

Economic and Political Costs of Delayed Accession

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Abstract

The paper examines the process of accession of Central and Eastern European Countries (CEECs) to the European Union (EU) by using economic models. In particular the paper focuses on the position of governments of the CEECs in those countries furthest removed from eventual membership. These countries face economic problems, which can be classified as political feasibility, time inconsistency and uncertainty. The paper demonstrates that these problems are present in the accession process and have to be taken into account. The results of the analysis indicate that those countries furthest removed from the accession process face sizeable constraints in their pursuit of accession. They require more substantial, and unconditional, transfers by the EU and for these countries the delay of some of the reforms is optimal. The paper then goes on to demonstrate that in the recent past these constraints have manifested themselves in a number of countries, most notably Bulgaria and Romania. The paper acknowledges that these recent problems are only indicative but nevertheless asserts that these problems will become more prevalent in the coming years. It then concludes that the economic problems caused by this particular form of the accession process will delay full membership of the Union and might even cause the abortion of accession aspirations in these countries.

- 1) Introduction and general background
- 2) Theoretical context and methodology
 - a) Political Feasibility and Complementarities
 - b) Time Inconsistency
 - c) Conditional Probability and Uncertainty
- 3) Results of the theoretical analysis
- 4) Recent developments in Bulgaria and Romania
- 5) Conclusions

1) Introduction and general background

Since the revolutions of 1989 and 1990 ten Central and Eastern European Countries (CEECs) have applied to join the European Union (EU). These countries are located in Central Europe, on the Baltic Sea, the Black Sea and the Mediterranean. After initially opening accession talks with five of the Applicants the EU at the Helsinki Summit in December 1999 decided to expand the accession talks to the remaining five countries¹. Of these five countries Bulgaria and Romania are at present the furthest behind the EU in economic terms. Despite the inclusion of these countries serious doubts have been raised whether Bulgaria and Romania will be full members of the European Union in the foreseeable future.

This paper analyses the accession process from the view of the Applicants. It argues that the present form of the accession process can cause serious economic constraints in those countries furthest from membership. The accession process is a one sided affair, almost entirely determined by the Commission on behalf of the EU. The EU has maintained a close relationship

¹ The ten CEECs are joined by Cyprus and Malta and Turkey has become a membership candidate but won't be included in negotiations immediately.

with the CEECs. The Europe Agreements and the PHARE assistance programme have set a general framework. The pre-accession strategy, which was detailed in Agenda 2000 in 1997, has been followed by the first annual Progress Report in 1998. This has been followed by the second Progress Report in 1999. In both Progress Reports Romania and Bulgaria remain at the end of the list of accession countries, albeit they have changed their respective positions to each other. It seems that despite making some efforts to fulfil the accession criteria these countries are still far away from eventual membership.

The accession requirements of the European Union are substantial. The CEECs need to fulfil the so-called Copenhagen Criteria. They need a functioning democracy, including democratic institutions and respect for minority rights. There is also a need to be economically prepared for membership, which includes a functioning market economy, as well as having the ability to compete with EU competitors. The adoption of the complete *acquis communautaire* before accession is generally seen as a stringent requirement. „An important aspect of accession negotiations has always been the insistence of the existing Member States that the applicant country should accept the ‘acquis’ - that is, the body of laws and rules which have been developed over the years- without significant change.“ (Graham Avery and Fraser Cameron ,p. 32, 1998). These criteria also pre-suppose administrative structures in the applicant countries which enables the achievement of these goals. The scope and scale of these criteria demonstrates that the *acquis* is wide reaching, complex and, in part, costly to implement.

