

**THE INTERNATIONAL TRADE IN GOODS OF THE EUROPEAN UNION MEMBER STATES AFTER TWO YEARS OF CRISIS**

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**Abstract:**

*In the context of globalization, more countries, rich and poor alike, enter global markets and are forced to face fierce competition. The European Union is the largest trading power in the world, accounting for 20% of total imports and exports worldwide. In recent years EU trade in goods has evolved very positively both in absolute terms and relative. As was expected, the global economic crisis dramatically affected trade flows globally and regionally and inevitably affected the trade of the EU through a tumultuous period. Time analysis will show that reducing the volume of EU trade is in line with the decreases in global trade and regional registered and that exports were affected differently.*

**Key-words:** *International trade, crisis, export, import, hierarchy*

**1. INTRODUCTION**

As a result of the global crisis, the EU GDP growth was in 2009 -4%, the lowest level recorded by the '30s. The main European Union countries have registered significant declines in Gross Domestic Product (GDP) in 2009, and all this after already entered in recession since 2008. Significant changes was reported for 2009, ranking of the largest economies are related to Germany, although the strongest economy in the EU (27) recorded in 2009 a GDP growth of -4.7%, ranking the 13th in relation to this indicator. United Kingdom ranked 3 as level of GDP, it grew by -5%, placed on the 16th rank among member countries, which experienced similar situation with Italian GDP growth placed on a similar rank, 17 EU.

*Table no. 1 - European Union Member States Ranked by the GDP and Real GDP Growth, 2009*

Nr. Crt.	Country	GDP millions of USD 2009	Real GDP growth % change 2009/2008	rank	
				GDP 2009	Real GDP growth % change 2009/2008
1.	Germany	2988010	-4.7	1	13
2.	France	2182570	-2.6	2	5
3.	United Kingdom	2178100	-5	3	16
4.	Italy	1961290	-5	4	17
5.	Spain	1487720	-3.7	5	8
6.	Poland	725266	1.7	6	1
7.	Netherlands	677391	-3.9	7	10
8.	Belgium	393437	-2.8	8	8
9.	Sweden	347052	-5.3	9	19
10.	Greece	329320	-2.3	10	4
11.	Austria	326058	-3.9	11	11
12.	Romania	306726	-7.1	12	21
13.	Czech Republic	269384	-4.1	13	12
14.	Portugal	266778	-2.6	14	6
15.	Denmark	209000	-5.2	15	18
16.	Hungary	204120	-6.7	16	20
17.	Finland	189062	-8	17	23
18.	Ireland	177558	-7.6	18	22
19.	Slovak Republic	124438	-4.8	19	14
20.	Bulgaria	105203	-4.9	20	15
21.	Lithuania	57223	-14.7	21	26
22.	Slovenia	56458	-8.1	22	24
23.	Luxembourg	42353	-3.7	23	9

Nr. Crt.	Country	GDP millions of USD 2009	Real GDP growth % change 2009/2008	rank	
				GDP 2009	Real GDP growth % change 2009/2008
24.	Latvia	36616	-18	24	27
25.	Estonia	26761	-13.9	25	25
26.	Cyprus	24694	-1.7	26	2
27.	Malta	10297	-2.1	27	3

Source: Countries in figures, 2011, World Trade Organization - International Trade Statistics, 2011

Poland ranked in 2009 on the 5th place in order by GDP, has an increase of 1.7% so, it ranks first as the least affected by economic crisis of the EU countries. Most affected seems to be Latvia, with -18%, Lithuania (-14.7) and Estonia -13.9%, well below the EU average. Romania was also quite strongly affected by the crisis, GDP growth in 2009 was -7.1% compared to 2008. You can realize that countries with a lower GDP, as Cyprus and Malta were easy affected by the crisis. Real GDP grew by only -1.7% for Cyprus, respectively -2.1% for Malta, and this placed them on the top in terms of minimal effects on the national GDP. Not the same can be said about Estonia with a GDP which has experienced similar strong effect; Estonia occupied the 25 rank in the 27 Member States.

World Trade Organization in the annual report for 2009, believes that global trade volume in goods and services in 2009 reached approx. 30,957,000 million which represents a 12% decrease in volume of foreign trade and 23% real in nominal terms, this steep decline, severe and synchronized international trade is known as the "great collapse of the trade" and is mainly determined the contraction in global demand as the main cause of financial crisis.

