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Creation of a Free Trade Area between the EU and Ukraine: Challenges and Perspectives

The basic document, which defined the legal mechanism of bilateral cooperation between Ukraine and the EU, was the Agreement on Partnership and Cooperation between Ukraine and the EU (the APC). It was signed in June 1994 and came into force on the 1st of March, 1998 for 10 years. And it is the gradual realization of the Agreement that has allowed a visible progress in relations between Ukraine and the EU in terms of economic integration of Ukraine into the EU. Despite several shortcomings, the process of implementing the APC was generally positive and led to further expansion of economic relations between Ukraine and the EU. Obviously, the speed and extent of economic integration depends on many factors and consistency of measures taken by Ukraine, its ability to ensure the practical implementation of the declared priorities.

Term of the Agreement on Partnership and Cooperation between Ukraine and the EU expired in February 2008. The year of 2011 marked three years since the European Union and Ukraine have started negotiations on a deep and comprehensive Free Trade Area. Creating a Free Trade Area between Ukraine and the EU meets the public policy of Ukraine towards European integration, because the course to join the European Union is the main and unchangeable foreign political priority of Ukraine, which is enshrined in the Law of Ukraine “On Principles of National Security of Ukraine”¹ (2003), the Law of Ukraine “On the foundations of Domestic and Foreign Policy”² (2010).

Due to the innovative capacity, developed effective mechanisms for its functioning, well-established institutional structure, the EU is one of the

¹ *Про основи національної безпеки України*, Закон України від 19.06.2003, № 964-IV [Електронний ресурс], Офіційний сайт Верховної Ради України, режим доступу: <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=964-15> (назва з екрану).

² *Про засади внутрішньої і зовнішньої політики*, Закон України від 01.07.2010, № 2411-VI [Електронний ресурс], Офіційний сайт Верховної Ради України, режим доступу: <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=2411-17> (назва з екрану).

leaders in the global economic market. After recognition of the Ukrainian economy as a market economy and Ukraine's accession to the World Trade Organization negotiations on a Free Trade Area between Ukraine and the EU have become especially important.

Ukrainian scholars in Public Administration researched the economic aspects of integration of Ukraine into the European Union. For instance, V. Popova investigated ways to improve tax policy in light of European integration of Ukraine³. L. Pichenko-Syuyva explored state mechanism of monetary policy of Ukraine in the context of European integration⁴ whereas G. Dmitrenko – governance processes of adaptation of the tax system of Ukraine to the European Union⁵. Y. Bondarenko⁶, A. Grigor⁷, Y. Zhuravlyova⁸, Y. Lahutov⁹, O. Malynovska¹⁰,

³ В. В. Попова, *Удосконалення податкової політики України в умовах євроінтеграції*: автореф. дис... канд. наук з держ. упр.: 25.00.02, Національна академія держ. управління при Президентіві України, К. 2009, 20 с.

⁴ Л. В. Ільченко-Сюйва, *Державний механізм монетарної політики України в контексті Європейської інтеграції*, Автореф. дис... канд. наук з держ. упр.: 25.00.02, Національна академія державного управління при Президентіві України, К. 2005, 20 с.

⁵ Г. В. Дмитренко, *Державне управління процесами адаптації податкової системи України до вимог Європейського Союзу*, Автореф. дис... канд. наук з держ. упр.: 25.00.02, Національна академія держ. управління при Президентіві України, К. 2004, 20 с.

⁶ Ю. М. Бондаренко, *Державне управління соціальним захистом населення в умовах європейської інтеграції України*, автореф. дис... канд. наук з держ. управління: 25.00.02, Класичний приватний ун-т., Запоріжжя 2008, 20 с.

⁷ О. О. Григор, *Формування інформаційного суспільства в Україні в контексті інтеграції в Європейський Союз (державно-управлінський аспект)*, Автореф. дис... канд. наук з держ. управління: 25.00.01, Львівський регіональний ін-т держ. управління Національної академії держ. управління при Президентіві України, Л. 2003, 20 с.

⁸ Ю. О. Журавльова, *Механізми державного управління реформуванням вищої освіти України в умовах євроінтеграції*, Автореф. дис... канд. наук з держ. управління: 25.00.02, Одеський регіональний ін-т держ. управління, Національна академія держ. управління при Президентіві України, О. 2009, 20 с.

⁹ Ю. Е. Лагутов, *Політико-управлінські засади взаємодії України з українською діаспорою в державах Європейського Союзу*, автореф. дис... канд. наук з держ. управління: 25.00.01, Національна академія держ. управління при Президентіві України, К. 2008, 20 с.

