km for Romania and 0.667 km for Slovakia. Therefore, we can localize the position of Bulgaria in accordance with these two indicators, which are significant to the development of the transport system, as relatively favorable, but with a certain potential for developing the rail network particularly towards solving the issue of insufficient connectivity with neighboring countries. The measurement of the indicators of road network coverage to a certain degree repositions the studied countries (Table 4).

Table 4. Road network density and coverage rate of Romania, Slovakia and Bulgaria in 2013

Countries	Roads /km/	Area /sq. km/	Population	Density of road network 1000 sq. km	Satisfaction with road network on 1000 citizens
Romania	84 887	238 391	21 729 871	356,083	3,906
Slovakia	17 534	49 035	5 443 583	357,581	3,221
Bulgaria	19 678	111 000	7 245 677	177,279	2,716

Source: FBI, 2015 and National Statistical Institute, 2015b

Romania has the highest territorial scope and population size. Its area is 238,391 sq. km., its population is 21 790 479 and in 2013 it had 84,887 km of roads, which in terms of coverage rate measured in km per 1000 people ranks Romania before Bulgaria and Slovakia with its value of 3.906 km per 1000 people. Respectively, the road network density indicator in km per 1000 sq. km. makes Slovakia stand out with the best values, surpassing Romania by only 1.498 km per 1000 sq. km., and Bulgaria by 180.302 km per 1000 sq.km.

This fact places Bulgaria in a rather unfavorable position and significantly reduces its levels of competitiveness in the European transport sector. Alongside the very good results scored by Romania according to the report of the national road and motorway company (CNADNR), the modernizing of Romanian infrastructure in line with European standards is one of the priorities and there are plans for reconstructing about 900 km of the national road network and the construction of 10 thousand km local roads by 2020 (Building and The City, 14th of January 2013). Apparently Romania has a long-term strategy for the development of transport, which will allow it to provide for excellent conditions for the movement of logistic flows.

Considering the potential of the two neighbouring countries Bulgaria and Romania for being the marine "doors" of Europe, it is reasonable to examine them in terms of comparison and in respect of the availability of infrastructure for servicing marine transport, here having in mind the largest Black Sea ports – Varna and Constanța. Port Varna has been defined as a multi-purpose port with modern technology and specialized terminals in a continuous operation mode, where all kinds of cargo are handled, including liquids. The main cargo turnover of the port is realized by the handling of grain, containers, chemical and fuel freights. The port complex comprises two terminals with a maximum depth of 11.5 m (Port of Varna, 2015). The biggest rival of the Bulgarian ports is the Black Sea port of Romania, situated in the town of Constanța, since it also has a strategic geographical location at an important trade crossroads, which connects countries from inland Europe with Central Asia and the Far East. Since 1st of January 2007 the port has been operating as a duty-free zone, which is typical of all big international ports.

On the territory of Constanța Port there are terminals of different specialization (Port of Constanța, 2015): for liquid, bulk cargos (two specialized terminals – one for iron ore, bauxite, coal and coke, another for fertilizers, phosphates, urea, apatite, and other chemical products), container terminals, Ro-Ro terminals and ferry terminals. Constantza Port disposes of four container terminals, which offer the most advanced facilities and working conditions for container vessels. In 2003 on the premises of the port the biggest container terminal at the Black Sea was opened for operation. The minimum draught is 14.5 meters, which allows handling of ships of the Post – Panamax type. In the brief characterization of marine ports presented above we can underline their provisions for handling a wide range of cargoes, but in respect of the access provided for marine vehicles, Constanța Port is in a better competitive position, since its capacity allows for ships of the Panamax type to accost in its water area.

Another important point of intersection of transport interests in Bulgaria, Romania and Slovakia concerns the conditions for exploiting the Danube River which each country provides. In Table 5 information is given about three of the ports on the river stretch running along the territory of the reviewed countries.