Table no. 2 – Dynamic of the European Union Member States international trade of goods

Nr. Crt.	Country	Value (million dollars)		Changes	% from Total World		Changes	% Total Europe		Changes	% Total Europe Union (27)		Changes	
		2008	2009	2009/2008	2008	2009	2009/2008	2008	2009	2009/2008	2008	2009	2009/2008	
1.	Austria	Export	181289	136989	-44300	1.12	1.09	-0.03	2.80	2.73	-0.07	3.06	2.98	-0.08
		Import	184296	143382	-40914	1.12	1.13	0.01	2.69	2.78	0.09	2.93	3.03	0.10
2.	Belgium	Export	471840	369844	-101996	2.93	2.95	0.02	7.29	7.37	0.08	7.97	8.05	0.08
		Import	466308	351945	-114363	2.82	2.78	-0.04	6.80	6.82	0.02	7.41	7.44	0.03
3.	Bulgaria	Export	22362	16318	-6044	0.14	0.13	-0.01	0.35	0.33	-0.02	0.38	0.36	-0.02
		Import	36908	23330	-13578	0.22	0.18	-0.04	0.54	0.45	-0.09	0.59	0.49	-0.10
4.	Cyprus	Export	1633	1257	-376	0.01	0.01	0	0.03	0.03	0	0.03	0.03	0
		Import	10644	7782	-2862	0.06	0.06	0	0.16	0.15	-0.01	0.17	0.16	-0.01
5.	Czech Republic	Export	146799	112955	-33844	0.91	0.90	-0.01	2.27	2.25	-0.02	2.48	2.46	-0.02
		Import	142044	105179	-36865	0.86	0.83	-0.03	2.07	2.04	-0.03	2.26	2.22	-0.04
6.	Denmark	Export	116923	93916	-23007	0.73	0.75	0.02	1.81	1.87	0.06	1.97	2.04	0.07
		Import	109981	82947	-27034	0.67	0.65	-0.02	1.60	1.61	0.01	1.75	1.75	0
7.	Estonia	Export	12458	9051	-3407	0.08	0.07	-0.01	0.19	0.18	-0.01	0.21	0.20	-0.01
		Import	16026	10122	-5904	0.10	0.08	-0.02	0.23	0.20	-0.03	0.25	0.21	-0.04
8.	Finland	Export	96455	62854	-33601	0.60	0.50	-0.1	1.49	1.25	-0.24	1.63	1.37	-0.26
		Import	91782	60753	-31029	0.56	0.48	-0.08	1.34	1.18	-0.16	1.46	1.28	-0.18
9.	France	Export	615870	484574	-131296	3.82	3.87	0.05	9.52	9.66	0.14	10.40	10.55	0.15
		Import	715510	559817	-155693	4.33	4.41	0.08	10.43	10.85	0.42	11.37	11.83	0.46
10.	Germany	Export	1446171	1120041	-326130	8.97	8.95	-0.02	22.35	22.33	-0.02	24.42	24.38	-0.04
		Import	1185076	938295	-246781	7.18	7.40	0.22	17.27	18.18	0.91	18.82	19.83	1.01
11.	Greece	Export	26382	20469	-5913	0.16	0.16	0	0.41	0.41	0	0.45	0.45	0
		Import	89777	59858	-29919	0.54	0.47	-0.07	1.31	1.16	-0.15	1.43	1.26	-0.17
12.	Hungary	Export	108504	83008	-25496	0.67	0.66	-0.01	1.68	1.65	-0.03	1.83	1.81	-0.02
		Import	108949	78175	-30774	0.66	0.62	-0.04	1.59	1.51	-0.08	1.73	1.65	-0.08
13.	Ireland	Export	125719	115928	-9791	0.78	0.93	0.15	1.94	2.31	0.37	2.12	2.52	0.40
		Import	83965	62507	-21458	0.51	0.49	-0.02	1.22	1.21	-0.01	1.33	1.32	-0.01
14.	Italy	Export	542748	406909	-135839	3.37	3.25	-0.12	8.39	8.11	-0.28	9.16	8.86	-0.3
		Import	562102	412721	-149381	3.40	3.25	-0.15	8.19	8.00	-0.19	8.93	8.72	-0.21
15.	Latvia	Export	10144	7699	-2445	0.06	0.06	0	0.16	0.15	-0.01	0.17	0.17	0
		Import	16143	9765	-6378	0.10	0.08	-0.02	0.24	0.19	-0.05	0.26	0.21	-0.05
16.	Lithuania	Export	23646	16454	-7192	0.15	0.13	-0.02	0.37	0.33	-0.04	0.40	0.36	-0.04
		Import	31099	18234	-12865	0.19	0.14	-0.05	0.45	0.35	-0.10	0.49	0.39	-0.10
17.	Luxembourg	Export	25332	21114	-4218	0.16	0.17	0.01	0.39	0.42	0.03	0.43	0.46	0.03
		Import	31585	24380	-7205	0.19	0.19	0	0.46	0.47	0.01	0.50	0.52	0.02
18.	Malta	Export	2988	2242	-746	0.02	0.02	0	0.05	0.04	-0.01	0.05	0.05	0
		Import	4785	3606	-1179	0.03	0.03	0	0.07	0.07	0	0.08	0.08	0
19.	Netherlands	Export	637918	497891	-140027	3.96	3.98	0.02	9.86	9.93	0.07	10.77	10.84	0.07
		Import	580951	445496	-135455	3.52	3.51	-0.01	8.47	8.63	0.16	9.23	9.41	0.18
20.	Poland	Export	170458	136503	-33955	1.06	1.09	0.03	2.63	2.72	0.09	2.88	2.97	0.09
		Import	208804	146626	-62178	1.26	1.16	-0.1	3.04	2.84	-0.20	3.32	3.10	-0.22
21.	Portugal	Export	57288	44310	-12978	0.36	0.35	-0.01	0.89	0.88	-0.01	0.97	0.96	-0.01
		Import	89975	69844	-20131	0.54	0.55	0.01	1.31	1.35	0.04	1.43	1.48	0.05
22.	Romania	Export	49535	40567	-8968	0.31	0.32	0.01	0.77	0.81	0.04	0.84	0.88	0.04
		Import	84058	54247	-29811	0.51	0.43	-0.08	1.23	1.05	-0.18	1.34	1.15	-0.19
23.	Slovak Republic	Export	71142	56082	-15060	0.44	0.45	0.01	1.10	1.12	0.02	1.20	1.22	0.02
		Import	73912	55301	-18611	0.45	0.44	-0.01	1.08	1.07	-0.01	1.17	1.17	0