¹⁰ О. А. Малиновська, *Управління зовнішніми міграціями в контексті європейської інтеграції України*, Автореф. дис... д-ра наук з держ. упр.: 25.00.02, Національна академія держ. управління при Президентіві України, К. 2005, 32 с.

R. Storozhuk¹¹, K. Shkumbatyuk¹² – all these scientists paid attention to social and humanitarian issues of Ukraine's integration into the EU.

As a result of the analysis of recent research in public administration it can be stated that although the economic aspects of European integration processes are among the most important compared to other areas of integration into the EU, they are not fully covered the field of public administration. This applies to the analysis of negotiations on a Free Trade Area between Ukraine and the European Union during the global financial crisis.

Given the above, the purpose of this paper is to highlight the general economic aspects of a Free Trade Area between Ukraine and the EU that meets the state policy of Ukraine towards European integration. The objectives lie in the selection of challenges for the Ukrainian economy to create a Free Trade Area, and attempts to predict the benefits of its consequences for the economic development of Ukraine for EU membership in the future.

During the 1990's a stronger orientation of Ukraine for EU foreign policy was experienced. If in 1995, according to the information of the Ministry of Economy of Ukraine, export of Ukrainian goods into 15 EU Member States amounted to 10.7% of total commodity exports of Ukraine, in 2000 it was already 16.2%; the corresponding figures for imports were 14.9% and 20.6%. At the beginning of the XXI century, the EU remained the largest trade partner of Ukraine after the CIS, the share of which accounted for 18% of the foreign trade of the country. Meanwhile, Ukraine's share in EU's foreign trade remained low with only 0.42%. Preservation of the negative balance in trade between Ukraine and EU can be named as another negative trend in the 1990s. Only in 1998 the negative balance decreased to 727.7 million U.S. dollars (in 1997 – 1287.1 million U.S. dollars). In 2000 the negative balance in trade between Ukraine and the EU amounted to 307.1 million U.S. dollars. From 1998 a tendency of a stagnation of export of Ukrainian goods in the EU affected the posi-

¹¹ Р. П. Сторожук, *Державна молодіжна політика в контексті європейського вибору України: механізми реалізації*, автореф. дис... канд. наук з держ. упр.: 25.00.02, Одеський регіональний ін-т держ. управління Національної академії держ. управління при Президентові України, О. 2007, 20 с.

¹² К. Л. Шкумбатьок, *Державна політика України у сфері громадянства в контексті європейської інтеграції*, Автореф. дис... канд. наук з держ. упр.: 25.00.01, Львівський регіональний ін-т держ. управління Національної академії держ. управління при Президентові України, Л. 2004, 19 с.

tive trend of previous years. As for imports from the EU, it fell in the years 1997–1999 by 29% and only in 2000 showed signs of a growth¹³. According to a foreign researcher W. Fritz, “in the second half of the 1990s, trade in Ukraine gradually began to increase in Central and Eastern Europe and the European Union, although Russia and CIS countries remained the biggest trade partners of Ukraine”¹⁴. Thus, the overall dynamics of Ukraine’s foreign trade with EU countries remained unstable and insufficient to ensure rapid entry into the EU economic space.

Germany was a leader in trade with Ukraine in the 1990s. Next came Italy, France, Spain, Austria, the Netherlands. These countries accounted for 77.8% of trade turnover of Ukraine and the EU. The smallest trade volumes were observed in Luxembourg, Belgium, Sweden. Almost the same countries occupied leading positions in Ukrainian imports. For instance, the main exporters of goods from EU to the Ukrainian market in the late 1990s were Germany (8.56%), Italy (2.77%), France (2.03%), the UK (1.09%), the Netherlands (1.09%) and Finland (0.78%)¹⁵.

The beginning of negotiations between Ukraine and the EU on establishing a Free Trade Area coincided with the global financial and economic crisis. The financial and economic crisis began in late 2008 and led to global recession in 2009, the result of which was the largest decline in world trade over the period since the recession of the world economy in 1929–1933. Observed in 2009 cost reduction in trade volumes compared with 2008 (12.2%) significantly exceeded the largest rate reduction compared to the previous year for the last half century (7.3% in 1975 compared with the previous year). Beginning of the year 2010 marked a revival of world economy, but of all CIS countries the biggest economic downturn recorded in Armenia and Ukraine. In addition, during the world financial crisis the worst trend of trade flows showed the European Union, as EU trade feature was that EU trade with other countries developed far more dynamic than trade between Member States. For example, in the second

¹³ Г. І. Мерніков, *Європейська інтеграція України та економічна безпека держави*, [Електронний ресурс], Центр європейських ініціатив, режим доступу: <http://www.eu.sumy.ua/nc/center/articles/> (назва з екрану).

