

UDK 339.5+339.923(497.6 RS)

PREGLEDNI RAD

DOI: 10.7251/FIN2101059L

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Analiza spoljne trgovine Republike Srpske

Analysis of foreign trade of Republik of Srpska

Rezime

Rastuća međuzavisnost nacionalnih privreda doprinosi većoj liberalizaciji spoljnotrgovinske razmjene i stvaranju regionalnih ekonomskih integracija u cilju stimulacije ekonomskog razvoja. Iako ne postoji potpuna saglasnost o postojanju pozitivne korelacije, ogroman broj istraživanja govori u prilog postojanju statistički značajne veze između spoljne trgovine i ekonomskog rasta. Predmet rada je analiza spoljnotrgovinske razmjene Republike Srpske i identifikovanje ključnih problema i prilika u robnoj razmjeni sa inostranstvom. Cilj istraživanja u ovom radu odnosi se na analizu strukture, otvorenosti i konkurentnosti privrede Republike Srpske, koja treba da pruži smjernice za poboljšanje spoljnotrgovinskog bilansa. Rezultati istraživanja upućuju na zaključak da je spoljna trgovina veoma značajna za privredna kretanja u Republici Srpskoj i da proširenje proizvodne baze doprinosi poboljšanju izvoznih performansi privrede.

Ključne riječi: izvoz, uvoz, spoljna trgovina, konkurentnost, integrisanost.

Abstract

The growing interdependence of national economies contributes to greater liberalization of foreign trade and the creation of regional economic integrations in order to stimulate economic development. Although there is no complete agreement on the existence of a positive correlation, a huge number of studies support the existence of a statistically significant link between foreign trade and economic growth. The subject of the paper is the analysis of foreign trade of the Republic of Srpska and the identification of key problems and opportunities in foreign trade. The aim of the research in this paper is to analyze the structure, openness and competitiveness of the economy of the Republic of Srpska, which should provide guidelines for improving the foreign trade balance. The results of the research point to the conclusion that foreign trade is very important for economic trends in the Republic of Srpska and that the expansion of the production base contributes to the improvement of the export performance of the economy.

Keywords: export, import, foreign trade, competitiveness, integration.

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UVOD

Istraživanje ima za cilj da prikaže spoljnotrgovinski režim Republike Srpske putem statističkih pokazatelja i strukture robne razmjene sa najznačajnijim partnerima kao jedan od indikatora privrednog razvoja. S obzirom na to da svjetska privreda u vremenu globalizacije ima izraziti karakter međuzavisnosti nacionalnih ekonomija i samim tim pruža podstrek za osnivanje regionalnih ekonomskih grupacija kao polazne tačke u stvaranju uslova za brži ekonomski razvoj, potrebno je utvrditi uključenost privrede Republike Srpske u svjetske, a posebno regionalne tokove u cilju identifikovanja nedostataka koji uzrokuju spoljnotrgovinski deficit. Rezultati učešća u međunarodnim trgovinskim tokovima jedne zemlje, između ostalog, zavise od njene privredne strukture, tehnološkog nivoa razvijenosti i konkurentnosti. Viši stepen razvoja, po pravilu, smanjuje uveznu zavisnost i doprinosi pozitivnom trgovinskom bilansu. S tim u vezi, cilj rada jeste analiza značaja spoljne trgovine Republike Srpske i identifikovanje prilika za poboljšanje strukture izvozne privrede, koja u budućnosti treba da obezbijedi ubrzani privredni razvoj i bolji standard građana.

1. DEFINISANJE PROBLEMA

Problem istraživanja u ovom radu možemo definisati na sljedeći način: „Konstantan deficit u spoljnotrgovinskoj razmjeni Republike Srpske doprinosi manjem ekonomskom razvoju”. Na osnovu problema istraživanja postavljena je glavna hipoteza, koja glasi: „Povećanje učešća prerađivačke industrije u bruto domaćem proizvodu doprinosi poboljšanju trgovinskog bilansa. Analizom spoljnotrgovinske razmjene potrebno je utvrditi strukturu robne razmjene, otvorenost, integrisanost i konkurentnost privrede Republike Srpske i pružiti smjernice za dalje analize koje treba da doprinesu poboljšanju spoljnotrgovinskog bilansa, što ujedno predstavlja i cilj ovog rada.

