



Ten years in the EU: the experience of the Visegrad countries



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Outline

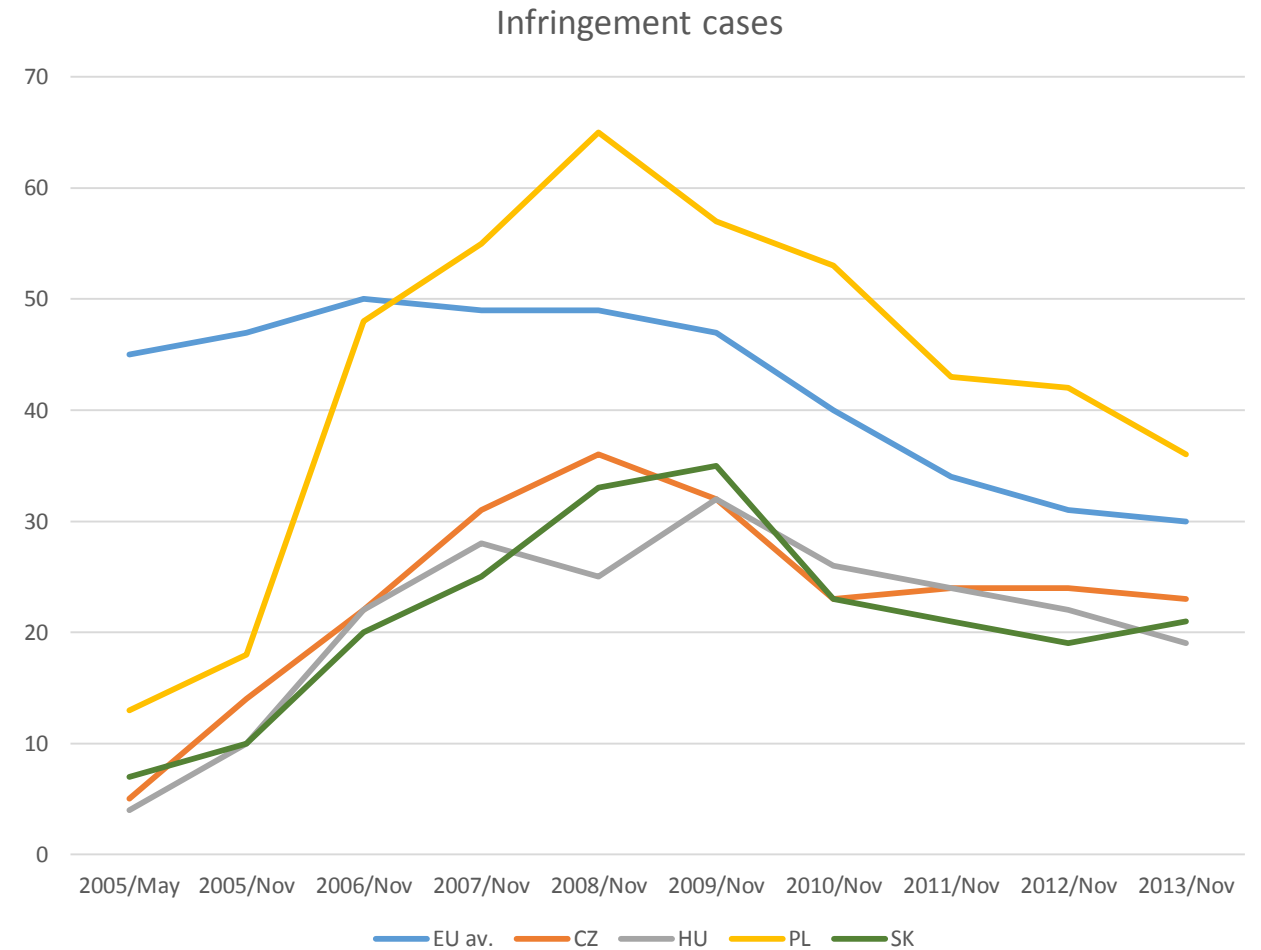
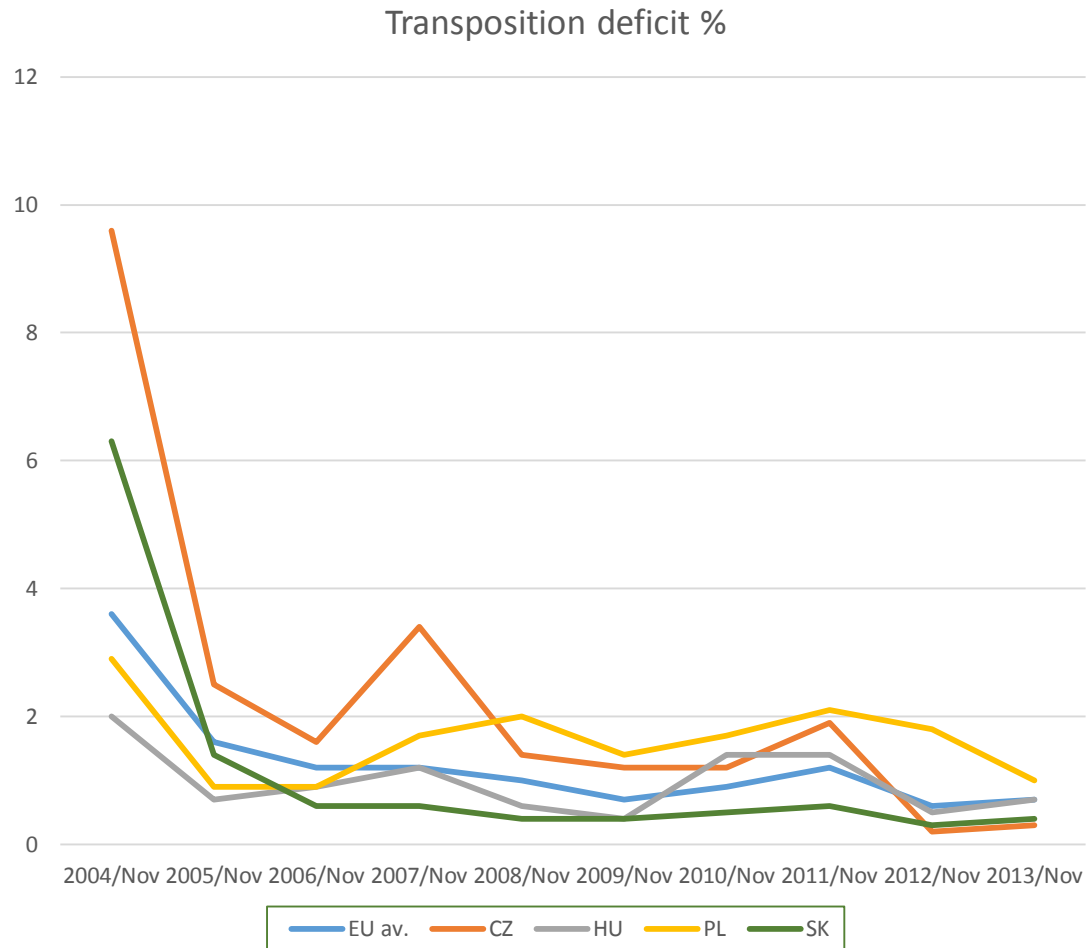
- Institutional integration, legal adaptation
- Growth and catching up at the level of countries, regions, wages
- Development of some competitiveness indicators
- Fiscal and monetary environment
- Conclusions

