

REVIEWS

A PERSPECTIVE REGION AT A GLANCE

The global trade flow dynamics shows new economic possibilities in a number of regions which have remained aside from the allocation and distribution of production and trade. The existing economic potential of these regions and the growing attention from the economically leading countries have provoked the interest of Senior Assistant Professor Eduard Marinov, PhD towards Sub-Saharan Africa. In his book, published in 2017,¹ the author introduces the readers to the complex system of foreign economic relations in the region and presents his views on Bulgaria's potential in this field. The study discusses some issues related to the institutional development of Bulgaria's economic ties with Sub-Saharan African countries and answers a number of questions on the possible ways to widen Bulgarian firms' export opportunities in the region.

A substantial factor in the development of Bulgarian relations with the region of Sub-Saharan Africa are its economic development and the actions which have been undertaken to create and support international economic relations. The bilateral relations that have been established in the past and the process of creating production personnel in Bulgaria support trade. At the same time, the transformation in the Bulgarian economic environment and its shifted international economic orientation result in changes in the country's traditional relations, but, nevertheless, some possibilities for establishing lasting contacts with Sub-Saharan Africa remain.

In order to explain the development of Bulgarian trade relations with Sub-Saharan Africa, the author discusses the institutional structure which determines Bulgaria's positions in the region. The reduced diplomatic presence is somewhat offset by Bulgaria's membership in the EU and the opportunities that come with it, presented by the EU Common Commercial Policy. The book thoroughly presents the preferential trade regimes established by the system of agreements within the Development Cooperation Policy directed towards underdeveloped regions and countries. The book pays significant attention to the Economic Partnership Agreements, the regional structure of their implementation and their impact on economic development in Sub-Saharan Africa.

A main focus of the book is the analysis of Bulgaria's trade relations with Sub-Saharan African countries. The international trade flows are explored in detail, focusing on the regional competition created by the interest of other EU countries in Sub-Saharan Africa and Bulgaria's drive to re-establish its presence and improve its competitive position there. Particular attention should be paid to the study of the dynamics of exports and imports with the countries in the region under consideration,

¹ *Marinov, E. (2017). Opportunities and Prospects for Bulgarian Trade Relations with the Sub-Saharan African Countries. Sofia: EVM, 154 p. (in Bulgarian, with an extended resume in English). The book can be freely downloaded at <https://emarinov.wordpress.com/България-ССА-2017/>.*

as well as the analysis of the specific components of the trade structure, which show Bulgaria's export opportunities for establishing a permanent presence in it. Dr. Marinov also defines Bulgaria's main trading partners in Sub-Saharan Africa as well as the potential for the development of bilateral relations not only with them but also with other countries in that part of the world.

A synthetic profile of the Bulgarian companies operating in the region has been developed which gives an insight into the views of the business community in Bulgaria about the export opportunities in that part of the world. The peculiarities of the Sub-Saharan countries define a specific range of companies that have an interest in trading with them. A detailed assessment is made of the parameters of the international economic activity of these companies and of the innovative approaches applied by them for strengthening their positions in certain business segments. The deficiencies of the external economic activity of the institutions responsible for the implementation of state policy in the region are outlined critically.

The significance of the role of Bulgarian companies in the development of the country's international economic relations has determined the study of the attitudes and assessments of Bulgarian companies and institutions towards trade with Sub-Saharan African countries through structured interviews with stakeholders. Based on them, the author defines the potential geographic markets in the region, justifying his view with the competitive presence of Bulgarian products and the economic positions of Bulgarian companies. The conclusions drawn are a basis for the formulation of significant recommendations to the competent institutions responsible for the utilization of the development potential of the envisaged additional opportunities for the expansion of Bulgarian trade activity.

Dr. Eduard Marinov's book highlights one rarely studied area in Bulgaria's international economic policy. Developed in the time of assessing the results of the country's ten-year membership in the EU, it fits successfully into the discussion on the capabilities of the integration processes to boost the country's trade potential, exploiting the benefits of participating in regional organizations. The study of the trade flows shows the potential of the national economy for successful adaptation to the changes in the world economy.

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