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# Managing regional development in CEE countries – the example of Initiative 16+1

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**Abstract:** Initiative 16+1 brings together 16 Central and Eastern European countries and China (CEEC) in a single project that aims to improve bilateral economic relations between China and those countries and the relations among CEE countries. This paper discusses the initiative as a good example of improvement in regional development and relations. The paper discusses the regional projects under the initiative from two different perspectives. Firstly, we discuss the regional projects that are or will be implemented in CEEC. The hypothesis is that with further strengthening of this initiative, regional development in CEEC will be improved. The methodology used in this part of the paper involves the use of available public data collected from reference papers and public sources. Secondly, we consider Serbia's position in this initiative. The hypothesis here is that through this initiative and regional projects, Serbia will improve its regional economic position. For this purpose, data from the Statistical Office of the Republic of Serbia are used. The authors analyse exports and imports between Serbia and other CEEC countries, before and during the initiative. The authors conclude that after six years we can already witness better regional development within the region, and Serbia is also improving its economic position due to the benefits of this initiative.

**Keywords:** economic development, Central and Eastern European countries, China, Serbia

**JEL:** R11, M20

## Introduction

After the end of World War II, the countries of Central and Eastern Europe remained under the patronage of the USSR either indirectly or directly. Until the beginning of the 1990s, the predominant system was a centrally planned economy, leading to a number of bad economic performance, which ultimately resulted in the breakdown of such a system.

Due to the inefficiency of the economies of these countries, they were dramatically behind the economies of Western Europe. After the change and

transition to the market system of business operations, there were positive changes that helped these countries to become economically more viable. The additional factor that helped was the integration of some countries of the CEE region in the EU.

However, there were still some problems. Therefore, most CEE countries accepted the initiative promoted by the People's Republic of China in Warsaw in 2012 under the name 16+1. The initiative aimed at improving both the cooperation between China and these countries and the cooperation among CEEC.

The following table lists the countries from Central and Eastern Europe participating in the initiative:

**Table 1. Countries that are part of the cooperation project between China and Central and East European countries (Initiative 16+1)**

Countries that participate in Initiative 16+1	
1. The People's Republic of China	2. The Republic of Serbia (former SFRY)
3. The Republic of Albania	4. Bosnia and Herzegovina (former SFRY)
5. The Republic of Bulgaria	6. The Republic of Croatia (former SFRY)
7. The Czech Republic (former Czechoslovakia)	8. The Republic of Estonia (former SSSR)
9. Hungary	10. The Republic of Latvia (former SSSR)
11. The Republic of Lithuania (former SSSR)	12. The Republic of Macedonia (former SFRY)
13. Montenegro (former SFRY)	14. The Republic of Poland
15. Romania	16. The Slovak Republic (former Czechoslovakia)
17. The Republic of Slovenia (former SFRY)	

Source: Stakić & Zakic, 2016.

Over the past years, a number of meetings have been held at the prime ministerial and ministerial levels in the various countries that take part in the initiative. Gradually, the initiative has become an integral part of the Chinese One Belt-One Road (OBOR) initiative.

Within Initiative 16+1 we have 11 EU member states and 5 of them have entered accession negotiation process of joining the EU. The CEEC region has over 128 million inhabitants and includes the countries that have successfully got through the process of privatization; however, a large number of them are still struggling with a difficult economic situation. Another aggravating factor besides the economic one is their political and historical heritage filled with conflicts and wars. Therefore, in Table 1 besides the name of each country, it is emphasized which country it once belonged to. That fact should be taken into account when discussing the possibilities of regional cooperation.

Consequently, to make the initiative successful it is very important that all the members have the same goal, and that this goal leads to improvement. There are a number of obstacles that need to be removed in order to feel the full effects of this initiative.

## Methodology and statistical material

**Purpose of the research:** to display how the initiative can be seen as a good form of a regional cooperation project, that through different projects can encourage the connection of the region in every possible sense, most importantly the economic one. The aim is to identify the possibilities of the greater cooperation between the CEEC countries and to see what benefits can be obtained from this trilateral cooperation. Hence, publicly available data on the regional projects of this initiative will be analysed – investment volume, the stage of the project, and the projection of the impact on economic development.