Nr. Crt.	Country	Value (million dollars)		Changes	% from Total World		Changes	% Total Europe		Changes	% Total Europe Union (27)		Changes	
		2008	2009	2009/2008	2008	2009	2009/2008	2008	2009	2009/2008	2008	2009	2009/2008	
24.	Slovenia	Export	34128	26177	-7951	0.21	0.21	0	0.53	0.52	-0.01	0.58	0.57	-0.01
		Import	37093	26464	-10629	0.22	0.21	-0.01	0.54	0.51	-0.03	0.59	0.56	-0.03
25.	Spain	Export	281493	227338	-54155	1.75	1.82	0.07	4.35	4.53	0.18	4.75	4.95	0.20
		Import	420805	287567	-133238	2.55	2.27	-0.28	6.13	5.57	-0.56	6.68	6.08	-0.60
26.	Sweden	Export	183327	130958	-52369	1.14	1.05	-0.09	2.83	2.61	-0.22	3.10	2.85	-0.25
		Import	168503	119839	-48664	1.02	0.94	-0.08	2.46	2.32	-0.14	2.68	2.53	-0.15
27.	United Kingdom	Export	459666	352873	-106793	2.85	2.82	-0.03	7.10	7.03	-0.07	7.76	7.68	-0.08
		Import	632983	481707	-151276	3.83	3.80	-0.03	9.23	9.33	0.10	10.05	10.18	0.13
28.	Total EU (27)	Export	5922218	4594321	-1327897	36.76	36.69	-0.07	91.55	91.57	0.02	100.00	100.00	0.00
		Import	6184064	4639889	-1544175	37.44	36.58	-0.86	90.15	89.89	-0.26	100.00	100.00	0.00

Source: United Nations Economic Commission for Europe, Countries in figures, 2011, World Trade Organization - *International Trade Statistics, 2011*

If we consider the effects on export and import activities compared to their 2008 and 2009, while the 2008 was the first year of global decline of international trade as a whole, and therefore the European Union found that although the regional (EU-27) both exports and imports of goods decreased by 22.42% 24.97% exports and imports respectively, they were in the worldwide trend of decrease in the level of exports, their share in world trade is only a little diminished, exports decreased by 0.07% and less than 1% (0.86%) imports.