2. PREGLED LITERATURE

Oblast spoljne trgovine bila je tema mnogih priznatih ekonomskih stručnjaka, kao što su R. Lukas, G. Grosman i drugi, koji su ispitivali uticaj obima i strukture spoljne trgovine na ekonomski razvoj, kao i uticaj trgovinskih politika na otvorenost i integrisanost privrede. Iako ne postoji potpuna saglasnost u naučnoj zajednici o pozitivnoj vezi između spoljne trgovine i ekonomskog blagostanja, možemo konstatovati da najveći broj istraživanja potvrđuje postojanje pozitivne veze iako navedena veza uzima različite vrijednosti, što je uslovljeno postojanjem različite strukture, zakonske regulative i okolnosti u svakoj pojedinačnoj zemlji. Od sredine XX vijeka stručnjaci su zastupali politiku uvozne supstitucije na osnovu iskustava iz Njemačke i Japana, međutim, navedena politika je stimulisala pojavu inflacije i usporavanje rasta, što je podstaklo zemlje jugoistočne Azije (Južna Koreja, Tajvan, Singapur i Hong Kong) da primijene politiku zasnovanu na izvozu. Rezultat promjene politike doveo je do visokih stopa privrednog rasta navedenih zemalja, koje su postale visokorazvijene zemlje specijalizovane u oblasti konkurentne prednosti. Zbog brze industrijalizacije i ogromnog napretka tokom proteklih decenija, navedene zemlje se nazivaju i „četiri azijska tigra”. Posljednju dekadu XX vijeka obilježila je reforma trgovinske politike i smanjenje carinskih stopa, što je za rezultat

imalo povećanje obima spoljne trgovine i ekonomske ekspanzije. Istraživanje koje su sproveli J. Romer i D. Frankel krajem XX vijeka pokazalo je postojanje pozitivne veze između izvozne orijentisane politike i rasta BDP-a.

2.1. Spoljnotrgovinski režim

Spoljnotrgovinski režim Bosne i Hercegovine, odnosno Republike Srpske, kao njenog konstitutivnog dijela, vrlo je liberalan. Od kraja ratnih dejstava do danas, BiH je učinila značajne reforme u spoljnotrgovinskoj politici, donošenjem različitih zakona vezanih za trgovinsku liberalizaciju, čime je omogućen vrlo povoljan režim za uvoz različitih proizvoda.

2.1.1. Spoljnotrgovinski sporazumi na regionalnom nivou

Niz bilateralnih sporazuma sa zemljama Jugoistočne Evrope, na osnovu kojih su stvorene zone slobodne trgovine sa Srbijom, Hrvatskom, Crnom Gorom, Albanijom, S. Makedonijom, Rumunijom, Bugarskom i Moldavijom, zamijenjen je jedinstvenim ugovorom o slobodnoj trgovini između navedenih zemalja – CEFTA 2006¹. Tokom primjene sporazuma, odnosno već 2007. godine, Rumunija i Bugarska napustile su sporazum zbog ulaska u EU, dok je Hrvatska napustila sporazum 2013. godine iz istog razloga. Danas CEFTA sporazum čine Srbija, Crna Gora, BiH (Republika Srpska), S. Makedonija, Albanija, Moldavija i posebna teritorijalna cjelina Kosovo, koju predstavlja UNMIK.

Sporazumom je definisan niz mjera koje treba da podstaknu trgovinsku razmjenu između zemalja članica, kao što su ukidanje kvantitativnih ograničenja na uvoz i izvoz, smanjenje carina, zabrana uvođenja novih carinskih dažbina i dr. Sporazum reguliše i niz drugih pitanja, kao što su sanitarna i fitosanitarne mjere, državna pomoć, antidamping, pravila o porijeklu robe, tehničke barijere, koncesije i poljoprivredne politike, državni monopoli i trgovina državnih preduzeća.