**Hypothesis 1:** Accordingly, the hypothesis will be proven: *With the strengthening of the 16+1 initiative, there will be greater regional development of the member countries of Central and Eastern Europe.*

Methodology – the analysis of quantitative data on the projects within the initiative.

A special case study analysis will be dedicated to Serbia, i.e. it will show that this kind of regional cooperation can help Serbia in its development. As a result, another hypothesis is formulated:

**Hypothesis 2:** *Through the Initiative 16+1 and due to different regional projects and cooperation, Serbia will improve its regional economic position.*

Methodology and statistics: the analysis of Serbia's economic cooperation with the CEE countries (export and import) before and after the establishment of the initiative.

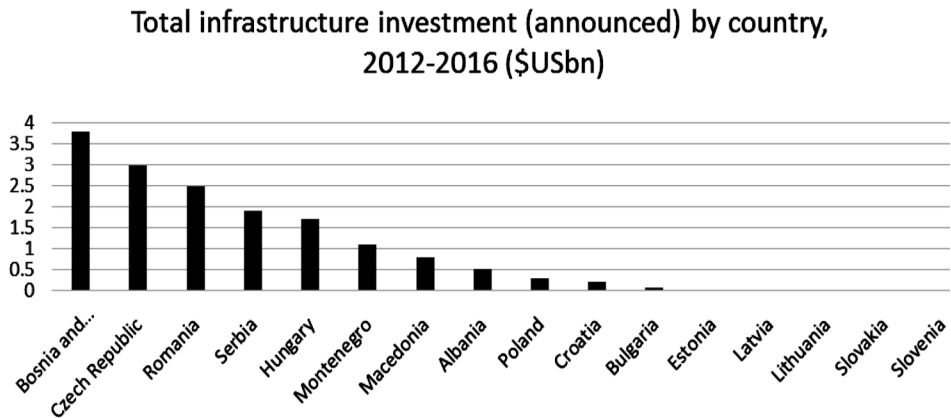
## Discussion of results

Table 2 shows the planned forms of the cooperation between the CEE countries and China: a) projects that are at some stage of the realization or b) the ones that have already been completed. The limitations of the table and the data are: a lot of projects are business secrets, therefore, financial details have not been revealed (the project values differ from media to media); some projects are currently suspended until the European Commission approves them; some projects started but are currently on hold; some projects are presented in local languages, but they are not published in English, and only the projects that have been published in English-language media have been considered.

Figure 1, which is taken from the Financial Times website, shows clearly that not all the countries within the 16+1 initiative were equally involved. The most prominent countries are the former SFRY (except Slovenia), and besides them Czech Republic, Romania, Hungary, Albania and Poland. Most of the infrastructure investments were allocated to BIH – over \$ 3.5 billion. It is also apparent that infrastructure projects have not still been approved to the countries of the Baltic region. This is the reason that bilateral meetings between China and Baltic countries are generally held to increase their individual cooperation with China through trade and transport of goods.

The figure 1 depicts only the infrastructure projects, but it should be emphasized that through this initiative a large number of projects are realized in other areas – finance, agriculture, industrial production, etc. Therefore, a better insight can be given after looking at the data given in Table 2.

**Figure 1. Chinese infrastructure investments in the 16+1 countries in billion US\$, 2012-2016**



Source: <https://www.ft.com/content/16abbf2a-cf9b-11e7-9dbb-291a884dd8c6>.

**Table 2. Projects that are planned or will be accomplished through Initiative 16+1**

Country	Plans	Projects under way or projects that are finished
<b>Albania</b>	China Pacific Construction Group signs a €3bn deal to build an expressway between Montenegro and Albania <sup>1</sup> .	Two big Chinese companies entered Albania: the Everbright Company purchased the Tirana International Airport, while Geo-Jade Petroleum Company purchased Banker’s Petroleum, one of the biggest foreign investors in Albania.