The share in total Europe made only irrelevant changes: an increase of 0.02% of exports and imports decreased by 0.26% which makes us believe that the impact of the crisis was felt with equal intensity at regionally, both within Europe and the European Union and worldwide.

The financial crisis has had a major impact on international trade as a whole, but its effects were felt different in EU countries.

At national level the European Union countries have reacted differently, differences that can be found both in the level of exports / imports is real, but also their share in European or world trade. (See Table 2)

For Germany, while decreasing levels of exports of goods are 22.55%, and for imports 20.82 % , remains the best performing EU Member States, it is basically the engine of Europe but is surpassed by Luxembourg, which share in European or world trade is almost insignificant, proves more performance in exports/imports of goods per capita, even if it in turn has reduced foreign trade activity in 2009 compared to 2008 at a level similar to the regional average.

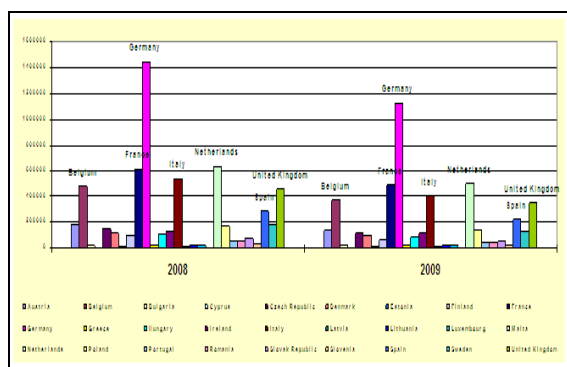


Figure 1. The dynamic of the EU Exports in goods

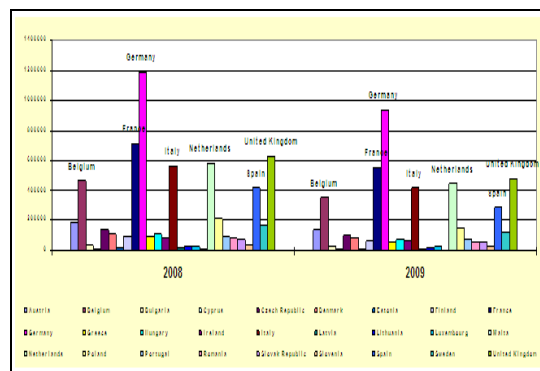


Figure 2. The dynamic of the EU Imports in goods

Table no. 3 – Differences between EU Member States on the international trade in goods

Nr. Crt	Country	Exports of goods millions of US Dollars,	Imports of goods millions of US Dollars,	Export of goods/cap USD/cap	Imports of goods/cap USD/cap	Differences compared with the best performing country							
						Exports of goods millions of US Dollars,	Imports of goods millions of US Dollars,	Export of goods/cap USD/cap	Imports of goods /cap USD/cap				
1.	Austria	136989	143382	16395.46	17160.6	-983052	0.12	-794913	1.53	-26388.73	0.38	-32241.63	0.35
2.	Belgium	369844	351945	34404.09	32739.07	-750197	0.33	-586350	3.75	-8380.1	0.80	-16663.16	0.66
3.	Bulgaria	16318	23330	2145.24	3067.07	-1103723	0.01	-914965	0.25	-40638.95	0.05	-46335.16	0.06
4.	Cyprus	1257	7782	1577.36	9765.34	-1118784	0.00	-930513	0.08	-41206.83	0.04	-39636.89	0.20
5.	Czech Republic	112955	105179	10791.02	10048.15	-1007086	0.10	-833116	1.12	-31993.17	0.25	-39354.08	0.20
6.	Denmark	93916	82947	17058.58	15066.21	-1026125	0.08	-855348	0.88	-25725.61	0.40	-34336.02	0.30
7.	Estonia	9051	10122	6752.46	7551.48	-1110990	0.01	-928173	0.11	-36031.73	0.16	-41850.75	0.15
8.	Finland	62854	60753	11800.69	11406.23	-1057187	0.06	-877542	0.65	-30983.5	0.28	-37996	0.23
9.	France	484574	559817	7528.29	8697.27	-635467	0.43	-378478	5.97	-35255.9	0.18	-40704.96	0.18
10.	Germany	1120041	938295	13658.64	11442.29	0	1.00	0	10.00	-29125.55	0.32	-37959.94	0.23
11.	Greece	20469	59858	1817.78	5315.8	-1099572	0.02	-878437	0.64	-40966.41	0.04	-44086.43	0.11
12.	Hungary	83008	78175	8275.14	7793.34	-1037033	0.07	-860120	0.83	-34509.05	0.19	-41608.89	0.16
13.	Ireland	115928	62507	26051.24	14046.52	-1004113	0.10	-875788	0.67	-16732.95	0.61	-35355.71	0.28