Možemo konstatovati da CEFTA sporazum ima dva osnovna cilja. Prvi je ekonomski cilj, koji treba da pojača saradnju između zemalja članica i pripremi ih za nastupanje na većem tržištu, kao što je EU tržište. Drugi cilj je politički, odnosno namjera da kroz ekonomsku saradnju doprinese trajnom miru u regionu, koji je ne tako davno bio poprište ratova i nestabilnosti.

Pored CEFTA sporazuma, BiH (Republika Srpska) jeste potpisnik i Sporazuma o slobodnoj trgovini sa zemljama članicama EFTA² (Evropskog udruženja slobodne trgovine). Sporazum je potpisan 2013. godine, a stupio je na snagu 2015. godine. Sporazum je asimetričan, odnosno danom stupanja Sporazuma na snagu, EFTA je ukinula sve carinske dažbine na uvoz industrijskih i prerađenih poljoprivrednih proizvoda, kao i ribe, dok se BiH obavezala da postepeno izvrši snižavanje svojih carinskih nameta. Dodatni sporazumi o trgovini poljoprivrednim proizvodima između svake zemlje članice i BiH sastavni su dio uspostavljanja zone slobodne trgovine.

Bitno je spomenuti da postoji i sporazum o slobodnoj trgovini između BiH i Turske, kao i sporazum o preferencijalnoj trgovini između BiH i Irana. Takođe, postoje i unilateralni preferencijalni režimi sa Novim Zelandom, Japanom, Rusijom, Kazahstanom, Bjelorusijom, Kanadom i Australijom.

2.1.2. Spoljnotrgovinski režim sa Evropskom unijom

Nakon završetka ratnih dejstava na prostoru Zapadnog Balkana, Evropska unija je pokrenula novu inicijativu prema zemljama

¹ Prvobitni sporazum CEFTA (engl. Central European Free Trade Agreement) potpisale su zemlje Višegradske grupe, odnosno Poljska, Mađarska i Čehoslovačka 21. 12. 1992. godine u Krakovu.

² EFTA predstavlja asocijaciju zemalja koju čine Švajcarska, Norveška, Island i Lihtenštajn.

INTRODUCTION

The research aims to present the foreign trade regime of the Republic of Srpska through statistical indicators and the structure of trade with the most important partners as one of the indicators of economic development. Given that the world economy in the time of globalization has a strong character of interdependence of national economies and thus provides incentives for the establishment of regional economic groups as a starting point in creating conditions for faster economic development, it is necessary to determine the involvement of the Republic of Srpska in world and especially regional trends for the purpose of identifying shortcomings that cause the foreign trade deficit. The results of participation in the international trade flows of a country, among other things, depend on its economic structure, technological level of development and competitiveness. A higher level of development, as a rule, reduces import dependence and contributes to a positive trade balance. In this regard, the aim of this paper is to analyze the importance of foreign trade of the Republic of Srpska and identify opportunities to improve the structure of the export economy, which in the future should provide accelerated economic development and a better standard of living.

1. DEFINITION OF PROBLEMS

The research problem in this paper can be defined as following: The constant deficit in the foreign trade of the Republic of Srpska contributes to lower economic development. Based on the research problem, the main hypothesis was set: The increase in the share of the processing industry in the gross domestic product contributes to the improvement of the trade balance. The analysis of foreign trade is necessary to determine the structure of trade, openness, integration and competitiveness of the economy of the Republic of Srpska and provide guidelines for further analysis that should contribute to improving the foreign trade balance, which is also the goal of this paper.