There will be no immediate accession, but countries will join over a long time period. The first accession could possibly take place in 2003 or a little later but for some countries this is an open-ended process, which might only be concluded by 2020 and could, in the worst possible case, be delayed indefinitely. „The major question for the future, however, remained the time

span within which the CEECs might expect accession to the EU“ (Gower and Henderson; Future perspectives, p. 278, in Henderson, 1999). The countries will not join in groups, or the announced waves, but individually or in small numbers. The nature of this process poses problems for both the EU and CEECs. For the EU the main problems can be summarised as follows: There is a distinct need for institutional reform, which should partly take place in the current year. Both the Common Agricultural Policy (CAP) and European Structural Funds (ESFs) need to be reformed to take in the CEECs, which are less developed than the current member states and have a large agricultural sector. Other problems include East-West migration, transnational pollution and trade issues which all have to be addressed before accession.

The CEECs also face major difficulties. These difficulties, especially the economic ones, are the focus of this paper. One of the main problems is the problem of political feasibility. The CEECs need to maintain a political constituency for membership in the accession process. Problems will be caused especially for governments in those applicant countries, which face a long accession process and a costly readjustment. Time inconsistency also has to be taken into account. Time inconsistency describes a commitment problem. The CEECs need to commit to a certain accession process without negating on promises of reform. The possibility to surprise the population and markets creates an incentive to negate which can jeopardise the accession process, especially when this lack of firm commitment becomes expected by the economic agents. Uncertainty is a further problem in the accession process. The accession process entails a high degree of uncertainty about outcomes. This aggregate uncertainty makes decisions about timing and sequencing of reforms extremely risky and as the reforms are necessary conditions for membership uncertainty can endanger membership itself. Other problems for the CEECs are related to the accession negotiations

themselves. Bargaining issues as well as the relationship between the applicant countries have to be taken into account. The international situation also has to be monitored especially where the relationship with Russia is concerned.

These problems are especially prevalent in Romania and Bulgaria. These countries already started the accession process behind the other accession countries in economic terms. Romania was ruined economically by the dictatorship of Ceaucescu, while Bulgaria was the Eastern European state, which adopted the Soviet model most faithfully. As a consequence of this lower starting point, and the failure to initiate decisive reform in the post-revolution years, these countries continue to lag behind. GDP per capita in Bulgaria stands at 23% of EU average, while Romania is slightly ahead at 27%. There is still a strong agricultural sector and industrial production is still below 1995 average. Inflation is over 20% in Bulgaria and almost 60% in Romania. Trade is below 1% of extra-EU trade, despite these countries being among the more populous Applicants with a population of 22.5 million in Romania and 8.2 million in Bulgaria². The democratisation process has advanced, but Bulgaria and Romania still face many problems that will be examined in more detail later on. Thus the economic situation is still substantially below the EU average and, indeed, at the bottom end of the applicant countries, while the political process seems to be stagnating. The link between these developments and the accession process has not been examined in great detail and this paper attempts to address this gap.

The accession process is characterised by choices and is by no means an automatic process with a defined endpoint. The EU must choose how to use transfers in the best way to encourage the necessary reforms to enable accession, while the CEEC governments must choose the best strategy for the

² Data taken from Eurostat, Memo No 10/99- 7 December 1999.

implementation of these reforms. The optimal way of preparing for accession is, however, difficult to define. In previous papers economic models have been used to examine the problems of political feasibility, time inconsistency and uncertainty. The analysis will be applied to the present situation of Bulgaria and Romania and a tentative policy recommendation for these countries will be made. Thus the main thrust of this paper is to decide what the best way is of introducing the reforms necessary for EU membership and how the EU can encourage this process for those countries furthest removed from the accession process.

2) Theoretical context and methodology

To examine the accession process an economic model is necessary to be able to determine the interaction of the choices the CEECs can make and the constraints they face. There is a distinct need to model a process, which includes the most important aspects of the CEEC position, as well as EU influence on this process. There are numerous models and literature about the necessary EU reforms, which assess the size and significance of the EU problems, which will occur after accession. Models and literature about the impact of membership on the CEECs also exist, as well as dealing with the general transition framework. There are, however, no economic models and only a limited amount of literature, which deals with the process of accession. Economic models of transition economics can help, but they miss out some of the valiant features of the accession process.