Nr. Crt	Country	Exports of goods millions of US Dollars,	Imports of goods millions of US Dollars,	Export of goods/cap USD/cap	Imports of goods/cap USD/cap	Differences compared with the best performing country							
						Exports of goods millions of US Dollars,	Imports of goods millions of US Dollars,	Export of goods/cap USD/cap	Imports of goods /cap USD/cap				
14.	Italy	406909	412721	6776.72	6873.52	-713132	0.36	-525574	4.40	-36007.47	0.16	-42528.71	0.14
15.	Latvia	7699	9765	3404.67	4318.31	-1112342	0.01	-928530	0.10	-39379.52	0.08	-45083.92	0.09
16.	Lithuania	16454	18234	4911.78	5443.15	-1103587	0.01	-920061	0.19	-37872.41	0.11	-43959.08	0.11
17.	Luxembourg	21114	24380	42784.19	49402.23	-1098927	0.02	-913915	0.26	0	1.00	0	1.00
18.	Malta	2242	3606	5420.69	8718.57	-1117799	0.00	-934689	0.04	-37363.5	0.13	-40683.66	0.18
19.	Netherlands	497891	445496	30201.2	27023.01	-622150	0.44	-492799	4.75	-12582.99	0.71	-22379.22	0.55
20.	Poland	136503	146626	3579.38	3844.83	-983538	0.12	-791669	1.56	-39204.81	0.08	-45557.4	0.08
21.	Portugal	44310	69844	4169.45	6572.13	-1075731	0.04	-868451	0.74	-38614.74	0.10	-42830.1	0.13
22.	Romania	40567	54247	1886.96	2523.28	-1079474	0.04	-884048	0.58	-40897.23	0.04	-46878.95	0.05
23.	Slovak Republic	56082	55301	10361.95	10217.65	-1063959	0.05	-882994	0.59	-32422.24	0.24	-39184.58	0.21
24.	Slovenia	26177	26464	12879.85	13021.06	-1093864	0.02	-911831	0.28	-29904.34	0.30	-36381.17	0.26
25.	Spain	227338	287567	4960.66	6274.89	-892703	0.20	-650728	3.06	-37823.53	0.12	-43127.34	0.13
26.	Sweden	130958	119839	14147.99	12946.75	-989083	0.12	-818456	1.28	-28636.2	0.33	-36455.48	0.26
27.	United Kingdom	352873	481707	5728.83	7820.43	-767168	0.32	-456588	5.13	-37055.36	0.13	-41581.8	0.16

Source: United Nations Economic Commission for Europe, Countries in figures, 2011, World Trade Organization - *International Trade Statistics*, 2011

Countries such as Germany, Netherlands or Austria are characterized by high export demand or recorded exceeding account were much more likely to reduce international trade than countries that had large deficits, as some Member States in Central and Eastern countries where foreign funding required to stop calling the EU assistance, the IMF or World Bank for balance of payments. Just export dependence of national economies has been one of the elements that triggered the global economic collapse.

## 2. RANKING THE EU MEMBER STATES BY REAL RANKS METHOD

To establish the hierarchy of European Union member countries on international trade in goods was used multi-criteria methods which usual involving the combination of a set of relevant statistical indicators, enabling more complete characterization of each country.

We considered the following indicators that describe the state of the economy and foreign trade activities and how they reacted under the impact of the crisis of 2009:

- GDP (millions of USD);
- Real GDP growth (% change 2009/2008);
- GDP/cap USD (millions of USD);
- Exports of goods (millions of USD)
- Exports of goods /capita (millions USD/capita);
- Exports of goods (% of GDP) - Openness of an economy;
- % of Total UE export (% of Total UE);
- Imports of goods (millions of USD);
- Imports of goods/capita (millions USD/capita);
- Imports of goods (% of GDP);
- % of Total UE import (% of Total UE);
- External trade of goods balance (% of GDP);
- Rate of coverage of imports by exports (%Exp/Imp).

