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BACHELOR THESIS

FRANCE AS A BUSINESS PARTNER
OF VISEGRÁD GROUP

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I confirm that this thesis is my own work written using solely the sources and literature properly quoted and acknowledged as works cited.

5th May 2021

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ANOTACE

Tématem bakalářské práce je Francie jako obchodní partner Visegrádské skupiny. Cílem práce je posouzení vzájemného obchodního partnerství zemí Visegrádské skupiny s Francií. V teoretické části se práce zabývá obecným pojetím zahraničního obchodu, vymezením některých zásadních pojmů týkajících se zahraničního obchodu a popisem vybraných teorií na základě literární rešerše. V praktické části se práce věnuje konkrétním faktům z oblasti zahraničního obchodu zemí Visegrádské skupiny a Francie a vzájemného zahraničního obchodu mezi těmito zeměmi. V závěru jsou shrnuty poznatky o vývoji zahraničního obchodu mezi Francií a Visegrádskou skupinou, také faktory ovlivňující vzájemnou obchodní výměnu.

ABSTRACT

The topic of this bachelor's thesis is France as a business partner of the Visegrád group. The aim of the thesis is to assess the foreign trade between France and the Visegrád group and to define the main development trends. The theoretical part of the thesis deals with the common sense of foreign trade, determination of certain fundamental conceptions concerning foreign trade and the description of chosen theories based on literature research. In the practical part, it attends to particular facts in the field of foreign trade of the countries of the Visegrád group and France and multilateral foreign trade between these countries. In the conclusion of the thesis, the observations about the development of foreign trade between France and the Visegrád group are summarized, as well as the factors affecting mutual trade.

Contents

1. Introduction.....	8
2. Theoretical part.....	9
2.1. The Visegrád Group	9
2.2. The European Union	10
2.3. Evolution of international trade.....	11
2.3.1. International trade	11
2.3.2. Evolution of international trade.....	12
2.4. International politics of trade.....	13
2.4.1. The theory of mercantilism	13
2.4.2. The theory of economic liberalism.....	14
2.4.3. The theory of absolute advantage	14
2.4.4. The theory of comparative advantage.....	15
2.4.5. The theory of protectionism	16
2.5. Concepts concerning international trade	16
2.5.1. Export and Import	16
2.5.2. Trade barriers	17
2.5.2.1. Tariff barriers	18
2.5.2.2. Non-tariff barriers	18
2.5.3. Globalization.....	19
2.5.4. Classification UNCTAD.....	20
2.5.5. GATT.....	21
2.5.6. WTO	22
2.6. Balance of Trade	22
2.6.1. Open economy	23
2.6.2. Trade openness	23
3. Practical part.....	25
3.1. International trade of Visegrád Group	25
3.1.1. Czech Republic.....	25
3.1.1.1. Czech macroeconomic environment	26
3.1.1.2. Export of goods and services.....	26
3.1.1.2. Imported goods and services.....	28
3.1.1.3. Foreign direct investments.....	29
3.1.2. Slovak Republic.....	30
3.1.2.1. Slovak macroeconomic environment	30

3.1.2.2. Exports of goods and services	31
3.1.2.3. Imports of goods and services.....	32
3.1.2.4. Foreign direct investments.....	34
3.1.3. The Republic of Poland	34
3.1.3.1. Polish macroeconomic environment	34
3.1.3.2. Exports of goods and services	35
3.1.3.3. Imports of goods and services.....	36
3.1.3.4. Foreign direct investments.....	37
3.1.4. Hungary	38
3.1.4.1. Hungarian macroeconomic environment	38
3.1.4.2. Exports of goods and services	39
3.1.4.3. Imports of goods and services.....	40
3.1.4.4. Foreign direct investments.....	41
3.2. International trade of the French Republic	42
3.2.1. French macroeconomic environment.....	42
3.2.2. Exports of goods and services	43
3.2.3. Imports of goods and services	44
3.2.4. Foreign direct investments	46
3.3. Analyse of international trade between countries of Visegrád Group and France	47
3.3.1. Czech – France	48
3.3.2. Slovakia – France	50
3.3.3. Poland – France.....	52
3.3.4. Hungary – France	54
4. Conclusion	57
4.2. Résumé.....	61
4.2. Závěr	65
5. Bibliography	70
6. Annexes	79
6.1. Tables.....	79
6.2. Graphs	79

1. Introduction

For millennia, including prior civilisations, foreign trade between nations and across continents existed. Global trading historically included commercial products like textiles, food items, precious minerals, artifacts, and various items across the borders. Due to the fact that no country has available all the material and human resources so as to assure a simple standard of living, the exchange of surplus goods with the scarce goods has become a particularly important practice.

Through time, foreign trade has grown into a national economy development strategy. The commitment to the advancement of social and foreign affairs is considered as quite significant. Global exchange ensures the key support pillars at world level and determines regulations that amplify the trend of globalization. It is plain that in a closed and autarkic economy, a nation cannot exist or grow, regardless of how rich it is in demographic or natural resources. Foreign trade was and will remain the bridge between countries and its people.

Currently, the technology progress and the impact of globalization oblige all countries to engage in foreign trade for their survival. The outcome of the political and economic integration of European states as the “European Union” has been facilitated by the free movement of persons, goods, services, and capital within the internal single market.

The four Central European states of the Visegrád Group (V4) - the Czech Republic, Hungary, Poland, Slovakia – are members of the European Union, thus there is free movement of goods and services between member states – in this case between France and V4 countries. Given this openness of the economy, it is fundamental to know trade practices, regulations, and possible barriers in order to access the market without any complications with each other.

This work aims to show “the bridge” between the countries of the Visegrád group and France. To achieve this goal, the necessary literature is studied, and available statistical data are used.

2. Theoretical part

2.1. The Visegrád Group

In order to foster strategic, educational, economic and energy cooperation along with their further inclusion into the EU, the Visegrád Group (V4) is the cultural and political coalition of four Central European countries - the Czech Republic, Hungary, Poland, and Slovakia which are members of the European Union (EU) and North Atlantic Treaty Organization (The Visegrad Group, 2006a)

The Group traces its origins to the summit meetings of the Heads of state or government of Czechoslovakia, Hungary, and Poland held in the Hungarian castle town of Visegrád on 15 February 1991. (European Commission, 2011) This high-level meeting in Visegrád, Hungary, was chosen as the location as an intentional allusion to the medieval Congress of Visegrád in 1335 between John I of Bohemia, Charles I of Hungary and Casimir III of Poland. (Rácz, 2009) Later in 1993, Czechoslovakia disintegrated and so the Czech Republic and Slovakia became independent members of the group. Therefore, the number of members increased from three to four. All four members of the Visegrád Group joined the European Union on 1 May 2004.

The Visegrád Group cooperates with other regional bodies, as well as with single countries in the region and beyond on an ad-hoc or regular basis. The Benelux countries, countries of the Nordic Council of Ministers, countries within the EU's Eastern Partnership and the Western Balkans belong to the Group's priorities. (The Visegrad Group, 2006b)

The Group was created following the collapse of the Soviet Union. Cooperation between the four countries focused on the construction of democratic systems and accession to NATO and the EU. The intensity of this cooperation varied over the years and there were periods of complete stagnation. For example, between 1993 and 1998, the members suspended the group's activities, with each focusing on their own efforts to achieve EU / NATO accession. Following this period, cooperation was resumed. The Visegrád Group has the non-institutional character of the organisation. Therefore, apart from the summits between the Prime Ministers of the four countries and coordination meetings during the European Council, mutual cooperation depends largely on the circumstances. Recently, events have favoured increased cooperation between the Four. (General Secretariat of the Council, 2016)

All four nations of the Visegrád Group are high-income countries with an exceptionally high Human Development Index (HDI) - the statistical composite index of life expectancy, education, and per capita income indicators, which are used to rank countries into four tiers of human development. For more than a hundred years, V4 countries have experienced more or less stable economic growth. In 2009, Slovakia adopted the euro as its official currency and was the only member in the Group to do so. If counted as a single nation-state, the Visegrád Group would be the fifth-largest economy in Europe and the 12th largest in the world. (Harper, 2019)

2.2. The European Union

The European Union (EU) is a group of countries in Europe that currently consists of 27 member states. Commonly, the European Union involved 28 countries, but from 31 January 2020, the United Kingdom became no longer part of the European Union. Together these countries are creating better and simpler living conditions. They cooperate in harmony and help each other. (STAS, 2018)

Internal trade between the member states is aided by the removal of barriers to trade such as tariffs and border controls. This means that import and export do not exist within the European Union, because it is considered as one entity. Dissolution of the internal borders, the EU, allowed the free movement of goods, services, persons and capital - the Four Freedoms - amongst all EU countries. This is known as the European single market. (European Union, 2019) The EU has always been about promoting trade, not only by removing barriers to trade between EU countries, but also by encouraging other countries to trade with the EU. In 2018, EU exports represented 15.2% of global exports and EU imports 15.1%, making it one of the world's biggest trade players alongside the US and China. Currently, the EU has over hundred trade agreements, not only to reduce tariffs, but also to get global partners to recognise EU quality and safety standards, and to respect products with a protected designation of origin. Trade with non-EU countries has resulted in the creation of millions of jobs in Europe and has compelled European companies to be more competitive, while offering consumers more choice and lower prices. (European Parliament, 2018)

Within the EU, there are 19 out of 27 countries that have entered the Eurozone. It is a monetary union of countries that have adopted the euro (€) as their official currency. By adopting into the

Euro system, the currency differences are abandoned and that makes trading facile for the member states. (European Union, 2016)

The European Union represents all its members at the World Trade Organization (WTO) and acts on behalf of member states in any disputes. If the EU negotiates trade-related agreement outside the WTO framework, the subsequent agreement must be approved by each individual EU member state government. (European Parliament, 2020)

2.3.Evolution of international trade

2.3.1. International trade

Trading among nations with goods and services is referred to as international trade. (RUPPEL, 2018) Consequently, more competition occurs in the market and that leads to competitive prices which offer the customer the privilege of choice. Such trading contributes to the emergence of the global economy which encourages customers to be exposed to goods and services that are not available on their country's market. Product sold on the international market is exported; while product that is obtained from the global market is imported.

Global trade has increased the efficiency of trade by enabling wealthy countries to use their resources more accurately. Considering, countries are endowed with different assets and natural resources, then some countries may produce the same goods more efficiently and sell them low-priced than other countries. In the theory of Adam Smith, it is mentioned that a country which cannot efficiently produce an item could obtain the item by trading with another country.

International trade allows countries to participate in a global economy by creating a possibility of investing globally. In this case, with the use of Foreign Direct Investment (FDI) that is an investment from a party in one country into business interests located in another country. (OECD, 2002) It likewise affects one's economy by giving an opportunity to a country that has a limited amount of capital to receive finance beyond national borders. Additionally, enables countries to grow more efficiently and become more competitive economic participants.

2.3.2. Evolution of international trade

Evolution is a gradual process of change and development. International trade has grown remarkably with technological advances and human development. The exchange of goods and services between members of different nations is an international trade which commences with the growth of the modern nation-state.

Pre-Christian, Phoenician and Greek merchants count far ahead of time. A simulation of the development in China of a globally interconnected trading structure was one of the significant factors that have affected global trade.

From the 17th century started theories that influenced and altered the way foreign trade was conducted. Trading theories such as mercantilism or colonialism followed by significant incidents, such as the British East India Company, Dutch East India Company or Portugal and France. (Frieden, 2012)

Remarkable trading in Europe would be business by the Romans. Regional, inter-regional and international trade was a common feature of the Roman world. They ensured that merchants were able to travel safely and rapidly, and also common coinage simplified business transactions. Rome developed a systematic law, central market locations, and an effective communication system; all of which enabled the international business to flourish in the Roman Empire. The growth of the Roman Empire occurred mainly through the linkages of business. (Cartwright, 2018) Other important relations such as Greek and Phoenician merchants which traded before Christ.

China has been a world leader in manufacturing for 1800 years (Wen, 2016), and was then succeeded by the United Kingdom (the beginning of the Industrial Revolution), with the exception of Europe. One of the most impressive merchants was the Ottoman Empire (the Balkans), which dominated several parts of Europe, Africa, and Asia. (Khan, 2020) The age of mercantilism was during the 17th and 18th century; and the significant multinationals were Singer Sewing Machine, JP Coates, Ford Motor Company in the late 1800s.

The Smoot-Hawley (SHA) had a major effect on the evolution of foreign trade. In the 1930s, the United States (U.S.) introduced the SHA, raising import duties to reduce the number

of imports entering the U.S. The act was introduced in the expectation that domestic employment would be restored. As a result, the global financial system crashed and developed a worldwide depression. (Gillespie, 2016)

Trade development has been accelerated due to the national economies into the global economic system - globalization.

2.4. International politics of trade

2.4.1. The theory of mercantilism

The theory of mercantilism holds that a country's economic power comes from wealth, determined by the sum of gold and silver. Mercantilists argued that the key to achieving this power is to have a "favourable balance of trade" - the value of domestic goods exported exceeds the value of foreign goods imported; in other words, have more exports and fewer imports. (A. Irwin, 2019)

The mercantilist theory is that colonial countries provide raw materials for the mother country, in order to minimize the imports from other countries. *Videlicet*, mercantilism is a zero-sum game ideology where the increment of the wealth of other countries led to selfish benefits. The government of the mother nation intends to regulate the economy and restrict imports, increase treasure reserves - gold and silver; and protect domestic industries. However, this has often contributed to inefficiency and corruption.

In this theory, the goal of all nations is to have a trade surplus, a situation in which the worth of exports is higher than the worth of imports; as well as a situation in which the value of imports is more prominent than the value of exports, to prevent a trade deficit. In this case, the net inflow of foreign exchange is generated, and the gold stocks of the country are then maximized.

Mercantilism was common throughout the colonial period and was often undertaken by charter corporations with a trade monopoly. The theory represents antithesis to free trade since trade relations are controlled and aligned to benefit one partner at the expense of others. Yet, mercantilism established the foundations of a global trading system.

2.4.2. The theory of economic liberalism

“Economic liberalism is based on the principles of personal liberty, private property, and limited government interference.” (Kurtz, 2008)

Economic liberalism or the “laissez-faire, laissez-passer” urges non-state interference in the economy, the defence of private property, free competition, and free exchange, with the assumption that the state leaves little room for free enterprise. Besides, the theory holds that individuals in the economic environment behave mainly in their own interests and allowing them to do so without any restrictions leads to the best outcome, assuming that the presence of judiciary and weak state power. (Kurtz, 2008)

Adam Smith is known to be the founder of these theories and economics in general. Smith says that despite the pursuit of the individual and sometimes conflicting interests of each individual, the welfare of society as a whole is growing in the free market. All these directions further point out and develop the economic benefits of voluntary and state-undisturbed exchange, which appears on the free market.

The philosophy is based on the principle of equality of the contracting parties, for example, relations between sellers and buyers are voluntary and therefore do not need to be regulated in any way. In regard to foreign markets, economic liberalism stresses the reduction of tariffs and other barriers to trade. The free market thus encourages the prosperity and well-being of society as a whole.

2.4.3. The theory of absolute advantage

The theory of absolute advantage was founded by the Scottish economist Adam Smith in the 18th century. This theory was expounded in his main economic work “An Inquiry into the Nature and Causes of Wealth of Nations”. His theory is based on the nation’s capacity to manufacture goods more efficiently than other nations. Smith concluded that countries' absolute advantages in various commodities would help them benefit concurrently from exports and imports, making the unregulated foreign trade much more important in the global economic framework. He claims that, in order to become rich, countries should specialize in the manufacture of goods and services in which they have an absolute advantage and engage in free trade with other countries to sell their goods.

This philosophy emphasizes that the trade between countries should not be restricted or regulated by any government intervention or policy, but it should necessarily take place on the basis of market forces. Consequently, it conflicts with the aforementioned theory of mercantilism.

Centred on a nation that is able to produce more effectively in an economic sector by consuming using fewer resources (e.g., capital, labour) and less time than any other potential competitors. Therefore, it has an absolute advantage. Hence, if a nation can rely on its absolute advantages, global efficiency can be improved. Absolute advantages tend to be an enduring aspect, especially for resources such as energy, where major producers maintain an advantage as long as a resource is available or has a market.

2.4.4. The theory of comparative advantage

The principle of comparative advantage was developed in the 19th century by the English economist David Ricardo. This theory was expounded in his economic work “On the Principles of Political Economy and Taxation”. The theory holds that trade benefits would exist in countries that have an absolute advantage in all products because the nation must give up or lose less productive production in order to achieve more efficient output.

The comparative advantage arises when the ability of a country to manufacture specific goods or services at a lower cost of opportunity relative to other goods or services. A nation then has a comparative advantage in whichever commodity that has the lowest opportunity cost – the amount of good or service that is sacrificed in order to produce another good or service - in contrast to the other.

Thus, if a nation has absolute advantages over a wide array of economic sectors, it will rely on the sectors with the highest comparative advantages - the disparity between its cost of production and that of its competitors - and on imports of products in sectors with the lowest comparative advantages.

Comparative advantages tend to be a temporary characteristic, that can change with the progression of labour costs and technologies.

2.4.5. The theory of protectionism

The principle of protectionism is a trade policy of regulating exports and imports. Precisely, it is a policy that restricts international trade - imports from other countries through methods such as tariffs on imported goods, import quotas, and a variety of other government regulations – to support the domestic economy. In addition, protectionist policies encourage the government to defend emerging domestic industries - the producers, business, workers - from entrenched foreign competitors. Protectionism further restricts trade and impacts customers in general adversely, as the cost of the imported goods accelerates. It affects producers and workers in the export sectors on both sides. (Johnson, 1965)

Some critics query that protectionism has a detrimental impact on economic growth and economic prosperity. They agree, though, that free trade has an optimistic impact on the well-being of the economy. Contrariwise, the protectionists argue that these policies can help generate domestic employment, boost gross domestic product production, and ensure that domestic economies succeed internationally.

Protectionism exists in many different forms, but the most common are tariffs, subsidies, quotas, and standardization. (OpenStax, 2016a)

2.5. Concepts concerning international trade

2.5.1. Export and Import

International trade is a field of exchanging goods, services, and capitals. They are, thus, economic transactions between the foreign countries. Export and import are transactions of goods and services. They are crucial elements of the international trade.

Merely put, **export** concerns the selling of goods and services from the home country to abroad. Whereas **import** concerns the purchase of goods and services from overseas to the home country.

Exports and imports are necessary in the event of a country's economy, as a result of which no nation is self-sufficient and requires both imports and exports. Imports result in the outflow of funds from a nation because import transactions require payments to seller's residing in another

country. Exports result in the inflow of funds to the country of the vendor, as export transactions include the sale of domestic products to foreign purchasers.

Importing and exporting bring benefits to the economy, as it is one of the simplest routes of entering into global trade. It requires less investment in terms of time and money when contrasted with other methods of entering into global trade. Furthermore, it provides better control over the trade than setting up a market and the risk is assumed to be minimal.