2. LITERATURE REVIEW

The field of foreign trade has been the subject of many recognized economic experts such as R. Lucas, G. Grossman and others who examined the impact of the volume and structure of foreign trade on economic development as well as the impact of trade policies on the openness and integration of the economy. Although there is no complete agreement in the scientific community on the positive relationship between foreign trade and economic prosperity, we can state that most research confirms the existence of a positive relationship, although this relationship takes different values due to the existence of different structure, legislation and circumstances in each country. Since the middle of the 20th century, experts have advocated a policy of import substitution based on the experience of Germany and Japan, but this policy has stimulated the emergence of inflation and slowing growth, which has encouraged the countries of Southeast Asia; South Korea, Taiwan, Singapore and Hong Kong to implement export-based policies. The result of the policy change has led to high rates of economic growth of these countries which have become highly developed countries specializing in the field of

competitive advantage. Due to the rapid industrialization and huge progress over the past decades, these countries are also called the "Four Asian Tigers". The last decade of the 20th century was marked by the reform of trade policy and the reduction of customs rates, which resulted in an increase in the volume of foreign trade and economic expansion. Research conducted by J. Romer and D. Frankel at the end of the 20th century showed the existence of a positive connection between export-oriented policy and GDP growth.

2.1. Foreign trade regime

The foreign trade regime of Bosnia and Herzegovina, i.e. the Republic of Srpska as its constitutive part, is very liberal. From the end of the war until today, BiH has made significant reforms in its foreign trade policy by passing various laws related to trade liberalization, which has enabled a very favorable regime for the import of various products.

2.1.1. Foreign trade agreements at the regional level

A series of bilateral agreements with the countries of Southeast Europe, on the basis of which free trade zones were created with Serbia, Croatia, Montenegro, Albania, Northern Macedonia, Romania, Bulgaria and Moldova, were replaced by a single free trade agreement between these countries - CEFTA 2006¹. During the implementation of the agreement that is already in 2007, Romania and Bulgaria left the agreement due to joining the EU, while Croatia left the agreement in 2013 for the same reason. Today, the CEFTA agreement consists of Serbia, Montenegro, BiH (The Republic of Srpska), Northern Macedonia, Albania, Moldova and a special territorial unit of Kosovo, represented by UMNİK.

The agreement defines a series of measures that should encourage trade between member states, such as the abolition of quantitative restrictions on imports and exports, reduction of customs duties, a ban on the introduction of new customs duties.

The agreement also regulates other issues such as sanitary and phytosanitary measures, state aid, anti-dumping, rules of origin, technical barriers, concessions and agricultural policies, state monopolies and trade of state-owned enterprises.

We can state that the CEFTA agreement has two well-founded goals. An economic goal that should strengthen cooperation between member states and prepare them to enter a larger market such as the EU market. The second goal is political, i.e. the intention to contribute to lasting peace in the region through economic cooperation, which not so long ago was the scene of wars and instability.

In addition to the CEFTA agreement, BiH (The Republic of Srpska) is a signatory to free trade agreements with EFTA² member countries (European Free Trade Association). The agreement was signed in 2013 and entered into force in 2015. The agreement is asymmetric. In other words, on the day when the agreement entered into force EFTA abolished all customs duties on the import of industrial and processed agricultural products, as well as fish, while BiH undertook to gradually reduce its customs duties. Additional agreements on trade in agricultural products between each member state and BiH are an integral part of establishing a free trade zone.

It is important to mention that there is a free trade agreement between BiH and Turkey, as well as an agreement on preferential trade between BiH and Iran. There are also unilateral preferential regimes with New Zealand, Japan, Russia, Kazakhstan, Belarus, Canada and Australia.

¹ The original CEFTA (Central European Free Trade Agreement) was signed by the countries of the Visegrad Group, i.e. Poland, Hungary and Czechoslovakia on December 21, 1992. in Krakow.

² EFTA is an association of countries consisting of Switzerland, Norway, Iceland and Liechtenstein.

regiona, tzv. proces stabilizacije i pridruživanja. Cilj procesa je uspostavljanje bliže saradnje sa zemljama koje žele da postanu punopravni članovi Evropske unije, kroz potpisivanje i primjenu Sporazuma o stabilizaciji i pridruživanju.