<sup>1</sup> <https://www.ft.com/content/16abbf2a-cf9b-11e7-9dbb-291a884dd8c6>

Country	Plans	Projects under way or projects that are finished
<b>Bosnia and Herzegovina</b>	Areas of interest are infrastructure, construction materials, energy, culture and education. Sinohydro, the state-owned power company, and Exim Bank of China sign a deal to build a €1.4 bn highway from Banja Luka to Mlinište <sup>2</sup> .	Bosnia has signed the contract for the construction of a Banja Luka-Split motorway (total cost €600 mn). In the field of energy, China and Bosnia have signed the contracts for the construction of MW unit at Tuzla thermal power plant (total cost €786 mn), 350 MW Banovici thermal power plant (total cost €400 mn) and 300 MW Stanari thermal power plant (total cost €350 mn), which was opened in September 2016 <sup>3</sup> .
<b>Bulgaria</b>	The opportunities for cooperation are in the fields of energy, agriculture, industrial zones, e-commerce, innovations, and medicine <sup>4</sup> . Infrastructure, power engineering and the digital sphere in the region of the Black Sea, the Adriatic Sea and the Baltic Sea.	Construction of the highways “Hemus” and “Black Sea”, as well as the railway Ruse-Varna <sup>5</sup> . Bulgarian – Chinese Demonstration Yogurt Farm <sup>6</sup> .
<b>Czech Republic</b>	Nuclear power projects; Investment of €1 bn to create a Y-shaped canal connecting the Danube, the Oder and Elbe rivers <sup>7</sup> . Project realization might begin on the Oder River, with a smaller Czech-Polish joint project <sup>8</sup> . Some other important projects remained off record or are not yet	High speed railway that is starting in city Wuhan and ending in city Pardubice in the Czech <sup>9</sup> . Three direct flights between China and the Czech Republic opened within one year – Prague to Beijing (Hainan Airlines, since September 2015), Shanghai (China Eastern Airlines, since June 2016), and

<sup>2</sup> <https://www.ft.com/content/16abbf2a-cf9b-11e7-9dbb-291a884dd8c6>

<sup>3</sup> <http://www.balkananalysis.com/blog/2017/05/11/chinese-economic-cooperation-in-the-balkans-challenges-and-future-expectations/>

<sup>4</sup> <http://www.government.bg/en/Press-center/News/BOYKO-BORISSOV-THE-INITIATIVE-%E2%80%9C16-1%E2%80%9D-IS-A-CONTRIBUTION-TO-THE-COOPERATION-BETWEEN-EUROPE-AND-CHINA.>

<sup>5</sup> <http://www.government.bg/en/Press-center/News/BOYKO-BORISSOV-THE-INITIATIVE-%E2%80%9C16-1%E2%80%9D-IS-A-CONTRIBUTION-TO-THE-COOPERATION-BETWEEN-EUROPE-AND-CHINA.>

<sup>6</sup> <http://eu-cncc.org/index.php?m=content&c=index&a=show&catid=31&id=76.>

<sup>7</sup> <https://www.ft.com/content/16abbf2a-cf9b-11e7-9dbb-291a884dd8c6.>

<sup>8</sup> [http://www.financialobserver.eu/poland/danube-oder-elbe-water-corridor-project-gives-way-to-smaller-water-canal-project-on-oder/.](http://www.financialobserver.eu/poland/danube-oder-elbe-water-corridor-project-gives-way-to-smaller-water-canal-project-on-oder/)

<sup>9</sup> <http://english.cntv.cn/2016/03/27/VIDEdlPtON9rdFIso6zHHeK6160327.shtml.>

Country	Plans	Projects under way or projects that are finished
	completed: two deals involving Home Credit and SOTIO (both of these are deals between the Czech PPF Group and its partners in China, although the negotiations of these deals have not finished yet).	Chengdu (China's Sichuan Airlines, since August 2016) <sup>10</sup> . The largest deals include: a joint investment fund of J&T Finance Group and Ping An Bank (€4.5 billion); a deal between SAIC Motor Co. and Škoda Auto (VW) worth €2.1 billion; an agreement on a joint investment fund between the CEFC Energy Co., the Hengfeng Bank Co., ŽĎAS and TS Machinery Pilsen (€1.1 billion); an agreement between the China Longyuan Power Group and the Czech SWO SE Group (on environmental energy, €0.55 billion), an additional purchase of 20 per cent of the J&T stock by CEFC (€0.5 billion). ICBC's €1 billion joint investment project, which was negotiated with the leading Czech banks, as well as with PPF and J&T; a private investment by a Chinese partner in the nanotechnology of the Czech company HE3DA, which developed a revolutionary battery model (€100 million) <sup>11</sup> .
<b>Estonia</b>	Infrastructure (Railroad Baltic), power engineering and the digital sphere in the region of the Black Sea, the Adriatic Sea and the Baltic Sea	
<b>Croatia</b>	Port of Rijeka and Rijeka – Zagreb – Budapest railway line <sup>12</sup> .	Pelješac Bridge – CRBC, 270 million of EU <sup>13</sup> . Croatia signed a contract with CMBM Chinese Company for the modernization of a terminal port in the south of the country <sup>14</sup> .