A nation should maintain an adequate balance of imports and exports, since it may affect its Gross Domestic Product (GDP) - the gross market value of the total goods and services (those that are bought by the final user) produced within the domestic borders of the country during a given period of time. Gross domestic product measures a nation's overall output and economic activity. (Callen, 2020)

Each country periodically publishes its own GDP data, and international organizations such as the World Bank and the International Monetary Fund (IMF) periodically publish and preserve historical GDP data.

2.5.2. Trade barriers

Trade barriers are limits imposed on imports and exports by the government, as well as on overall foreign trade, with a goal of protecting the local economy and influencing the global economy. (Maclean & Volpi, 2006) The government applies trade barriers to the protection of domestic employment, the improvement of the trade deficit, the protection of “infant industries” (newly emerging industries), the protection against “dumping” (importers selling products at a below-average cost of production) and the earning of higher revenue. (OpenStax, 2016b)

Tariff barriers and non-tariff barriers are the main barriers to foreign trade. The key argument against trade barriers is that they prevent free trade from operating effectively and maintain the concept of comparative advantage. The World Trade Organization (WTO) works to help trade flow more smoothly and predictable, for the benefit of all. Therefore, the WTO lowers trade barriers where they can be lowered and write rules for maintaining trade barriers and for other trade policies. (World Trade Organization, 2020).

2.5.2.1. Tariff barriers

A tariff or customs duty is a tax imposed by a nation on imported goods. It is a method of foreign trade regulation and a policy to tax foreign products in order to promote or protect domestic industry. Any tariff increases the cost of imported goods and reduces their attractiveness to buyers; therefore, they are less able to compete with domestic products. Different tariffs are applied systematically on different products by different countries. The main arguments for tariffs are that tariffs protect infant industries, protect jobs by keeping away foreign labour, and aids in military preparedness. The main arguments against tariffs are that tariffs discourage free trade and raise prices, thereby decreasing consumers' purchasing power. (J. Gitman et al., 2018)

Since the completion of the internal market, goods can circulate freely between Member States of the European Union. The "Common Customs Tariff" (CCT) therefore applies to the import of goods across the external borders of the EU. The tariff is common to all EU members, but the rates of duty differ from one kind of import to another depending on what they are and where they come from. The rates depend on the economic sensitivity of products. (European Commission, 2016)

The tariff is therefore the name given to the combination of the nomenclature (or classification of goods) and the duty rates which apply to each class of goods. In addition, the tariff contains all other Community legislation that has an effect on the level of customs duty payable on a particular import, for example country or territory of origin. The tariff is a concept, a collection of laws as opposed to a single codified law in itself; except TARIC - the integrated Tariff of the European Union, which is not actually a piece of legislation. Through the tariff, the Community applies the principle that domestic producers should be able to compete fairly and equally on the internal market with manufacturers exporting from other countries or territories. (European Commission, 2016)

2.5.2.2. Non-tariff barriers

Non-tariff barriers (NTBs) involve rules and regulations that make trading more complicated. Simply put, NTBs are any measure, other than a customs tariff, that acts as a barrier to international trade. Non-tariff barriers include regulations (any rules which dictate how a product can be manufactured, handled, or advertised), rules (rules which require proof

of which country goods were produced in), quotas (rules that limit the amount of a certain product that can be sold in a market), or anything else that is stopping companies from performing efficiently. These barriers can affect all forms of goods and services exports and they can be more restrictive for trade than actual tariffs. (The Institute for Government, 2017).

Most common non-tariff barriers are a quota and an embargo. Quotas are trade restrictions that place a physical limit on the quantity of products that can be imported into a country for a defined period of time. Simply put, a fixed limit on the quantity of a particular good that can be imported. They are typically used to benefit the manufacturers of products in a given economy. Embargoes are complete bans on trade in particular commodities which can be enforced on imports or exports of specific products delivered to or from certain countries. Simply put, a total ban on imports or exports of a product.

The effect of tariffs and quotas are adequately the same: to limit and protect domestic producers from foreign competition. A tariff increases the price of the foreign goods above the market equilibrium price, which decreases the demand for and, eventually, the supply of the foreign goods. A quota limits the supply to a certain quantity, which increases the price above the market equilibrium level and thereby decreases demand.

2.5.3. Globalization

In its broadest sense, globalization is an interdependence of nations across the world supported by free trade. According to the World Health Organization (WHO), globalization can be defined as “the increased interconnectedness and interdependence of peoples and countries. It is generally understood to include two inter-related elements: the opening of international borders to increasingly fast flows of goods, services, finance, people and ideas; and the changes in institutions and policies at national and international levels that facilitate or promote such flows.”

Globalization enables us to obtain greater variety, improved quality, or lower prices. The benefits of globalization are increment in the standard of living in poor and less developed countries by providing job opportunities, modernization, and improved access to goods and services. However, as with benefits, there are drawbacks, as it can destroy job opportunities

in more developed and high-wage countries as the production of goods moves across borders. (GlobalizationPedia, 2019)

Recently, the growth of globalization has accelerated due to liberalization of cross-border trade and resource movements, development of services that supports international trade, growing consumer pressures, changing political situations, and expanded cross-national cooperation. (International Monetary Fund, 2011)

As a part of this development, there are many related concerns, such as challenges to national sovereignty (i.e., nations lose sovereignty), growth and environmental stress (i.e., the resulting increase damages the environment), and raising income inequality (i.e., some citizens lose both relatively and absolutely) that anti-globalization forces are resisting.

2.5.4. Classification UNCTAD

UNCTAD, or United Nations Conference on Trade and Development is a permanent intergovernmental body that was established in 1964 by the United Nations General Assembly to promote trade, investment, and development in developing countries. The UNCTAD's highest decision-making body is the Conference, which meets once every four years to set policy guidelines and devise a work programme. (UNCTAD, 2020)

There have been many obstacles to ever-increasing globalization. According to UNCTAD, thus, their presence is here to support developing countries to have more equitable and efficient access to the advantages of a globalized economy.

Non-tariff measures (NTMs) are policy measures other than ordinary customs tariffs that can potentially have an economic effect on international trade in goods, changing quantities traded, or prices or both. (UNCTAD, 2019) Classification is necessary to help define and differentiate between different types of non-tariff measures.

The International Classification of NTMs follows a taxonomy of all measures considered relevant in today's international trade. Which requires technical measures, such as sanitary or environmental protection measures; as well as others commonly used as instruments of commercial policy, such as quotas, price control, exports restrictions, or contingent trade

protective measures; and also, other behind-the-border measures, such as competition, trade-related investment measures, government procurement or distribution restrictions. (United Nations, 2015)

There are several different variants of the classification of NTMs which is divided between internal taxes - includes methods to directly import restrictions for the protection of certain sectors of national industries; administrative barriers - includes methods that are not directly aimed at restricting foreign trade and more related to the administrative bureaucracy, whose actions, however, restrict trade; health and sanitary regulations and government policies - consists of methods that are not directly aimed at restricting the import or promoting the export, but the effects of which often lead to this result. (UNCTAD, 2017)

2.5.5. GATT

The General Agreement on Tariffs and Trade (GATT) was a legal agreement involving many countries whose overall purpose was to promote international trade by reducing or removing trade barriers such as tariffs or quotas. This first multilateral agreement was signed by 23 nations in Geneva on 30th October 1947, further it went into effect on 1st January 1948. The GATT was created by resumption and liberalization of global trade to enhance economic growth after World War II. According to its preamble, its purpose was the “substantial reduction of tariffs and other trade barriers and the elimination of preferences, on a reciprocal and mutually advantageous basis.” (World Trade Organization, 2012)

The GATT was established to define rules to end or limit the most expensive and undesirable facets of the pre-war protectionist era, such as trade controls and quotas, aforesaid. The agreement even developed a system to arbitrate commercial disputes between nations, allowing for many multilateral agreements to reduce tariff obstacles.

The trade without discrimination, once GATT’s biggest achievement, was that each signatory member of the GATT was to be regarded as equal to any other. This is commonly known as the “most-favoured-nation principle (MFN)”. However, it largely substituted the quotas by implementing this principle. In response, in subsequent rounds of talks, the tariffs were gradually cut.

2.5.6. WTO

“World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world’s trading nations and ratified in their parliaments. The goal is to ensure that trade flows as smoothly, predictably and freely as possible.” (World Trade Organization, 2011)

In other words, WTO is an international organization that oversees the global trade rules by eliminating the complexities of dynamic trade among countries. The WTO officially was established on 1st January 1995 by the Uruguay Round Negotiations under the Marrakesh Agreement, signed by 123 nations on 15th April 1994, replacing the General Agreement on Tariffs and Trade (GATT). As of 2021, the WTO has 164 member countries, representing 98% of world trade. (Congressional Research Service, 2019)

Briefly, the main function of the organization is to ensure the effectiveness, transparency, and predictability of trade. It serves as a global system of trade rules; functions as a forum for agreements on trade; resolves trade disputes between its members; and it meets the interests of developing countries.

The World Trade Organization, by the concepts of most-favoured-nation (MFN) and National Treatment, is integrated into the idea of reducing trade barriers and upholding non-discriminatory laws. (World Trade Organization, 2019)

2.6. Balance of Trade

The balance of trade (BoT) or trade balance is the difference between the value of a country’s imports and exports over a particular period. (FocusEconomics, 2020) It is the most significant part of a country’s balance of payments (BoP) - the statistical record of all foreign exchange and financial transactions made by a nation's residents over a specific period of time. (Stein, 1960) The notion of the trade balance does not suggest “equilibrium” between exports and imports.

A nation faces a trade deficit when the value of imports exceeds the value of exports. A trade deficit favours countries that consume excessively whilst at the same time invest in economic

growth. On the contrary, a nation experiences a trade surplus when the value of exports exceeds the value of imports. A trade surplus is detrimental when a nation's government applies protectionism.

As the total value of the imports minus the total value of exports, the BoT estimation formula can be streamlined. Simply put, a country with a substantial trade deficit borrows money to compensate for its goods and services, while a country with a significant trade surplus lends money to deficit countries. The trade balance may in some circumstances be associated with the economic and political stability of a nation because it indicates the amount of foreign investment there.

2.6.1. Open economy

Today, nearly every country in the world is perceived to have an open economy. An open economy is a form of economy in which a significant percentage of its goods and services are traded internationally. The degree of openness of an economy usually depends on the amount of overseas trade in which the country is involved or the political policies of its government. (Law & Smullen, 2008) Although most countries are considered open economies to some extent, they do not always facilitate free transboundary capital movement.

In an open economy, prices are low and quality values are strengthened by increased competition. As well, consumers have more choices from various providers. This kind of economy is most likely to respond to the developments happening in the global economy. It includes not only the process of manufacturing within the national borders, but also production anywhere in the rest of the world.

2.6.2. Trade openness

Trade openness is an economic policy measure that either limits or encourages intercountry trade. Put differently, it measures how accessible or how strict it is in the economic ties of countries with the outside world. Trade openness is measured as the sum of a country's exports and imports as a share of that country's GDP (in %). (Arouri et al., 2014)

Majority of countries in the world are rapidly developing; they have access through bilateral or multilateral agreements to foreign trade. Trade openness is important under these agreements

in the era of globalization in order to promote trade. The latest research indicates that both access to trade and economic development have a direct effect on each other. Effective trade will contribute to economic development and allow for proper integration of global economies, and apart from its contribution to economic growth and development; it also provides many other advantages, including increased transfer of technologies and expertise, increased labour force and overall competitiveness, according to the WTO.

3. Practical part

3.1. International trade of Visegrád Group

The four countries of the Visegrád Group have differences between each other, although they are all members of the European Union and are located in Central Europe. Therefore, the important economic indicators of each Visegrád group's member states are described below.

In this bachelor thesis, the commodity structure of international trade is differentiated according to two tariff classifications of goods which determines the subheadings or further subdivisions of the Combined Nomenclature (CN) under which the goods will be classified. Classification is not only used to determine the customs duty rate for a specific subheading. It is also used to apply non-tariff measures. (European Commission, 2017)

“Harmonized System (HS)” is an international nomenclature for the classification of products. It allows participating countries to classify traded goods on a common basis for customs purposes. At the international level, the HS for classifying goods is a six-digit code system. It comprises approximately 5,300 article/product descriptions that appear as headings and subheadings, arranged in 99 chapters, grouped in 21 sections.” (United Nations Statistics Division, 2012)

“Standard International Trade Classification (SITC)” is used to provide aggregated data (short-term and long-term indicators). The SITC (managed by the United Nations) is correlated with the subheadings of the Harmonised System. SITC Rev. 4 was accepted by the United Nations Statistical Commission at its thirty-seventh session (March 2006). It comprises 2 970 basing headings which are amalgamated into 262 groups, 67 divisions and 10 sections.” (Eurostat, 2021)

3.1.1. Czech Republic

The Czech Republic (or Czechia) is a country that is geographically well situated, in the heart of Central Europe, surrounded by other EU-member nations which connects the country to EU markets large or small. Czechia is bordered by Germany, Poland, Slovakia, and Austria.

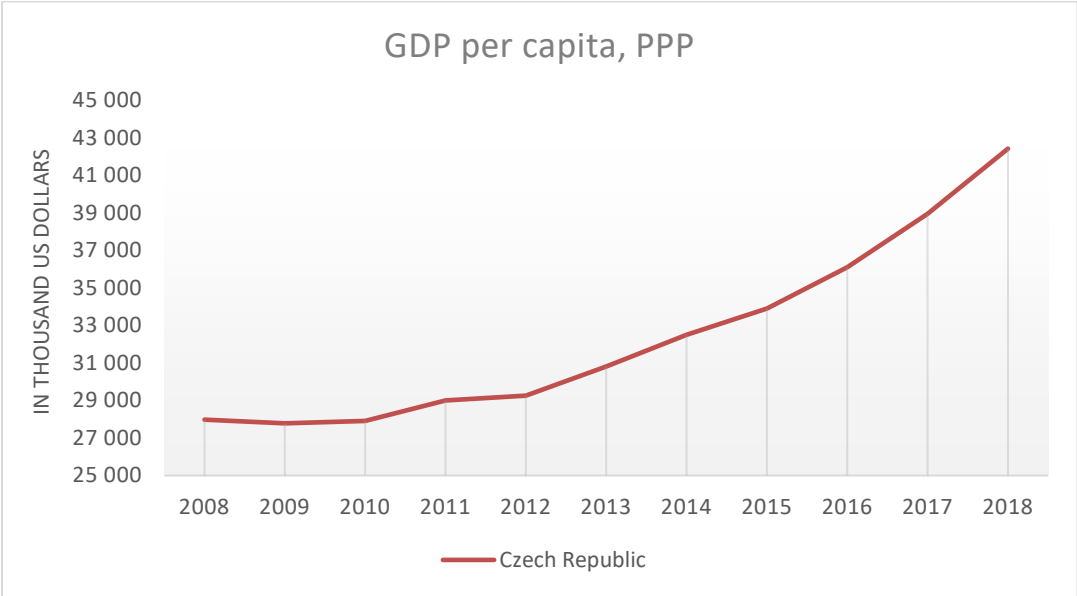
The Czech Republic is a member of a number of international organizations, such as the United Nations (UN), the World Trade Organization (WTO), the North Atlantic Treaty Organization

(NATO) and also the Organisation for Economic Co-operation and Development (OECD). (CzechTrade, 2021) Although Czechia is a member state of the European Union, it is one of the few countries that has not adopted the euro as its primary currency and is therefore not part of the eurozone.

3.1.1.1. Czech macroeconomic environment

Czech Gross Domestic Product (GDP) per capita in 2018 was recorded at 23.415,8 US dollars which made them the 32nd richest economy per capita out of 133. (The World Bank, 2021a) and the GDP per capita, PPP (purchasing power parity) was at 42.425,2 US dollars (1,9%) (The World Bank, 2021f) (see graph 1).

Graph 1: Evolution of Czech GDP in PPP between 2008 and 2018 in thousand USD



Source: The World Bank, 2021c (own treatment)

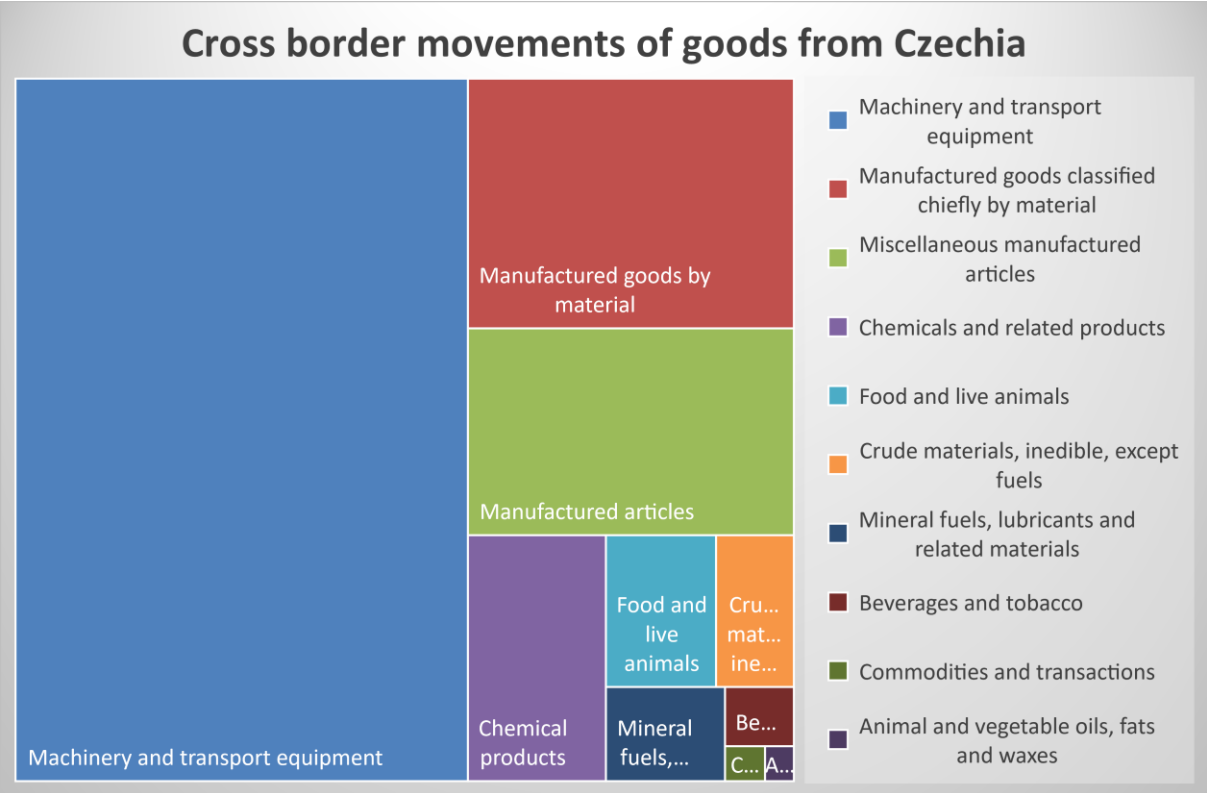
According to the World Bank, total trade in goods and services accounted for 148% of GDP for Czech Republic in 2018. The country’s annual GDP growth in 2018 was 3.2% and annual GDP per capita growth was 2.8%. That same year, export of goods and services grew by 3.7% and imports of goods and services grew by 5.8% annually.