The source for many of these indicators was the statistics of the United Nations Economic Commission or the World Trade Organization, the International Trade Statistics. Another category of indicators were calculated by the authors. As we have seen, each of these indicators placed the economy of a country on a place or another in hierarchy of all EU countries.

The multi-criteria methods consider all indicators aggregate in a single synthetic indicator, providing pre-normalized, the more since the indicators are usually heterogeneous, being expressed in different units. Hierarchy of statistical methods, the method ranks true that applied in this study is most common in the future taking into account the relative distances between the individual values of the indicators.

The hierarchy process involves building a matrix of statistical indicators included in the analysis, corresponding territorial units considered. The method involves, at first, determinate the partial real ranks for each territorial unit and for each indicator, depending on the situation. The rank is calculated using one of the following formulas, as appropriate:

$$r_{ij} = n - \frac{x_{ij} - x_j^{\min}}{x_j^{\max} - x_j^{\min}} \cdot (n - 1), \text{ when the situation reflects a more performance if it has highest values;}$$

-  $r_{ij} = n - \frac{x_j^{\max} - x_{ij}}{x_j^{\max} - x_j^{\min}} \cdot (n - 1)$ , when the situation reflects a more performance if it has lowest values.

where:  $x_{ij}$  = the value of the indicator  $j$  for the territorial unit  $i$ ;  
 $x_j^{\min}$  = the value of the indicator  $j$  for the territorial unit with lowest value;  
 $x_j^{\max}$  = the value of the indicator  $j$  for the territorial unit with highest value;  
 $n$  = number of the total territorial units in analyze;  
 $m$  = number of the indicators in analyze;

Based on the partial ranks we determine actual average ranks for each territorial unit  $i$ , as an arithmetic mean, as follows:

$$\bar{r}_i = \frac{\sum_{j=1}^m r_{ij}}{m}$$

Real final rank for each territorial unit shall be based on territorial unit with lowest average rank, which indicates the maximum performance, namely a place, to the territorial unit with the highest average rank, which indicates the minimum performance, respectively the last,  $N$ .

Data used for the 13 statistical indicators established as relevant in the correct description of the economies of 27 member countries and the international trade of goods, the rate of coverage of imports by exports, the degree of openness of national economies in crisis effect in the year 2009 are presented in Table no. 5. Also, the algorithm for determining the final ranks and all calculations are presented in Table no. 4.

Aggregation of the 13 indicators into a summary that describes a real situation of greater economies of EU member states involved in international trade led to the following hierarchy:

Table no. 4 – The hierarchy for UE (27)

Country	Rank	Country	Rank	Country	Rank
Germany	1	Denmark	10	Malta	19
Belgium	2	Sweden	11	Portugal	20
Netherlands	3	Spain	12	Estonia	21
Luxembourg	4	Czech Republic	13	Greece	22
France	5	Slovak Republic	14	Cyprus	23
Ireland	6	Slovenia	15	Lithuania	24
United Kingdom	7	Finland	16	Bulgaria	25
Italy	8	Poland	17	Romania	26
Austria	9	Hungary	18	Latvia	27

The less well placed are Latvia, Romania and Bulgaria, while Germany, Belgium and the Netherlands are best placed.



Figure 3 – Ranks for European Union Member States (27)

Table no. 5 – Indicators used for ranking the European Union Member States

Nr. Crt.	Country	GDP millions of USD	Real GDP growth % change 2009/2008	GDP/cap USD	Exports of goods millions of USD	Exports of goods /capita millions USD/cap	Exports of goods % of GDP	% of Total UE export	Imports of goods millions of USD	Imports of goods/ capita millions USD/cap	Imports of goods % of GDP	% of Total UE import	External trade of goods balance % of GDP	Exp/Imp %
1.	Austria	326058	-3.9	38988	136989	16395.46	42.01	2.98	143382	17160.6	43.97	3.03	-1.96	95.54
2.	Belgium	393437	-2.8	36463	369844	34404.09	94.00	8.05	351945	32739.07	89.45	7.44	4.55	105.09

