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GEO-ECONOMICS OF THE EUROPEAN UNION IN G-20 CONTEXT: FOCUS ON TRADE¹

Abstract: *In today's global world economic priorities of a country take precedence over political interests. The new era of geo-economics has its own effects on the European Union (EU), too – intensifying cooperation among EU member states has either reflected their national interests, or developments in the global environment, affecting prospects of their future prosperity. Geopolitical interests of the EU ensure peace across the European continent and geo-economic priorities seem to be prominent in EU actions. Global geo-economic balance is the outcome of rivalry between (or among) super trading blocs rather than between (or among) individual countries. The aim of this article, therefore, is to scrutinize recent developments significant for negotiations on the European level in the G-20 context from the perspective of the EU as a regional as well as a global actor. Yet, due to the complexity of the issue focus will be just on trade and its potential for the EU seeking a boost for its economic growth.*

Keywords: *geopolitics, geo-economics, G-20, EU27, EA17, free trade agreements (FTAs)*

JEL: F 13, F 14, F 15, F 51, F 60

Introduction

“Trade quarrels may still be contained by the fear of the economic consequence of an action-reaction cycle of punitive measures but they will no longer simply be suppressed by political interventions on both sides, urgently motivated by the strategic imperative of preserving alliance cooperation against a common enemy. Threat must be now economic, not military.”

E. Luttwak

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