<sup>10</sup> [https://www.clingendael.org/sites/default/files/pdfs/Europe\\_and\\_Chinas\\_New\\_Silk\\_Roads\\_0.pdf](https://www.clingendael.org/sites/default/files/pdfs/Europe_and_Chinas_New_Silk_Roads_0.pdf), Rudolf Fürst

<sup>11</sup> <https://www.hrad.cz/file/eede/2016/03/seznam-dohod.pdf>, accessed May 2016.

<sup>12</sup> <https://www.total-croatia-news.com/politics/24426-peljesac-bridge-a-sign-of-closer-ties-between-croatia-and-china>.

<sup>13</sup> <https://www.total-croatia-news.com/politics/24426-peljesac-bridge-a-sign-of-closer-ties-between-croatia-and-china>.

<sup>14</sup> <http://www.balkananalysis.com/blog/2017/05/11/chinese-economic-cooperation-in-the-balkans-challenges-and-future-expectations/>.

Country	Plans	Projects under way or projects that are finished
<b>Latvia</b>	Infrastructure, power engineering and the digital sphere in the region of the Black Sea, the Adriatic Sea and the Baltic Sea	
<b>Lithuania</b>	Infrastructure, power engineering and the digital sphere in the region of the Black Sea, the Adriatic Sea and the Baltic Sea; emphasis on bigger use of Port Klaipeda	
<b>Hungary</b>	Hungary – Serbia high speed railway “China-Europe Land-Sea Express”, tourism;	
<b>Poland</b>	Multimodal logistics hubs in Lodz and Malaszewicze (border between Poland and Belarus). There are plans to build a dry logistics hub for container shipments between China and Europe. In mid-2015 the Polish company PKP Cargo (an operator of the Zhengzhou– Hamburg train link) signed a letter of intent with Zhengzhou International Hub from Henan to establish a joint venture to build this reloading port in Małaszewicze.	High-speed railway started operating from Chengdu, the provincial capital of Sichuan province, in Southwest China, to Łódź, in Poland; – extension of the Lodz–Chengdu railway to Xiamen in August 2015 like intermodal terminals close to Poznań, High speed railway Warsaw–Suzhou, a new cargo railway connecting Kutno (a city located very close to Lodz) and Chengdu; Membership in AIIIB.
<b>Montenegro</b>	China Pacific Construction Group signs a €3 bn deal to build an expressway between Montenegro and Albania – the Blue Corridor <sup>15</sup> . Investors in various energy projects potentially also include China’s Poly Group Corporation and Norinco. Both have been interested in developing major energy projects in Montenegro, such as the construction of hydropower plants on the rivers Morača and Komarnica. Chinese companies were also interested in the new unit at Pljevlja thermal power plant. China Machinery Engineering Corporation (CMEC) was one of two companies	Loans from China’s Exim Bank – contracts for the construction of the Podgorica-Kolašin highway (total cost €809.6 mn), the renewal of the ship fleet of Montenegro (total cost about €100 mn) and the construction of the Bar-Boljare highway (total cost €689 mn).

<sup>15</sup> <https://www.ft.com/content/16abbf2a-cf9b-11e7-9dbb-291a884dd8c6>.