¹⁴ V. Fritz, *State-building. A Comparative Study of Ukraine, Lithuania, Belarus, and Russia*, Central European University Press, Budapest–NY 2007, p. 148.

¹⁵ Г. І. Мерніков, *Європейська інтеграція України та економічна безпека держави*, [Електронний ресурс], Центр європейських ініціатив, режим доступу: <http://www.eu.sumy.ua/nc/center/articles/> (назва з екрану).

quarter of 2010 domestic exports and imports between countries fell by 2%, compared to the first quarter of this year¹⁶.

The President of the European Commission José Manuel Barroso, introducing a new strategy “Europe – 2020” in 2010, stated that to continue building Europe, we must learn lessons from this crisis, which showed how we are interdependent. The aim of this strategy is to find the way out of crisis and development of the EU in the next decade, as global financial crisis undermined many achievements of the EU in past decades. To illustrate, the total EU GDP in 2009 decreased by 4% (the worst figure since 1930); industrial production in the EU fell by 20% (the level of the 1990s); unemployment in 2010 also increased to a level of the 1990s. Overall, the EU potential decreased by a half as the result of the crisis. It should be emphasized that the economies of the EU Member States are interdependent. For example, 200 Euros from 1000 Euros of economic growth in one Member State goes to another through internal trade within the EU. As a result, the EU requires coordination, especially during crisis¹⁷. On trade between the EU and Ukraine during the world financial crisis EU Commissioner for Trade C. de H’yuht noted that in these times to Ukraine and Europe trade is not the problem but part of solving problems because it can create jobs and stimulate growth¹⁸.

During the first visit of President of Ukraine to Brussels Viktor Yanukovich stressed that Ukraine’s European integration is a key priority of foreign policy and strategy of social reform. The European side stressed that the long-term proposal to Ukraine is the new Association Agreement, which will lead to a deep and comprehensive free trade, giving Ukraine access to the market with 500 million consumers and allowing for a short period to double the Ukrainian exports to the EU¹⁹.

¹⁶ І. В. Клименко, І. В. Ус, *Тенденції післякризового відновлення світової торгівлі: ризики та пріоритети зовнішньоекономічної політики України: Аналітична доповідь* [Електронний ресурс], Національний інститут стратегічних досліджень при Президентові України, с. 1–2, 10–11, режим доступу: http://www.niss.gov.ua/public/File/2011_nauk_an_rozrobku/svitivi_ekonom_tendensii_2010.pdf (назва з екрану).

¹⁷ *Європа – 2020 : ЄС розробляє нову економічну стратегію*, “Євробюлетень” 2010, № 3, березень, с. 4–6.

¹⁸ *Торгівля між ЄС та Україною : в очікуванні революції*, “Євробюлетень” 2011, № 1, с. 4.

¹⁹ *Перший президентський візит Віктор Янукович здійснив до Брюсселя*, “Євробюлетень” 2010, № 3, березень, с. 7.

Ukraine and the EU have started informal consultations on a new basic agreement in May 2006. Official negotiations were initiated during the EU delegation visit to Kyiv in February 6, 2007²⁰ during German presidency in the EU. In addition to the announcement of the beginning of negotiations during the meeting the parties have identified the specific date of the first round of consultations and a tentative schedule for the next round. It was scheduled to hold a meeting of official delegations of Ukraine and the EU every one – two months in Kyiv and Brussels in turn. In addition, it was decided to form several working groups and subgroups for particular activities to work on own consulting regime. During this meeting the parties also agreed on the need to focus on the first phases of the negotiation process on the content of the agreement, and its name to define the final stage of negotiations depending on the content.

To conduct negotiations four joint working groups were established to content of the agreement in the following areas: 1) political dialogue, foreign and security policy, 2) justice, freedom and security, 3) economic and sectoral cooperation, the issue of human development, 4) free trade area (earned later compared with the first three – after finalization of formal procedures of Ukraine's membership in the World Trade Organization).