The models developed thus include a number of features, which can not be found in models of transition economies. The main assumption is that the effect of membership is positive for both the EU and the CEECs. This positive effect includes both political and economic elements. For the CEECs

„Arguments in favour of joining the EU tend to be presented in terms of the logic of historical precedent, geographical position and psychological need. These are often reinforced by reference to expectations that membership will bring substantial economic benefits ... “ (Grabbe and Hughes; CEE views on EU enlargement, p. 189, in Henderson, 1999). This is a debatable point, but generally agreed in the literature. The EU’s benefits are mainly presented in economic terms. „On balance, enlargement should be economically beneficial for the Union because it is likely to lead to better performances ... “ (Graham Avery and Fraser Cameron ,p. 141, 1998). The effect of reforms, however, can be positive or negative. A positive reform might involve the macroeconomic reforms necessary for the functioning of a market economy. Negative reforms might involve the introduction of parts of EU legislation, for example the environmental standards. Reforms will also have a distributional impact, which is crucial for the problem of political feasibility. In general people must have an overall positive effect from the accession process, where future outcomes are discounted, as they will vote against a process which will deliver a negative outcome. There are prior benefits from the accession process, which can be explained by trade and EU transfers. Reforms are interconnected, which means that positive or negative complementarities exist between different reforms. As there is a benefit from introducing unanticipated changes the problem of time inconsistency can be observed. This benefit comes from population adjustment to negative reforms, which are ultimately not introduced. An example might be an adjustment by firms to expected price liberalisation, which is then not carried out. A residual uncertainty of reforms and membership not taking place is also included in the models that can be explained by changes in the international economy or the possible failure of internal EU reforms. Reforms are necessary conditions to become a member of the EU, so no opt-out exists but transition period

might be used. Unconnected reforms will only be introduced prior to accession if they are beneficial for the majority of the population. The CEECs have to choose when and in what order to introduce reforms. This means a strategy has to be chosen and sequencing will be important. Within these parameters the EU and the CEECs have certain choices.

The EU can determine some variables. These are mainly the size of transfers and whether transfers are dependent on introducing reforms by the CEECs. Even so the applicant can choose to use internal redistribution to correct effects caused by the accession process, this will be limited by the lack of public funds. The EU can choose between unconditional transfers that the applicant receives without a punishment if reforms are not introduced. Conditional transfers are tied to the success of the reform process and will be cancelled if the process falters.

The variables, which are determined by the CEECs, are related to the introduction of reforms and whether there is a credible pre-commitment to this process. The applicant's strategy is mainly linked to the speed of introducing reforms. Under Big Bang Now (BBN) the applicant chooses to introduce all reforms as soon as logistically possible. This would involve introducing beneficial as well as costly reforms immediately. Big Bang Later (BBL) on the other hand involves the introduction of all reforms as late as logistically possible, i.e. immediately prior to accession. Under Gradualism (GRAD) the applicant chooses to introduce some reforms immediately and some prior to accession. This would involve deferring some costly reforms to the future.

The applicant needs to commit to these strategies to be able to introduce the reforms. The applicant can, under certain circumstances, commit by "tying his hands" to a certain accession process. There is, however the possibility that the applicant negates on a strategy. The applicant can

choose not to introduce a pre-announced reform if this is beneficial for the economy. If this is the case the economic agents know about this incentive and will not believe an announced strategy.

a) Political Feasibility

The CEEC governments will only initiate reform programmes if they increase their electoral chances. These will be increased if the voting majority benefits from the programmes. Distributional effect of these programmes will thus have to be taken into account. These will be influenced by internal transfers and by the inter-action of reforms. This is the problem of political feasibility. David Phinnemore states that: „If CEECs are required to assume early on the more economically burdensome elements of the acquis, such as environmental, health and safety standards, fears of job losses could dampen enthusiasm for membership“ (Challenge of EU enlargement, p. 78, in Henderson, 1999). Even though the aggregate effect of membership is beneficial this effect is discounted when considering the present situation. As reforms are positive as well as negative they will affect different groups in society to different degrees. Transfers, especially of the EU can increase the benefits for all groups and thus reduce the problem of political feasibility.