3.	Bulgaria	105203	-4.9	13900	16318	2145.24	15.51	0.36	23330	3067.07	22.18	0.49	-6.67	69.94
4.	Cyprus	24694	-1.7	30944	1257	1577.36	5.09	0.03	7782	9765.34	31.51	0.16	-26.42	16.15
5.	Czech Republic	269384	-4.1	25639	112955	10791.02	41.93	2.46	105179	10048.15	39.04	2.22	2.89	107.39
6.	Denmark	209000	-5.2	37849	93916	17058.58	44.94	2.04	82947	15066.21	39.69	1.75	5.25	113.22
7.	Estonia	26761	-13.9	19965	9051	6752.46	33.82	0.2	10122	7551.48	37.82	0.21	-4.00	89.42
8.	Finland	189062	-8	35412	62854	11800.69	33.25	1.37	60753	11406.23	32.13	1.28	1.11	103.46
9.	France	2182570	-2.6	33841	484574	7528.30	22.20	10.55	559817	8697.27	25.65	11.83	-3.45	86.56
10.	Germany	2988010	-4.7	36495	1120041	13658.64	37.48	24.38	938295	11442.29	31.40	19.83	6.08	119.37
11.	Greece	329320	-2.3	29246	20469	1817.79	6.22	0.45	59858	5315.8	18.18	1.26	-11.96	34.20
12.	Hungary	204120	-6.7	20366	83008	8275.15	40.67	1.81	78175	7793.34	38.30	1.65	2.37	106.18
13.	Ireland	177558	-7.6	39740	115928	26051.24	65.29	2.52	62507	14046.52	35.20	1.32	30.09	185.46
14.	Italy	1961290	-5	32546	406909	6776.72	20.75	8.86	412721	6873.52	21.04	8.72	-0.30	98.59
15.	Latvia	36616	-18	16239	7699	3404.68	21.03	0.17	9765	4318.31	26.67	0.21	-5.64	78.84
16.	Lithuania	57223	-14.7	17136	16454	4911.79	28.75	0.36	18234	5443.15	31.86	0.39	-3.11	90.24
17.	Luxembourg	42353	-3.7	85165	21114	42784.19	49.85	0.46	24380	49402.23	57.56	0.52	-7.71	86.60
18.	Malta	10297	-2.1	24921	2242	5420.70	21.77	0.05	3606	8718.57	35.02	0.08	-13.25	62.17
19.	Netherlands	677391	-3.9	40987	497891	30201.20	73.50	10.84	445496	27023.01	65.77	9.41	7.73	111.76
20.	Poland	725266	1.7	19009	136503	3579.38	18.82	2.97	146626	3844.83	20.22	3.1	-1.40	93.10
21.	Portugal	266778	-2.6	25091	44310	4169.45	16.61	0.96	69844	6572.13	26.18	1.48	-9.57	63.44
22.	Romania	306726	-7.1	14417	40567	1886.96	13.23	0.88	54247	2523.28	17.69	1.15	-4.46	74.78
23.	Slovak Republic	124438	-4.8	22968	56082	10361.95	45.07	1.22	55301	10217.65	44.44	1.17	0.63	101.41
24.	Slovenia	56458	-8.1	27652	26177	12879.85	46.37	0.57	26464	13021.06	46.87	0.56	-0.51	98.92
25.	Spain	1487720	-3.7	32391	227338	4960.66	15.28	4.95	287567	6274.89	19.33	6.08	-4.05	79.06
26.	Sweden	347052	-5.3	37154	130958	14147.99	37.73	2.85	119839	12946.75	34.53	2.53	3.20	109.28
27.	United Kingdom	2178100	-5	35249	352873	5728.83	16.20	7.68	481707	7820.43	22.12	10.18	-5.91	73.25

Source: United Nations Economic Commission for Europe, Countries in figures, 2011, World Trade Organization - International Trade Statistics, 2011