3.1.1.2. Export of goods and services

According to Eurostat, the export volume index (2015=100) in 2018 was 112.9%. Total exports of goods and services reached 191.59 billion US dollars up slightly from the previous year,

when the total was 172.78 billion US dollars. Czechia’s international trade in exported goods totalled 161.08 million US dollars. “Machinery, transport equipment” with 58.1% of total exports in 2018, was the major commodity in Czech exports (see graph 2). “Manufactured goods by material” was the second largest export commodity which accounted for 14.9% of total exports. The third largest export commodity was “Manufactured articles” with a share of 12.3%. This was followed by “Chemical products” with 6.2%, “Food and live animals” with 3.1%, “Crude material, inedible” with a share of 2.2%, also “Mineral fuels, lubricants” with 2%, “Beverages and tobacco” with 0.7%, “Commodities and transactions” with 0.3% and finally “Animal and vegetable oils” with a share of 0.2% of total Czech exports. (Czech Statistical Office, 2019a)

Graph 2: Exported goods from Czechia by SITC in 2018



Source: Czech Statistical Office, 2021a (own treatment)

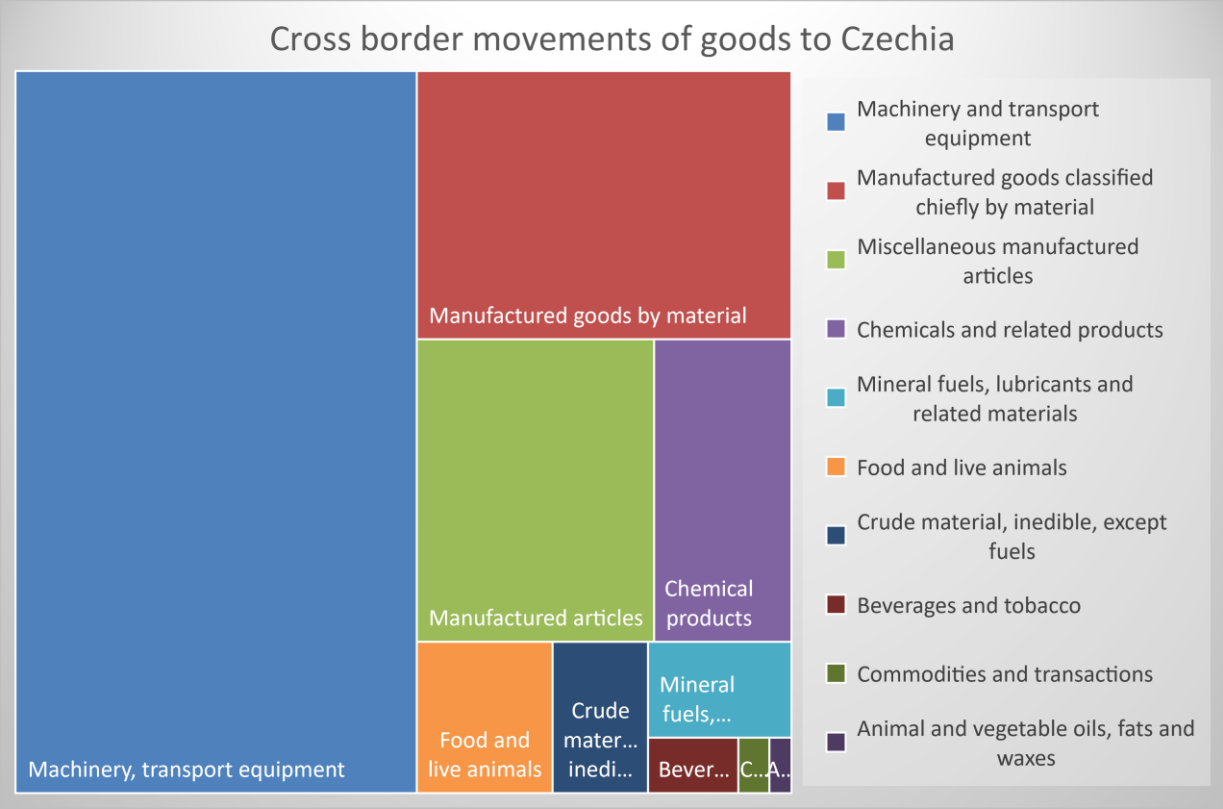
In 2018, the main customer countries were Germany with a partner share of 32.4% (65.642 million US dollars), Slovak Republic with 7.6% (15.285 million US dollars), followed by Poland with 6.1% (12.235 million US dollars), France with a partner share of 5.1% (10.275 million US dollars) and United Kingdom with 4.6% (9.399 million US dollars). (Czech Statistical Office, 2019c)

Based on data by UN Comtrade 2019, “Travel” accounted for the largest share of exports at 7 billion US dollars, followed by “Transportation” at 6.4 billion dollars and “Other business services” at 5.2% in 2017.

3.1.1.2. Imported goods and services

According to Eurostat, the import volume index (2015=100) in 2018 was 112.1%. Total imports of goods and services marginally went up to 176.80 billion US dollars compared to the previous year, when the total was 156.33 billion US dollars. Czechia’s international trade in imported goods totalled 151.71 million US dollars. Once more “Machinery, transport equipment” with 47.3% of total imports in 2018, was the major commodity in Czech imports (see graph 3). The second largest import commodity was “Manufactured goods by material” that accounted for 16.4% of total imports. The third largest import commodity was “Manufactured articles” with a share of 11.7%. This was followed by “Chemical products” with 10.9%, “Mineral fuels, lubricants” with 6.1%, “Food and live animals” with 4.4%, also “Crude material, inedible” with a share of 2%, “Beverages and tobacco” with 0.7%, “Commodities and transactions” with 0.3% and finally “Animal and vegetable oils” with a share of 0.1% of total Czech imports. (Czech Statistical Office, 2019b)

Graph 3: Imported goods to Czechia by SITC in 2018



Source: Czech Statistical Office, 2021b (own treatment)

In 2018, the main supplier countries were Germany with a partner share of 25% (46.370 million US dollars), China with 14.1% (26.052 million US dollars), followed by Poland with 7.7% (14.135 million US dollars), Slovakia with a partner share of 5% (9.174 million US dollars) and Italy with 4.2% (7.710 million US dollars). (Czech Statistical Office, 2019d)

According to UN Comtrade 2019, the top three shares of imports of services in 2017 was “Travel” recorded at 5.4 billion US dollars, followed by “Other business services” at 5.3 billion US dollars and “Transportation” at 5.1 billion US dollars.

3.1.1.3. Foreign direct investments

According to the Czech National Bank, Czechia is one of the most foreign direct investment (FDI) intensive countries in Central Europe. The largest immediate foreign investors are from the Netherlands, Germany, Austria, and Luxembourg. Most of the FDI stock was built in and around the capital city, Prague.

The stock of domestic direct investment abroad increased in 2018 by 232.1 billion Czech Koruna (CZK) compared to the previous year, to CZK 921.2 billion. The majority of domestic capital was invested in Financial and Insurance activities (71.5%), this was followed by investment in Manufacturing (7.7%), Professional, scientific, and technical activities (5.8%), Electricity, gas, steam (4.1%) and Real estate activities (3.8%). In terms of the geographical breakdown of capital under domestic influence abroad, the Netherlands was once again the most attractive country for foreign investment and accounted for 29.2% of the stock of total direct investment abroad. Luxembourg accounted for 23.6% of foreign investment, with Slovakia that accounted for 8.9%. (Czech National Bank, 2019a)

On the contrary, FDI inflows into the Czech Republic totalled CZK 3689.5 billion at the end of 2018. Financial and Insurance activities (31.2%) were the primary share of FDI in Czechia, which was followed by Manufacturing (28.4%) and Wholesale and retail trade; repair of motor vehicles, motorcycles (9.1%). The Netherlands (18.6%), Luxembourg (16.8%) and Germany (16.4%) invested the biggest share of capital. The share of investors from Europe was 94.2%, but the share of investors from EU countries was 88.9% and only 5.8% of investors were from the outside world. (Czech National Bank, 2019b)

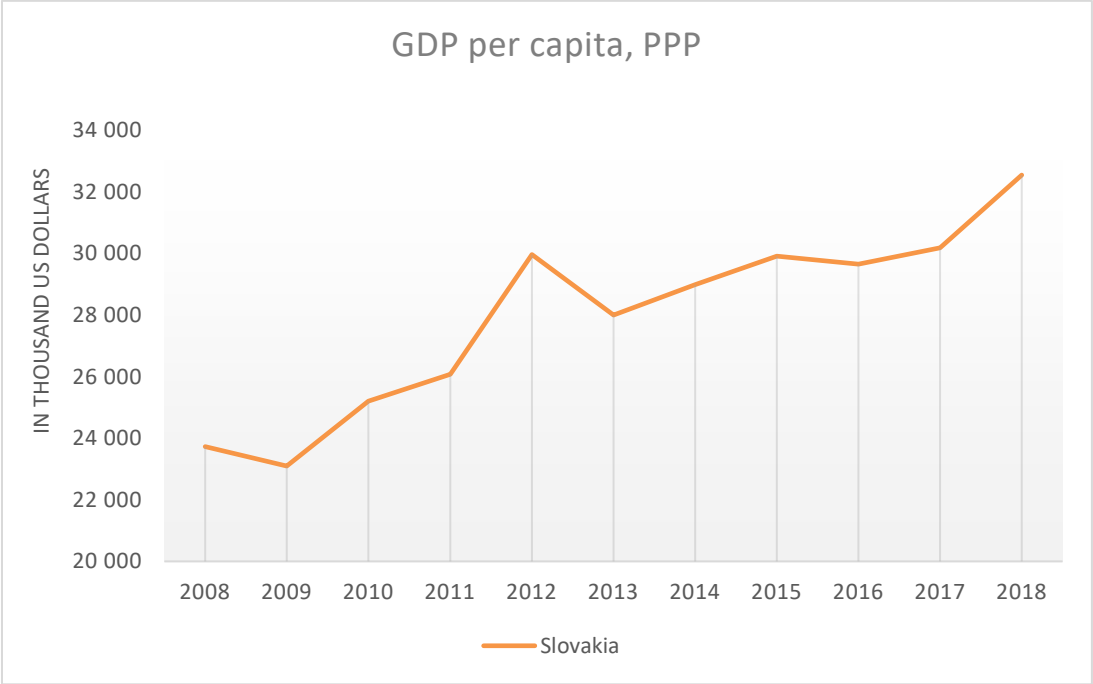
3.1.2. Slovak Republic

The Slovak Republic (or Slovakia) is a country that benefits from an advantageous geographical location at the crossroads of Central Europe. During 1990 and 1992, Slovakia was part of the Czechoslovak Federation, and the first democratic and sovereign Slovak Republic was founded in 1993 following the separation from the Czech part. The Slovak Republic is a member state of the European Union and they adopted the common European currency, the euro, as its primary currency in 2009. (Michálek, 2018)

3.1.2.1. Slovak macroeconomic environment

Slovak Gross Domestic Product (GDP) per capita in 2018 was recorded at 19.406,4 US dollars which made them the 34th richest economy per capita out of 133. (The World Bank, 2021e) and the GDP per capita, PPP was at 32.553,4 US dollars (The World Bank, 2021j) (see graph 4).

Graph 4: Evolution of Slovak GDP in PPP between 2008 and 2018 in thousand USD



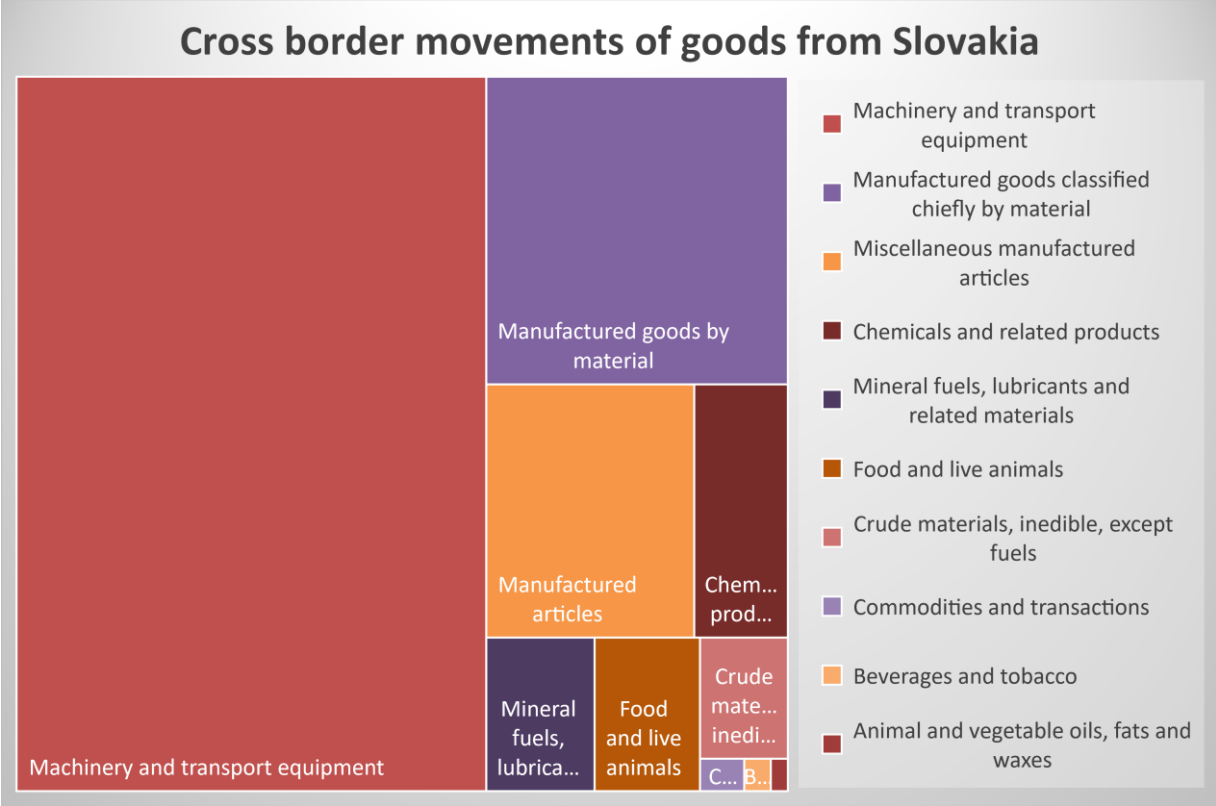
Source: The World Bank, 2021j (own treatment)

According to the World Bank, total trade in goods and services accounted for 190% of GDP for Slovakia in 2018. The country’s annual GDP growth in 2018 was 3.8% and annual GDP per capita growth was 3.6%. That same year, export of goods and services grew by 5.2% and imports of goods and services grew by 4.9% annually.

3.1.2.2. Exports of goods and services

According to Eurostat, the export volume index (2015=100) in 2018 was 104.9%. Total exports of goods and services amounted to 101.703 billion US dollars which increased from the previous year, when the total was 90.871 billion US dollars. According to the Statistical Office of the Slovak Republic (SO SR) international trade in exported goods reached the value of 79.144 million EUR in 2018. The most exported categories from Slovakia were “Machinery, transport equipment” with 60.9% of total exports, “Manufactured goods by material” which accounted for 16.8% of total exports, and “Manufactured articles” with a share of 9.5% (see graph 5). These main exported commodities were followed by “Chemical products” with 4.3%, “Mineral fuels, lubricants” with 3%, “Food and live animals” with 2.9%, “Crude material, inedible” with a share of 1.9%, also “Commodities and transactions” with 0.3%, “Beverages and tobacco” with 0.2%, and finally “Animal and vegetable oils” with a share of 0.1% of total Slovak exports. (Statistical Office of the Slovak Republic, 2021a)

Graph 5: Exported goods from Slovakia by SITC in 2018



Source: Statistical Office of the Slovak Republic, 2021a (own treatment)

In 2018, the main customer countries were Germany with a partner share of 22.2% (20.718 million US dollars), Czech Republic with 11.8% (10.980 million US dollars), followed by Poland with 7.7% (7.150 million US dollars), France with a partner share of 6.3% (5.906 million US dollars) and Hungary with 6% (5.625 million US dollars). (The World Integrated Trade Solution, 2018a)

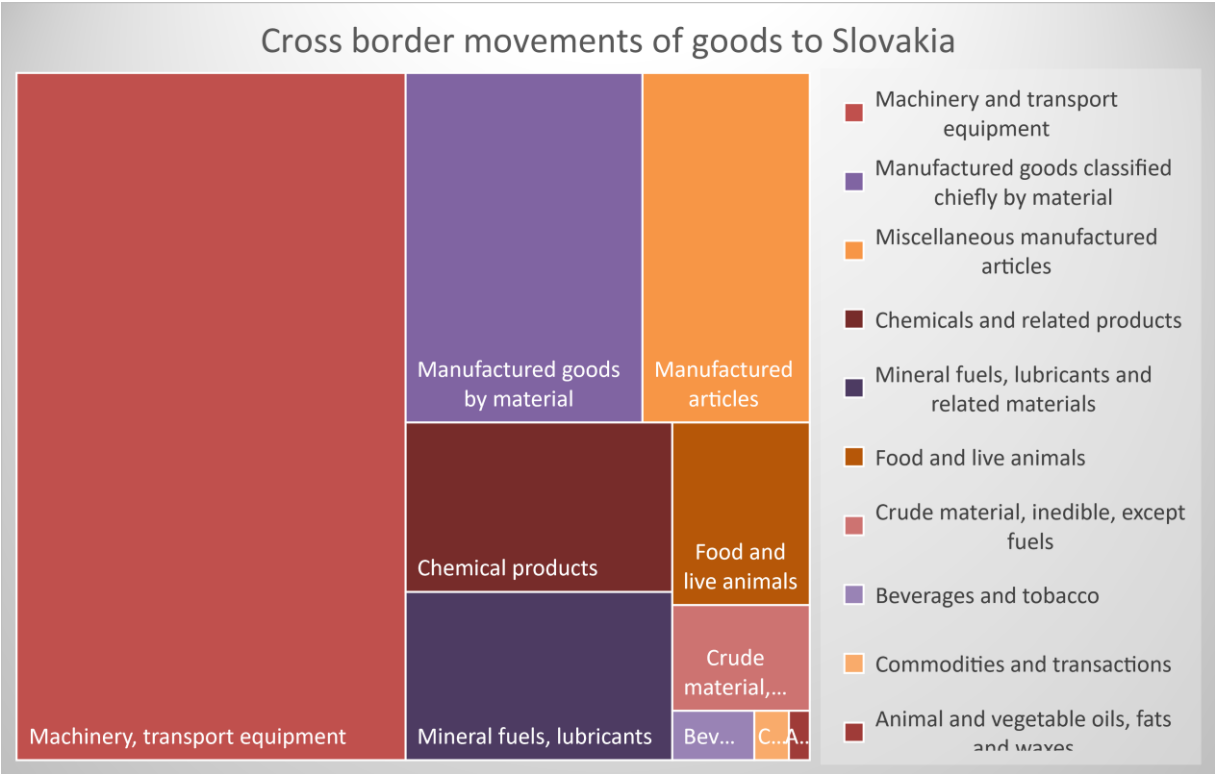
In terms of imports of services in 2017, according to UN Comtrade 2019, “Travel” accounted for the largest share at 2.9 billion US dollars, followed by “Transportation” at 2.6 billion US dollars and “Other business services” at 2 billion US dollars.

