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THE ROMANIA – UKRAINE – MOLDOVA GROWTH TRIANGLE AS A SPATIAL DIMENSION OF STRUCTURAL TRANSFORMATIONS IN CROSS-BORDER AREAS

ABSTRACT

It should be noted that the situation in modern Europe has dramatically changed, and Ukraine requires a completely new development paradigm as an appropriate response to the global systemic problems and contradictions. The global systemic contradictions of modern regional development present a mix of challenges, threats and opportunities at different levels; thus, it is necessary to develop new forms of regional cooperation and economic integration to provide socio-economic innovation growth as a basis for sustainable development of the country. The key external factors of the creation and operation of the Romania – Ukraine – Moldova Growth Triangle (RUM-GT) are analyzed. The conceptual development model of RUM-GT as the most efficient instrument to strengthen the cooperation between the countries is suggested.

Key words: regional development, cross-border cooperation, growth triangle, economic growth, economic integration.

JEL Classification: F15, R58.

1. INTRODUCTION

In the light of the country's current difficult situation, it is clear that Ukraine needs numerous reforms in almost all areas to ensure the socio-economic development and its integration into the global community as equal partner. It has been long recognized that there is a very difficult situation in the border regions (most of them are rural territories) and the European integration should be viewed primarily as a catalyst in solving key problems hampering fundamental reforms in country. In order to ensure the competitiveness of border regions, it is necessary to develop new forms of regional interaction and economic integration, different types of international economic activities, the institutional infrastructure, to solve the problems in relation to employment, environment, security, etc. Unfortunately, the Ukrainian management in the regional development sphere is facing a rather

large gap between theory and reality and currently the country lacks new approaches and mechanisms for improving the efficiency of regional interaction between border areas of neighbouring countries in the framework of the neighbourhood policy at all levels, taking into consideration the existing experience and current trends, the systemic problems and contradictions.

Regional cooperation and economic integration are considered as means of enhancing economic development and providing national security within the countries. The functioning of growth triangles in the different regions of the world demonstrates benefits, problems and prospects of regional cooperation and economic integration through this form of interaction (Kivikari, 2001; Nor-Afidah Abd Rahman, 2005; Majid, 2010; Bunnell et al, 2012; Balkar, 2015). It is hard to deny the fact that a growth triangle reflects a kind of philosophy of cooperation and mutual understanding between the partner countries in the context of building a new geopolitical space, based on the partner countries' interest in socio-economic development and stability.

Despite the recognition of the need to develop different forms of regional cooperation and economic integration, due to its complexity and contradictions, many aspects are not investigated. Because Ukraine lags considerably behind the European countries in terms of economic development, the creation of the growth triangles has an enormous potential. As Kivikari (2001) noticed: "a growth triangle provides a solution to the strategic and administrative problems of regional cooperation between countries differing in their stages of social and economic development and other features. Areas close to each other but different in their production fundamentals can, as parts of a growth triangle, use their comparative advantages by means of strategic alliances and other forms of cooperation.

The geographical proximity of partners is an essential prerequisite for trade and industry to save money in terms of transport, time and information costs. A growth triangle aims at attracting investments and promoting sales on outside markets". As a consequence, it is very important to understand the real conflicts, constraints and choices required from investors, taxation authorities, and target enterprises in the economic growth areas (Easson, 2004).

2. MATERIAL AND METHODS

Thus, the main aim of the study presented in this article is an attempt to develop the RUM-GT conceptual development model in the context of regional economic cooperation based on the triangulation of activities in the border areas of Romania, Ukraine and Moldova.

The research methods include the systematic, comparative analysis and our variation of PESTEL-analysis of RUM-GT, based on analysis and synthesis,

generalization, comparison, and analysis of statistical data. In this article we have analyzed the key external factors of the creation and further development of RUM-GT using the External Factor Evaluation matrix method as a strategic-management tool for the evaluation of external factors), based on official documents and data from the European Union, European Commission, World Bank, State Statistics Service of Ukraine, National Office of Statistics of the Republic of Moldova, Central Intelligence Agency and studies by domestic and foreign researchers and experts.