Institutional integration

- Filling up positions at the **EU institutions**
 - Smooth process, HU among the best performers
- Successful **Council-presidencies**
 - CZ (2009), HU (2011), PL (2011)
- In 2013 among the 15 **MEPs of the year** (this time also of the term)
 - Roza Thun, PL, internet policy, digital market
 - Jan Olbrycht, PL, sustainable built environment
 - Kinga Gál, HU, fundamental rights: minority rights, linguistic diversity
- Hosting **European Agencies**
 - Warsaw: FRONTEX
 - Prague: European GNSS Agency
 - Budapest: EIT
- In general: the **V4** appears as one group in integration matters

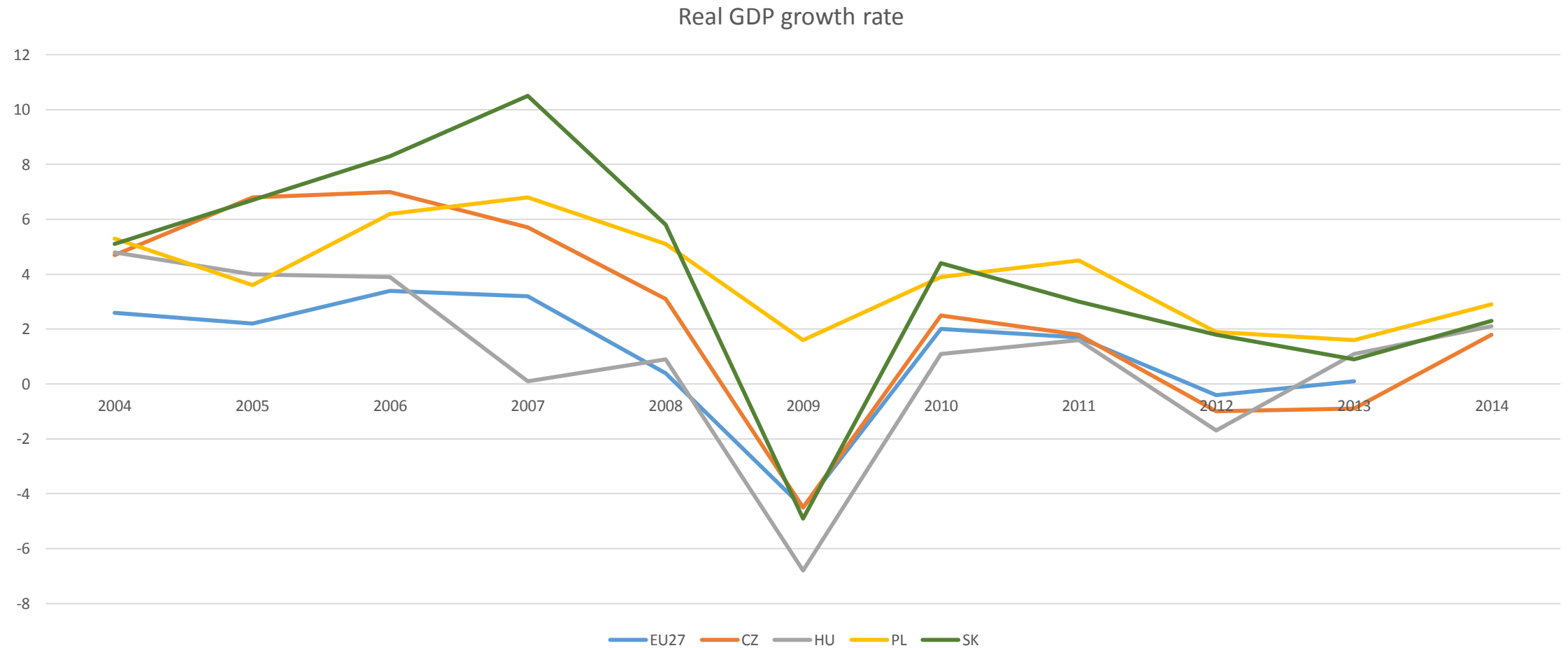
Application of Single Market legislation (2004-2013)