Table 5. Ports along the Danube River of Romania, Slovakia and Bulgaria

Port	Km	General cargo	Bulk cargo	Liquid cargo	Containers	Ro-Ro
Bratislava (Slovakia)	1867	√	√	√	√	√
Giurgiu (Romania)	489-497	√	√	X	√	X
Russe-Ost (Bulgaria)	489	√	√	√	√	√

Source: Danube Commission, 2015.

The greatest number of ports has been built by Romania (22) since it occupies the longest stretch of the river (1779 km), but in terms of complexity of services we notice that the ports in Bratislava and Ruse create conditions for handling a richer portfolio of cargoes in a single location. Of all Romanian river ports, the one built on the banks of the town of Gyurgevo attracts attention since on the basis of its location it emerges as the biggest direct rival of the largest Bulgarian river port Russe-Ost (Ruse-Iztok), but we also notice that its infrastructure does not allow for the handling of liquid cargoes and Ro-Ro cargo which is an advantage for Bulgaria.

In the transport systems of Bulgaria, Romania and Slovakia air transport is also actively present. For this purpose the countries have built the necessary airport infrastructure in accordance with the requirements of EU (See Table 6).

Table 6. The largest airports in Romania, Slovakia and Bulgaria in 2013 according to the number of passengers

Countries	Airports
Romania	Henri Coandă International Airport – Bucharest (7 643 467), Cluj Avram Iancu International Airport – Cluj-Napoca (1 035 438), Traian Vuia International Airport – Timișoara (757 096).
Slovakia	M. R. Štefánik Airport – Bratislava (1 373 078), Košice International Airport (237 165).
Bulgaria	Sofia Airport (3 504 158), Burgas Airport (2 462 621), Varna Airport (1 303 865).

Source: Airport Henri Coandă International Airport, Bucharest; Cluj Avram Iancu International Airport, Cluj-Napoca; Traian Vuia International Airport, Timișoara; M. R. Štefánik Airport, Bratislava; Košice International Airport; Sofia Airport; Burgas Airport; Varna Airport (2015).

The three countries' airports have reported intense passenger traffic for 2013. They have been built mainly for servicing passenger flows moving along national and international destinations, and to a much lesser extent for handling cargo shipments, which is influenced by the high tariffs which are paid by consigners who choose this transport

mode. On the basis of the conducted analysis in respect of the state of transport infrastructure as an integral part of the total infrastructure of Romania, Slovakia and Bulgaria, we can claim that it is reasonable to expect lowering of the chances of European cargo flows passing through Bulgarian territory and that it is much more likely that they will follow a movement trajectory which crosses the Romanian transport space.

The tracing of the structure-formative elements in the formation of the Open Markets Index is the basis for systematizing some of the conclusions in support of the observed certain deviation in respect of some economic indices in the three countries subject of this study. More specifically, we can focus on the scores of Romania and Bulgaria, which measure openness of markets and we can point out that both countries have potential for expanding and intensifying the levels of export, which requires reciprocal measures in respect of increasing the investment appeal of their economies.

Another aspect which must be influenced constructively concerns "Infrastructure for trade". Its score gives a relatively low position within the range, and in view of its strategic significance we can direct the focus of attention to government policies, which obviously do not prioritize enough the development of this fundamental aspect of social and economic life in their geographical aerial. This conclusion is unambiguously proven by LPI, which in terms of dynamics for Romania and Slovakia undoubtedly registers a serious drop. It can be overcome with specific measures aimed at the fast improvement of problematic areas indicated by World Bank. More specifically for the three economies, the systematic tracing of LPI is of great importance considering their geographical location and the actual conditions in order to guarantee the economic growth on the basis of the competitive advantages in the field of logistics. This claim is based on the possibility to attract transit material flows moving from Western Europe and going to Asia, Russia, etc., passing the Slovak, Romanian and Bulgarian territories, but provided that they have adequate infrastructure, business areas, competent human resources, etc.

Conclusions

In conclusion, we must summarize that the reviewed countries – Bulgaria, Romania and Slovakia – share not only their common past bearing the scar of socialistic ideals, but also their present influenced by the European unity, which confronts them with the solution of a system of problems whose comprehensive solving is a prerequisite for adequate competitive positioning in the common European space.

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