The structure of the article: in the first section of the article we consider the general aspects of the growth triangle as a trigger for cross-border cooperation; the second section is devoted to the PESTELIS-analysis (variation of PESTEL-analysis) of RUM-GT; in the third section, we propose the author's version of the conceptual development model of RUM-GT; the final part consists of some conclusions on the analysed problems and list of the references.

3. RESULTS AND DISCUSSIONS

3.1. A GROWTH TRIANGLE AS A TRIGGER FOR CROSS-BORDER COOPERATION

The structural transformations in the border regions have increased the strategic role of the cross-border cooperation as a means to ensure comprehensive sustainable development and improve standards of living of these areas by promoting new forms of regional cooperation and economic integration. It is important to mention that the economic growth zone is a concept of mutual cooperation between countries that is aimed at promoting faster economic growth through regional economic cooperation and the integration of economic activities by the participating countries. The countries make the different contributions, exploiting cooperative opportunities. As Majid Rahimah (2010) noticed: “through growth triangles, differences and similarities in the endowments with production factors and comparative advantages in the participating countries can be exploited to promote external trade and investment. By optimizing the economic complementarities between them, the region would be able to attract both domestic and foreign investments and to promote exports”.

It should be acknowledged that cross-border cooperation is an ambiguous multifaceted phenomenon. Undoubtedly, a growth triangle is an effective tool for the socio-economic development of the involved regions and has its own opportunities and benefits on the one hand, and risks, problems and threats on the other hand. The world experience demonstrates that growth triangles are expected to have the following benefits and opportunities for the Ukrainian regions: to

strengthen the regional economic links and to optimize and exploit the complementarities between the adjacent areas within a growth triangle; to combine capital, technology, management expertise, infrastructure, labour, land and natural resources of the neighbouring regions; to provide a competitive model to attract investments and technology; to reduce transaction costs and to provide greater access to the domestic, European and world market; to accelerate the growth of border areas lagged behind, so that they can take advantage of the opportunities from regional cooperation and economic integration; new employment opportunities, new products and services, new forms of business, new knowledge and experience; attractive additional advertisement of a region; new technologies and innovations (Babinska, 2016).

We must recognize that the regional development is not a just general sum of natural resources, actors and institutions, but a synergy of the unique possibilities, particularities and realities, values, experience and knowledge accumulated in these regions through active cooperation and exchange of values and results.

In the context of the present study we wish to emphasize that different models and forms of regional development and economic integration are an effective way for the socio-economic development of involved regions.

3.2. THE PESTELIS-ANALYSIS OF RUM-GT

At present, in the conditions of geopolitical tensions intensification, Ukraine needs new forms and innovative formats of regional cooperation and economic integration. Therefore, the next stage in the development of multilateral economic cooperation in this region should be the establishment of the RUM-GT. It should be noted that creation of RUM-GT is not absolutely a new idea but unfortunately it has had a more declarative character.

Obviously, the bilateral cooperation depends on a wide variety of factors. On the basis of available information, it seems justified to conclude that Russia's annexation of Crimea and actions in the Black Sea Region is a trigger for bilateral cooperation aimed at enhancing the defence capabilities in the conditions of the changed security environment. Dąbrowski & Iwański (2016) noticed that Romania and Ukraine have consistently updated and developed the legal framework for their cooperation in the fields of security and defence. Romania proposed the idea of establishing a permanent NATO maritime group in the Black Sea, which would be open to cooperation with Ukraine and Georgia. Thus, "Romania can become an important security provider in the region..." (Rebegea, 2015).

The statistical analysis of trade (Table 1) and economic cooperation between countries suggests that at present it is not a determining factor in bilateral relations and the countries don't fully put into value its potential.

