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The New Dimension of the Cooperation between CEE and China

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ABSTRACT

The paper will study the key issue for the building the opportunities of the effective economic cooperation between the countries within the initiative 16+1. As the initiative opens the “windows of opportunity” for the Central and Eastern Europe countries to establish new framework for the different dimension for the cooperation with China. The analysis will take into the account many aspects including political, economic and geographical indicators. The study will examine the aspects of the new dimension of the institutional cooperation, which could bring significant achievements for the regional form of the cooperation as the result. The international economy and trade policy is based on the interplay between the comparative advantage of the state and the competitiveness. Competitive advantage refers to the location as well as the advantage for the economic development and the attractiveness position in the global market. The theoretical background examines the approach of theories of the comparative advantage, competitiveness and geoeconomy could be applied in the multilateral form of the cooperation scheme between states. As the conclusion, the obtained results of the research could find and proposed the best model for the established multilateral cooperation form between the CEE and China. The empirical evidence of the regional CEE economy permits to find the external and internal indicators. The results of empirical research will allow to draw conclusions and propose for the possibilities of the development of multilateral cooperation as well as challenge and threats within the framework.

KEYWORDS Regional cooperation; competitiveness; economic development

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