EU Commissioner for External Relations and European Neighborhood Policy, Ms. Ferrero-Waldner said in March 2008 on a new enhanced agreement between Ukraine and the EU: “the most important for Ukraine and the European Union is currently negotiating with a new enhanced agreement. Ukraine finally became a WTO member. This opens the way for creation of a Free Trade Area that will be part of the agreement. Especially important to the current negotiations is the political stability in Ukraine that should be based on democracy and the rule of law. In this sense judicial reform, fighting corruption and improving the business climate are especially relevant for Ukraine”²¹. Regarding the timing of signing the Agreement, the EU Commissioner for External Relations and European Neighbourhood Policy, Ms. Ferrero-Waldner in 2008 noted that the negotiation process is very capacious, especially concerning the Free Trade Area. Although both sides fairly quickly worked on developing an

²⁰ *Висновки Ради ЄС щодо переговорів стосовно нової посиленої угоди між ЄС та Україною*, в: *Україна – ЄС: від Плану дій до посиленої угоди*, К, 2007, с. 12.

²¹ *Дуже важливою для наших переговорів є політична стабільність в Україні*, “Євробюлетень” 2008, № 3, березень, с. 6.

Association Agreement, but because a Free Trade Area agreement is part of it, the exact dates were difficult to predict at that time.

According to the joint statement of the EU-Ukraine Summit September 9, 2008, the future Association Agreement will be based on principles of political association and economic integration. In July 22, 2008 the EU Council on General Affairs and External Relations showed its willingness to name a new agreement with Ukraine an “Association Agreement”, while reaching a common position on the need for recognition of Ukraine as an “European country” in the preamble to the Agreement. The basis of political association is the convergence of the positions of Ukraine and the EU in all matters of international peace and security, ensuring the direct participation of Ukraine in the EU policy, EU agencies and programs, community action to ensure national security interests of the Ukrainian state. At the heart of economic integration lies a deep and comprehensive Free Trade Area EU-Ukraine, which will gradually open access of Ukraine to the EU internal market.

In a joint statement on the Association Agreement between EU and Ukraine President of Ukraine Viktor Yushchenko, President of France Nicolas Sarkozy and European Commission President Jose Manuel Barroso noted that “the new agreement between EU and Ukraine will be an Association Agreement, which leaves the way opened for further progressive development of relations between Ukraine and the EU. The EU acknowledges Ukraine’s European aspirations and welcomes Ukraine’s European choice. The gradual rapprochement between Ukraine and the EU in political, economic and legal areas will contribute to further progress in relations between Ukraine and the EU”²².

Also it was noted that the Association Agreement would renew the common institutional framework of Ukraine and the EU, promote the deepening of relations between the two sides in all areas, strengthen political and economic integration between Ukraine and the European Union through mutual rights and obligations. This will create a solid basis for further convergence between Ukraine and EU foreign policy and security and promote the principles of independence, sovereignty, territorial integrity and inviolability of borders. European Union and Ukraine have to respond to the challenges of these principles at all appropriate levels of

²² *Європейський Союз визнає європейські прагнення України, “Єврбюлетень” 2008, № 9, вересень, с. 6.*

political dialogue, including ministerial level. The Association Agreement will also enhance cooperation in many aspects of justice, freedom and security, including migration. Creating a deep and comprehensive Free Trade Area with the large-scale regulatory approximation of Ukraine to the EU standards will promote the gradual integration of Ukraine into the EU internal market²³.

For the period of negotiations between Ukraine and the EU on the Free Trade Area it can be said that the European Union is Ukraine's largest trade partner. To illustrate, in 2009 the EU accounted for 29.3% of all Ukrainian trade, but, for example, with the Russian Federation this figure was 25.4%. Ukrainian exports to the EU are mainly "primary goods": agricultural products, steel, chemicals and energy. The EU sells in Ukraine primarily transportation equipment, products, machinery, clothing and textiles. It should be emphasized that Ukraine as a trading partner is not too important for the EU as trade with Ukraine is only 0,9% of the EU's total volume of trade. Moreover, a large decline in trade between Ukraine and the EU was in crisis year of 2009 (see Figure 1). Imports from Ukraine to the EU dropped by 45.8% over the previous year, while the EU exports to Ukraine – by 44.6%²⁴. And, although since 2010 there is renovation of trade between the EU and Ukraine, but even pre-crisis years and the per-