Table 1

Bilateral trade in goods indicators: Romania, Ukraine and the Republic of Moldova
(thousand USD)

Partner countries / Indicators	2015	2016
Moldova – Romania		
Trade balance	-108,766.9	-38,435
Exports	446,370.4	513,063.9
Imports	555,137.3	551,498.9
Trade turnover	1,001,507.7	1,064,562.8
Ukraine – Romania		
Trade balance	251,744.8	336,597.6
Exports	569,947.1	717,150.2
Imports	318,202.3	380,552.6
Trade turnover	888,149.4	1,097,702.8
Ukraine – Moldova		
Trade balance	483,051.6	433,562.2
Exports	524,294.0	481,182.4
Imports	41,242.4	47,620.2
Trade turnover	565,536.4	528,802.6
Trade turnover RO-UA-MD	2,455,193.5	2,691,068.2

Source: calculations based on data from the State Statistics Service of Ukraine and National Office of Statistics of Moldova

Meanwhile, the new format of regional cooperation after 2014 sent a message that the countries have potential for mutual collaboration in the following areas: foreign trade, institutional infrastructure, transport, taxation, energy sector and cooperation on energy matters, industry, agriculture including food industry, cross-border cooperation (e.g. Euro-regions, growth triangles), improvement of the business environment, environmental protection, tourism, security and defence, education, scientific and research projects, etc. It should be acknowledged that examples of growth triangles in the world show how important it is to take into account the global trends and national traditions demonstrating a region's uniqueness and regional competitiveness.

At present, regional cooperation is a multi-vector convergence of a wide range of elements (political, economic, socio-cultural, technological, scientific, legal, ecological, etc.), having a significant impact on all the aspects of development of the regions. The global systemic contradictions of modern regional development present a mix of challenges, threats and opportunities at different levels. Thus, it is very important to analyze how these factors can affect cooperation development between Ukraine, Moldova and Romania through a growth triangle. In this regard, let us try to make an evaluation of the main threats and opportunities that the participating countries are facing and of the objectives pursued through the

regional cooperation by applying the PESTEL-analysis framework. On the basis of currently available information (from the European Union, World Bank, State Statistics Service of Ukraine, National Office of Statistics of the Republic of Moldova, Central Intelligence Agency), we focused our attention on the brief analysis of the key external factors: political (P), economic (E), socio-cultural (S), technological (T), environmental (En), legal (L), international (I) and security (Sc) – PESTELIS (variation of PESTEL-analysis) (Figure 1).

<p>POLITICAL FACTORS (P). P1. Political instability and uncertainty. P2. High level of corruption and bureaucracy in different areas. P3. Weak administrative capacity. P4. Improvement of bilateral relations after 2014. P5. Strong pro-Western course of the authorities. P6. Cross-border cooperation is one of the main priorities of regional development policy. P7. Mutual ignorance, stereotypes and lack of trust in trilateral cooperation.</p>	<p>ENVIRONMENTAL FACTORS (En). En1. Growing environmental agenda. En2. Ecological problems (soil erosion and degradation; water and air pollution; contamination of Danube Delta wetlands; inadequate supply of drinkable water; deforestation). En3 (MD). Heavy use of agricultural chemicals, including banned pesticides such as DDT, has contaminated soil and groundwater. En4. Eco-opportunities for business. En5. The “Dniester” Euroregion (2012) and the “Upper Prut” Eco-Euroregion (2000) as an instrument of solving ecological problems.</p>
<p>ECONOMIC FACTORS (E). E1. Economy is vulnerable to external shocks. E2. Significant tax evasion. E3. Poorly developed infrastructure. E4. Shadow economy. E5 (UA-MD). Lack of significant structural reforms. E6 (UA-MD). Dependence on Russia for energy supplies. E7 (UA). Ukrainian-Russian trade war (since 2014). E8 (UA-MD). Dependence on annual remittances from the Moldovans and Ukrainians working abroad. E9. Rather high level of unemployment. E10. Increasing inflation. E11 (RO). Romania is one of the fastest growing economies in the EU. E12 (RO-MD). Romania is Moldova’s main economic partner. E13 (RO). VAT levied upon foodstuffs – 9%. E14 (UA-MD). EU-Ukraine and EU-Moldova Deep and Comprehensive Free Trade Areas. E15 (MD). A major supplier of agricultural products in South-Eastern Europe. E16. Increase of tourism development in border regions.</p>	<p>SECURITY (Sc). Sc1. Common challenges in the field of security and defense. Sc2. Destabilization in the Black Sea Region since Russia’s annexation of Crimea. Sc3. Technical-military assistance. Sc4 (RO). Romania as a security provider in the region. Sc5(RO-UA). Romania opposes Ukraine’s reopening of a navigation canal from the Danube border through Ukraine to the Black Sea. Sc6. Transshipment point for drugs. Sc7 (UA). Russia’s occupation of Crimea in March 2014 and the on-going aggression in eastern Ukraine. Sc8 (UA). Ukraine’s anti-money-laundering regime continues to be monitored by FATF. Sc9 (MD). The Transnistrian frozen conflict. Sc10 (MD). Widespread crime and underground economic activity. Sc11 (UA-MD). Illegal trade and smuggling in border regions. Sc12. Challenges in the field of cyber-security. Sc13. Border dispute between Ukraine and Moldova.</p>

