

Republic of slovakia an economic overview

Economics



Ukraine, in the north by Poland and the Czech Republic, in the south by Hungary and in the west by Austria. Slovakia has the reform the advantage of a strategic position between the border of the EX. and the former Soviet Union source: SARIS (2012) According to Trading Economics (2014)⁹, the main trade partners of Slovakia are Euro members, Germany, Czech Republic, France, Poland, Russia and Hungary. However, even as member of European Union, Slovakia remain very interested in active relations with Eastern neighbors.

Indeed, according to a research led by Alexander Du Elba (2009)¹⁰, Slovakia is favorable to an active partnership with the Eastern countries, especially Russia and Ukraine. Indeed, in the text, we learn that "excepted for Russia and Ukraine, all other Eastern neighbors so far do not play an important role in Slovakia foreign policies and/or are not yet being considered by Slovakia political establishment as weighty actors in terms of their relevancy for the projection of national interests of Slovakia within the post-Soviet Eastern Europe".

This is particularly relevant for Ukraine, since "Ukrainian approach to the EX. that might result in the signing of the Association Agreement, including a deep and comprehensive free-trade agreement, is expected to boost the economic development of Eastern Slovakia and contribute to the lowering of regional disparities in Slovakia". More about those regional disparities will be said further in this chapter. Mr. Dull concludes by saying that the extension of the EX. zone to the East is a great opportunity for Slovakia, which may become a turntable between the East and the West of EX..

Indeed, " The 9 TRADING ECONOMICS, in <http://BMW.Tragicomedies.Com/Slovakia/> balance-of-trade consulted 04. 25. 2014 DULLED A. (2009), Slovakian policy towards Russia and Eastern neighbors, 10 priority of Slovakia diplomacy should be the promotion of the membership of I TTS eastern partners in WTFO which is the precondition for further liberalizing of foreign trade with t he EX.". Regional economic disparities As we will see, automotive occupies an important place among the country's strategic industries beside representing 17% of total GAP.

Currently are operating the Volkswagen plants in Deviants Novas Eves (northern Brasilia), in Martin (major city, south-east of Salina), an in Choices ; the AS Peugeot-Citroen plant in Tirana (50 km from Brasilia) and the Aka plant in Salina (Slovakia Northwest). Source: Rheostat On one hand, we have the wealthiest regions (darker blue): the regions of Brasilia and Tirana concentrate the biggest car manufactures in the country and they border Austria and the Czech Republic, two countries that also produce lots of cars or car parts, thus create Eng a synergy with the western and north-western regions of Slovakia.

Surprisingly enough, the region n of Salina is not much wealthier than the southern ones, although it hosts two car manufactures: on big in Salina (Aka), and one smaller in Martin (Volkswagen). On the other hand, there is Proves that shares borders with Ukraine and Poll ND, two countries that still are a little behind compared to Slovakia. Plus it mainly hosts agricultural a activities and, in a lesser extent, food-processing and textile industries 1. Those types of industries do not usually greatly encourage development.

However, we should look at these figures differently: it's not almost all regions that are behind; it's Bratislava that's far ahead. Indeed, Bratislava always received the greatest part of foreign direct investments, then name Salina and the third position is more or less a tie between Tirana and 11 SARIS, The proves Region (201 2, PA) Trending. But, as we can observe hereunder, the share of FED that the other regions race vied still is negligible: they rarely received more than 15%.

One of the reason behind that is that the Bratislava region concentrates Slovakia's most populated municipalities. Indeed, only 0. 76% of all the municipalities (there are 3 334 in total) have more than 10 000 inhabitants. It is thus understandable that industries' development is not homogeneous and is concentrated around main cities. Undersecretaries The main natural resources of Slovakia are brown coal and lignite with small quantities of iron ore, copper and manganese ore as well.