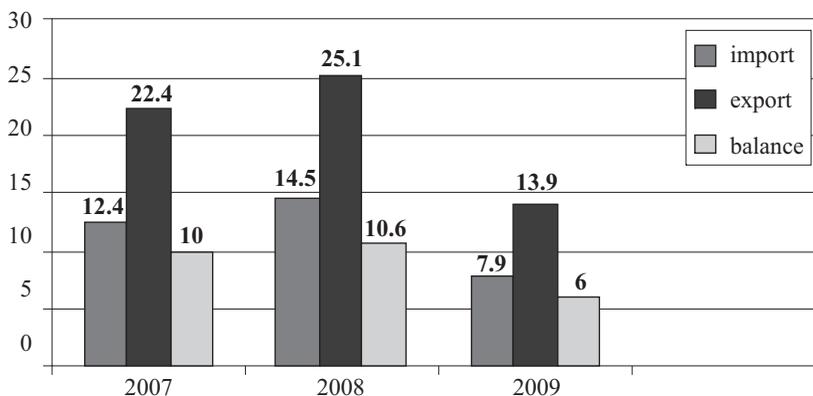


Figure 1. Ukraine's trade with the European Union (EUR billion)

According to the data: "Євробюлетень" 2011, № 1, с. 5.

²³ Ibidem 22, с. 6.

²⁴ Торгівля між ЄС та Україною : в очікуванні революції, "Євробюлетень" 2011, № 1, с. 4.

formance period beginning negotiations on a Free Trade Area between Ukraine and the EU can not be regarded as potentially the most high for both sides.

Free Trade Area between Ukraine and the EU will create an enabling environment for increased trade between the two sides. This is possible because a FTA provides for elimination of tariffs on almost all goods and services. Instead, Ukraine currently enjoys the advantage of EU General System of Preferences, under which about half of exported Ukrainian goods to the EU have tariff-free access to the market. However, tariffs are especially important for those of Ukrainian products, which constitute the largest share of country's exports: steel, textiles, fertilizers. After the Agreement on Free Trade Area between Ukraine and the EU comes into force tariffs for more than 90% industrial and 80% of agricultural and food products will be zero. For the part of Ukrainian exports, which will not be fully liberalized, the EU offers substantial ease of access to its market, for example, zero quota for a certain amount of pork, meat, poultry, grains. Finally, the overall goal of a Free Trade Area between Ukraine and the EU is providing 95% of trade without customs duties between EU and Ukraine²⁵.

Free Trade Area creation will require from Ukrainian government and business circles to find the balance of interests to achieve this initial level of integration. Most claims that Ukraine has to perform for a creation of a Free Trade Area coincide with the program of important reforms, which should give a strong impetus to overall development of the country. Rationality choice of form agreement on a deep free trade for Ukraine is confirmed by the analysis of possible scenarios of trade liberalization between the EU and Ukraine.

Creation of a Free Trade Area, except the abolition of duties, involves reaching convergence in the regulatory and trade fields (in the field of technical standards, sanitary and sanitary regulations, regulation of the internal market of ecological safety, competition policy, corporate governance and competitiveness, innovation and industrial policy, human intellectual property, government procurement, financial services, etc.)²⁶.

²⁵ Ibidem 24, с. 4.

²⁶ *Висновки Ради ЄС щодо переговорів стосовно нової посиленої угоди між ЄС та Україною*, в: *Україна – ЄС : від Плану дій до посиленої угоди*, К. 2007, с. 126.

It is clear that a free trade makes challenges particularly for the Ukrainian economy. Indeed, a transitional period during which the parties aim at gradual elimination of tariffs is provided for certain groups of products. In this matter the EU proposes the so-called asymmetric approach: Ukraine gets longer period than the EU for a gradual reduction or elimination of its tariffs.

Period for this is set from two to ten years, but the agreement provides approval for each agricultural or industrial product²⁷. In addition, there is a significant challenge for Ukrainian producers, namely: compliance of Ukrainian production and quality standards with the EU's. Addressing this question for Ukrainian producers is of particular relevance, because the elimination of tariffs in trade between Ukraine and the EU does not guarantee free trade if the Ukrainian goods do not meet EU quality standards.

However, despite some problems and shortcomings in the integration of Ukraine into the European market at the present stage there is a need to intensify the economic integration of Ukraine into the EU, because the strategic interests of Ukraine in Europe include the need for technological upgrading of domestic production, the possibility of mastering the knowledge-intensive technologies. There is a need a change of inertial industrial development to innovative development of Ukrainian economy that meets the requirements of the present stage of scientific and technological revolution. On author's view this will be facilitated by the development of large-scale economic relations with highly developed European countries. Ukraine is interested in large investments from these countries for the technological restructuring of its national economic complex. Also essential aspect is the possibility of an appropriate financial support from the European countries, the development of financial cooperation with them.