Source: European Commission



Growth rates: Change of real GDP as percent of previous year

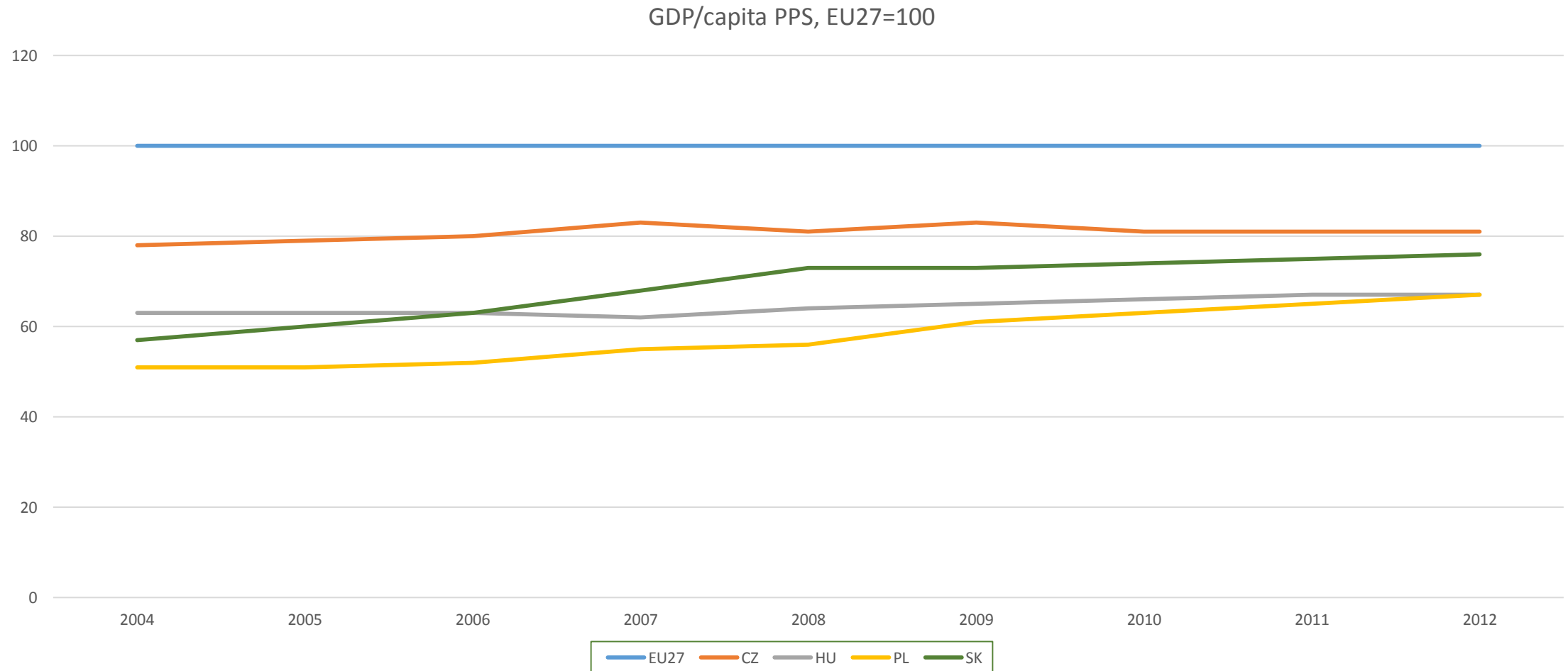
Source: Eurostat



Catching up at national levels

GDP/capita, PPP, EU27=100

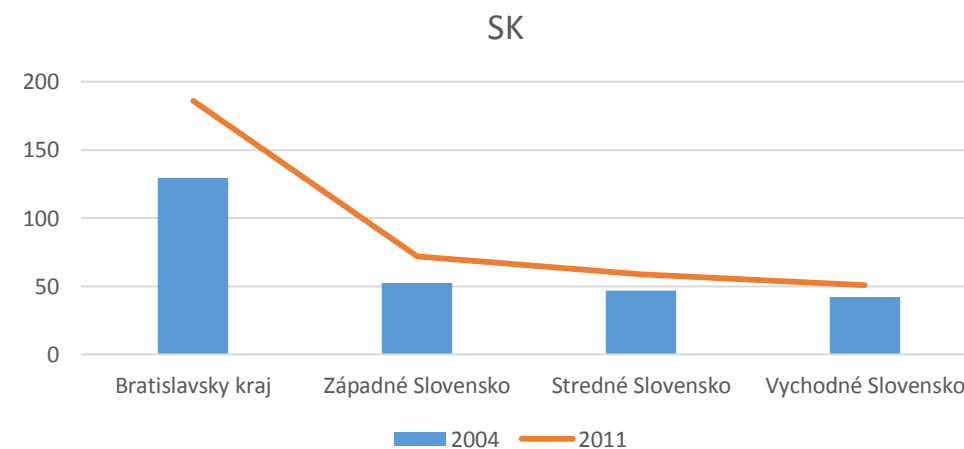
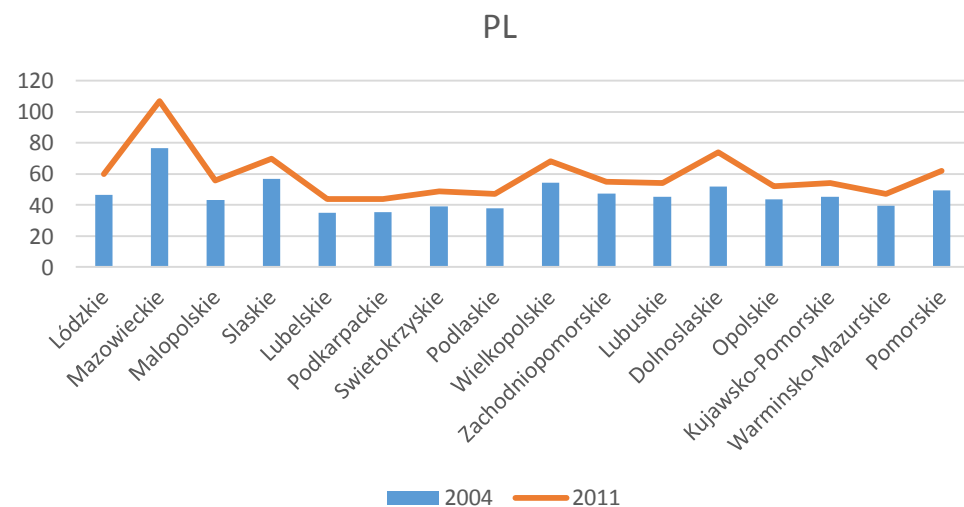
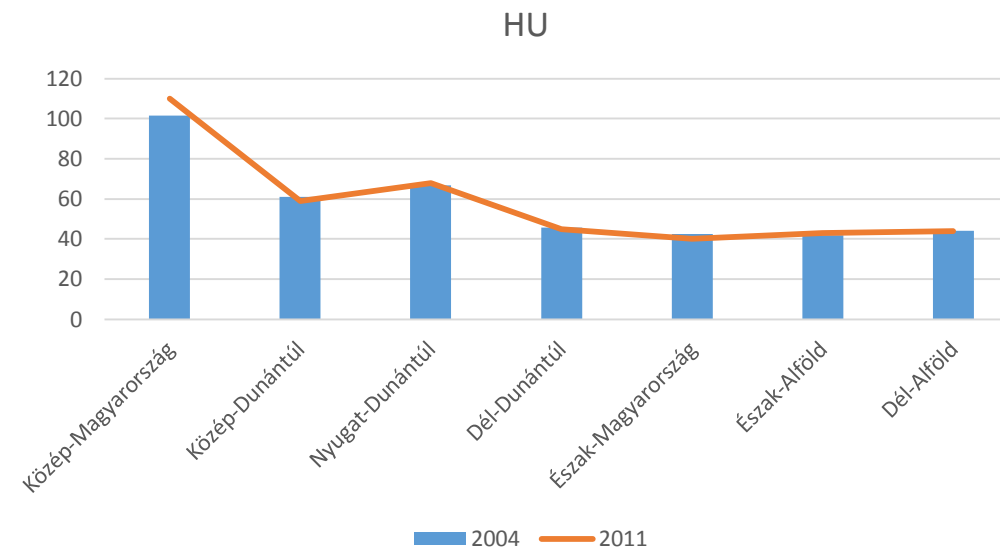
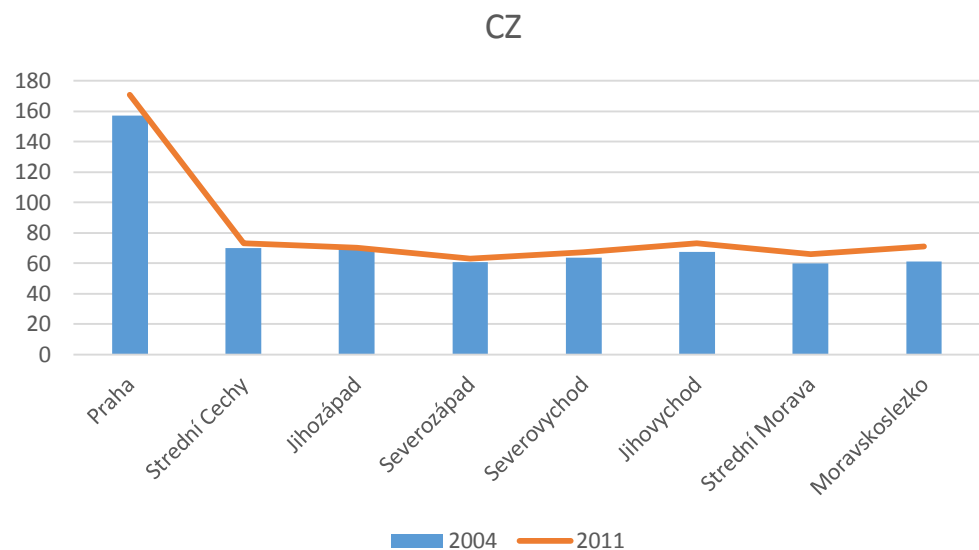
Source: Eurostat