b) Time Inconsistency

The CEEC governments can not credibly commit to a reform programme, as any announced reform can be cancelled later on. This can bring benefits to the economy if people adjusted to a negative reform and then it does not take place. Given this incentive, the people will not believe any government announcements. But as the reforms are necessary for EU membership the population will, however, forego the discounted benefit from membership. Because the EU can make transfers contingent on reforms, the

EU can credibly commit the applicant government to a reform programme and we need to determine which strategy might be time inconsistent and what size of EU transfers is necessary to credibly commit the applicant government to a reform programme.

c) Conditional Probability and Uncertainty

The choices of the CEEC and the EU are made in an uncertain world and their choices will influence how likely reforms and membership is. Both the EU and the CEEC government have to take into account the choice of the other to derive the best option for themselves, but there will be a residual uncertainty neither of them can influence. The final probability of reforms and membership taking place will crucially depend on whether EU transfers are conditional on reform programmes or unconditional. But the probability of reforms and membership taking place will also crucially depend on the incentive to negate earlier announcements of the CEEC government.

3) Results of the theoretical analysis

The models have shown that the constraints substantially influence the choices of the CEECs and the EU³. The constraints have thus to be taken into account in the accession process. Political Feasibility will be a major problem if there is an unequal distribution of benefits and losses. In extreme cases this might make membership not feasible. A high benefit from membership is important to overcome this problem, especially if the discount factor is high, i.e. a long time period until accession is expected. The strategies available to the CEECs need to be examined carefully to enable accession. The analysis

³ The detailed mathematical analysis of the models is beyond the scope of this paper. A list of papers analysing the model is included in the bibliography and can be obtained from the author.

shows that BBL is never a politically feasible option, but, depending on some variables, both GRAD and BBN can be optimal. GRAD will be optimal if there is a high discount of future benefits and if the reforms have an unequal distributive effect while BBN will be optimal if discounts are relatively low and if effects of reforms are relatively evenly distributed. Transfers of the EU, as well as internal transfers, can improve the feasibility of reform programmes. The analysis shows that countries further removed from accession are more likely to have problems of political feasibility. This will be especially true if the reforms have unequal distributive effects and will be aggravated by lack of transfers and by negative complementarities. Conversely countries closer to accession are less likely to have problems of political feasibility. They will benefit if the reforms have few unequal distributive effects and will require lower transfers, especially if there are positive complementarities.

Time inconsistency is also a major problem in the accession process. The CEEC government generally has an incentive to negate on earlier announcements about reform strategies, especially when costly reforms are announced. Announcements can thus not be believed by the population and *ex ante* all reform strategies (BBN, BBL, and GRAD) are time inconsistent. EU conditional transfers will thus be necessary to enforce accession strategies, but the size of these transfers will depend on the accession strategy, which is chosen. BBL requires the highest conditional transfer, but GRAD also requires a relatively high conditional transfer. BBN requires a relatively low conditional transfer.

It is clear from the analysis that uncertainty reduces welfare and that EU transfers and unanticipated changes crucially influencing the probability of reforms and membership taking place. A high degree of residual uncertainty can act to encourage large unconditional transfers. If the EU's

membership benefits are high in comparison to the applicant's benefits large unconditional transfers are optimal. A high incentive of introducing unanticipated changes will, however, be present. If EU membership benefits are comparable to the applicant's benefits conditional low transfers will be optimal. A low incentive to introduce unanticipated changes will be present in that case.

Thus countries facing a long accession process are characterised by high residual uncertainty and a high EU/CEEC benefit differential. A Gradual strategy is optimal but there is a large incentive to introduce unanticipated changes. In general high conditional and unconditional transfers by the EU are needed to minimise the costs of the process of accession.