From 1998 to 2008 Partnership and Cooperation Agreement between Ukraine and the EU was the basis for economic cooperation and relations between the two parties to the Agreement, and the gradual implementation of it let to a significant progress in relations between Ukraine and the EU in terms of economic integration.

However, when the term of the Partnership and Cooperation Agreement had finished, Ukraine and the EU launched negotiations on a Free Trade Area, which are still ongoing because of the need to clarify many

²⁷ *Торгівля між ЄС та Україною : в очікуванні революції*, "Свободетень" 2011, № 1, с. 4.

provisions for the mutual benefits of both parties. Creation of a Free Trade Area between Ukraine and the EU meets the provisions of the Law of Ukraine “On the Basis of Domestic and Foreign Policy” and the Law of Ukraine “On Principles of National Security of Ukraine”. For instance, Article 6 “The Priorities of National Interests”, as amended by the Law N 2411-VI from 01.07.2010 on the Law of Ukraine “On Principles of National Security of Ukraine” establishes a priority of “Ukraine’s integration into European political, economic, legal space, the development equal and mutually beneficial relations with other states in the interests of Ukraine”²⁸. Moreover, after the expiration of the Partnership and Cooperation Agreement article 11 “Principles of Foreign Policy” of the Law of Ukraine “On the Basis of Domestic and Foreign Policy” from 01.07.2010 one of the main principles of Ukraine’s foreign policy defines “Ukraine’s integration into European political, economic, legal space to membership in the European Union”²⁹.

It should be mentioned that benefits of a Free Trade Area between the EU and Ukraine are expectedly different for Ukraine. For example, the need to reform and move closer to European standards of quality goods and services will lead to modernization of the firms, which is positive in strategic significance for Ukrainian producers. Another advantage lies in the fact that a Free Trade Area will increase competition in the Ukrainian market, which will result in decreasing of prices for goods and services. The above mentioned together with the compliance of Ukrainian products to European quality standards will be an expected benefit for all Ukrainian consumers. In general, state policy of Ukraine towards European integration helps to speed up the stabilization process including in the economy of the country, as the EU standards are identical to those landmarks, which Ukraine faces in building economic relations on the model of leading European states.

Thus, a Free Trade Area creation between Ukraine and the EU, despite some short-term obstacles and disadvantages analyzed in this paper,

²⁸ *Про основи національної безпеки України*, Закон України від 19.06.2003, № 964-IV [Електронний ресурс], Офіційний сайт Верховної Ради України, режим доступу: <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=964-15>, (назва з екрану).

²⁹ *Про засади внутрішньої і зовнішньої політики*, Закон України від 01.07.2010, № 2411-VI [Електронний ресурс], Офіційний сайт Верховної Ради України, режим доступу: <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=2411-17> (назва з екрану).

should lead to important benefits for Ukraine. This is, firstly, modernization of enterprises and better products and services on the Ukrainian market in accordance with European quality requirements. Secondly, it will strengthen trade between the EU and Ukraine. Thirdly and most importantly, creation of a Free Trade Area with the European Union corresponds with the public policy of Ukraine towards European integration and is the next step for its implementation, because the history of EU integration suggests that the economic integration through the first elimination of customs barriers is the foundation of European integration.

Although the start of negotiations between Ukraine and the EU on creation a Free Trade Area coincided with the global financial crisis, both sides see in its creation, among other, the mechanism of the getting out of crisis and restoring economic potential. However, as the experience of the EU Member States shows, the openness of their markets and their interdependence has become an additional impetus for the spread and deepening financial crisis in the EU Member States, which should be kept in mind for Ukraine in its strategy for European integration, including through the establishment of a Free Trade Area between the EU and Ukraine.

**Tworzenie strefy wolnego handlu między UE i Ukrainą:
wyzwania i perspektywy**

Summary

W artykule przeanalizowano ogólne kwestie dotyczące handlu pomiędzy Ukrainą i UE w okresie poprzedzającym globalny kryzys finansowo-gospodarczy i w jego trakcie, oraz wyzwania i oczekiwane korzyści, jakie przyniesie Ukrainie strefa wolnego handlu między obiema stronami. Stworzenie strefy wolnego handlu z Unią Europejską jest zgodne z polityką Ukrainy zmierzającą do integracji europejskiej i realizacją jej kolejnego etapu, ponieważ historia integracji UE pokazuje, że jej podstawą jest w pierwszej kolejności integracja gospodarcza osiągnana na drodze likwidacji barier celnych.