Catching up at regional (NUTS2) levels

GDP/capita, PPP, 2004: EU27=100; 2011: EU28=100

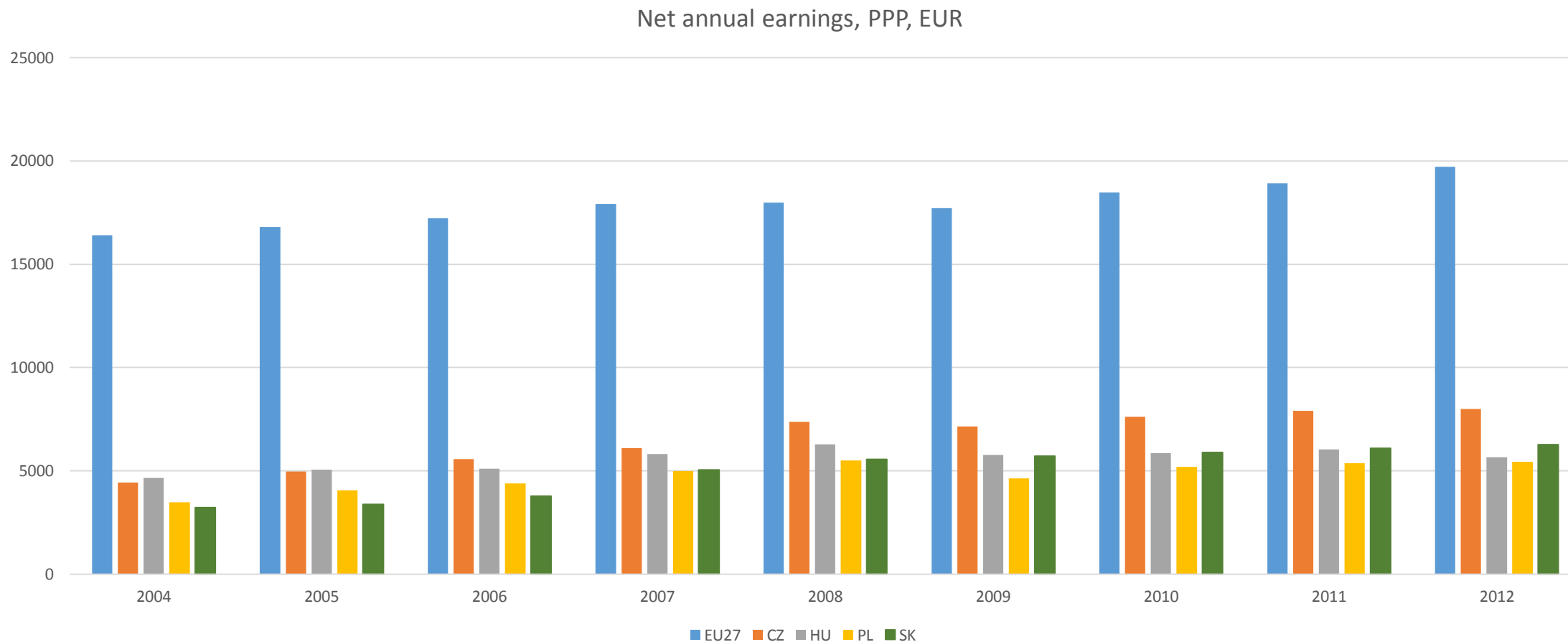
Source: Eurostat



Catching up of wages?...