3.1.2.3. Imports of goods and services

According to Eurostat, the import volume index (2015=100) in 2018 was 110.7%. Total imports of goods and services increased to an amount of 99.705 billion US dollars compared to the previous year, when the total was 88.761 billion US dollars. According to the Statistical

Office of the Slovak Republic (SO SR) international trade in imported goods totalled 76.835 million EUR in 2018. The most imported commodities to Slovakia were “Machinery, transport equipment” with 49% of total imports, “Manufactured goods by material” which accounted for 15.2% of total imports, “Manufactured articles” with a share of 10.7% (see graph 6). These categories were followed by “Chemical products” with 8.3%, “Mineral fuels, lubricants” with 8.3%, “Food and live animals” with 4.6%, also “Crude material, inedible” with a share of 2,7%, “Beverages and tobacco” with 0.7%, “Commodities and transactions” with 0.3% and finally “Animal and vegetable oils” with a share of 0.2% of total Slovak imports. (Statistical Office of the Slovak Republic, 2021b)

Graph 6: Imported goods to Slovakia by SITC in 2018



Source: Statistical Office of the Slovak Republic, 2021b (own treatment)

In 2018, the main supplier countries were Germany with a partner share of 18.1% (16.797 million US dollars), Czech Republic with 10.3% (9.559 million US dollars), followed by Rest of Europe with 8.1% (7.257 million US dollars), China with a partner share of 6% (5.543 million US dollars) and Korean Republic with 5.9% (5.504 million US dollars). (The World Integrated Trade Solution, 2018b)

Regarding imports of services in 2017, based on data by UN Comtrade 2019, “Travel” and “Transportation” both accounted for the largest shares at 2.4 billion US dollars each, followed by “Other business services” at 1.6 billion US dollars.

3.1.2.4. Foreign direct investments

The stock of foreign direct investments (FDI) in Slovakia stood at 42 billion EUR in 2018. The highest inflow of FDI was recorded in 2016 (1.68 billion EUR), yet, in 2014 there was a decline of 158 million EUR. (China - CEE Institute & Grešš, 2019) The Bratislava region is the most developed region in Slovakia based on macroeconomic indicators. The Netherlands, Czech Republic, Austria, and Germany are the major investors in Slovakia, according to the OECD figures. The FDI of the country relies on the Eurozone and on the economic stability of other European countries. Manufacturing and industrial production, financial services, wholesale, and retail attract the most investments.

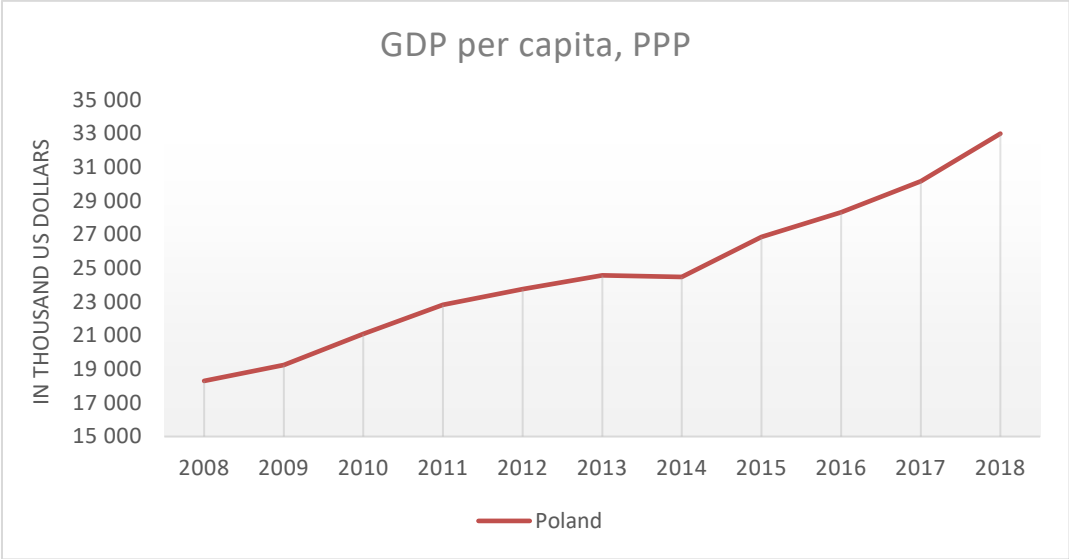
3.1.3. The Republic of Poland

The Republic of Poland (or Poland) is considered to be one of the most economically stable and fastest developing countries in the world. According to the IMF, since 1981, the GDP per capita in Poland has increased more than nine-fold. Poland is geographically well positioned which gives them certain advantages. Actually, the country is located at the crossroads of trade routes - between France and Russia and between Sweden and Hungary, and it retains relevant ports connected to the North Sea through the Baltic Sea. In addition to its strategic position, the country possesses a large population, EU membership, economic sustainability, low-cost labour, which makes them one of the major figures in international trade. According to the World Bank, trade accounted for 107% of GDP in 2018. Both annual GDP growth and GDP per capita growth were 5.3%. Export of goods and services grew by 6.9% and imports of goods and services grew by 7.5% annually.

3.1.3.1. Polish macroeconomic environment

Polish Gross Domestic Product (GDP) per capita in 2018 was recorded at 15.468,5 US dollars which ranked them as the 43rd richest economy per capita out of 133. (The World Bank, 2021d) and the GDP per capita, PPP was at 32.987,7 US dollars (The World Bank, 2021i) (see graph 7).

Graph 7: Evolution of Polish GDP in PPP between 2008 and 2018 in thousand USD



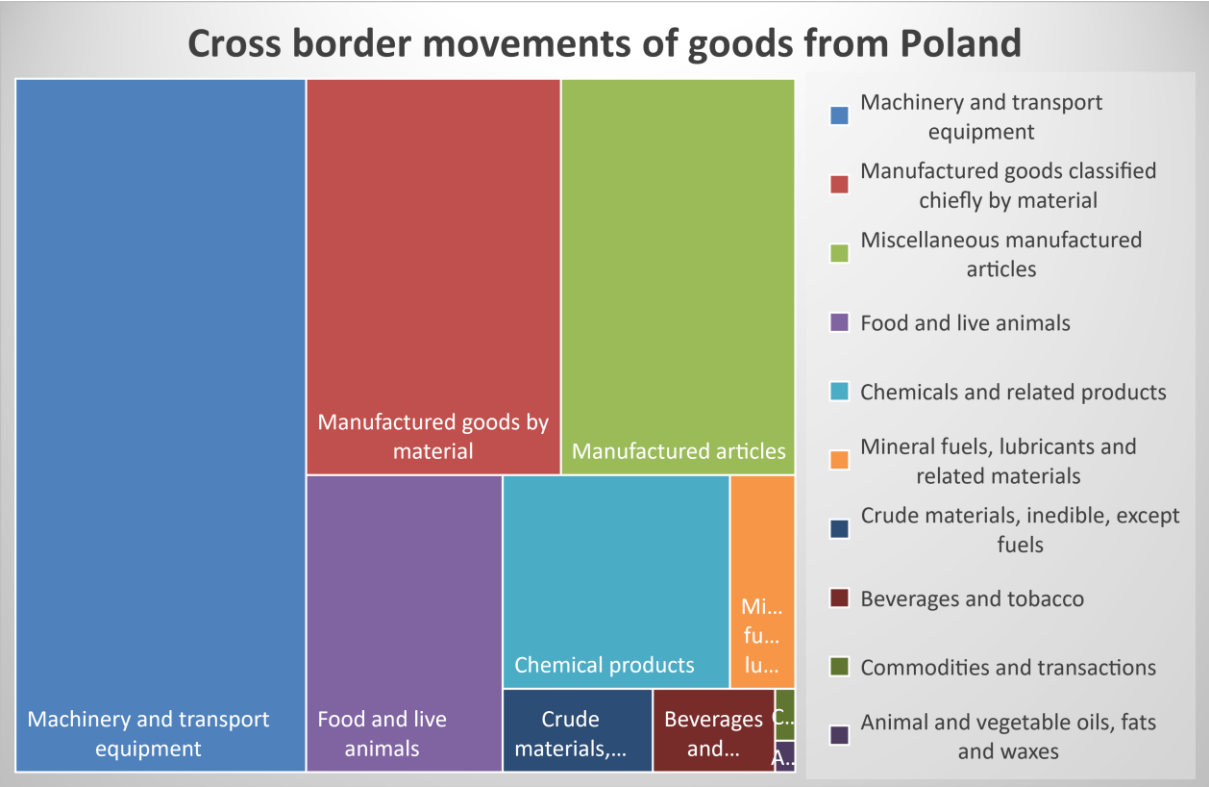
Source: The World Bank, 2021i (own treatment)

3.1.3.2. Exports of goods and services

According to Statistics Poland, the export volume index (2015=100) in 2018 was 122.4%. Total exports of commodities amounted to 246.786 million US dollars which increased from the previous year, when the total was 231.591 billion US dollars.

The most exported categories from Poland were “Machinery, transport equipment” with 37.3% of total exports, “Manufactured goods by material” which accounted for 18.7% of total exports, and “Manufactured articles” with a share of 17.2% (see graph 8). These main exported commodities were followed by “Food and live animals” with 10.8%, “Chemical products” with 9%, “Mineral fuels, lubricants” with 2.5%, “Crude material, inedible” with a share of 2.3%, also “Beverages and tobacco” with 1.9%, “Commodities and transactions” with 0.2%, and finally “Animal and vegetable oils” with a share of 0.1% of total Polish exports. (Statistics Poland, 2019a)

Graph 8: Exported goods to Poland by SITC in 2018



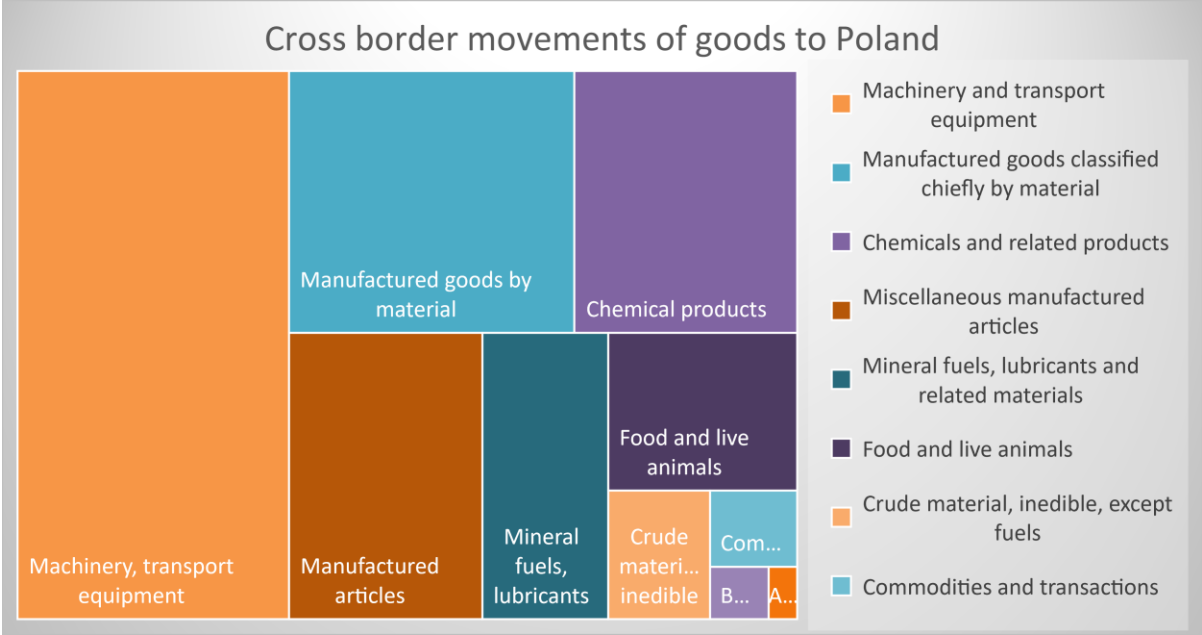
Source: Statistics Poland, 2019a (own treatment)

In 2018, its main export partners were Germany (28.2%), Czech Republic (6.4%), the United Kingdom (6.2%), France (5.6%) and Italy (5.4%). Since Poland became a member of the European Union, its exports have increased by more than 30%. Poland was 8th largest exporter (4.8%) and importer (4.9%) of goods in the EU in 2018. (Statistics Poland, 2020a) When it comes to exports of services in 2017, according to UN Comtrade 2019, “Transportation” took the largest share at 15.8 billion US dollars, followed by “Other business services” at 13.2 billion US dollars and “Travel” at 12.7 billion US dollars.

3.1.3.3. Imports of goods and services

The most imported commodities to Poland were “Machinery, transport equipment” with 34.8% of total imports, “Manufactured goods by material” which accounted for 17.5% of total imports, “Chemical products” with 13.6% (see graph 9). These categories were followed by “Manufactured articles” with a share of 13%, “Mineral fuels, lubricants” with 8.4%, “Food and live animals” with 7%, also “Crude material, inedible” with a share of 3.1%, “Commodities and transactions” with 1.6%, “Beverages and tobacco” with 0.7%, and finally “Animal and vegetable oils” with a share of 0.3% of total Polish imports. (Statistics Poland, 2019b)

Graph 9: Imported goods to Poland by SITC in 2018



Source: Statistics Poland, 2019b (own treatment)

In 2018, Poland's top import origins were Germany (22.4%), China (11.6%), Russia (7.3%), Italy (5%) and France (3.7%). According to Statistics Poland, the import volume index (2015=100) in 2018 was 125.9%. Total imports of commodities amounted to 270.158 million US dollars which increased from the previous year, when the total was 231.035 billion US dollars. (Statistics Poland, 2020b)

As for imports of services in 2017, according to UN Comtrade 2019, it was “Other business services” that had the largest share at 9.4 billion US dollars, followed by “Travel” at 8.8 billion US dollars and “Transportation” at 8.7 billion US dollars.

3.1.3.4. Foreign direct investments

According to the World Bank, in 2018, foreign direct investment inflows reached 17.624 billion US dollars. The lowest inflow of FDI was in 2013 with an inflow of 795 million US dollars only. Investment in Poland surged 38% to 272 FDI projects in 2018 and that made the country Europe’s sixth-largest market for FDI. Traditional industrial sectors such as transport, chemicals, logistics and machinery doubled to 127 projects. (EY Attractiveness Survey, 2019) As an extension of Special Economic Zones, Polish government launched in 2018 the Polish

Investment Zone program which enabled investors to benefit from the income tax relief for new investments located anywhere in Poland. (Colliers International, EY and PAIH, 2019)

3.1.4. Hungary

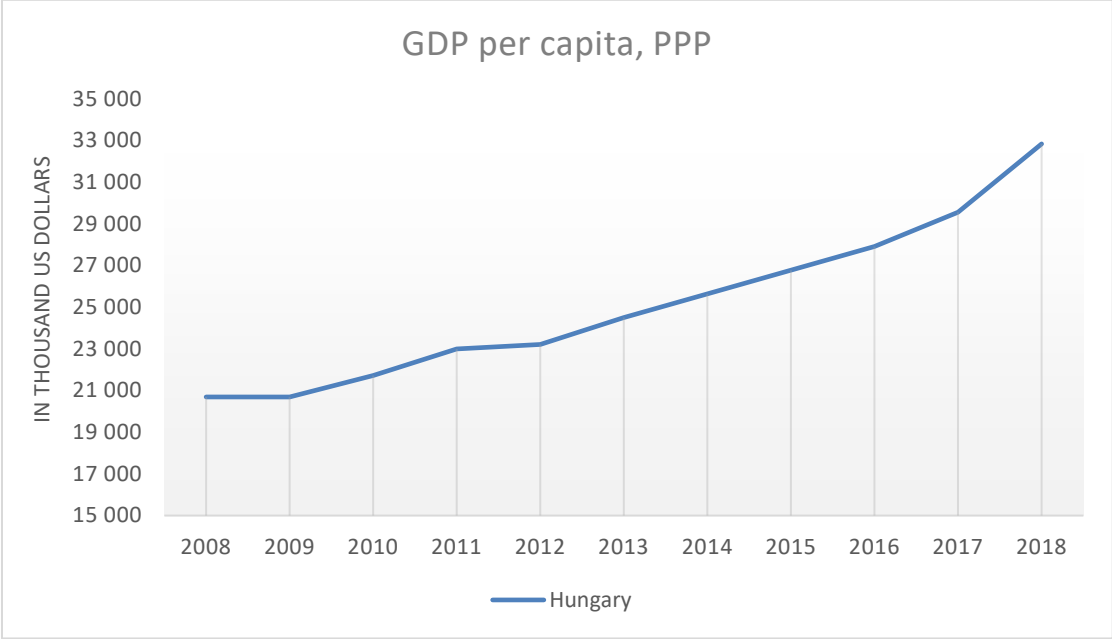
Hungary is a Central European country, very well positioned as it borders Austria to the west; Serbia, Croatia, and Slovenia to the south and southwest; Romania to the southeast; Ukraine to the northeast; and Slovakia to the north. According to the European Commission, Hungary experienced strong economic expansion with one of the highest GDP growth rates in the EU. Hungary is evidently a full member of the European Union (EU) and the Organisation for Economic Co-operation and Development (OECD).

According to the World Bank, trade accounted for 163% of GDP in 2018, which made its economy very open. Annual GDP growth was 5.4% and GDP per capita growth was 5.5%. Export of goods and services grew by 5% and imports of goods and services grew by 6.9% annually.

3.1.4.1. Hungarian macroeconomic environment

Hungarian Gross Domestic Product (GDP) per capita in 2018 was recorded at 16.410,2 US dollars that ranked them as the 40th richest economy per capita out of 133. (The World Bank, 2021c) and the GDP per capita, PPP was at 32.834 US dollars (The World Bank, 2021h) (see graph 10).