Evropska unija je 2000. godine unilateralno liberalizovala svoj spoljnotrgovinski režim prema BiH, odnosno BiH je dobila bes-carinski pristup tržištu EU za skoro sve proizvode, sa izuzetkom pojedinih vrsta. BiH je tokom 2008. godine sa Evropskom unijom i njenim zemljama članicama potpisala Sporazum o stabilizaciji i pridruživanju. Takođe, istovremeno je potpisan i Prelazni trgovinski sporazum o trgovini i trgovinskim povezanim pitanjima koji je stupio na snagu danom donošenja, zbog prevazilaženja perioda ratifikacije Sporazuma o stabilizaciji i pridruživanju od strane zemalja članica EU. Nakon dugog perioda ratifikacije, Sporazum o stabilizaciji i pridruživanju stupio je na snagu 1. 6. 2015. godine. Potpisivanjem sporazuma BiH je prvi put stupila u ugovorni odnos sa EU koji reguliše političke, ekonomske i trgovinske odnose između EU i BiH. U skladu sa sporazumom, uspostavljeno je područje slobodne trgovine i uključuje pitanja kao što je slobodno kretanje roba i usluga sa

postepenim ukidanjem carina, postepenu liberalizaciju tržišta rada, instrumente finansijske pomoći, stimulaciju konkurentnosti i dr. Na zahtjev Evropske komisije, Bosna i Hercegovina je 15. 12. 2016. godine potpisala sa EU i njenim članicama Protokol uz Sporazum o stabilizaciji i pridruživanju, u cilju tehničkih prilagođavanja trgovinskog dijela odredbi Sporazuma nakon ulaska Hrvatske u EU tokom 2013. godine.

2.2. Struktura spoljnotrgovinske razmjene

Republika Srpska je uvozno zavisna privreda, sa konstantnim deficitom u spoljnotrgovinskoj robnoj razmjeni. U tabeli br. 1. prikazana je robna razmjena Republike Srpske sa ostatkom svijeta za period od 2001. do 2019. godine. Iz navedene tabele vidljivo je da tokom posmatranog perioda izvoz i uvoz uglavnom bilježe rast, dok pokrivenost uvoza izvozom ima pozitivan trend i, prema posljednjim raspoloživim podacima, za 2019. godinu iznosi 75,5%. Bez obzira na pozitivna kretanja tokom godina, Republika Srpska i dalje bilježi značajan deficit, što predstavlja jedan od osnovnih problema privrede Republike Srpske.

Tabela 1. Ukupna robna razmjena Republike Srpske u periodu od 2001. do 2019. godine (u hilj. KM)

Godina	Izvoz	Lančani indeksi – izvoz	Uvoz	Lančani indeksi – uvoz	Obim robne razmjene	Saldo robne razmjene	Pokrivenost uvoza izvozom %
	1	2	3	4	5 (1+3)	6 (1-3)	7 (1/3x100)
2001.	598829	...	1697455	...	2296284	-1098626	35.3
2002.	565647	94.5	2164367	127.5	2730014	-1598720	26.1
2003.	610668	108.0	2277608	105.2	2888276	-1666940	26.8
2004.	842920	138.0	2702771	118.7	3545691	-1859851	31.2
2005.	1130518	134.1	2953177	109.3	4083695	-1822659	38.3
2006.	1540236	136.2	2760163	93.5	4300399	-1219927	55.8
2007.	1671601	108.5	3347925	121.3	5019526	-1676324	49.9
2008.	1921837	115.0	4146519	123.9	6068356	-2224682	46.3
2009.	1672915	87.0	3567879	86.0	5240794	-1894964	46.9
2010.	2177809	130.2	4053084	113.6	6230893	-1875275	53.7
2011.	2560808	117.6	4577526	112.9	7138334	-2016718	55.9
2012.	2374737	92.7	4487548	98.0	6862285	-2112811	52.9
2013.	2604090	109.7	4557635	101.6	7161725	-1953545	57.1
2014.	2692013	103.4	4946061	108.5	7638074	-2254048	54.4
2015.	2613924	97.1	4369179	88.3	6983103	-1755255	59.8
2016.	2869101	109.8	4426945	101.3	7296046	-1557844	64.8
2017.	3476093	121.2	4899081	110.7	8375174	-1422988	71.0
2018.	3741823	107.6	5222270	106.6	8964093	-1480447	71.7
2019.	3610386	96.5	4782190	91.6	8392577	-1171804	75.5