Country	Plans	Projects under way or projects that are finished
	that submitted offers in a recent tender unsuccessfully <sup>16</sup> .	
<b>Republic of Macedonia</b>	RM wants to be a part of the project "China-Europe Land-Sea Express".	Macedonia has benefited from the Exim Bank loans for the construction of the Kičevo – Ohrid highway (€580 mn) and the Miladinovci – Štip highway (\$306 mn). China intends to build some hydropower plants on the Vardar River, which is on the key Corridor 10 that is anticipated to comprise the main Silk Road route from the Aegean Sea to Central Europe <sup>17</sup> .
<b>Romania</b>	Significant interest from the Chinese side to invest in key sectors of Romania: energy and infrastructure, such as the investments in the Rovinari power plant and construction by China Huadian Engineering Company of the Craiova-Pitești highway, but also building new factories for high quality auto parts. China General Nuclear Power expressed direct interest in investing in the nuclear power plant from Cernavodă by pledging over 7 billion dollars in its expansion <sup>18</sup> . Rovinari Coal Power Plant.	Adriatic- Black- Baltic Sea initiative; Romania approved China Energy Company Limited's purchase of a majority stake in KMG International, by which it will obtain control of the Romanian energy company Rompetrol Rafinare <sup>19</sup> .
<b>Serbia</b>	Hungary – Serbia high speed railway "China-Europe Land-Sea Express". Bor mining.	Belgrade Centre-Stara Pazova section of the Hungarian-Serbian Railway Line. Hesteel bought Smederevo steel mill in Serbia; CRBC built Mihajlo Pupin Bridge. Construction of sections of the Corridor 11 highway; Expansion of coal

<sup>16</sup> <http://www.balkananalysis.com/blog/2017/05/11/chinese-economic-cooperation-in-the-balkans-challenges-and-future-expectations/>.

<sup>17</sup> <http://www.balkananalysis.com/blog/2017/05/11/chinese-economic-cooperation-in-the-balkans-challenges-and-future-expectations/>.

<sup>18</sup> <http://www.themarketforideas.com/romania-and-the-belt-and-road-initiative-a188/>.

<sup>19</sup> <http://www.balkaninsight.com/en/article/chinese-group-sets-foot-in-romania-via-energy-acquisition-07-27-2017>.



Country	Plans	Projects under way or projects that are finished
		mines near the “Kostolac” thermal power plant <sup>20</sup> .
<b>Slovakia</b>	Slovakia has offered Chinese partners collaboration in a number of projects: constructing a terminal at Bratislava airport that could be used for combined transport, and extending the express rail line from Belgrade–Budapest up to Slovakia and beyond. Slovakia would like to build an intermodal centre in Kosice or Bratislava.	High speed railway in city Košice. In 2015, Slovakia finally appeared in the spotlight for Chinese investors, mainly through the purchase of a 10 per cent share in J&T Finance Group by China Energy Company Limited (CEFC) <sup>21</sup> .
<b>Slovenia</b>	China is willing to participate actively in Slovenia’s projects at the Port of Koper and railway reconstruction, and carry out cooperation with Slovenia in fields such as trade parks, logistics, equipment manufacturing and transportation infrastructure based on China’s initiative of “cooperation in three port areas” of the Adriatic Sea, Baltic Sea and Black Sea. Privatization of some state-owned enterprises in Slovenia and cooperation with Slovenia in fields such as new energy, high and new technology, biological pharmacy and environmental protection <sup>22</sup> .	

Note: The table is made by the authors of this paper, using all the above-mentioned sources.

By analysing the data presented in the table, we can say that hypothesis 1 is mostly proven. Interestingly, the countries within 16+1 initiative are far better connected now than in the past and moreover, they together offer joint

<sup>20</sup> <https://www.balcanicaucaso.org/eng/Areas/Serbia/China-goes-to-Serbia-infrastructure-and-politics-185401>.

<sup>21</sup> Gabriela Pleschova, (December 2016), Slovakia: Disconnected from Chinas New Silk Road, in: Europe and Chinas New Silk Roads, ed. by Van der Putten F. P. and all, ETNC Report Netherlands Institute of International Relations ‘Clingendael’, Elcano Royal Institute, Mercator Institute for China Studies, French Institute of International Relations (Ifri).