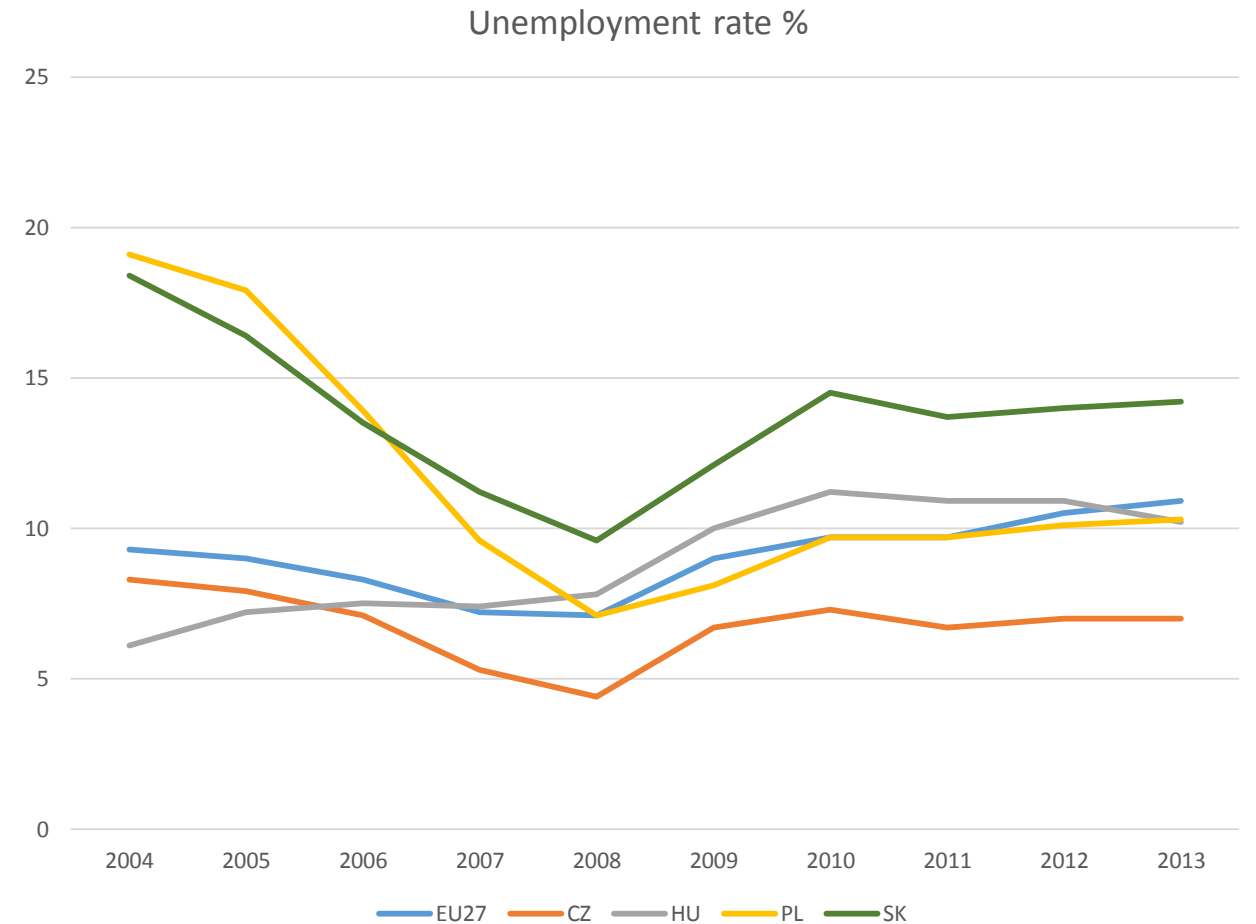
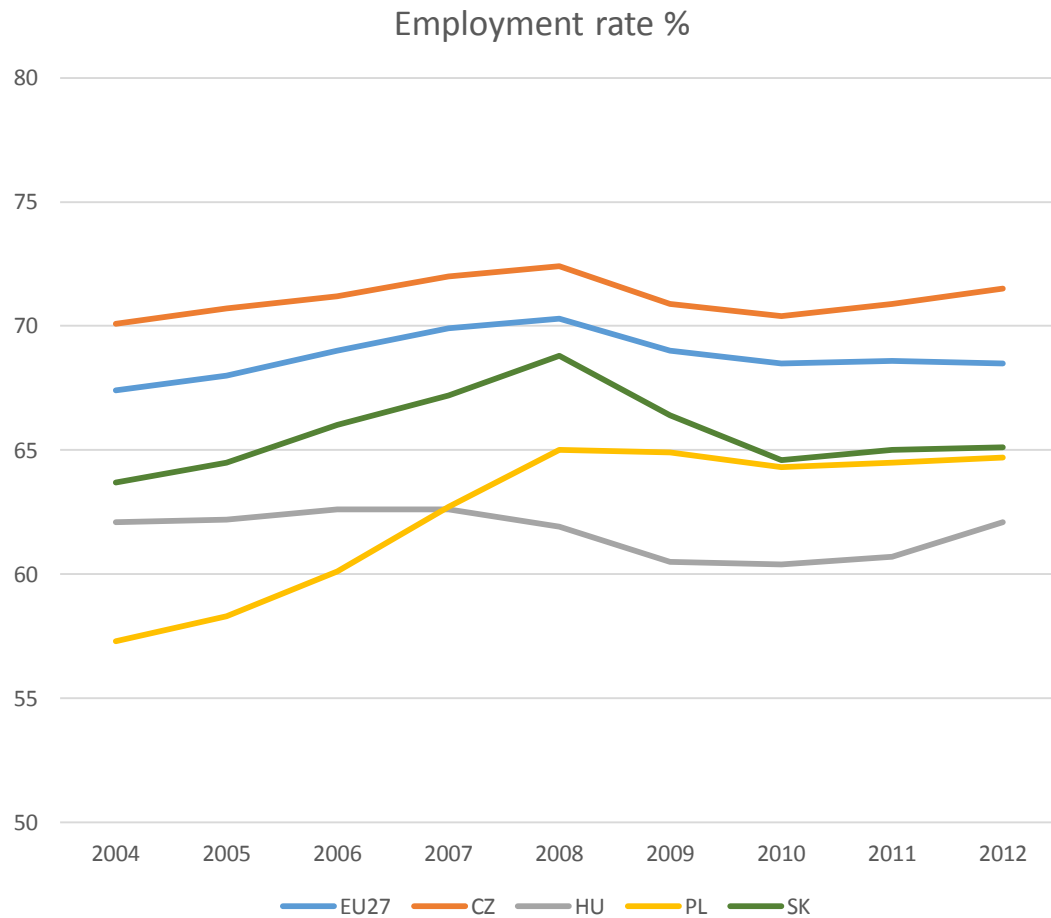
Annual net average earnings, EUR, PPP