<p>SOCIO-CULTURAL FACTORS (S). S1. Rather high level of education of population. S2. Aging population. S3. Insufficient healthcare system. S4. Negative migration trends. Considerable brain drain problem. S5. National minorities as the most sensitive issue on the countries' relations. S6. Strong social, humanitarian and historical ties in border regions. S7. Increasing urban-rural disparities.</p>	<p>LEGAL FACTORS (L). L1 (RO-UA). Agreement on small border traffic between Romania and Ukraine (2014). L2 (RO-UA). Agreements on the joint protection of proprietary information, on joint border patrols and military transportation between Romania and Ukraine. L3(RO). National Defense Strategy for 2015-2019. L4 (UA-MD). An Association Agreement and a Deep and Comprehensive Free Trade Agreement (2014). L5 (RO-UA). Joint Operational Programme RO-UA 2014-2020. L6. Instruments of ENP CBC.</p>
<p>TECHNOLOGICAL FACTORS (T). T1. Low level of investments in Research & Development. T2 (RO-UA). Rather high development level of the telecommunications sector, especially mobile-cellular services. T3. A large and steadily growing Internet sector. T4. Unlimited access to the latest researches, technologies and innovations.</p>	<p>INTERNATIONAL FACTORS (I). I1. Membership in the international organizations and blocks. I2. Assistance package from the international donors. I3. Intensification of geopolitical tensions in the world and Europe. I4. The growing role of USA and NATO in the Black Sea Region. I5. Visa liberalization. I6. World experience and experience of Romania in the military sector and field of cyber-security, in the energy sector development, in combating corruption, etc.</p>

Source: author

Figure 1. The PESTELIS – analysis matrix of RUM-GT

So, we have defined the key external factors on the basis of the importance of the chosen factor for RUM-GT (see Figure 1) and divided these factors into two groups (opportunities and threats) (Table 2).

According to results of PESTELIS-analysis, the most important factors for the establishment and further successful development of RUM-GT have the following weighted scores (see External Factors Evaluation Matrix in Table 2):

1. Political factors (*weighted score – 0.336*).
2. Economic factors (*weighted score – 0.760*).
3. Socio-cultural factors (*weighted score – 0.250*).
4. Technological factors (*weighted score – 0.178*).
5. Environmental factors (*weighted score – 0.228*).
6. Legal factors (*weighted score – 0.282*).
7. International factors (*weighted score – 0.314*).
8. Security (*weighted score – 0.552*).
9. RUM-GT (*weighted score – 2.9*).