Table no. 6 – The algorithm for determining the final ranks

Nr. Crt.	Country	Relative Rank											Rank	
		GDP millions of USD	Real GDP growth % change 2009/2008	GDP/cap USD	Exports of goods millions of USD	Exports of goods /capita millions USD/cap	Exports of goods % of GDP	% of Total UE export	Imports of goods millions of USD	Imports of goods/capita millions USD/cap	Imports of goods % of GDP	% of Total UE import	Avg.	Final
1.	Austria	24.24	8.39	17.85	23.85	17.65	16.20	23.11	18.88	17.48	23.12	14.81	18.69	9
2.	Belgium	23.65	6.94	18.77	18.43	6.29	1.00	17.31	10.24	1.00	17.31	13.34	12.21	2
3.	Bulgaria	26.17	9.71	27.00	26.65	26.64	23.95	26.45	26.70	25.37	26.46	18.74	23.99	25
4.	Cyprus	26.87	5.49	20.78	27.00	27.00	27.00	26.88	22.98	21.99	26.89	27.00	23.63	23
5.	Czech Republic	24.74	8.65	22.72	24.40	21.19	16.23	24.17	22.83	19.26	24.18	12.99	20.12	13
6.	Denmark	25.27	10.11	18.26	24.85	17.23	15.35	24.79	20.04	19.03	24.80	12.09	19.26	10
7.	Estonia	26.86	21.59	24.79	26.82	23.73	18.60	26.82	24.21	19.71	26.83	15.75	23.25	21
8.	Finland	25.44	13.80	19.15	25.57	20.55	18.77	25.41	22.07	21.77	25.42	13.59	21.05	16
9.	France	8.03	6.68	19.72	15.77	23.25	22.00	11.53	23.58	24.12	11.53	16.19	16.58	5
10.	Germany	1.00	9.45	18.76	1.00	19.38	17.53	1.00	22.05	22.03	1.00	11.15	11.30	1
11.	Greece	24.21	6.28	21.40	26.55	26.85	26.67	25.44	25.45	26.82	25.45	24.23	23.58	22
12.	Hungary	25.31	12.09	24.64	25.10	22.77	16.60	24.93	24.08	19.53	24.93	13.17	21.20	18
13.	Ireland	25.54	13.27	17.57	24.34	11.56	9.40	25.36	20.61	20.66	25.37	1.00	17.70	6
14.	Italy	9.96	9.84	20.20	17.57	23.72	22.42	15.62	24.59	25.79	15.63	14.34	18.15	8
15.	Latvia	26.77	27.00	26.15	26.85	25.85	22.34	26.83	26.00	23.75	26.83	17.37	25.07	27
16.	Lithuania	26.59	22.64	25.82	26.65	24.90	20.08	26.59	25.38	21.87	26.59	15.62	23.88	24
17.	Luxembourg	26.72	8.13	1.00	26.54	1.00	13.91	26.42	1.00	12.55	26.42	16.18	14.53	4
18.	Malta	27.00	6.02	22.98	26.98	24.57	22.12	27.00	23.56	20.72	27.00	19.93	22.54	19
19.	Netherlands	21.18	8.39	17.12	15.46	8.94	6.99	14.71	13.41	9.58	14.72	12.32	12.98	3
20.	Poland	20.76	1.00	25.14	23.86	25.74	22.98	23.02	26.27	26.08	23.02	15.18	21.19	17
21.	Portugal	24.76	6.68	22.92	26.00	25.36	23.63	25.16	24.75	23.92	25.16	19.74	22.55	20
22.	Romania	24.41	12.61	26.81	26.09	26.80	24.62	25.59	27.00	27.00	25.59	18.00	24.05	26
23.	Slovak Republic	26.00	9.58	23.69	25.73	21.46	15.31	25.56	22.73	17.31	25.57	13.91	20.62	14
24.	Slovenia	26.60	13.93	21.98	26.42	19.87	14.93	26.36	21.18	16.43	26.37	14.29	20.76	15
25.	Spain	14.10	8.13	20.25	21.75	24.87	24.02	19.10	24.92	26.41	19.10	17.34	20.00	12
26.	Sweden	24.06	10.24	18.52	23.99	19.07	17.46	23.77	21.22	20.90	23.77	12.70	19.61	11
27.	United Kingdom	8.07	9.84	19.21	18.83	24.38	23.75	13.70	24.06	25.39	13.70	18.23	18.11	7

Source: calculated by the authors

### 3. CONCLUSION

Trade remains the main engine of growth. Although a huge untapped potential in the international trade of goods, exports and imports of Europe were affected strongly by the collapse of world trade. Positive results of Member States in terms of exports indicates that success in global markets is due not only competitive prices but also of wider factors, such as specialization, innovation and skill levels that increase the real competitiveness.

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