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Editorial: European Economy and Geopolitics

Europeanisation has many faces as Olsen (2002) wrote. As for its external macroeconomic dimension, it is based on the creation of Europe (or more precisely the European Union), a significant economic hub in the world often associated with the intensification of the European Union's role in the globalised economy. Currently, the EU's share of world trade is larger than the US, however it is decreasing and emerging economies are close to reaching the top positions in the world (Wach, 2015), that is why it seems reasonable to connect the European Economy with geopolitical issues, as suggested in this topical issue of our quarterly.

This issue includes six thematic articles, which are very diverse regarding their topics; nevertheless, all of them deal with geopolitical issues in relation to economic matters.

Zsuzsanna Eszter Szalay (Hungary) in her article entitled *Integrated Trade with Disintegrated Production in the Context of Global Value Chains* shows how the global value chain (GVC) concept has spread since the early 2000s.

Remigiusz Gawlik (Poland) in his article entitled *Geopolitics and the Development of Internationally Oriented Companies* verifies the hypothesis that internationally oriented companies not only profit from their environmental opportunities, but also shape their operating environments in order to gain influence on over the foreign policy-making of states.

Ikemefuna Allen (Germany) in his article entitled *Towards a Single European Economy: Current Problems and Long Term Solutions* analyses critically whether the European Union can be classified as an integrated economy, focusing on the level of economic convergence.

Aldona Wiktorska-Święcka (Poland) in her article entitled *Increasing the European Union's Innovative Potential by Supporting Social Innovation as a Source of Global Competitiveness within EU's Public Policy* elaborates on the phenomenon of social innovation, including in the light of other innovation's concepts, as an opportunity to increase the innovation potential of the European Union upon the global competition.

Rafał Riedel (Poland) in his article entitled *The Economic Determinants of the Polish (potential) Veto on the Climate-Energy Package during the EU Summit in December 2008* discusses the perspectives of some new member states of the European Union, especially Poland, on the ambitious climate-energy endeavours undertaken at the supranational level.

Shalva Khupenia (Georgia) and Ignas Dzemyda (Lithuania) in their article entitled *A Suitable Political System for the Starting Point of European Integration and its Contemporary Impulse: An Historical Perspective*, try to connect historical facts to ongoing processes in the European Union (including Europeanisation processes) and their possible effects for future political and economic integration in Europe.

Vijay Narayanan (India), Ikemefuna Allen (Germany) and Nahidah Naser (Iraq) in their article entitled *The Effects of Economic Reforms in India in Early 1990s* analyse the economic reforms undertaken in the late 1980s and early 1990s in India and its relevance today, and they found a positive impact on growth due to the liberalisation policies, reflected in economic indicators like GDP and FDI, which have been on an upward trend.

Krzysztof Wach
Issue Thematic Editor

REFERENCES

- Olsen, J.P. (2002), *The Many Faces of Europeanization*, "Journal of Common Market Studies", 40(5): 921-952.
- Wach, K. (2014), *Internationalisation and Globalisation as the Wider Context of Europeanisation Processes from the Macro- and Microeconomic Perspective*, "Horyzonty Polityki", 5(1): 11-30.