The results obtained in our investigation demonstrate that RUM-GT has more than average ability to respond to external factors (total weighted score - 2.9). Thus, it is reasonable to propose that “moreover collaborative learning on Moldova and Ukraine, a so-called “optimization of trust” in trilateral formats, could bring significant improvement for both partners, not only at bilateral level but also as a boost to their competence(s) in Brussels. There is no doubt that for Romania, the first test ground is Moldova. It is there that the two partners would test each other, for if they are not be able to think and implement collaborative projects in Moldova, it would be hard to conceive similar projects in Ukraine” (Milewski, 2013).

Table 2

External Factor Evaluation Matrix – RUM-GT

Factor	Weight	Rating*	Weighted score	Opportunity / Threat	Factor	Weight	Rating*	Weighted score	Opportunity / Threat
POLITICAL					ENVIRONMENTAL				
P1	0.018	2	0.036	T	En1	0.014	3	0.042	O
P2	0.018	3	0.054	T	En2	0.018	3	0.054	T
P3	0.014	3	0.042	T	En3	0.018	3	0.054	T
P4	0.014	3	0.042	O	En4	0.014	3	0.042	O
P5	0.012	3	0.036	O	En5	0.012	3	0.036	O
P6	0.018	4	0.072	O					
P7	0.018	3	0.054	T					
ECONOMIC					LEGAL				
E1	0.018	3	0.054	T	L1	0.018	4	0.072	O
E2	0.018	3	0.054	T	L2	0.012	3	0.036	O
E3	0.018	4	0.072	T	L3	0.012	3	0.036	O
E4	0.018	3	0.054	T	L4	0.018	3	0.054	O
E5	0.014	2	0.028	T	L5	0.014	3	0.042	O
E6	0.018	4	0.072	T	L6	0.014	3	0.042	O
E7	0.012	3	0.036	T					
E8	0.012	3	0.036	T					
E9	0.012	3	0.036	T	INTERNATIONAL				
E10	0.012	2	0.024	T	I1	0.014	3	0.042	O
E11	0.016	3	0.048	O	I2	0.018	4	0.072	O
E12	0.018	4	0.072	O	I3	0.018	2	0.036	T
E13	0.010	3	0.030	O	I4	0.018	3	0.054	O
E14	0.018	3	0.054	O	I5	0.018	3	0.054	O
E15	0.016	3	0.048	O	I6	0.014	4	0.056	O
E16	0.014	3	0.042	O					
SOCIO-CULTURAL					SECURITY				
S1	0.014	2	0.028	O	Sc1	0.018	3	0.054	T
S2	0.012	2	0.024	T	Sc2	0.018	3	0.054	T
S3	0.014	2	0.028	T	Sc3	0.012	3	0.036	O
S4	0.018	3	0.054	T	Sc4	0.012	3	0.036	O

S5	0.018	3	0.054	T	Sc5	0.018	3	0.054	T
S6	0.014	3	0.042	O	Sc6	0.014	2	0.028	T
S7	0.010	2	0.020	T	Sc7	0.018	2	0.036	T
TECHNOLOGICAL					Sc8	0.010	2	0.020	T
T1	0.018	3	0.054	T	Sc9	0.018	3	0.054	T
T2	0.014	2	0.028	O	Sc10	0.018	3	0.054	T
T3	0.018	3	0.054	O	Sc11	0.012	3	0.036	T
T4	0.014	3	0.042	T	Sc12	0.012	3	0.036	T
					Sc13	0.018	3	0.054	T
TOTAL WEIGHT – 1.00									
TOTAL WEIGHTED SCORE – 2.9									

Notes: Weight – 0.0 to 1.0 (0.0 – not important; 1.00 – very important); Rating – 1 to 4 (1 – response is poor; 4 – response is extremely good)

Source: author

In the light of these considerations, it seems justified to conclude that the RUM-GT will promote economic growth and will facilitate the development of the region as a whole by exploiting the underlying complementarities and comparative advantages of the member countries based on growing socio-cultural, military, economic and political linkages.