Izvor: Republički zavod za statistiku Republike Srpske

2.2.1. Robna razmjena sa najznačajnijim partnerima

Glavni spoljnotrgovinski partneri Republike Srpske u 2019. godini prikazani su u tabeli 2. Iz tabele je vidljivo da su najveći partneri u robnoj razmjeni Italija i Srbija. Bitno je naglasiti da pokrivenost uvoza

izvozom sa Italijom iznosi 79,7%, dok sa Srbijom pokrivenost iznosi 55,6%. Značajan spoljnotrgovinski partner je i Hrvatska, sa velikim učešćem i u izvozu i u uvozu, sa kojom Republika Srpska ostvaruje suficit u iznosu od 193,7 miliona KM i pokrivenost od 186,7%.

2.1.2. Foreign trade regime with the European Union

After the end of the war in the Western Balkans, the European Union launched a new initiative towards the countries of the region, the so-called Stabilization and Association Process. The goal of the process is to establish closer cooperation with countries that want to become full members of the European Union, through the signing and implementation of the Stabilization and Association Agreement.

In 2000, the European Union unilaterally liberalized its foreign trade regime towards BiH, thus BiH gained duty-free access to the EU market for almost all products, with the exception of certain types. In 2008, BiH signed a Stabilization and Association Agreement with the European Union and its member states. Also, at the same time, the Interim Trade Agreement on Trade and Trade-Related Issues was signed, which entered into force on the day of its adoption due to exceeding the period of ratification of the Stabilization and Association Agreement by EU member states. After a long period of ratification, the Stabilization and Association Agreement entered into force on 1st of June 2015. By signing the agreement, BiH entered into a contractual relationship with the EU for the first time, which regulates political, economic and trade relations between the EU and BiH. In accordance with the agreement, the area of

free trade has been established and includes issues such as free movement of goods and services with the gradual abolition of customs duties, gradual liberalization of the labor market, financial assistance instruments, stimulation of competitiveness, etc. At the request of the European Commission, on 15th of December 2016 Bosnia and Herzegovina signed with the EU and its members the Protocol to the Stabilization and Association Agreement in order to technically adjust the trade part of the provisions of the agreement after Croatia's accession to the EU in 2013.

2.2. Structure of foreign trade

The Republic of Srpska is an import-dependent economy with a constant deficit in foreign trade. Table 1 shows the trade of the Republic of Srpska with the rest of the world for the period 2001-2019. The specified table shows that during the observed period exports and imports mainly recorded growth, while the coverage of imports by exports has a positive trend and according to the latest available data for 2019 is 75.5%. Despite the positive developments over the years, The Republic of Srpska continues to record a significant deficit and is one of the basic problems of the economy of The Republic of Srpska .

Table No. 1 - Total trade of the Republic of Srpska in the period from 2001 to 2019 (in thousands of BAM)

Year	Export	Chain indices – export	Import	Chain indices – import	Volume of trade	Balance of trade	Coverage of im- port with export %
	1	2	3	4	5 (1+3)	6 (1-3)	7 (1/3x100)
2001.	598829	...	1697455	...	2296284	-1098626	35.3
2002.	565647	94.5	2164367	127.5	2730014	-1598720	26.1
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2007.	1671601	108.5	3347925	121.3	5019526	-1676324	49.9
2008.	1921837	115.0	4146519	123.9	6068356	-2224682	46.3
2009.	1672915	87.0	3567879	86.0	5240794	-1894964	46.9
2010.	2177809	130.2	4053084	113.6	6230893	-1875275	53.7
2011.	2560808	117.6	4577526	112.9	7138334	-2016718	55.9
2012.	2374737	92.7	4487548	98.0	6862285	-2112811	52.9
2013.	2604090	109.7	4557635	101.6	7161725	-1953545	57.1
2014.	2692013	103.4	4946061	108.5	7638074	-2254048	54.4
2015.	2613924	97.1	4369179	88.3	6983103	-1755255	59.8
2016.	2869101	109.8	4426945	101.3	7296046	-1557844	64.8
2017.	3476093	121.2	4899081	110.7	8375174	-1422988	71.0
2018.	3741823	107.6	5222270	106.6	8964093	-1480447	71.7
2019.	3610386	96.5	4782190	91.6	8392577	-1171804	75.5