Graph 10: Evolution of Hungarian GDP in PPP between 2008 in 2018 in thousand USD



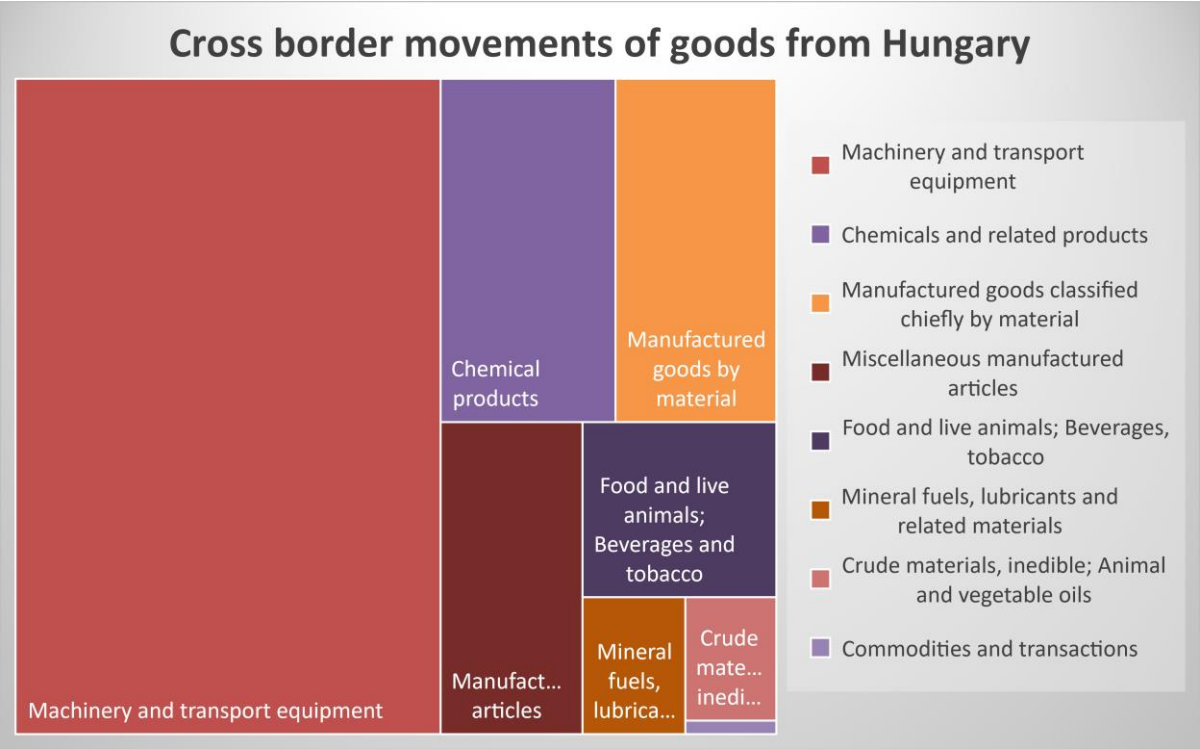
Source: The World Bank, 2021h (own treatment)

3.1.4.2. Exports of goods and services

According to Hungarian Central Statistical Office (KSH), the export volume index (2015=100) in 2018 was 104.3%. Total exports of commodities amounted to 123.959 million US dollars which increased from the previous year, when the total was 113.499 billion US dollars.

The most exported categories from Hungary were “Machinery, transport equipment” with 55.9% of total exports, “Chemical products” with 12% of total exports and “Manufactured goods by material” which accounted for 11.1% of total exports (see graph 11). These main exported commodities were followed by “Manufactured articles” with a share of 8.9%, “Food and live animals, including Beverages and tobacco” with 6.8%, “Mineral fuels, lubricants” with 2.8%, “Crude materials, including Animal and vegetable oils” with a share of 2.2%, and lastly “Commodities and transactions” with 0.2%. (United Nations, 2019a)

Graph 11: Exported goods to Hungary by SITC in 2018



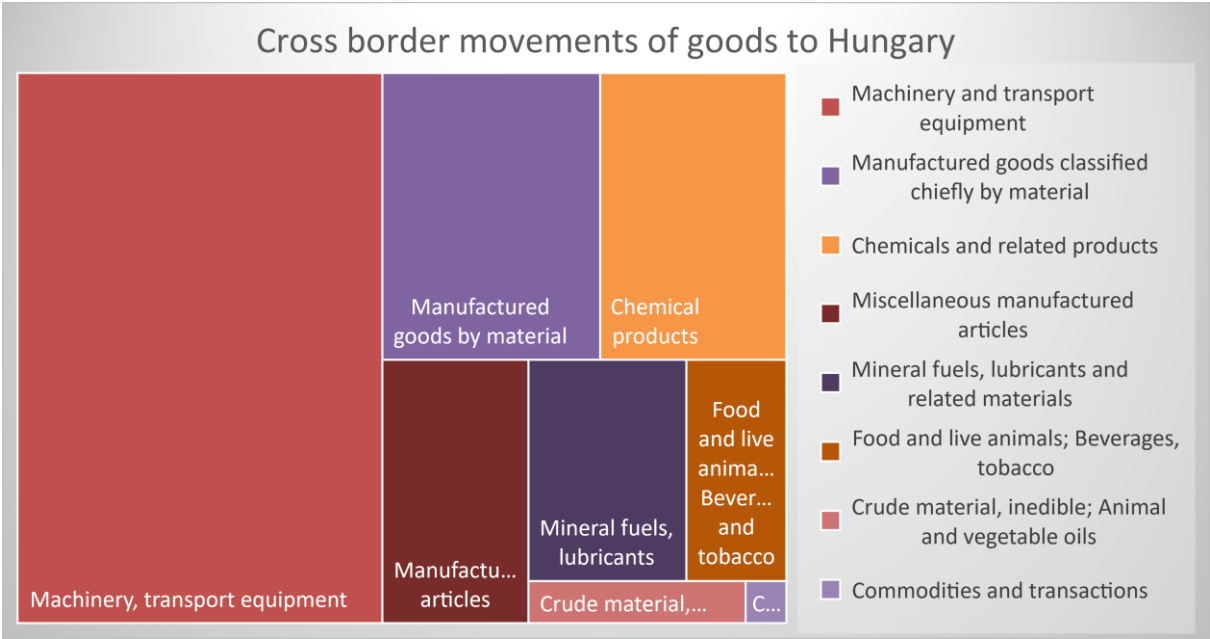
Source: United Nations, 2019a (own treatment)

Hungary’s major destinations for merchandise exports, according to the UN Comtrade, were Germany (27.4%), Romania (5.1%) and Italy (5%) of total exports. Intra-EU trade accounts for 82% of Hungary’s exports, and outside the EU 2% go to both the US and Ukraine. (European Union, 2019) According to UN Comtrade 2019, “Transportation” accounted for the largest share of exports of services in 2017 at 6.6 billion US dollars, followed by “Travel” at 6.2 billion US dollars and “Other business services” at 5.7 billion US dollars.

3.1.4.3. Imports of goods and services

The most imported categories to Hungary were Machinery, transport equipment with 47.5% of total imports, “Manufactured goods by material” which accounted for 14.8% of total imports, and “Chemical products” with 12.6% of total imports (see graph 12). These main imported commodities were followed by “Manufactured articles” with a share of 9.1%, “Mineral fuels, lubricants” with 8.3%, “Food and live animals, including Beverages and tobacco” with 5.2%, “Crude materials, including Animal and vegetable oils” with a share of 2.2%, and lastly “Commodities and transactions” with 0.4%. (United Nations, 2019b)

Graph 12: Imported goods to Hungary by SITC in 2018



Source: United Nations, 2019b (own treatment)

The top three partners for merchandise imports, according to the UN Comtrade, were Germany (26.1%), Austria (6.2%) and Poland (5.7%). According to the European Union, 75% of imports to Hungary come from EU Member States, while outside the EU 6% come from China and 5% from Russia. In terms of largest share of imports of services in 2017, according to UN Comtrade 2019, “Other business services” accounted at 5.9 billion US dollars, followed by “Transportation” at 4.4 billion US dollars and “Travel” at 2.5 billion US dollars.

3.1.4.4. Foreign direct investments

Hungary is considered to be a gateway to Central and Southeast Europe, which makes it an attractive market for foreign investment. Hungary’s labour force is highly educated and skilled, but also very cheap which allows the country to optimally integrate itself within the European production chain. (Embassy of Hungary DOHA, 2016) Investment in Hungary decreased 18% to 101 FDI projects in 2018 and that made the country Europe’s fifteenth-largest market for FDI. (EY Attractiveness Survey, 2019) According to the Hungarian Investment Promotion Agency (HIPA), inward FDI stock was at 56% of GDP. Annual data published by the National Bank of Hungary (MNB) showed that FDI income in Hungary was at 9.243 billion EUR in 2018, compared to the previous year the FDI decreased from 9.338 billion EUR.

3.2. International trade of the French Republic

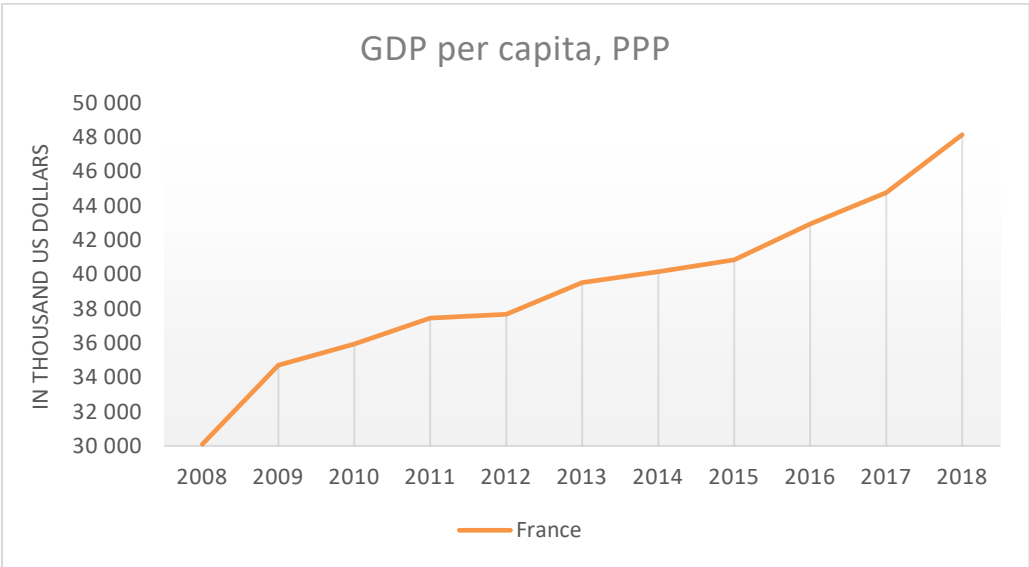
The French Republic (or France) is one of the top ten world economic powers and has a major influence in global trade. In the annual survey by PR Firm Portland Communications the country was placed on the second as the world’s leading country. The report examined the influence held by countries in six key areas - government, culture, education, engagement, enterprise, and digital. It has a strategic geographical location in the centre of Western Europe. France is a founding member of the European Union and Eurozone, therefore has direct access to the single European market and EU partners. In addition, France is a permanent member of the UN Security Council, NATO, OECD, OSCE, G8 and G20. According to the 2018 Global Competitiveness Report, France was ranked the 8th of 137 economies in terms of the quality of its infrastructure.

According to the World Bank, trade accounted for 64.5% of GDP in 2018. Annual GDP growth was 1.8% and GDP per capita growth was 1.6%. Export of goods and services grew by 4.4% and imports of goods and services grew by 3.1% annually.

3.2.1. French macroeconomic environment

French Gross Domestic Product (GDP) per capita in 2018 was recorded at 41.631,1 US dollars which made them the 20th richest economy per capita out of 133. (The World Bank, 2021b) and the GDP per capita, PPP was at 48.136,2 US dollars (The World Bank, 2021g) (see graph 13).

Graph 13: Evolution of French GDP in PPP between 2008 and 2018 in thousand USD



Source: The World Bank, 2021g (own treatment)

According to the World Trade Organization, France was the world's sixth-largest trader. Exports of transport equipment, specifically automobiles and civil aviation parts, contributed to 8% growth in 2018.

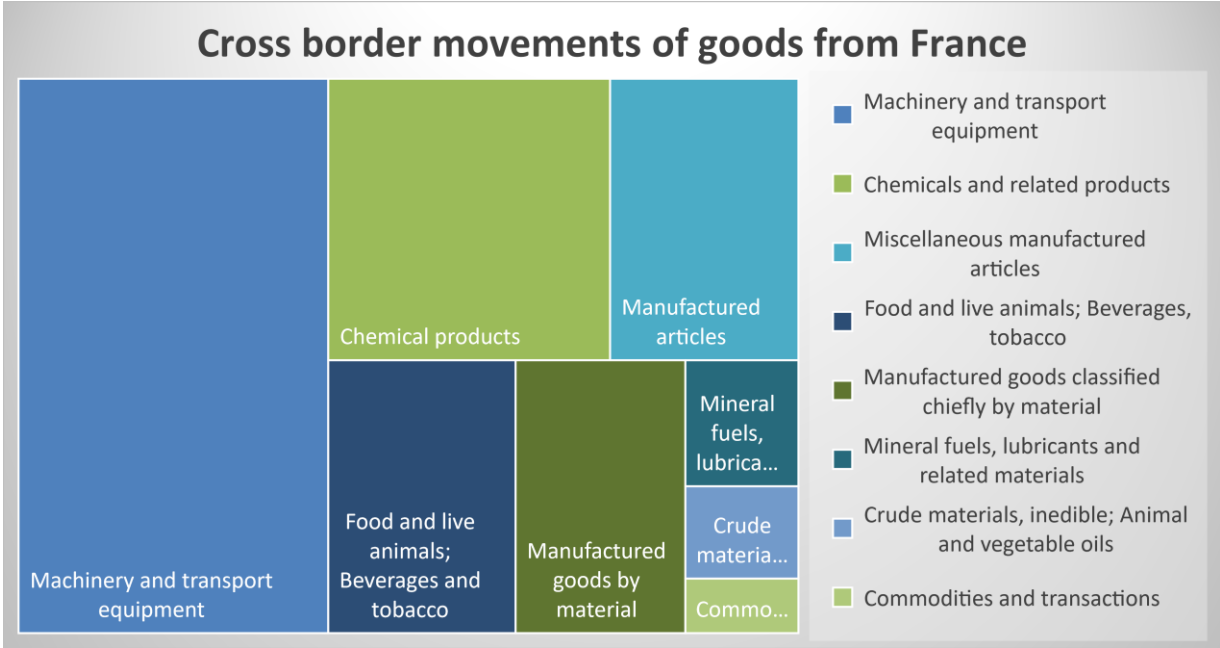
3.2.2. Exports of goods and services

According to INSEE, the export volume index (2014=100) in 2018 was 101%. Total exports of commodities amounted to 884.287 million US dollars which increased from the previous year, when the total was 803.164 billion US dollars, based on data from the World Bank.

The volume of exports of France remained dynamic (3.9%) in 2018, according to INSEE, even though they decreased compared to previous year (4.5%). The increase was driven mainly by motor vehicles (8.1%) intended principally for the German and Spanish markets as well as by clothing (leather textiles) which have expanded (8.2%). Vehicle machinery shipments have slowed down since 2017.

The most exported categories from France were "Machinery, transport equipment" with 39.7% of total exports, "Chemical products" with 18.4% of total exports and "Manufactured articles" which accounted for 12.3% of total exports (see graph 14). These main exported commodities were followed by "Food and live animals, including Beverages and tobacco" with 11.8%, "Manufactured goods by material" with a share of 10.7%, "Mineral fuels, lubricants" with 3.3%, Crude materials, including Animal and vegetable oils with a share of 2.4%, and lastly Commodities and transactions with 1.4%. (United Nations, 2019c)

Graph 14: Exported goods to France by SITC in 2018



Source: United Nations, 2019c (own treatment)

In 2018, its main export partners were Germany (14.5%) and the United States (8%) to which sales of boats and beverages increased. Other top export destinations were Spain (7.8%), Italy (7.6%) and Belgium (7.1%). (World Integrated Trade Solution, 2018a)

When it comes to exports of services in 2017, according to UN Comtrade 2019, “Other business services” accounted for the largest share at 85.9 billion US dollars, followed by “Travel” at 60.7 billion US dollars and “Transportation” at 45.1 billion US dollars.

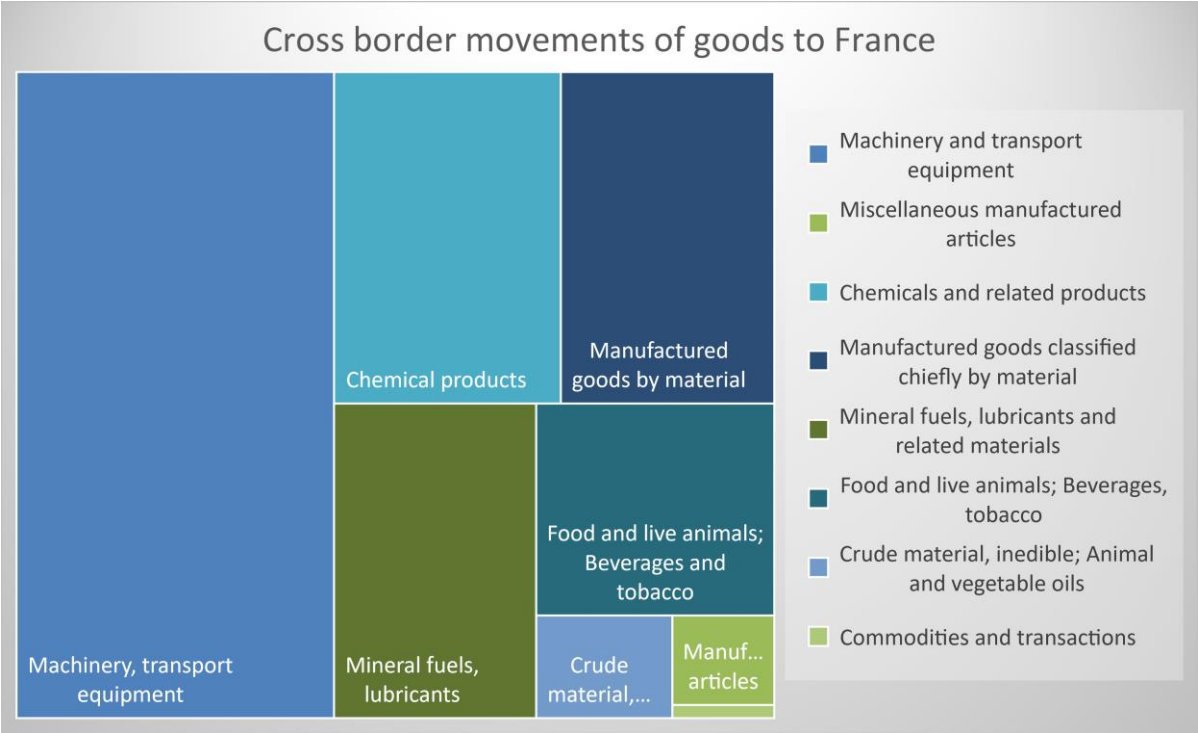
3.2.3. Imports of goods and services

According to INSEE, the imports of goods increased by 4.4%. The growth was determined by purchases of vehicles and automotive equipment as well as industrial and agricultural machinery. On the other hand, aeronautical and space imports decreased by 6.4%. Moreover, part of this growth was based on prices: the amounts of supplies of natural hydrocarbons and refined petroleum continued to increase dramatically, while volumes increased steadily. Contracted with lower aircraft deliveries from the UK, imports from Spain and Italy were less heavy. However, imports from Asia grew and greater purchases of hydrocarbon increased imports.

According to INSEE, the import volume index (2014=100) in 2018 was 99.5%. Total imports of commodities amounted to 913.305 million US dollars which rapidly increased from the previous year, when the total was 830.791 billion US dollars, based on data from the World Bank.