Source: Eurostat



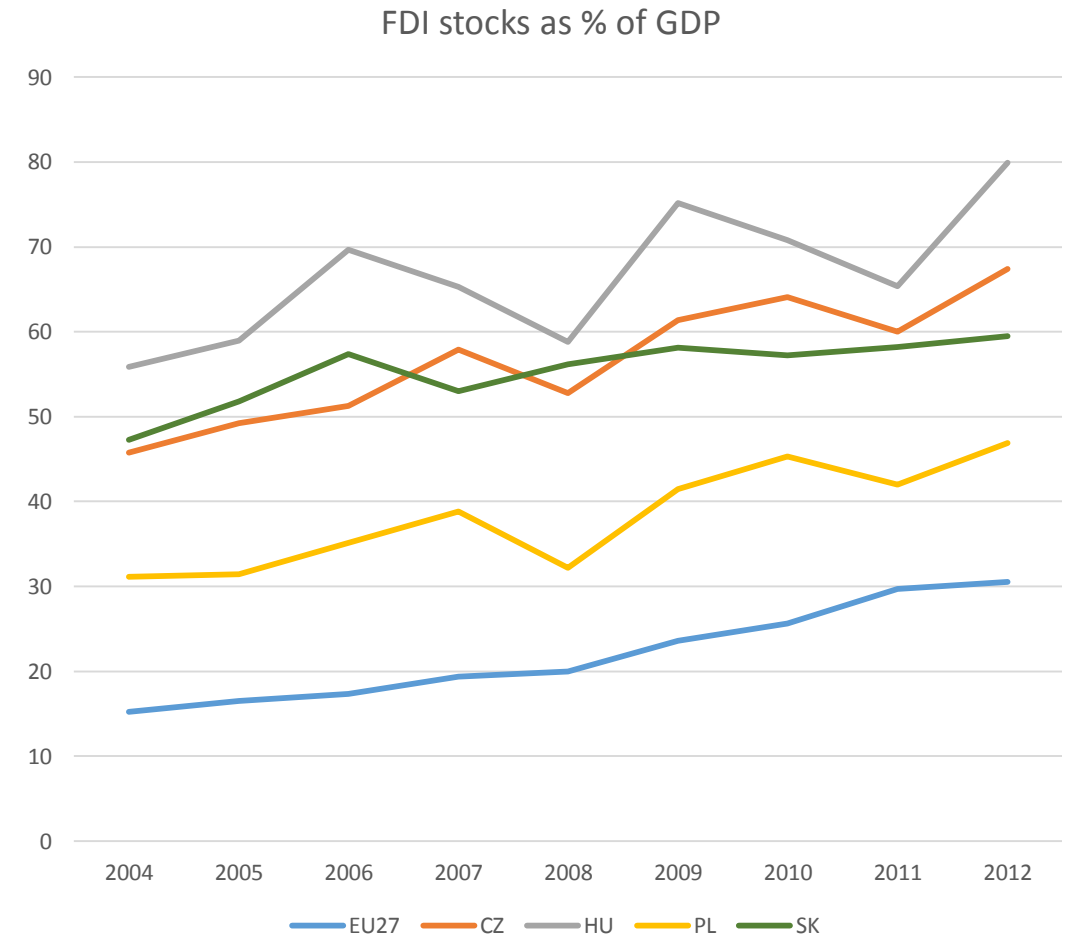
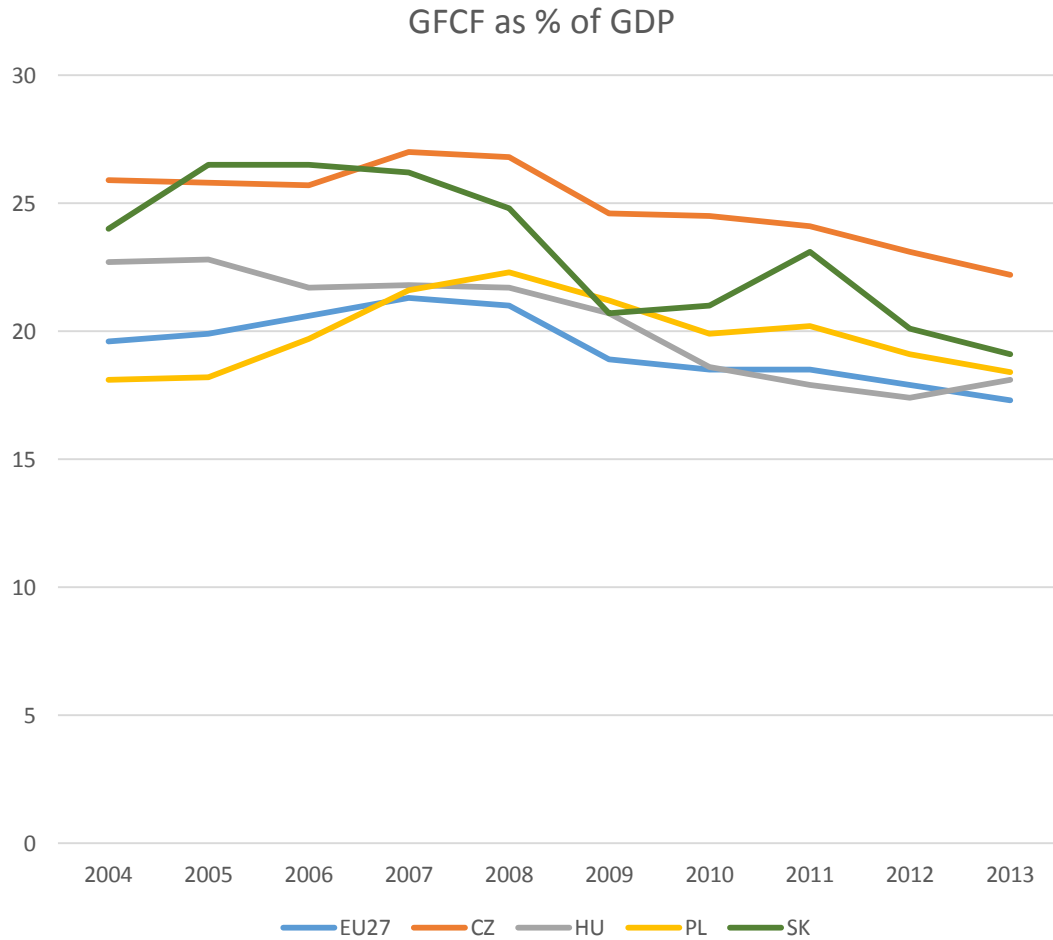
Competitiveness: employment/unemployment