<sup>22</sup> <http://www.sloveniatimes.com/china-and-slovenia-building-a-firm-foundation-for-economic-cooperation>.

initiatives and projects to China. Obviously, these countries concluded that such projects would attract much more attention and have a greater chance of success than mere individual projects. The initiatives such as: the construction of Belgrade-Budapest and Rijeka-Zagreb-Budapest railroads; connecting the Adriatic, Baltic and Black Sea regions through the ports and roads; improving the rail network of roads that will serve as a transport route through CEEC and China, are projects and initiatives that will strengthen regional cooperation and regional development. These are very expensive infrastructure projects for which there have not been any interests so far, due to rather poor economic development of these countries – especially when it comes to the Western Balkans. Additionally, a number of the projects were not considered as profitable ones to be funded by EU. Now days with the improvement of their economic position, and with initiatives such as 16+1, we can expect that CEEC countries will improve their sole economic position, but besides that they will improve their regional cooperation.

The data from the Statistical Office of the Republic of Serbia (presented in Table 2 and 3) will be used to prove hypothesis 2. They further clarify the cooperation between Serbia and the countries of the CEEC and China before the establishment of the initiative and what is the present situation. The following tables show the total trade volume with all the countries, import and export by years, and with a comment on whether there was the deficit or surplus in exchange.

Table 3 gives an overview of the data before establishing the 16+1 Initiative, from 2010 to 2013, and Table 4 presents the information from 2014 to 2017. It is noticeable that during this period (2014–2017), Serbia significantly improved its economic cooperation with the CEE countries. To sum up, Serbia reduced its deficit, and with some countries it moved from the deficit zone to surplus one. The only deficit that continues to increase significantly is the deficit with China, which is perfectly understandable given how much and which goods are imported from China. Traditionally, Serbia cooperates mostly with the countries of Western Europe and Russia, though, it is very important that it has some other markets and countries with which it can also cooperate well. This was also a priority when Serbia was a member of CEFTA (Central European Free Trade Agreement) in the earlier periods of Serbia's development. Serbia used to have great hopes for this project, but the exit of the Visegrad group of countries from this integration indicated that it would not function in the way it was originally thought. In this way Serbia's cooperation with those countries didn't reached goals that were planned. Therefore, the 16+1 initiative is extremely important for Serbia since it can finally achieve its plans regarding regional cooperation with CEEC countries.

On the other hand, since 2009 Serbia also has significantly improved its economic cooperation with China, and such integration helps to realize the

projects that would otherwise remain unrealized. In that sense we can say that Serbia is achieving goals in two ways: a) through its cooperation with China it is improving its infrastructure and b) strengthening economic cooperation with CEE countries.

## Summary

These are the conclusions of the paper. Firstly, there is an obvious improvement in the regional cooperation due to the implementation of the 16+1 initiative, which contributes to a better regional development of the CEE countries. Infrastructural projects are main and most important part of this initiative. Through them countries in CEE will strengthen their position within Europe's transport infrastructure. Besides that, they will connect among themselves in a better way due to this improvements. Several projects such as: Belgrade-Budapest and Rijeka-Zagreb-Budapest railroads; Adriatic, Baltic and Black Sea initiative (ports and roads) and the Blue corridor, are those that are strongly suggesting that regional initiative in this region is moving in a right direction. Of course, time will tell if those initiatives will become a real thing and real projects. There are a lot of obstacles that need to be overcome, in order to fulfil them. Never the less, for each country the principle should always be the same – doing only those projects that can help them to improve their economic situation.

We can also see that China is starting to diversify its investment's in CEE countries. Besides infrastructural projects, Chinese companies are starting to invest in agriculture, finance and industry. This can also be a sign that China sees those countries as partners with whom it can develop different kind of projects, not only infrastructural ones.

The second conclusion is that Serbia already has far better cooperation within the CEEC then it used to have, and consequently, its regional position is steadily improving. There are a lot of bilateral meetings and initiatives within 16+1 that Serbia is using to improve its relations with countries that are part of this project. Also, Serbia is using this project to carry out infrastructural projects that were postponed in previous time due to many different things (economic problems, war, sanctions, inflation, etc.). It is good sign for domestic and international market, that Serbia is fixing problems that were sometimes reason for not cooperating in a better way with countries in CEEC. As in a previous conclusion, based on new data, the value of the presented hypotheses will be assessed in a years to come.