The most imported categories to France were “Machinery, transport equipment” with 36.2% of total imports, “Manufactured articles” with a share of 15.3%, “Chemical products” which accounted for 13.2% of total exports (see graph 15). These main imported commodities were followed by “Manufactured goods by material” which accounted for 12.5% of total imports, “Mineral fuels, lubricants” with 11.2%, “Food and live animals, including Beverages and tobacco” with 8.9%, “Crude materials, including Animal and vegetable oils” with a share of 2.5%, and lastly “Commodities and transactions” with 0.2%. (United Nations, 2019d)

Graph 15: Imported goods to France by SITC in 2018



Source: United Nations, 2019d (own treatment)

In 2018, France’s top import origins were Germany (15.5%), China (9%), Italy (7.7%), Belgium (7%) and Spain (6.5%). (World Integrated Trade Solution, 2018b)

In terms of imports of services in 2017, according to UN Comtrade 2019, “Other business services” accounted for the largest share at 82.1 billion US dollars, followed by “Transportation” at 47.3 billion US dollars and “Travel at 41.4 billion US dollars.

3.2.4. Foreign direct investments

In 2018, France’s attractiveness improved further in 2018. With 1.323 foreign investment projects, a new record was set that was greater than the record of previous year (1.298 projects). As a result, it created or maintained 30.032 jobs. Nearly 60 different countries were investing in France. The country had more than 28.600 foreign companies, employed two million people and accounted for 21% of R&D expenditure and 31% of exports in 2018. Main foreign investors in industrial activity (37% of total employment) in France are The United States and Germany. (Business France, 2019)

In 2018, France was the ninth largest global market for foreign direct investments (FDI) inflows with a year-on-year increase of 2% and the World Economic Forum ranked France 17th in terms of global competitiveness.

3.3. Analyse of international trade between countries of Visegrád Group and France

International trade relies on the mutual exchange of goods and services in which one country has a comparative advantage over another.

France has an educated population, with high-rated universities and talented workforce. France is known for its contemporary business culture, sophisticated financial markets, solid intellectual property protections, and mainly innovative business leaders. The country excels for its world-class infrastructure, including high-speed passenger rail, maritime ports, robust road and public transportation, and efficient intermodal connections. (International Trade Administration, 2019)

Table 1 shows the evolution of trade – the share of exports and imports between member states of Visegrád Group and France in % of total exports and imports between 2015 and 2018.

Table 1: Evolution of trade with France in % of total exports and imports

V4 x FR (%)	2015		2016		2017		2018	
	export	import	export	import	export	import	export	import
CZ	5.1	3.0	5.2	3.2	5.1	3.1	5.1	3.3
SK	5.4	3.1	6.1	3.0	6.3	3.2	6.3	3.1
PL	5.6	3.7	5.5	3.9	5.6	3.9	5.6	3.7
HU	4.6	5.0	4.8	4.3	4.4	4.0	4.3	3.7

Source: World Integrated Trade Solution, 2021 (own treatment)

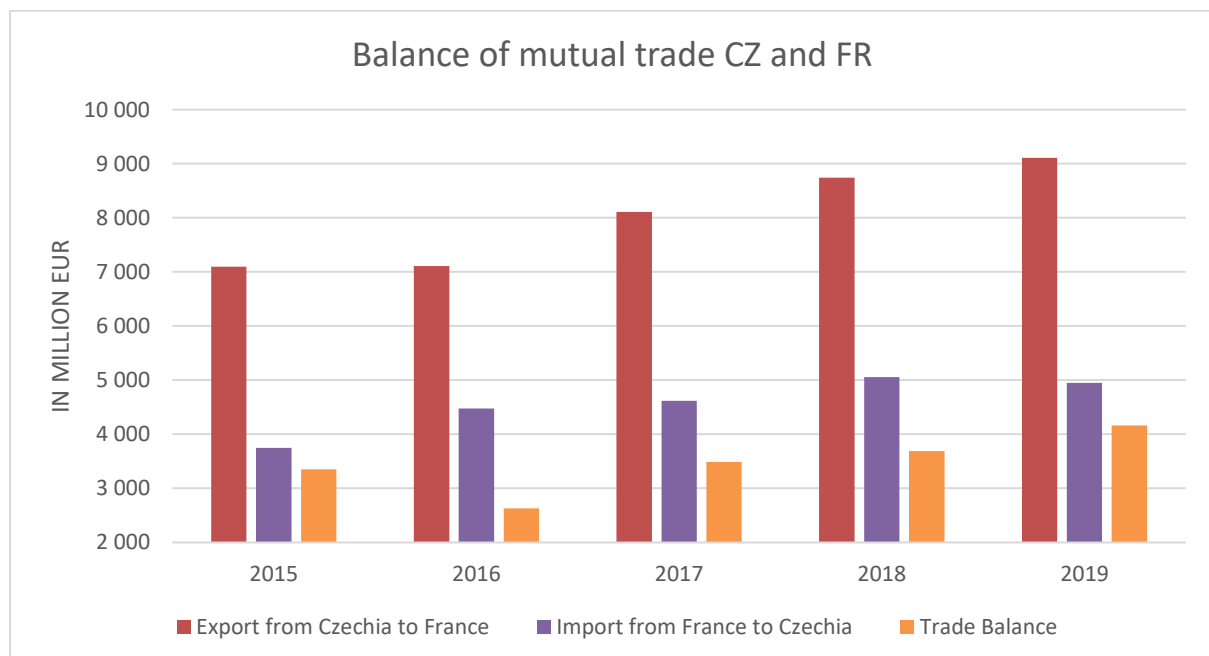
France, with a share of exports and imports, is among the 5 most important trading partners for the V4 countries, with the exception of Hungary, where it belongs to the top 10 trading partners, as mentioned earlier. This is also shown in the table above where Hungary has the weakest trade relations with France. The evolution of trade between Czechia, Slovakia, Poland, and France is relatively stable and exports from Slovakia are increasing year by year. Conversely, trade between Hungary and France is rather volatile, and table 1 shows a decline in imports to Hungary over the years. The strongest trading partners are therefore Slovakia and France with the highest share of exports and stable share of imports, with a positive trade balance over the years.

3.3.1. Czech – France

Economic, social, territorial cohesion and convergence of France and Czechia is a key promise of the European Union to the Europeans. Major progress has been achieved, thanks in particular to the Single Market, one of the greatest assets and which both countries are committed to continue deepened and to strengthen. It is essential to ensure fair competition within the EU, promote adequate social protection and an inclusive labour market. The Czech Republic and France called for increased efforts to ensure the technological autonomy of the European Union. Pillars of our societies are communication infrastructures that are safe, secure, and stable, thanks to which 5G networks are an integral part of the modern digital world. (Ministry for Europe and Foreign Affairs, 2019)

The following chart (see graph 16) displays mutual trade between Czechia and France for the last years (2015-2019), pointing to the evolution of their mutual exchange. It is obvious that year-on-year, the export from the Czech Republic to France was definitely increasing, meanwhile, the import from France to the Czech Republic was slowly increasing; except 2019 when there was a little decline. Balance of mutual trade is positively developing year-on-year.

Graph 16: Balance of mutual trade between 2015 and 2019



Source: Czech Statistical Office, 2021 (own treatment)

In 2018, according to the UN Comtrade, Czech exports of goods to France amounted to 10.273 billion US dollars in total and Czech imports of goods from France amounted to 6.019 billion US dollars in total. In 2019, Czech exports of goods to France were at almost the same value as the previous year at 10.242 billion US dollars, but Czech imports of goods from France slightly decreased compared to the previous year to 5.549 billion US dollars. France is ranked as 6th greater exporter out of 133, meanwhile Czechia is ranked as 29th greater exporter out of 133.

Czechia’s largest contribution to export growth came from commodity groups “Vehicles” and “Industrial Machinery”. Meanwhile, France’s largest contribution to export growth came from product sectors “Pharmaceutical products” and “Vehicles”.

Table 2: Goods exported from Czechia to France in 2018

Products by HS4 codes	Share (%)
8703 - Cars	15.18
8708 - Parts of motor vehicles	10.38
8471 - Computers	6.50
8473 - Parts and accessories for office machines	2.82
8702 - Buses	2.38

Source: UN Comtrade (own treatment)

Table 1 contains key commodities with the most significant export shares from Czech Republic to France in 2018. A glance at the products then reveals the fact that the main contribution of the Czech Republic to the development of exports were the groups of goods “Vehicles” and “Industrial Machinery”.

Table 3: Goods imported to Czechia from France in 2018

Products by HS4 codes	Share (%)
3004 – Medicaments, packages	8.02
8708 - Parts of motor vehicles	5.89
8473 - Parts and accessories for office machines	5.03
8703 - Cars	4.58
8542 – Electronic integrated circuits	1.76

Source: UN Comtrade (own treatment)

Table 2 contains key commodities with the largest share of imports to Czech Republic from France in 2018. A glance at the products then shows the fact that the main contribution of France to the development of exports were the sectors of goods “Pharmaceutical products” and “Vehicles”.

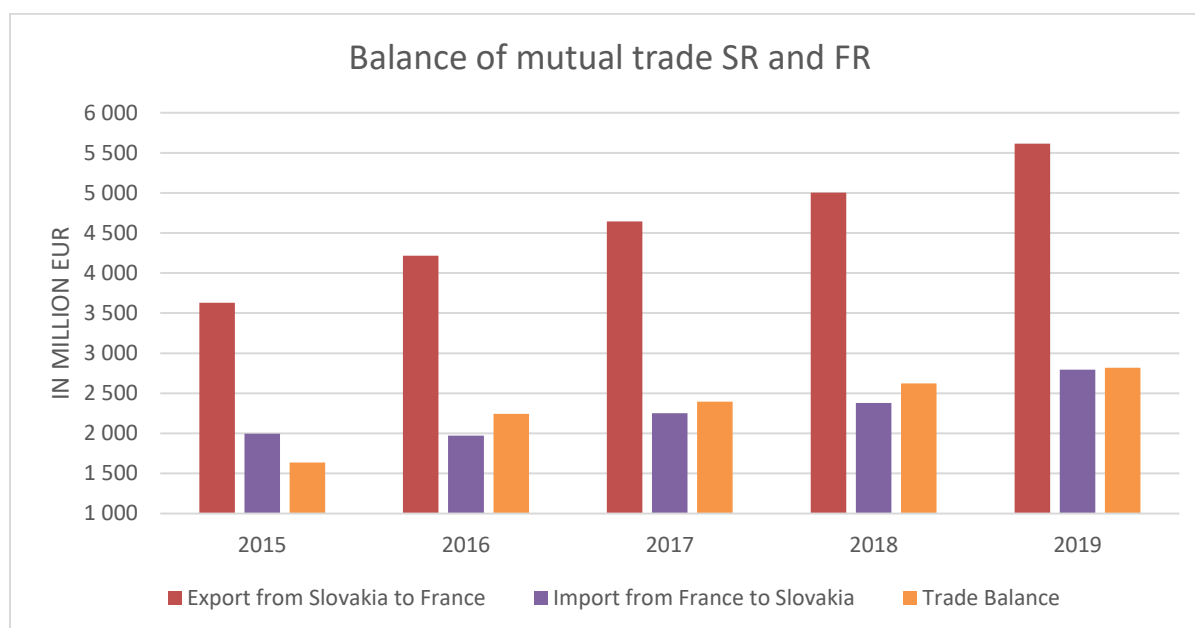
According to Business France, the main export and import companies in the mutual trade of Czechia and France are ŠKODA Auto (automobile), CEZ Group (electricity, heat, natural gas, coal extraction), GEODIS Group (transport and logistics), LASVIT (bespoke lighting installations), LINET (hospital and nursing beds), SIPRAL (glazed façades, fire-rated and constructions made of glass and aluminium), PEUGEOT and RENAULT (automotive), L’Oréal (cosmetics), Sanofi (medicaments).

3.2.2. Slovakia – France

“For the Slovak Republic, France is traditionally a strong political and economic partner, and the further enhancement of our relations is a priority for us.” Lukáš Parížek, State Secretary of Foreign and European Affairs of the Slovak Republic. During the bilateral meetings in Paris 2019, the cooperation in the economic area between Slovakia and France is highlighted by Lukáš Parížek and the French investments in Slovakia, which give work to more than 30,000 people was highly appreciated.

The following chart (see graph 17) displays mutual trade between Slovakia and France for the last years (2015-2019), pointing to the evolution of their mutual exchange. It is clearly visible that year-on-year, the export from the Slovak Republic to France was regularly increasing, meanwhile, the import from France to the Slovak Republic was slowly increasing. Balance of mutual trade is positively developing year-on-year.

Graph 17: Balance of mutual trade between 2015 and 2019



Source: Statistical Office of the Slovak Republic, 2020

In 2018, according to the UN Comtrade, Slovak exports of goods to France amounted to 5.903 billion US dollars in total and Slovak imports of goods from France amounted to 2.908 billion US dollars in total. In 2019, Slovak exports of goods to France increased slightly to 6.285 billion US dollars, but Slovak imports of goods from France slightly decreased compared to the previous year to 3.271 billion US dollars. France is ranked as 6th greater exporter out of 133, meanwhile Slovakia is ranked as 42nd greater exporter out of 133.

Slovakia’s largest contribution to export growth came from commodity groups “Vehicles” and “Industrial Machinery”. Meanwhile, France’s largest contribution to export growth came from product sectors “Pharmaceutical” and “Vehicles”.

Table 4: Goods exported from Slovakia to France in 2018

Products by HS4 codes	Share (%)
8703 - Cars	44.10
8525 – Monitors and projectors	7.49
8708 – Parts of motor vehicles	6.96
8704 – Motor vehicles for transporting goods	5.03
4011 – New pneumatic tires of rubber	2.01

Source: UN Comtrade (own treatment)

Table 3 contains the main commodities with the highest export shares from the Slovak Republic to France in 2018. A glance at the products then reveals the fact that “Vehicles” and “Industrial Machinery” were the main contribution of the Slovak Republic to the growth of the exports.

Table 5: Goods imported to Slovakia from France in 2018

Products by HS4 codes	Share (%)
8708 – Parts of motor vehicles	14.21
8525 – Monitors and projectors	9.27
8407 – Spark-ignition reciprocating internal combustion piston engines	7.77
8708 – Compression-ignition internal combustion piston engines	3.50
8403 – Central heating boilers	3.17

Source: UN Comtrade (own treatment)

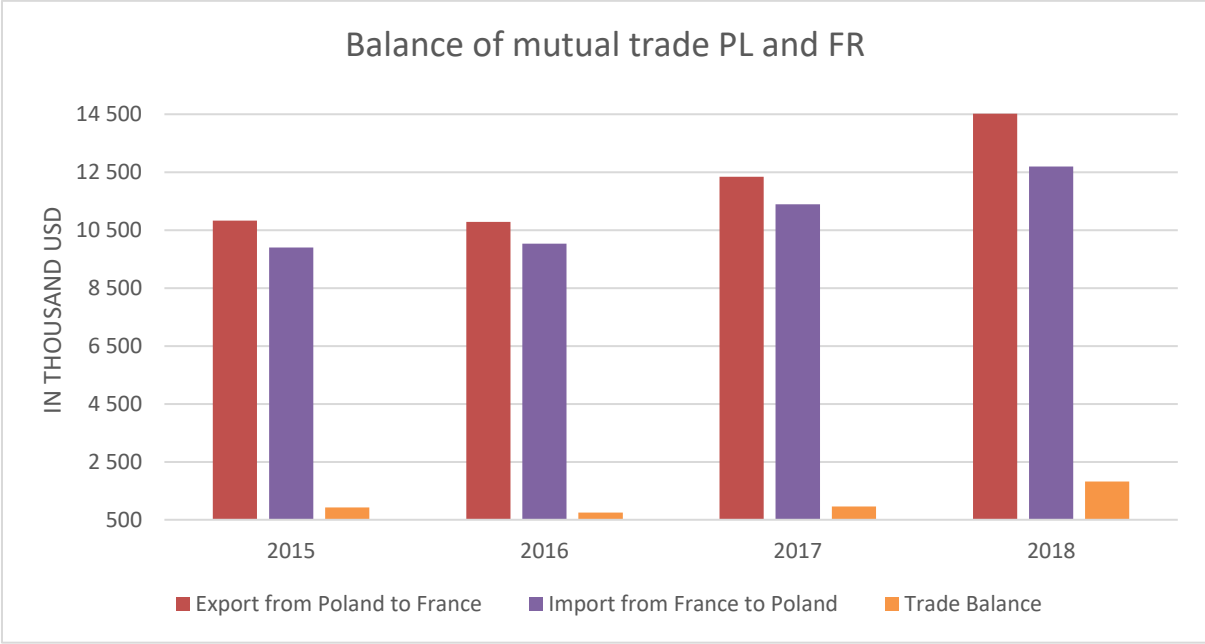
Table 4 includes main commodities with the most significant import shares to Slovak Republic from France in 2018. Then the table of the product reveals the fact that France’s biggest export contribution was the sectors of goods “Vehicles”. However, “Pharmaceutical products” did not make a significant contribution in this case, but rather the commodity group “Nuclear reactors, boilers, machinery and mechanical appliances” made a major contribution to the development of exports.

3.3.3. Poland – France

“France is one of Poland’s closest economic partners. The trade volume between our countries amounts to €20B, and the potential in this area is incomparably greater.” Andrzej Duda, president of Poland.

The following chart (see graph 18) displays mutual trade between Poland and France for the last years (2015-2018), pointing to the evolution of their mutual exchange. It is clearly visible that year-on-year, both the export from the Poland to France and the import from France to Poland were regularly increasing. Balance of mutual trade is positively developing over the years.

Graph 18: Balance of mutual trade between 2015 and 2018



Source: World Integrated Trade Solution, 2021 (own treatment)

Poland has an open economy and relies heavily on international trade. In 2018, according to the UN Comtrade, Poland exports of goods to France amounted to 14.518 billion US dollars in total and Poland imports of goods from France amounted to 9.769 billion US dollars in total. In 2019, Poland exports of goods to France were at almost the same value as the previous year at 14.630 billion US dollars, but Poland imports of goods from France slightly decreased compared to the previous year to 8.935 billion US dollars. France is ranked as 6th greater exporter out of 133, meanwhile Poland is ranked as 21st greater exporter out of 133.

Poland’s largest contribution to export growth came from commodity groups “Industrial Machinery” and “Vehicles”. Meanwhile, France’s largest contribution to export growth came from product sectors “Pharmaceutical products” and “Vehicles”.