4) Recent developments in Bulgaria and Romania

There are already signs of political feasibility problems in the accession process as a whole: „In most of the ten CEECs, positive views of the EU were high in the early years of transition and then declined“ (Grabbe and Hughes; CEE views on EU enlargement, p. 186, in Henderson, 1999). One can also see an endemic level of uncertainty as summarised by Jackie Gower who states in the context of the problems of the accession negotiations: „There remain, therefore, many outstanding issues and uncertainties about the CEEC's accession to the EU“ (EU policy to CEE, p. 16, in Henderson, 1999). In consequence of these economic constraints we can already observe that expectations for rapid accession are losing momentum. The European Communities Committee of the House of Lords comments that “Although we recognise the need to keep up momentum, we think that the target dates being quoted both by the applicants and by the Commission may well be

over-optimistic. We consider that it might be better for that to be explicitly recognised now” (House of Lords, 21st Report, p. 27). The report recognises “the danger of arousing expectations which will not be satisfied if momentum is lost” (Ibid. p. 33), implicitly recognising the problem of political feasibility. Not only do these problems exist in the accession process as a whole we would expect a higher incidence of political unfeasibility, time inconsistency and uncertainty problems in those countries furthest removed from accession. In particular Bulgaria and Romania have been chosen to demonstrate these problems, as it is generally agreed that these countries are the most removed from fast membership.

In Romania the economic constraints of the reform process are easily observable. The change in government policy since the revolution has been startling. Never the less this change seems to have had little effect on the stagnant or even declining economic situation. After the revolution from 1990 to 1996 Romania was governed by the National Salvation Front (later the Party of Social Democracy of Romania). This government was replaced in late 1997 by a coalition lead by the Democratic Convention of Romania. The initial years after the revolution were characterised by gradual economic reform. These reforms initially focussed on the liberalisation of restrictions on consumption, which were introduced by Ceaucescu. There was a move to introduce more rapid reforms when in late 1990 the gap between domestic supply and demand started to grow untenably large. These reforms which included price liberalisation with a predictable inequality of effects on the different parts of Romanian society, lead to widespread protests, culminating in the violent demonstrations by miners in Bucharest in September 1991. These demonstrations lead to the downfall of the government, demonstrating the political unfeasibility of these rapid reforms. The following years were characterised by further uncertainty and political instability. The new

government was seen to be committed to further reforms, yet it turned out not to be willing to risk further upheavals. This demonstrates that time inconsistency is an important feature of Romanian politics. This kind of gradual and inconsistent approach to the reform process continued until the general election of 1996 despite changes in government. A paper by Rachel Walker focuses on the period of 1997-1998 in which Romania introduced Big Bang reforms partially to prepare the country for EU membership (Rachel Walker; Romania 1997-98: What Went Wrong?). In her paper she analyses the “shock therapy” programme introduced in 1997 by the newly elected centre-right government. The 1997 programme contained provisions for the rapid restructuring of industry as well as privatisation and a host of other measures including further price liberalisation. These measures can be seen as pre-conditions for achieving a functioning market economy and thus to fulfil one of the Copenhagen Criteria. Rachel Walker comments that “Although, the new programme seemed to provide a framework for transformation, policies suffered from inconsistencies and delay” (Ibid. p. 11). These inconsistencies and delays seem to indicate economic constraints being at work. The expected effect of any such constraints would create economic costs, which could be substantial. The immediate effect of the reforms was an increase in inflation, which was followed by a deep recession in 1998. The effect has been a further stalling of the transformation, coupled with political instability. In February 1999 the discontent of miners led to a violent confrontation with the government and later on in the year the country faced political uncertainty over the choice of the next Prime Minister. In conclusion of her paper Rachel Walker comments that the economy still seems to be characterised by “The prevalence of the soft budget constraint in the face of mounting losses, inconsistent fiscal and monetary policy amid fears of social unrest; and persistent back-peddalling over timetables for downsizing and closing loss-

making state industries.” She concludes, “The structural reforms necessary for transformation are simply not taking place” (Ibid. p. 15). Here we have a summary of time inconsistencies, political feasibility problems and uncertainty leading to the delay or postponement of necessary reforms. At present the economic situation of Romania does not seem to have improved and political instability continues into the new millennium.