Table 3 - Serbia's export and import with 16+1 countries, in thousands of €, 2010-2013

Year	Country	Values in thousand of €			Values in thousand of €			Values in thousand of €			Values in thousand of €			Values in thousand of €						
		export	import	Total	deficit/surplus	Year	export	import	Total	deficit/surplus	Year	export	import	Total	deficit/surplus	Year	export	import	Total	deficit/surplus
2010	Total 16+1, 2010	3701025	4662849	-961824	D	2011	4171522	5127249	-955726	D	2012	4206212	5311709	-1105498	D	2013	4562473	5511490	-949018	D
2010	Albania	99193	588	93355	S	2011	90133	16342	73791	S	2012	66654	10829	55825	S	2013	86681	12317	76364	S
2010	Bosnia and Herzegovina	822132	420542	401591	S	2011	852697	479767	372930	S	2012	852295	359331	492965	S	2013	903855	363544	540312	S
2010	Bulgaria	182624	438158	-255534	D	2011	232940	343066	-110026	D	2012	223679	389182	-165504	D	2013	252472	330717	-78245	D
2010	Czech Republic	102106	234764	-132658	D	2011	112731	303542	-190812	D	2012	131453	301804	-170351	D	2013	240885	331957	-91072	D
2010	Estonia	838	2835	-1997	D	2011	1153	3645	-2492	D	2012	2171	5966	-3796	D	2013	2486	4517	-2031	D
2010	Croatia	231567	321577	-90010	D	2011	335641	350475	-14834	D	2012	300945	414185	-113241	D	2013	313030	354183	-41153	D
2010	China	5406	882114	-876707	D	2011	10904	1068770	-1057866	D	2012	4925	1077643	-1072717	D	2013	6784	1135907	-1129124	D
2010	Latvia	2881	1842	1040	S	2011	3488	2740	748	S	2012	3372	2858	514	S	2013	2445	4100	-1656	D
2010	Lithuania	27813	3736	24077	S	2011	23666	7180	16487	S	2012	20048	7463	12584	S	2013	16913	16140	773	S
2010	Hungary	228656	592390	-363734	D	2011	249144	652339	-403195	D	2012	245810	726843	-481083	D	2013	301959	763614	-461655	D
2010	Poland	85334	306960	-221626	D	2011	130804	325546	-194742	D	2012	124472	408965	-284493	D	2013	204379	731947	-527568	D
2010	Montenegro	609210	123077	486133	S	2011	636537	94566	541971	S	2012	625629	92694	532935	S	2013	641766	117641	524125	S
2010	FYROMacedonia	359840	201690	158150	S	2011	376481	229582	146899	S	2012	377164	230836	146328	S	2013	433635	199111	234624	S
2010	Romania	490882	447295	43586	S	2011	583125	634251	-51126	D	2012	702944	635437	67507	S	2013	590793	438439	152354	S
2010	Slovakia	131317	302683	-171366	D	2011	154957	193392	-38434	D	2012	196756	195782	974	S	2013	202598	277145	-74547	D
2010	Slovenia	321225	377350	-56125	D	2011	377121	422046	-44925	D	2012	327894	451892	-123998	D	2013	359793	430211	-70418	D

Source: Statistical office of the Republic of Serbia; Calculations by authors of the paper

Table 4 - Serbia's export and import with 16+1 countries, in thousands of €, 2014-2016

