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Eastern Enlargement of the EU and its Economic Impact: A CGE Approach

[Jong-Hwan Ko](#)¹⁾

1) Faculty of International and Area Studies, Pukyong National University

Abstract: The main objective of this study is to conduct a quantitative assessment of the potential economic effects of the 5th enlargement of the EU including Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia which joined the EU on 1 May 2004 as well as of additional accession of Bulgaria and Romania which is to take place on 1 January 2007 using a multi-region, multi-sector computable general equilibrium (CGE) model. In addition, a full membership of Croatia and Turkey is considered for quantification. Economic effects of eastern enlargements of the EU are expected to be significant for the enlarged Europe, as a bigger and more integrated market boosts economic growth for current and new members alike. On one hand, the wider Europe is to positively affect the economies of third countries such as the CIS (Commonwealth of Independent States) including Russia and the Republics of the former Soviet Union. On the other hand, it is to negatively influence the economies of most of the third countries such as China, Japan, Korea, and North American Free Trade Area (NAFTA)

Keywords: [European Union](#); [Enlargement](#); [Central and Eastern European countries](#); [Bulgaria](#); [Romania](#); [Croatia](#); [Turkey](#); [CGE model](#); [Impact analysis](#)

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