Source: Republic of Srpska Institute of Statistics

2.2.1 Trade with the most important partners

The main foreign trade partners of the Republic of Srpska in 2019 are shown in Table no. 2. The table shows that the largest partners in trade are Italy and Serbia. It is important to emphasize that the coverage of imports by exports with Italy is 79.7%, while with

Serbia the coverage is 55.6%. Croatia is also a significant foreign trade partner with a large share in both exports and imports, with which the Republic of Srpska has a surplus of 193.7 million BAM and a coverage of 186.7%.

Tabela 2. Zemlje sa najvećim učešćem u obimu razmjene sa Republikom Srpskom za 2019. godinu

Zemlja	Izvoz		Zemlja	Uvoz	
	hilj. KM	%		hilj. KM	%
UKUPNO	3 610 386	100,0	UKUPNO	4 782 190	100,0
Italija	568 984	15,8	Srbija	888 507	18,6
Srbija	494 269	13,7	Italija	714 127	14,9
Hrvatska	417 197	11,6	Njemačka	451 226	9,4
Slovenija	393 469	10,9	Kina	375 965	7,9
Njemačka	331 791	9,2	Slovenija	291 961	6,1
Austrija	294 488	8,2	Hrvatska	223 461	4,7
Crna Gora	133 345	3,7	Austrija	190 565	4,0
Švajcarska	130 738	3,6	Mađarska	149 193	3,1
Francuska	101 686	2,8	Poljska	119 072	2,5
Mađarska	101 364	2,8	Turska	118 320	2,5
Ostale zemlje	643 055	17,8	Ostale zemlje	1 259 794	26,3

Izvor: Republički zavod za statistiku Republike Srpske

Zanimljivo je primijetiti da Kina i Turska zauzimaju značajno učešće u uvozu sa 7,9% i 2,5%, dok se u izvozu ne nalaze na listi najznačajnijih partnera. Samim tim, jasno je da u robnoj razmjeni sa tim zemljama Republika Srpska ostvaruje značajan deficit, konkretno – pokrivenost iznosi samo 3,1% i 29,4%. Primjenom iste analogije za zemlje sa najvećim učešćem u izvozu ističu se Švajcarska sa učešćem od 3,6% i Crna Gora sa učešćem od 3,7%, sa kojima Republika Srpska ostvaruje pokrivenost uvoza izvozom od 518,0%, odnosno 492,8%.³

2.2.2. Robna razmjena prema ekonomskim grupacijama zemalja

U tabeli 3. prikazana je robna razmjena Republike Srpske prema ekonomskim grupacijama zemalja za 2019. godinu. Glavni spoljnotrgovinski partneri u izvozu Republike Srpske jesu zemlje članice EU, koje u strukturi izvoza učestvuju sa 73,4%. Takođe, ista grupacija