In Bulgaria the situation has been different since the changes which took place in 1989 and the early 1990's. Immediately after the overthrow of Zhivkov very few economic reforms were introduced. Reforms only started in 1991 partially due to reform demands by the IMF. These did however not produce the desired results. A noticeable feature of that time was political instability and widespread corruption. Inflation got out of control and in late 1991 the opposition United of Democratic Front (UDF) won the general election. Yet this new government was not able to decisively introduce reforms despite pledging themselves to reforms in the run-up of the elections. This demonstration of time inconsistent policies resulted in a further deterioration of the economic situation. In 1995 the former communists were reinstated into government and the reform process almost stalled. In mid-1996 the economy had all but collapsed and only the electoral victory of the UDF in 1997 stopped the deterioration but the overall constraints persisted to exist. Time inconsistency and the link between EU transfers and the reform process can be seen clearly where the proposed shutdown of the nuclear power station Kosloduj is concerned. The Bulgarian government had previously agreed to shutdown the four oldest reactors by the end of 1998. In 1998 This was revoked by the parliament until such a time Bulgaria and the EU would come to an agreement concerning the associated costs, clearly demonstrating the problems of time inconsistency in the absence of large transfers. Despite a slight improvement of the general economic situation the

situation remains dire.

Further evidence of economic constraints in countries far removed from accession comes from a paper by David Phinnemore (David Phinnemore, Association and Accession Partnerships- Steps Towards Membership or De Facto Satellization). In his paper he draws attention to the significant costs associated with the accession process for those countries furthest removed from membership. He asserts that the financial assistance is being made available by the EU but that these states might be unwilling to spend further funds if guaranteed membership is not the perceived outcome of the process. He draws attention to the possibility that harmonisation might lead to the undermining of the ability of these countries to achieve economic reforms necessary to fulfil the Copenhagen economic criteria. The evidence thus points to the inappropriateness of the conditionality imposed on the countries furthest away from accession. Furthermore there is an indication that the funds of the EU are not sufficient to give these countries a sufficient incentive to continue the accession process. He also mentions a problem of political feasibility: "Within the domestic political arena, governing parties may find themselves unable to justify the use of resources for legislative approximation and harmonisation". (David Phinnemore, p. 15). He warns that "If the EU is intent on promoting integration with its European associates and ensuring domestic support within those states for closer ties, a situation whereby states and their populations sense imposition without reward needs to be avoided." (Ibid. p. 17), further indicating the possibility of running into problems of political feasibility.

5) Conclusions

It is clear that the constraints raised by the economic analysis can be observed in the accession process. In particular these constraints can be

observed in those countries furthest away from accession. In these countries, most notably Bulgaria and Romania, political feasibility problems have already caused political instability. The persistent uncertainty associated with the accession process together with time inconsistent strategies caused by the lack of credible pre-commitment mechanisms have imposed substantial costs on these countries. As the awareness of the length of the accession process becomes more prevalent these constraints will be even more binding. For these countries a reassessment of their situation in relation to the EU must occur. In particular the conditionality of the Copenhagen criteria will become weakened as the desired membership does not materialise. The EU also has to reconsider the strategy towards those countries. The switch to more substantial transfers not linked to accession criteria has to be considered. If these changes in policy do not occur the current accession process could undermine the final goal- the full membership of the EU. The accession process is in danger of ending up as a perpetual negotiation for those countries furthest away from accession instead of a stepping stone towards full membership.

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