Year	Country	Values in thousand of €			deficit/ surplus	total	Values in thousand of €			deficit/ surplus	total	Values in thousand of €			deficit/ surplus	total				
		export	import	total			Year	export	import			total	Year	export			import	total		
2014	Total 16+1, 2014	470086	529935	-89550	D	2015	5106210	573186	-625677	D	2016	5833514	6021798	-188284	D	2017	6636607	688552	-248916	D
2014	Albania	95756	13638	82118	S	2015	91510	17964	73547	S	2016	93144	25247	67897	S	2017	122456	36200	86256	S
2014	Bosnia and Herzegovina	993679	403441	590238	S	2015	1055117	384044	671073	S	2016	1119471	400321	718951	S	2017	1210678	515768	694911	S
2014	Bulgaria	287846	308950	-21104	D	2015	343190	298941	44249	S	2016	385230	321168	64063	S	2017	589574	411582	177992	S
2014	Czech Republic	268165	345549	-77383	D	2015	275772	362296	-87524	D	2016	331422	433561	-102139	D	2017	363005	520328	-157323	D
2014	Estonia	4137	4705	-568	D	2015	3973	5012	-1038	D	2016	4645	5217	-572	S	2017	4141	6557	-2416	D
2014	Croatia	344529	412427	-67897	D	2015	399340	460417	-61077	D	2016	468345	431641	36703	S	2017	550690	476339	74351	S
2014	China	10695	1174855	-1164161	D	2015	18233	1318864	-1300631	D	2016	22852	1375504	-1352652	D	2017	54955	1567726	-1512771	D
2014	Latvia	4767	3366	1401	S	2015	3852	3764	87	S	2016	2934	5112	-2178	D	2017	4879	5031	-151	D
2014	Lithuania	23244	13337	9908	S	2015	14268	13380	888	S	2016	16571	15476	1096	S	2017	21990	15841	6149	S
2014	Hungary	284267	765790	-481523	D	2015	320708	774910	-454201	D	2016	425915	791328	-365413	D	2017	546449	942796	-396347	D
2014	Poland	222100	737215	-515115	D	2015	253420	676505	-423085	D	2016	303524	743107	-439583	D	2017	374557	799111	-424554	D
2014	Montenegro	568072	50612	517460	S	2015	611766	56354	555412	S	2016	651576	56006	595570	S	2017	729885	50590	673295	S
2014	FYRO Macedonia	453957	190296	263660	S	2015	470936	181173	289763	S	2016	538584	188824	349760	S	2017	559616	207449	352167	S
2014	Romania	627974	443156	184818	S	2015	670531	461619	208911	S	2016	769494	492380	277114	S	2017	725982	570036	155946	S
2014	Slovakia	157549	239552	-82003	D	2015	198339	223686	-25147	D	2016	271534	224523	47011	S	2017	286885	229769	57116	S
2014	Slovenia	353648	423045	-69397	S	2015	375055	491958	-116903	D	2016	428272	512182	-83910	D	2017	496864	530400	-33536	D

Source: Statistical office of the Republic of Serbia; Calculations by authors of the paper

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## Zarządzanie rozwojem regionalnym w krajach EŚW – przykład inicjatywy 16+1

**Streszczenie:** Inicjatywa 16+1 gromadzi 16 krajów z Europy Środkowo-Wschodniej i Chin w ramach jednego projektu, którego celem jest: poprawa dwustronnych stosunków gospodarczych między Chinami i tymi krajami oraz stosunków w ramach krajów EŚW. W dokumencie omówiona zostanie wyżej wymieniona inicjatywa jako dobry przykład poprawy rozwoju regionalnego i relacji. Autorzy artykułu omawiają projekty regionalne w ramach tej inicjatywy na dwa różne sposoby. Po pierwsze, omówione zostaną projekty regionalne, które są lub będą wdrażane w krajach Europy Środkowo-Wschodniej. Hipotezą artykułu jest: przy dalszym wzmocnieniu tej inicjatywy rozwój regionalny w CEEC będzie stały. Metodologia, która będzie stosowana w tej części dokumentu, zakłada wykorzystanie dostępnych danych publicznych, które można zgromadzić w dokumentach referencyjnych i źródłach publicznych. Po drugie, wzięto pod uwagę stanowisko Serbii w tej inicjatywie. Hipoteza brzmi: dzięki tej inicjatywie i projektom regionalnym Serbia poprawia swoją regionalną pozycję gospodarczą. W tym celu wykorzystano dane z Urzędu Statystycznego Republiki Serbii. Autorzy dokonali analizy eksportu i importu z Serbii do krajów Europy Środkowo-Wschodniej, przed i w trakcie tej inicjatywy. Autorzy doszli do wniosku, że już po sześciu latach można już być świadkami lepszego rozwoju regionalnego w regionie, a w Serbii poprawia się pozycję gospodarczą dzięki korzyściom płynącym z omawianej inicjatywy.

**Słowa kluczowe:** rozwój gospodarczy, kraje Europy Środkowej i Wschodniej, Chiny, Serbia

**JEL:** R11, M20