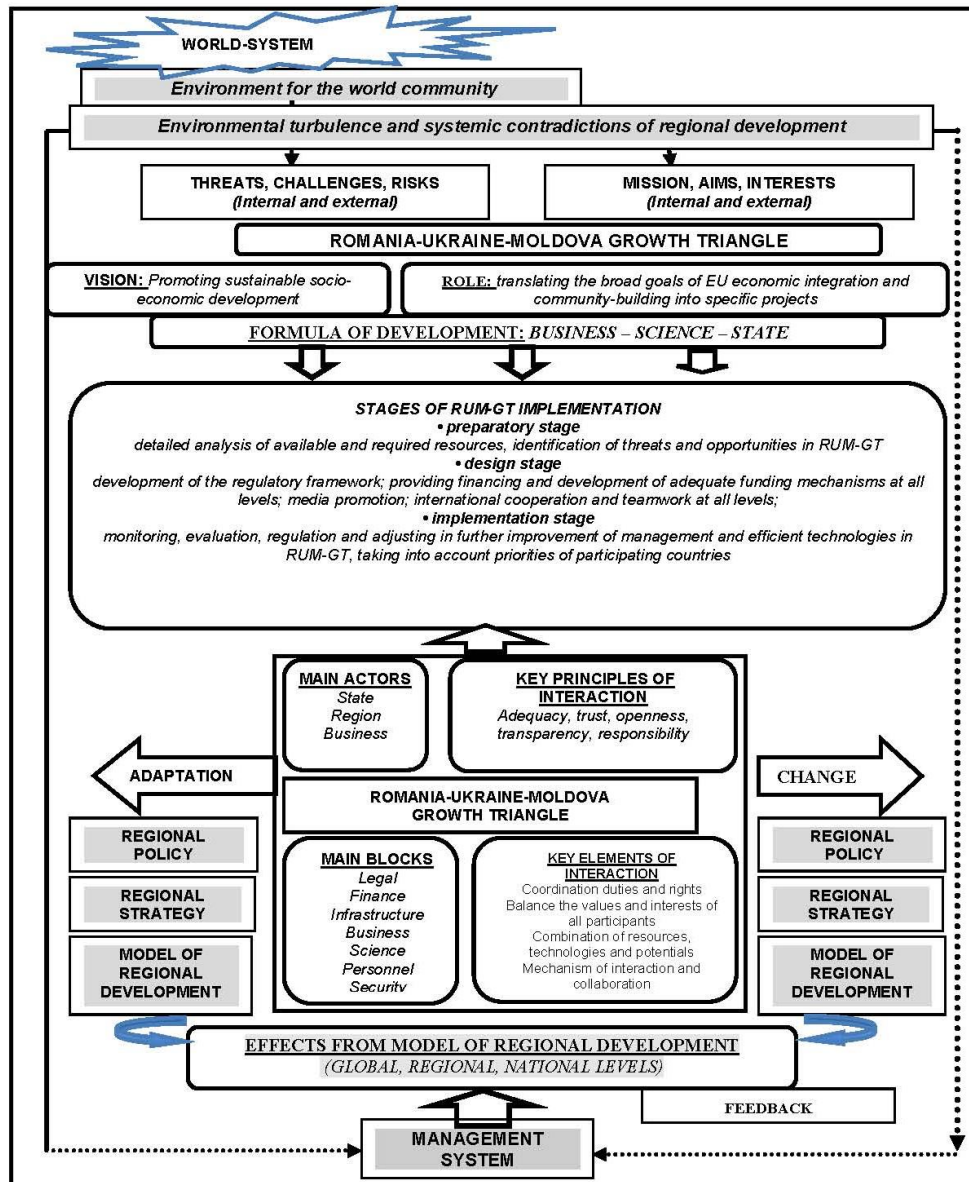
3.3. THE RUM-GT CONCEPTUAL DEVELOPMENT MODEL

Undoubtedly, the Ukrainian authorities understand the importance and growing role of regional cooperation for the development of the country and its regions in the context of global challenges and contradictions. It is worth noting that the RUM-GT has the potential to transform their territories into a powerful growth magnet and substantially improve the quality of life. So, we propose to create the conceptual development model of RUM-GT that can promote economic growth through the valorization of the regional potential in various spheres. As a matter of fact, RUM-GT will provide a regional framework for accelerating economic cooperation and integration of the member states in the three countries by exploiting their underlying complementarities and comparative advantages.