Source: Eurostat



Competitiveness: investments GFCF and FDI stock as % of GDP

Source: Eurostat



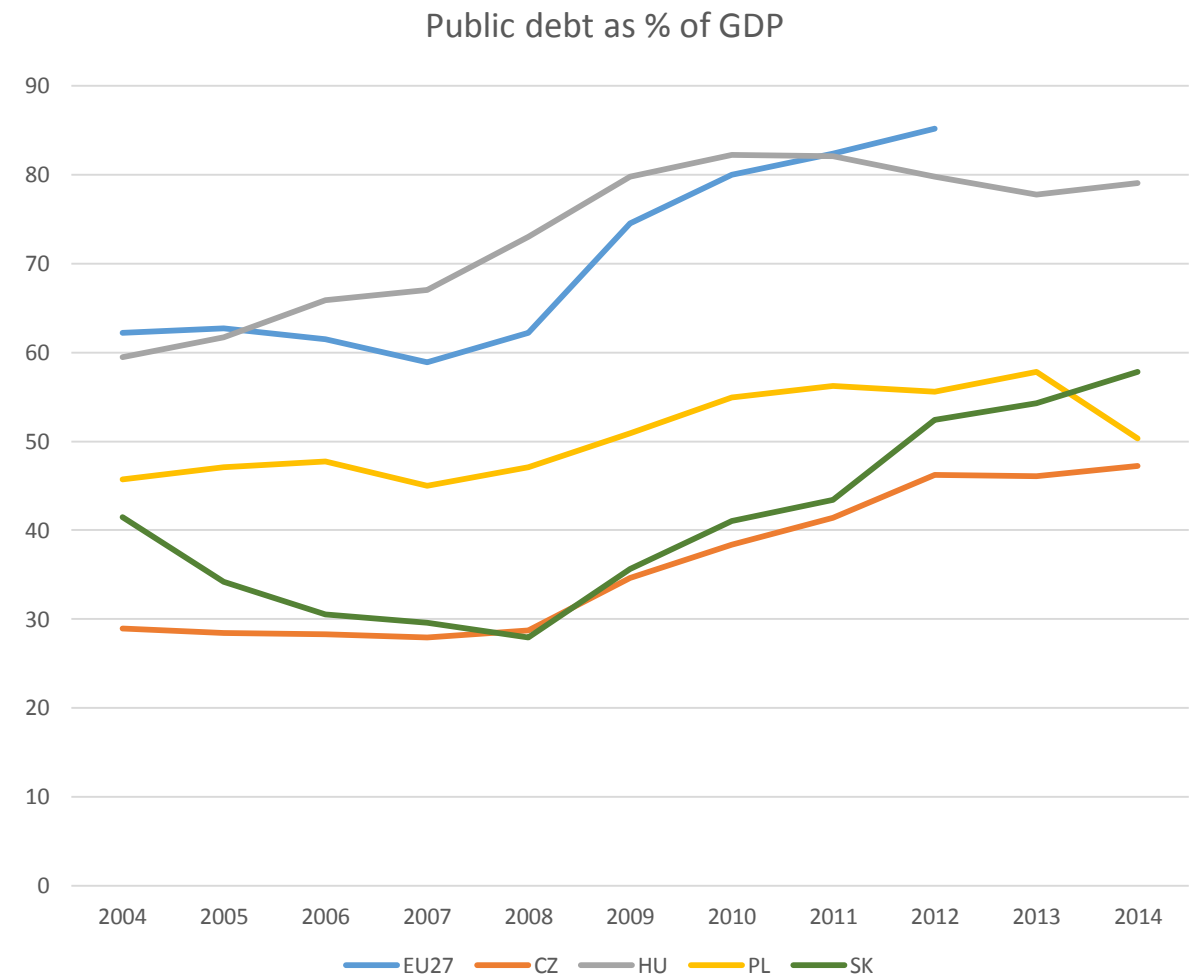
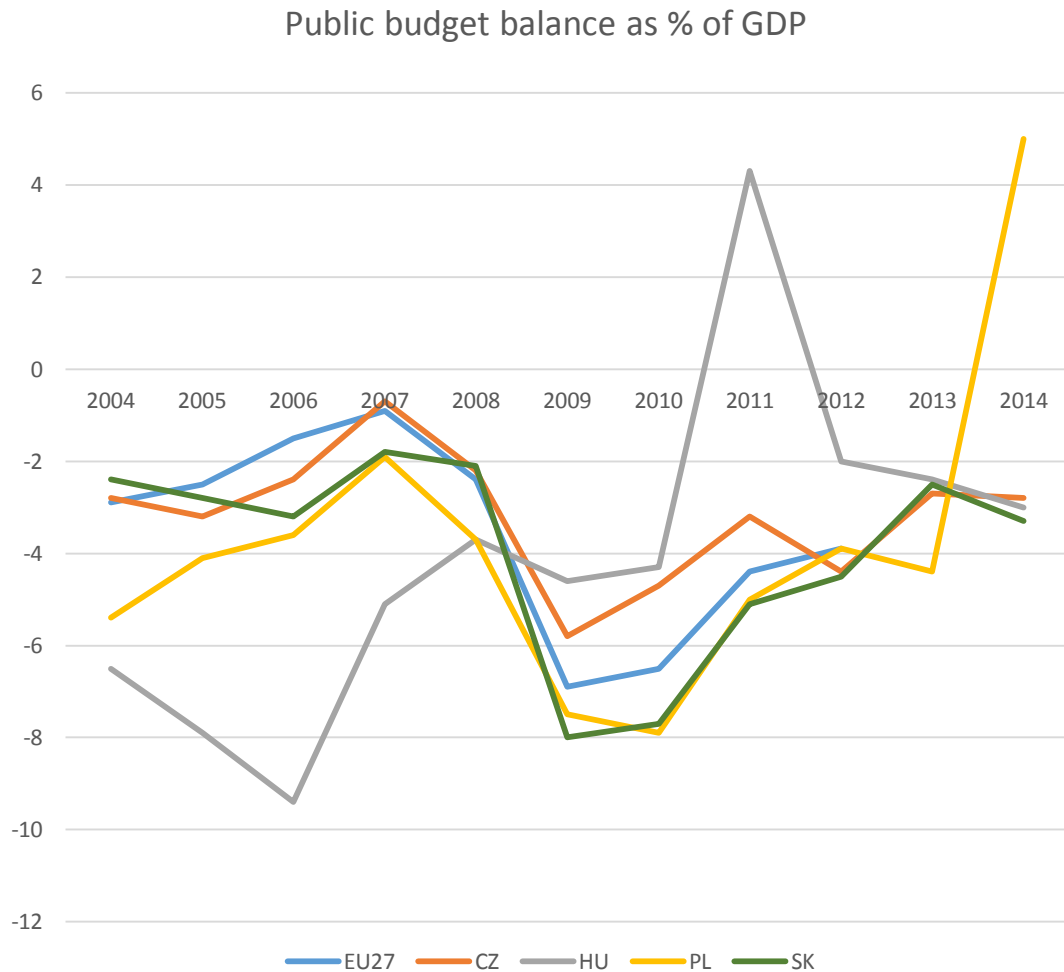
Competitiveness: absorption of EU Funds

Source: European Commission, Insideurope

	Total assistance 2007-2013 (BEUR)	Main priorities	Absorption share of effectuated expenditure by mid-2013 (EU-average = 54%)
CZ	26.7	Environment Transport R&D&I SME sector	42% (below EU average)
HU	25.3	Environment Transport Rehabilitation of urban areas SME sector	48% (below EU average)
SK	11.7	Environment Transport R&D&I Info-communication	46% (below EU average)
PL	67.0	Transport Environment R&D&I SME sector	59% (above EU average)