Table 6: Poland exports to France in 2018

Products by HS4 codes	Share (%)
8708 – Parts of motor vehicles	4.78
8703 – Cars	4.02
8471 – Computers	3.60
9401 – Seats	2.70
8525 – Monitors and projectors	2.52

Source: UN Comtrade (own treatment)

Table 5 captures the primary commodities with the most significant export shares from Poland to France in 2018. The commodity table shows that the key contribution of Poland to the development of exports were the groups of goods “Industrial Machinery” and “Vehicles”. But also, it shows that “Furniture, bedding and similar stuffed furnishings” together with “Electrical machinery and equipment” had also an impact. Major Polish exporting company to France is KGHM Polska Miedz specialising in diversified metals and mining. (Workman, 2021)

Table 7: Poland imports from France in 2018

Products by HS4 codes	Share (%)
8703 – Cars	5.85
8708 – Parts of motor vehicles	3.82
3004 – Medicaments, packages	3.81
8704 – Motor vehicles for transporting goods	3.81
9999 – Commodities not specified	2.85

Source: UN Comtrade (own treatment)

The key commodities in 2018 with Poland’s largest import shares from France are presented in Table 6. The products at first sight display that France’s main contribution to the development of exports were “Pharmaceutical products” and “Vehicles” sectors, but other than that “Commodities not specified according to kind” had an impact too. France’s largest exporting companies to Poland are Michelin Group (automotive parts) and Renault (cars, trucks). (Workman, 2019)

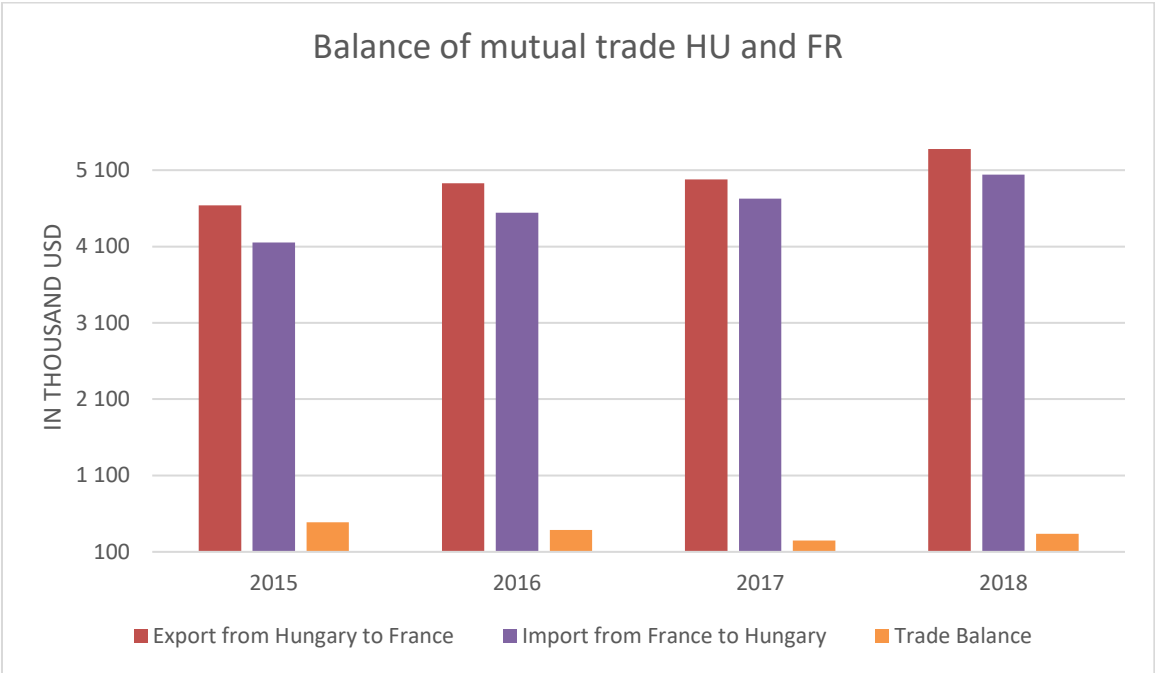
According to the Polish Investment and Trade Agency (PAIH), Poland has for years recorded a trade surplus with France, which is Poland’s one of the major trading partners. In 2018, the positive balance of exchange between Poland and France amounted to 4 billion EUR.

3.3.4. Hungary – France

Hungarian trade relations are relatively weak with France. France annually exports products worth approximately 3.5 billion EUR to Hungary, which makes trading highly irrelevant for the French economy (26th position on the list of export destinations).

The following chart (see graph 19) displays mutual trade between Hungary and France for the last years (2015-2018), pointing to the evolution of their mutual exchange. It is visible that the mutual trade is rather volatile, both exports and imports are slowly increasing. The mutual trade balance is positive over the years.

Graph 19: Evolution of mutual trade between 2015 and 2018



Source: World Integrated Trade Solution (own treatment)

In 2018, according to the UN Comtrade, Hungary exports of goods to France amounted to 5.361 billion US dollars in total and Hungary imports of goods from France amounted to 4.323 billion US dollars in total. In 2019, Hungary exports of goods to France were at almost the same value as the previous year at 5.263 billion US dollars, and so was Hungary imports of goods from France amounted at 4.172 billion US dollars. France is ranked as 6th greater exporter out of 133, meanwhile Hungary is ranked as 34th greater exporter out of 133.

Hungary’s largest contribution to export growth came from commodity groups “Vehicles” and “Electrical machinery and equipment”. Meanwhile, France’s largest contribution to export growth came from product sectors “Pharmaceutical products” and “Vehicles”.

Table 8: Hungary export to France in 2018

Products by HS4 codes	Share (%)
8703 – Cars	11.81
8708 – Parts of motor vehicles	5.94
8471 – Computers	3.65
3004 – Medicaments, packages	3.22
8525 – Monitors and projectors	2.86

Source: UN Comtrade (own treatment)

Table 7 illustrates the key commodities with the most significant export shares from Hungary to France in 2018. According to the table of the products, Hungary’s biggest contribution to the growth of exports were the sectors of goods “Vehicles” and “Electrical machinery and equipment”, but also “Pharmaceutical products”.

Table 9: Hungary imports from France in 2018

Products by HS4 codes	Share (%)
3004 – Medicaments, packages	9.86
8542 – Electronic integrated circuits	6.33
8708 – Parts of motor vehicles	4.17
8536 – Electrical apparatus for < 1k volts	3.92
8703 – Cars	3.83

Source: UN Comtrade (own treatment)

Table 8 provides main commodities with Hungary’s most significant import shares from France in 2018. At first sight, the products display the fact that the main contribution of France to the development of exports were “Pharmaceutical products” and “Vehicles” sectors of goods, but other than that “Electrical machinery and equipment” had an impact. The largest companies that import to Hungary are Sanofi and Schneider Electric. (Workman, 2019)

With more than 570 firms employing over 40,000 people, France is the fourth largest investor in Hungary (€2.7B). Amongst the leading foreign investors in Hungary, there are top five French companies: Groupama, EDF, Sanofi, Auchan and GDF Suez. (DTEUROPE, 2018) According to UNCTAD’s World Investment Report 2020, FDI inflows decreased by 37% between 2018 and 2019, reaching 5.2 billion US dollars in 2019 FDI stock was about 97 billion US dollars in 2019.

4. Conclusion

The objective of this bachelor thesis was to define the business partnership between France and the Visegrád Group, and its main development trends.

The theoretical part focuses on fundamental concepts related to foreign trade, its development and policy. Furthermore, it displays primary information of the Visegrád Group, the European Union, and other international organisations.

The practical part concentrates on the foreign trade of each country of the Visegrád Group and France. Moreover, it deals with mutual trade between member states of the Visegrád Group, therefore the Czech Republic (Czechia), the Slovak Republic (Slovakia), the Republic of Poland (Poland), and Hungary with the French Republic (France).

The evolution of foreign trade between V4 countries and France is developing from year to year positively, as a result of liberalization of cross-border trade, growing consumer pressures, and expansion of cross-national cooperation supported by trade agreements. Through the admission into the EU, mutual trade barriers of V4 countries and France were reduced. Thus, it guarantees the free movement of goods, services, labour, and capital.

Czechia's largest export commodities are machinery, transport equipment (58.1%), manufactured goods by material (14.9%) and manufactured articles (12.3%). The greatest import commodities to Czechia are again machinery, transport equipment (47.3%), manufactured goods by material (16.4%) and manufactured articles (11.7%). The main trading partners of the Czech Republic are EU member countries. In terms of Czech - French mutual trade, products such as cars; parts of motor vehicles; computers are the main export commodities and medicaments, packages; parts of motor vehicles; parts and accessories for office machines are the main import commodities which approves the fact that the largest trading groups of goods are machinery, transport equipment. The largest export company towards France is Škoda Auto and the largest export company towards Czechia is Sanofi. Czechia exports to France in higher volume than France exports to Czechia.

Slovakia's trading commodities are similar to Czechia's, having the largest export product groups in machinery, transport equipment (60.9%), manufactured goods by material (16.8%)

and manufactured articles (9.5%). Its import commodities are again machinery, transport equipment (49%), manufactured goods by material (15.2%) and manufactured articles (10.7%). The main trading partners of the Slovak Republic are Germany and Czechia. Regarding the Slovakian and French mutual trade, products such as cars; monitors and projectors; parts of motor vehicles are the major export commodities and vehicles and nuclear reactors, boilers, machinery, and mechanical appliances are major import categories to Slovakia from France. A significant import company towards Slovakia is PSA Peugeot Citroën.

The biggest export categories from Poland are machinery, transport equipment (37.3%), manufactured goods by material (18.7%) and manufactured articles (17.2%). The largest import categories to Poland are again machinery, transport equipment (34.8%), manufactured goods by material (17.5%) and exceptionally chemical products (13.6%). The major trading partners of Poland are countries of the EU, China, and Russia. Concerning the Polish - French mutual trade, products such as parts of motor vehicles; cars; computers are the major export commodities, on the other hand, cars; parts of motor vehicles and medicaments, packages are the major import products from France. One of the Polish largest export companies to France is KGHM Polska Miedz. France's largest exporting companies to Poland are Michelin Group and Renault.

The largest export categories from Hungary are again machinery, transport equipment (55.9%), chemical products (12%) and manufactured goods by material (11.1%). The largest importations are machinery, transport equipment (47.5%), manufactured goods by material (14.8%) and chemical products (12.6%). Hungary's major trading partners are the EU member states. In terms of Hungarian and French mutual trade, products such as cars; parts of motor vehicles; computers are major export commodities to France and pharmaceutical products and electrical machinery and equipment are major import categories to Hungary. The largest French import companies to Hungary are Sanofi and Schneider Electric.

France's largest export categories of products are machinery, transport equipment (39.7%), chemical products (18.4%) and manufactured articles (12.3%). Its biggest import categories are machinery, transport equipment (36.2%), manufactured articles (15.3%), and chemical products (13.2%). The main trading partners of France are the world's influencing countries, such as Germany, China, and the US.

The most exported and imported categories of products of Czechia, Slovakia, Poland are machinery, transport equipment; manufactured goods by material; and manufactured articles. However, France and Hungary's dominant export and import categories are machinery, transport equipment and manufactured articles, with the addition of chemical products. With the largest share of exports and imports, Germany is the number one trading partner in all of the above countries. Out of 133 exporting countries, France is ranked as the 6th greatest exporter, meanwhile, Czechia is 29th, Slovakia is 42nd, Poland is 21st, Hungary is 34th.

Exports of goods from the member states of the Visegrád Group are higher in volume than exports of goods from France to V4 countries. France's major trade partners are larger nations with advanced economic growth, such as Germany, the US, China, but also countries that neighbour France, thus Spain and Italy. With the exception of Hungary, in 2018 France was ranked as the fourth largest trade partner of Czechia, Slovakia and Poland in terms of export destinations. In the case of Hungary, France was one of the top ten trade partners. Between the countries of the Visegrád Group, Poland has the highest value of the exported and imported goods with France. Also, France is considered as one of the closest economic partners of Poland, therefore they have stronger mutual trade relations than the other countries. Furthermore, it is Czechia who has the second-highest value of the exported and imported goods with France. In addition, they have a number of high-quality representative companies in both markets, making them strong business partners. Then there is Slovakia, which has a higher value of exported goods with France than does Hungary. Regarding the value of imported goods with France, it is Hungary that has a higher value than Slovakia. France is a strong political and economic partner of Slovakia. However, France's trade relations with Hungary are relatively weak, which is in fact reflected in the list of main trading partners, where France was not even in the top 5 major trading partners with Hungary. Nevertheless, France is unquestionably one of the Visegrád Group's most important business partners.

Several factors affect mutual foreign trade, especially trade between France and the V4 countries. One of the factors that influence foreign trade are cultural differences. The culture of a country distinguishes one foreign market from another and it directly influences the way business is conducted. Although these countries are located in Europe, each has its own culture, so understanding the other's culture is essential for business since it can affect the success of foreign trade. To develop mutual trade relations and prevent misunderstandings, it is important

to be culturally aware, which means knowing acceptable framework behaviours, verbal, and non-verbal signals, and refraining from “clichés”. Another important factor affecting the development of mutual trade is the impact of exchange rates. Each nation’s currency is valued by the use of exchange rates in other currencies to facilitate international transactions. It also determines the level of exports and imports, so that if the domestic currency is to depreciate against a foreign currency, the imported goods will become more expensive on the domestic market and exporting companies will benefit. Only France and Slovakia have adopted the European common currency, the euro, and are thus in the Eurozone. However, Czechia, Poland and Hungary retained their own currency. Furthermore, national income also affects mutual trade as it reflects in the consumption of goods. So, if the country’s national income level increases, demand for foreign goods will also increase. According to the World Bank’s new classification of the world’s economies into four income groups – low, lower-middle, upper-middle, and high-income; all V4 countries and France are high-income countries based on their Gross National Income (GNI) per capita in 2019. Another factor that affects foreign trade is the structure of a country’s economy. According to the European Commission, all four countries of the Visegrád Group are export-oriented economies, which means that these countries export goods with comparative advantage in order to achieve economic development. The most important field for Czech exporters is machinery, with the automotive industry playing a significant role in this sector. Compared to the V4 economies, the service sector has larger significance in the French economy, the main reason being the country’s strong focus on tourism and favourable conditions for this sector. On the contrary, the economies of the V4 countries are more focused on industry. Finally, another factor influencing improved trade between these countries is the language because effective communication is an important key in a business. As all of the above countries each have different official languages, this could be a barrier in trading. However, with increasing globalization, Europeans tend to improve their knowledge of foreign languages. Foreign trade is conducted mainly in the English language, as it is considered a “global language”, therefore this factor has a slight influence on mutual trade.

Obviously, mutual trade for the countries of the Visegrád Group with France is significant, and there are no relevant changes in terms of the development of mutual foreign trade. Nevertheless, in the future, it would be important not only to maintain but also, if possible, to deepen mutual business relations.

4.2. Résumé

Le but de cette thèse était de définir le partenariat commercial entre la France et le Groupe Visegrád, et ses principales tendances de développement.

La partie théorique se focalise sur les concepts fondamentaux liés au commerce extérieur, à son développement et à sa politique. En outre, il décrit les informations principales du Groupe Visegrád, de l'Union Européenne et d'autres organisations internationales.

La partie pratique se concentre sur le commerce extérieur de chaque pays du Groupe Visegrád et de la France. De plus, cela traite aussi des échanges communs entre les États membres du Groupe Visegrád, dont la République tchèque (la Tchéquie), la République slovaque (la Slovaquie), la République de Pologne (la Pologne) et la Hongrie avec la République française (la France).

L'évolution du commerce extérieur entre les pays du V4 et la France se développe d'année en année de manière positive, sous l'effet de la libéralisation du commerce transfrontalier, de la pression croissante des consommateurs et de l'expansion de la coopération transnationale soutenue par des accords commerciaux. Grâce à l'admission dans l'UE, les barrières commerciales mutuelles des pays V4 et de la France ont été réduites. Ainsi, cela garantit la libre circulation des biens, des services, du travail et des capitaux.

Les principaux produits d'exportation de la Tchéquie sont les machines, les moyens de transport (58.1%), les produits manufacturés par matière (14.9%) et les articles manufacturés (12.3%). Les principaux produits importés en Tchéquie sont à nouveau les machines, les moyens de transport (47.3%), les produits manufacturés par matière (16.4%) et les articles manufacturés (11.7%). Les principaux partenaires commerciaux de la République tchèque sont les pays membres de l'UE. En termes de commerce mutuel tchéco-français, des produits tels que les voitures ; les pièces détachées de véhicules à moteurs ; les ordinateurs sont les principaux produits d'exportation et les médicaments, les emballages ; les pièces détachées de véhicules à moteurs ; les pièces et accessoires pour machines de bureau sont les produits majeurs d'importation, ce qui confirme le fait que les plus grands groupes commerciaux de biens sont les machines et le matériel de transport. La plus grande entreprise exportatrice vers la France est Škoda Auto et la plus grande entreprise exportatrice vers la Tchéquie est Sanofi.

La Tchéquie exporte vers la France en volume plus élevé que la France exporte vers la Tchéquie.

Les produits commerciaux de base de la Slovaquie sont similaires à ceux de la Tchéquie, avec les plus grands groupes de produits exportés étant les machines, les équipements de transport (60.9%), les produits manufacturés par matière (16.8%) et les articles manufacturés (9.5%). Ses produits d'importation sont à nouveau des machines, les équipements de transport (49%), les produits manufacturés par matière (15.2%) et les articles manufacturés (10.7%). Les principaux partenaires commerciaux de la République Slovaque sont l'Allemagne et la Tchéquie. En ce qui concerne les échanges commerciaux entre la Slovaquie et la France, les produits tels que les voitures ; les moniteurs et les projecteurs ; les pièces détachées de véhicules à moteurs sont les principaux produits d'exportation tandis que les véhicules et les réacteurs nucléaires, les chaudières, les machines et les appareils mécaniques sont les principales catégories d'importations de la France vers la Slovaquie. Une société d'importation importante vers la Slovaquie est PSA Peugeot Citroën.

Les principales catégories d'exportations de la Pologne sont les machines, les équipements de transport (37.3%), les produits manufacturés par matière (18.7%) et les articles manufacturés (17.2%). Les principales catégories d'importations vers la Pologne sont à nouveau les machines, les équipements de transport (34.8%), les produits manufacturés par matière (17.5%) et, exceptionnellement, les produits chimiques (13.6%). Les principaux partenaires commerciaux de la Pologne sont les pays de l'UE, la Chine et la Russie. Concernant le commerce mutuel franco-polonais, des produits tels que les pièces détachées de véhicules à moteur ; les voitures ; les ordinateurs sont les principaux produits d'exportation, en revanche, les voitures ; les pièces détachées de véhicules motorisés, les médicaments et les emballages sont les principaux produits importés de France. L'une des plus grandes entreprises polonaises exportatrices vers la France est KGHM Polska Miedz. Les plus grandes entreprises exportatrices françaises vers la Pologne sont le Groupe Michelin et Renault.

Les principales catégories d'exportation de la Hongrie sont à nouveau les machines, les moyens de transport (55.9%), les produits chimiques (12%) et les produits manufacturés par matière (11.1%). Les plus importantes importations sont les machines, les moyens de transport (47.5%), les produits manufacturés par matière (14.8%) et les produits chimiques (12.6%). Les principaux partenaires commerciaux de la Hongrie sont les États membres de l'UE. En

termes d'échanges commerciaux entre la Hongrie et la France, les produits tels que les voitures ; parties de véhicules automobiles et les ordinateurs sont les principaux produits d'exportation vers la France, tandis que les produits pharmaceutiques et les machines et équipements électriques sont les principales catégories d'importation vers la Hongrie. Les plus grandes sociétés d'importation françaises en Hongrie sont Sanofi et Schneider Electric.

Les principales catégories de produits exportés par la France sont les machines, les moyens de transport (39.7%), les produits chimiques (18.4%) et les produits manufacturés (12.3%). Ses principales catégories d'importations sont les machines, les moyens de transport (36.2%), les produits manufacturés (15.3%) et les produits chimiques (13.2%). Les principaux partenaires commerciaux de la France sont les pays influents du monde, tels que l'Allemagne, la Chine et les États-Unis.