Thus, as mentioned above, it is necessary to develop the conceptual development model of RUM-GT as a trigger for cross-border cooperation in this region. Let us define the conceptual points (see Figure 2):

- ✓ the conceptual development model of RUM-GT is formed on the concept of national sustainable development strategies that provides a balanced and comprehensive use of existing geo-political, geo-economic and scientific potentials with the purpose of improving the quality of life and promoting competitiveness of national economies in the conditions of global challenges and threats;
- ✓ providing structural reforms (main blocks: legal framework, financial, institutional infrastructure, business, staff, science, security) in accordance

with the national reform path in the context of RUM-GT effectiveness, taking into account the interests and priorities of involved countries; identifying key strategic elements (each of these key elements comprises concrete targets);



Source: author

Figure 2. The RUM-GT conceptual development model

- ✓ constructive interaction of business, science and state at appropriate levels to improve the use of existing geo-political, geo-economic and scientific potentials and make regional cooperation in the framework of RUM-GT more effective;
- ✓ environmental turbulence as one of the main determinants of the environment for the world community provides a wide impact on world-system in general and RUM-GT in particularly;
- ✓ coordination of the values and interests of all participants; active and constructive cooperation with representatives of the international community and all branches of government and national institutions as a tool for providing future action plans in all spheres;
- ✓ choosing an optimal management model, taking into account international experience; using innovative financing mechanisms as an important channel for attracting additional resources and as an instrument for achieving RUM-GT development policy objectives and the relevant national policy priorities of participating countries.

Available information indicates that in order to achieve the strategic objectives, the countries primarily need to make the following steps: to update and develop the legal framework; to further improve the national financial systems and the management system for projects and funds coming from external financing sources; to provide informed and balanced position in the process of creation and functioning of RUM-GT. In the future, it is expected that RUM-GT will be an effective tool of diminishing the contradictions and threats in the mutual cooperation and implementation of the common ambitious plans and projects.

4. CONCLUSIONS

Hence, we can state that Ukraine does not actively cooperate with Romania and Moldova. However, facing a deep economic recession and severe crisis due to the armed conflict in the East of the country, Ukraine will require the accumulation of a wide array of domestic and international resources from different sources and to develop new forms of regional cooperation and economic integration with the purpose of catalyzing inclusive growth. Successful regional cooperation increases economic performance and generates economic growth.

Finally, Ukraine has to enrich the modern system of regional development with new organizational structures and management technologies, which will be an actual significant step in the development of regions. In order to achieve the integration of Ukrainian regions into the world economic space and increasing competitiveness, Ukraine has to use new forms of regional cooperation and economic integration. Thus, as mentioned above, a growth triangle can be an effective instrument for achieving local socio-economic innovation growth.

However, as Majid Rahimah (2010) noticed, “successful economic cooperation and integration in this growth area requires collaborative efforts and close cooperation among the participating countries - the government as well as the private sector. The extent of mutual benefits also depends on the degree of exploitation of economic complementarities, geographical proximity, and infrastructure development in those countries”. Thus, it has to be born in mind that in context of the changing world environment, challenges and contradictions include a growing role of cross-border cooperation for the development of the regions and undoubtedly it is very important to elaborate new forms of interaction as a tool for implementing sustainable development strategy in Ukraine by improving the use of existing geo-political, geo-economic and scientific potentials in the conditions of global challenges.

Thus, we can conclude that RUM-GT is an important instrument of regional development policy for support measures to use specific features intensification and deepening socio-economic cooperation and solving existing problems in the border regions of Romania, Ukraine and Moldova. The proximity of the EU has prompted the need to accelerate the growth of lagged behind areas within Ukraine, so that they can take advantage of the opportunities from further regional cooperation and economic integration.

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