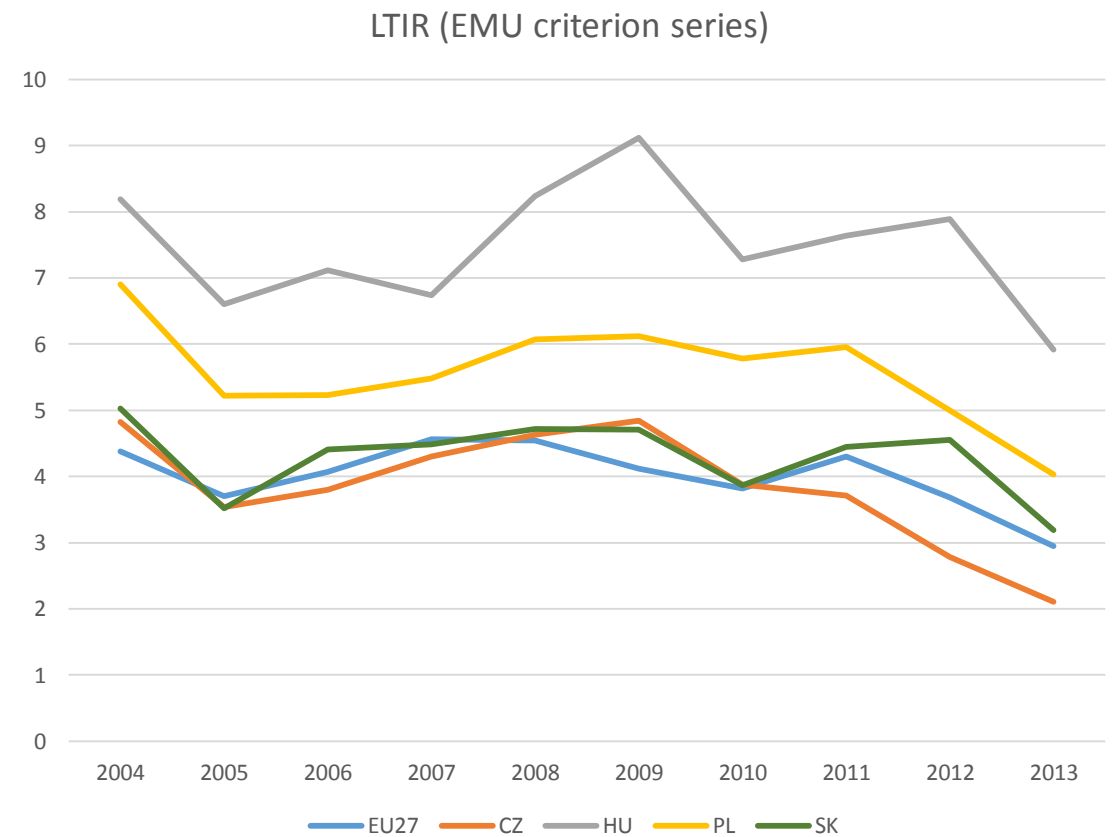
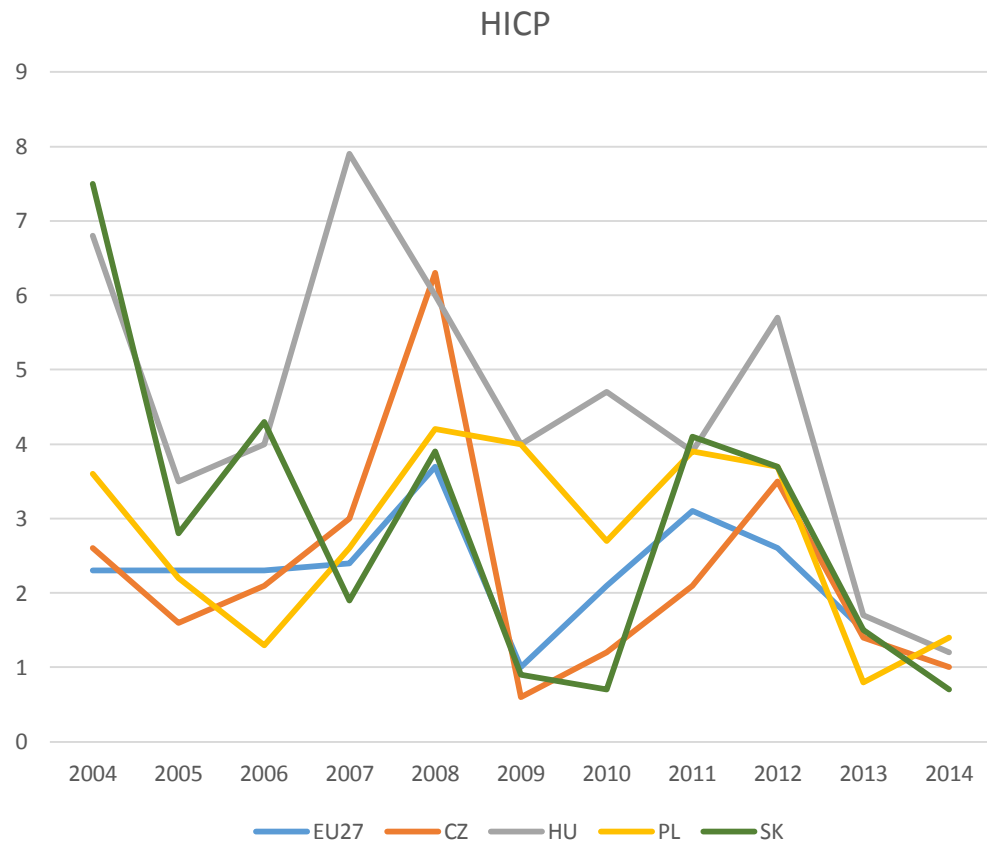
Public finances: public budget balance and public debts as % of GDP

Source: Eurostat, European Commission



Monetary environment: inflation (HICP) and interest rates (EMU-criterion)

Source: Eurostat



Summary and conclusions

- Successful institutional and legal adaptation, increasing role of V4
- Protracted catching up at the national, regional and wage levels
 - with more harmonious growth rates across the region on the horizon
- Slowly improving trends in labour markets, sluggish investments
- Gradual fiscal stabilisation, promising monetary trends recently
 - → euro in V3 by 2020?...
- Conclusions:
 - perceivable convergence to EU averages + to each other (HU not the black sheep any more)
 - → converging trends may strengthen the Visegrad group inside/outside the EU

THANK YOU FOR YOUR ATTENTION!