Les catégories de produits les plus exportées et importées de la Tchéquie, de la Slovaquie et de la Pologne sont les machines, les moyens de transport ; les produits manufacturés par matière ; et les articles manufacturés. Toutefois, les catégories de produits les plus exportées et importées par la France et la Hongrie sont les machines, les moyens de transport et les articles manufacturés, auxquels s'ajoutent les produits chimiques. Avec la plus grande part d'exportations et d'importations, l'Allemagne est le premier partenaire commercial de tous les pays cités ci-dessus. Sur les 133 pays exportateurs, la France se classe au 6^{ème} rang des plus grands exportateurs, tandis que la Tchéquie est au 29^{ème} rang, la Slovaquie est au 42^{ème} rang, la Pologne est au 21^{ème} rang et la Hongrie est au 34^{ème} rang.

Les exportations de marchandises des États membres du Groupe Visegrád sont plus élevées en volume que les exportations de marchandises de la France vers les pays du V4. Les principaux partenaires commerciaux de la France sont des nations plus grandes à croissance économique avancée, comme l'Allemagne, les États-Unis, la Chine, mais aussi des pays limitrophes de la France, tels que l'Espagne et l'Italie. À l'exception de la Hongrie, la France était classée en 2018 comme le quatrième partenaire commercial de la Tchéquie, de la Slovaquie et de la Pologne en termes de destinations d'exportation. Dans le cas de la Hongrie, la France faisait partie des 10 premiers partenaires commerciaux. Entre les pays du Groupe Visegrád, la Pologne a la valeur la plus élevée des marchandises exportées et importées avec la France. En outre, la France est considérée comme l'un des partenaires économiques les plus proches de la Pologne, par conséquent, leurs relations commerciales mutuelles sont donc plus fortes que celles des autres pays. De plus, c'est la Tchéquie qui a

la deuxième valeur la plus élevée des marchandises exportées et importées avec la France. En outre, ils ont un certain nombre d'entreprises représentatives de haute qualité sur les deux marchés, ce qui en fait des partenaires commerciaux solides. Vient ensuite la Slovaquie, dont la valeur des biens exportés avec la France est plus élevée que celle de la Hongrie. En ce qui concerne la valeur des marchandises importées avec la France, c'est la Hongrie qui a une valeur plus élevée que la Slovaquie. La France est un partenaire politique et économique fort de la Slovaquie. Cependant, les relations commerciales de la France avec la Hongrie sont relativement faibles, ce qui se reflète d'ailleurs dans la liste des principaux partenaires commerciaux, où la France ne figurait même pas dans le top 5 des principaux partenaires commerciaux de la Hongrie. Néanmoins, la France est incontestablement l'un des partenaires commerciaux les plus importants du Groupe Visegrád.

Plusieurs facteurs affectent le commerce international, notamment les échanges entre la France et les pays du V4. Les différences culturelles sont l'un des facteurs qui influencent le commerce mutuel. La culture d'un pays différencie un marché étranger d'un autre et elle influence directement sur la manière dont les affaires sont menées. Bien que ces pays soient situés en Europe, chacun a sa propre culture, il est donc essentiel de comprendre la culture de l'autre, car celle-ci peut affecter le succès du commerce extérieur. Afin de développer des relations commerciales mutuelles et d'éviter les malentendus, il est important d'être conscient des différences culturelles, ce qui signifie connaître les comportements cadres acceptables, les signaux verbaux et non verbaux, et de s'abstenir de « clichés ». Un autre facteur affectant le développement du commerce mutuel est l'impact des taux de change. La monnaie de chaque nation est évaluée par l'utilisation de taux de change dans d'autres devises afin de faciliter les transactions internationales. Il détermine également le niveau des exportations et des importations, de sorte que si la monnaie nationale doit se déprécier par rapport à une devise étrangère, les marchandises importées deviendront plus chères sur le marché intérieur et les entreprises exportatrices en bénéficieront. Seules la France et la Slovaquie ont adopté la monnaie commune européenne, l'euro, et sont donc dans la zone euro. Cependant, la Tchéquie, la Pologne et la Hongrie ont conservé leur propre monnaie. En outre, le revenu national affecte également le commerce mutuel comme il se reflète dans la consommation de biens. Ainsi, si le niveau de revenu national du pays augmente, la demande de biens étrangers augmentera également. Selon la nouvelle classification des pays en fonction de leur revenu par la Banque mondiale – élevé, intermédiaire de la tranche supérieure, intermédiaire de la tranche

inférieure, et faible ; tous les pays V4 et la France sont des pays à revenu élevé sur la base de leur Revenu National Brut (RNB) par habitant en 2019. Un autre facteur qui affecte le commerce extérieur est la structure de l'économie d'un pays. Selon la Commission européenne, les quatre pays du groupe Visegrád sont des économies tournées vers l'exportation, ce qui signifie que ces pays exportent des marchandises avec un avantage comparatif afin de parvenir à un développement économique. Par exemple, la Tchéquie exporte vers la France dans des industries et des secteurs qui impliquent un grand nombre de main-d'œuvre humaine ainsi qu'une expertise technologique. Le secteur des machines est le plus important des exportateurs tchèques, dans lequel l'industrie automobile joue un rôle important. Par rapport aux économies V4, les services sont plus importants dans l'économie française, grâce à la forte focalisation du pays sur le tourisme et des conditions favorables à ce secteur. À l'opposé, les économies des pays du V4 sont plus axées sur l'industrie. Enfin, un autre facteur influençant l'amélioration du commerce entre ces pays est la langue, car une communication efficace est un élément important dans un commerce. Comme tous les pays mentionnés ci-dessus ont chacun des langues officielles différentes, cela pourrait constituer un obstacle au commerce. Toutefois, avec la mondialisation croissante, les Européens ont tendance à améliorer leur connaissance des langues étrangères. Le commerce extérieur se fait principalement en anglais, car cette langue est considérée comme une « langue universelle », ce facteur a donc une légère influence sur le commerce mutuel.

Il est évident que les échanges mutuels des pays du Groupe Visegrád avec la France sont importants, et il n'y a pas de changements significatifs en termes de développement du commerce extérieur mutuel. Néanmoins, à l'avenir, il serait important non seulement de maintenir mais aussi, si possible, d'approfondir les relations commerciales mutuelles.

4.2. Závěr

Cílem této bakalářské práce je definovat obchodní partnerství mezi Francií a Visegrádskou skupinou a jeho hlavní vývojové trendy.

Teoretická část je zaměřena na základní pojmy týkající se zahraničního obchodu, jeho vývoje a politiky. Dále se zabývá základními informacemi Visegrádské skupiny, Evropské unie a dalších mezinárodních organizací.

Praktická část je zaměřena na zahraniční obchod každé země Visegrádské skupiny a Francie. Kromě toho zobrazuje vzájemný obchod mezi členskými státy Visegrádské skupiny, tedy Českou republikou (Česko), Slovenskou republikou (Slovensko), Polskou republikou (Polsko) a Maďarskem s Francouzskou republikou (Francie). Vývoj zahraničního obchodu mezi zeměmi V4 a Francií se rok od roku vyvíjí pozitivně důsledkem liberalizace přeshraničního obchodu, rostoucích spotřebitelských tlaků a rozšiřování mezinárodní spolupráce podporované obchodními dohodami. Vstupem do EU se snížily vzájemné obchodní bariéry zemí V4 a Francií. Zaručuje tak volný pohyb zboží, služeb, práce a kapitálu.

Největšími exportními komoditami v České republice jsou stroje, dopravní prostředky (58.1 %), průmyslové zboží podle druhu materiálu (14.9 %) a hotové výrobky (12.3 %). Největšími dovozními komoditami do Česka jsou opět stroje, dopravní prostředky (47.3 %), průmyslové zboží podle druhu materiálu (16.4 %) a hotové výrobky (11.7 %). Hlavními obchodními partnery České republiky jsou členské země EU. Pokud jde o česko-francouzský obchod, hlavními vývozními komoditami jsou automobily, části motorových vozidel a počítače. Hlavními dovozními komoditami jsou léky, také části motorových vozidel a díly a příslušenství pro kancelářské stroje. Z toho plyne, že největší zastoupení česko-francouzského obchodu jsou stroje a dopravní prostředky. Z hlediska společností, Sanofi představuje významného importéra do České republiky a společnost Škoda Auto je hlavním exportérem do Francie, přičemž Česká republika vyváží do této země ve větším objemu, než od ní nakupuje. Slovenské obchodní komodity jsou podobné těm českým, kde mají největší skupiny vývozních produktů ve strojírenství, dopravních prostředcích (60.9 %), průmyslovém zboží podle druhu materiálu (16.8 %) a hotových výrobců (9.5 %). Jeho dováženými komoditami jsou opět stroje, dopravní prostředky (49 %), průmyslové zboží podle druhu materiálu (15.2 %) a hotové výrobky (10.7 %). Hlavními obchodními partnery jsou Německo a Česko. Pokud jde o slovenský a francouzský vzájemný obchod, výrobky jako automobily; monitory a projektory; části motorových vozidel jsou hlavními vývozními komoditami. Vozidla, jaderné reaktory, kotle stroje a mechanické zařízení jsou hlavními dovozními kategoriemi na Slovensko z Francie. Významnou importní společností na Slovensko je PSA Peugeot Citroën.

Největšími exportními kategoriemi z Polska jsou stroje, dopravní prostředky (37.3 %), průmyslové zboží podle druhu materiálu (18.7 %) a hotové výrobky (17.2 %). Největšími dovozními kategoriemi do Polska jsou opět stroje, dopravní prostředky (34.8 %), průmyslové zboží podle druhu materiálu (17.5 %) a výjimečně chemikálie (13.6 %). Hlavními obchodními

partnery Polska jsou země EU, Čína a Rusko. Pokud jde o polsko-francouzský vzájemný obchod, výrobky jako části motorových vozidel; auta; počítače jsou hlavními vývozními komoditami, na druhé straně automobily; části motorových vozidel a léky, obaly jsou hlavními dováženými výrobky z Francie. Jednou z největších polských exportních společností do Francie je KGHM Polska Miedz. Největšími francouzskými exportními společnostmi do Polska jsou Skupina Michelin a Renault.

Hlavními exportními kategoriemi z Maďarska jsou opět stroje, dopravní prostředky (55.9 %), chemikálie (12 %) a průmyslové zboží podle druhu materiálu (11.1 %). Největší dovozy jsou stroje, dopravní prostředky (47.5 %), průmyslové zboží podle druhu materiálu (14.8 %) a chemikálie (12.6 %). Významnými obchodními partnery Maďarska jsou členské státy EU. Pokud jde o maďarsko-francouzský vzájemný obchod, výrobky jako automobily; části motorových vozidel; počítač jsou hlavními vývozními komoditami do Francie; a farmaceutické výrobky a elektrické stroje a zařízení jsou hlavními dovozními kategoriemi do Maďarska. Největší francouzské importní společnosti do Maďarska jsou Sanofi a Schneider Electric.

Hlavními francouzskými vývozními kategoriemi produktů jsou stroje, dopravní prostředky (39.7 %), chemikálie (18.4 %) a hotové výrobky (12.3 %). Jeho největšími dovozními kategoriemi jsou stroje, dopravní prostředky (36.2 %), hotové výrobky (15.3 %) a chemikálie (13.2 %). Významní obchodními partnery Francie jsou země ovlivňující svět, jako je Německo, Čína a USA.

Obecně lze říct, že nejčastějším exportním a importním zbožím v Česku, Slovensku a Polsku jsou stroje, dopravní prostředky; průmyslové zboží podle druhu materiálu a hotové výrobky. Dominantní kategorií vývozu a dovozu ve Francii a Maďarsku jsou stroje, dopravní prostředky a hotové výrobky včetně chemikálií. Německo je obchodním partnerem číslo jedna ve všech výše uvedených zemích. Ze 133 vyvážejících zemí se Francie umístila na 6. místě, zatímco, Česko se umístilo na 29. místě, Slovensko na 42. místě, Maďarsko na 34. místě.

Vývoz zboží z členských zemí Visegrádské skupiny je ve větším množství než vývoz zboží z Francie do zemí V4. Hlavními obchodními partnery Francie jsou země s pokročilým ekonomickým růstem, jako je Německo, USA, Čína, ale také země sousedící s Francií, tedy Španělsko a Itálie. Z hlediska exportních destinací se Francie v roce 2018 umístila jako čtvrtý největší obchodní partner v České republice, na Slovensku a v Polsku. V případě Maďarska,

byla jedním z deseti největších obchodních partnerů. Mezi zeměmi Visegrádské skupiny má Polsko nejvyšší hodnotu vyváženého a dováženého zboží s Francií. Francie je také považována za jednoho z nejbližších hospodářských partnerů Polska, proto jejich vzájemné obchodní vztahy jsou silnější oproti ostatním zemím. Dále je to Česko, které má druhou nejvyšší hodnotu jak vyváženého, tak dováženého zboží s Francií. Kromě toho mají na obou trzích řadu vysoce kvalitních reprezentativních společností, což z nich činí silné obchodní partnery. Hodnota vyváženého zboží vůči Francii je u Slovenska vyšší než u Maďarska. Na druhou stranu, Maďarsko má vyšší hodnotu dováženého zboží než Slovensko. Francie je silným politickým a ekonomickým partnerem Slovenska. Francouzské obchodní vztahy s Maďarskem jsou však relativně slabé, což se odráží i v seznamu hlavních obchodních partnerů, kde Francie nedosáhla ani top 5 hlavních obchodních partnerů s Maďarskem. Francie je nicméně nepochybně jedním z nejdůležitějších obchodních partnerů Visegrádské skupiny.

Na obchod má vliv několik faktorů, zejména obchod mezi Francií a zeměmi V4. Jedním z faktorů, které ovlivňují vzájemný obchod, jsou kulturní rozdíly. Kultura země odlišuje jeden zahraniční trh od druhého a má přímý vliv na způsob podnikání. Přestože se tyto země nacházejí v Evropě, každá má svou vlastní kulturu, takže pochopení kultury druhých je pro podnikání zásadní, protože to může ovlivnit úspěch zahraničního obchodu. Za účelem rozvoje vzájemných obchodních vztahů a předcházení nedorozuměním je důležité být kulturně uvědomělý, což znamená znát přijatelné rámcové chování, verbální i neverbální komunikace a zdržet se “klišé”. Dalším důležitým faktorem ovlivňujícím vývoj vzájemného obchodu je dopad směnných kurzů. Měna každého národa se oceňuje pomocí směnných kurzů v jiných měnách, aby se usnadnily mezinárodní transakce. Určuje také úroveň vývozu a dovozu, takže pokud má domácí měna znehodnocovat vůči cizí měně, dovážené zboží se na domácím trhu zdraží a firmy, které vyvážejí z toho budou mít prospěch. Pouze Francie a Slovensko přijaly společnou evropskou měnu euro, a figurují v eurozóně. Česko, Polsko a Maďarsko si však ponechaly svou vlastní měnu. Národní důchod také ovlivňuje vzájemný obchod, protože se odráží ve spotřebě zboží. Pokud se tedy zvýší národní úroveň důchodu země, zvýší se také poptávka po zahraničním zboží. Podle nové rozdělení Světové Banky světových ekonomik do čtyř příjmových skupin – nízký, středně nízký, středně vysoký a vysoký příjem; všechny země V4 a Francie jsou zeměmi s vysokými příjmy na základě jejich Hrubého Národního Důchodu (HND) na obyvatele v roce 2019. Dalším faktorem, který ovlivňuje zahraniční obchod, je struktura ekonomiky země. Podle Evropské komise jsou všechny čtyři země Visegrádské

skupiny ekonomikami orientovanými na export, což znamená, že tyto země vyváží zboží s komparativní výhodou za účelem dosažení ekonomického rozvoje. Nejvýznamnější oblastí pro české exportéry je strojírenství, kdy největší význam v tomto odvětví má automobilový průmysl. V ekonomice Francie oproti ekonomikám V4 má větší význam oblast služeb, kdy hlavním důvodem je především velká orientace na oblast cestovního ruchu díky příhodným podmínkám pro toto odvětví. Naopak ekonomiky států V4 jsou více zaměřeny na průmysl. A konečně dalším faktorem ovlivňujícím lepší obchod mezi těmito zeměmi je jazyk. Efektivní komunikace je důležitým klíčem v obchodě. Jelikož všechny uvedené země mají různé úřední jazyky, tato diference může v mezinárodním obchodě představovat překážku. S rostoucí globalizací však mají Evropané tendenci zlepšovat své znalosti cizích jazyků. Zahraniční obchod probíhá převážně v anglickém jazyce, protože je považován za “světový jazyk”, proto má tento faktor jen mírný vliv na vzájemný obchod.

Je zřejmé, že vzájemný obchod zemí Visegrádské skupiny s Francií je významný a nedochází k žádným výrazným změnám, pokud jde o vývoj vzájemného zahraničního obchodu. V budoucnu by však bylo důležité nejen udržovat, ale pokud možno i prohloubit vzájemné obchodní vztahy.

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6. Annexes

6.1. Tables

Table 1: Evolution of trade with France in % of total exports and imports	47
Table 2: Goods exported from Czechia to France in 2018.....	49
Table 3: Goods imported to Czechia from France in 2018	49
Table 4: Goods exported from Slovakia to France in 2018	51
Table 5: Goods imported to Slovakia from France in 2018	52
Table 6: Poland exports to France in 2018.....	53
Table 7: Poland imports from France in 2018.....	54
Table 8: Hungary export to France in 2018	56
Table 9: Hungary imports from France in 2018.....	56

6.2. Graphs

Graph 1: Evolution of Czech GDP in PPP between 2008 and 2018 in thousand USD	26
Graph 2: Exported goods from Czechia by SITC in 2018	27
Graph 3: Imported goods to Czechia by SITC in 2018.....	29
Graph 4: Evolution of Slovak GDP in PPP between 2008 and 2018 in thousand USD	31
Graph 5: Exported goods from Slovakia by SITC in 2018	32
Graph 6: Imported goods to Slovakia by SITC in 2018.....	33
Graph 7: Evolution of Polish GDP in PPP between 2008 and 2018 in thousand USD	35
Graph 8: Exported goods to Poland by SITC in 2018.....	36
Graph 9: Imported goods to Poland by SITC in 2018.....	37
Graph 10: Evolution of Hungarian GDP in PPP between 2008 in 2018 in thousand USD	39
Graph 11: Exported goods to Hungary by SITC in 2018.....	40
Graph 12: Imported goods to Hungary by SITC in 2018.....	41
Graph 13: Evolution of French GDP in PPP between 2008 and 2018 in thousand USD	42
Graph 14: Exported goods to France by SITC in 2018.....	44
Graph 15: Imported goods to France by SITC in 2018.....	45
Graph 16: Balance of mutual trade between 2015 and 2019	48
Graph 17: Balance of mutual trade between 2015 and 2019	51
Graph 18: Balance of mutual trade between 2015 and 2018	53
Graph 19: Evolution of mutual trade between 2015 and 2018.....	55