zemalja ima najveće učešće i u uvozu, sa 57,7%. Nakon zemalja EU, najveće učešće u izvozu i uvozu imaju zemlje članice CEFTA sporazuma, koje učestvuju sa 18,8% izvoza i 20,7% uvoza u 2019. godini. Iz prethodno navedenog, zaključujemo da Republika Srpska najveći obim robne razmjene ostvaruje sa grupacijama zemalja sa kojima ima potpisane ugovore o slobodnoj trgovini. Bitno je naglasiti da Republika Srpska ostvaruje deficit i u robnoj trgovini sa EU u iznosu od 108,4 miliona KM i sa zemljama članicama CEFTA u iznosu od 310,9 miliona KM. Činjenica da Republika Srpska u sklopu regionalne integracije ostvaruje deficit, kao i zanemarljivo učešće Turske, sa kojom takođe postoji bilateralni ugovor o slobodnoj trgovini, u obimu robne razmjene predstavlja šansu za dalje poboljšanje salda robne razmjene. Iz tabele je uočljivo da u strukturi uvoza značajno učešće imaju i zemlje u razvoju, prvenstveno zbog uvoza iz Kine.

Tabela 3. Izvoz i uvoz prema ekonomskim grupacijama zemalja za 2019. godinu

IZVOZ I UVOZ PREMA EKONOMSKIM GRUPACIJAMA ZEMALJA	Izvoz	Uvoz	hilj. KM	
			Struktura izvoza	Struktura uvoza
UKUPNO	3 610 386	4 782 190	100.0	100.0
Zemlje EU-28 ⁴	2 651 125	2 759 569	73.4	57.7
Zemlje EFTA	136 086	28 491	3.8	0.6
Ostale razvijene zemlje	55 396	239 720	1.5	5.0
Zemlje CEFTA	678 774	989 658	18.8	20.7
Zemlje u razvoju	79 858	760 076	2.2	15.9
Neraspoređeno	9 147	4 677	0.3	0.1

Izvor: Republički zavod za statistiku Republike Srpske i obrada autora

3. REZULTATI ISTRAŽIVANJA I DISKUSIJA

U cilju analize spoljne trgovine Republike Srpske potrebno je utvrditi integrisanost privrede Republike Srpske u svjetske trgovinske

tokove, analizirati veze između otvorenosti privrede i uticaja na ekonomski razvoj i pozicionirati konkurentnost industrije i izvoza Republike Srpske (BiH).

³ Vrijednost izvoza iz Republike Srpske u Kinu i Tursku u 2019. godini iznosi 11,74 i 34,58 miliona KM, dok vrijednost uvoza iz Švajcarske i Crne Gore u Republiku Srpsku za isti period iznosi 25,23 miliona KM odnosno 27,01 miliona KM.

⁴ Ujedinjeno Kraljevstvo se zvanično povuklo iz Evropske unije 31. 12. 2020. godine.

Table No. 2 - Countries with the largest share in the volume of trade with the Republic of Srpska for 2019.

Country	Export		Country	Import	
	thous. KM	%		thous. KM	%
Total	3 610 386	100,0	Total	4 782 190	100,0
Italy	568 984	15,8	Serbia	888 507	18,6
Serbia	494 269	13,7	Italy	714 127	14,9
Croatia	417 197	11,6	Germany	451 226	9,4
Slovenia	393 469	10,9	China	375 965	7,9
Germany	331 791	9,2	Slovenia	291 961	6,1
Austria	294 488	8,2	Croatia	223 461	4,7
Montenegro	133 345	3,7	Austria	190 565	4,0
Switzerland	130 738	3,6	Hungary	149 193	3,1
France	101 686	2,8	Poland	119 072	2,5
Hungary	101 364	2,8	Turkey	118 320	2,5
Other countries	643 055	17,8	Other countries	1 259 794	26,3

Source: Republic of Srpska Institute of Statistics

It is interesting to note that China and Turkey occupy a significant share in imports with 7.9% and 2.5%, while in exports they are not on the list of the most important partners. Therefore, it is clear that in trade with these countries, the Republic of Srpska has a significant deficit, specifically the coverage is only 3.1% and 29.4%. Applying the same analogy for the countries with the largest share in exports, Switzerland stands out with a share of 3.6% and Montenegro with a share of 3.7%, with which the Republic of Srpska achieves coverage of imports by exports of 518.0% and 492.8%³, respectively.

2.2.2 Trade in goods by economic groups of countries

Table No. 3 shows the trade of the Republic of Srpska according to economic groups of countries for 2019. The main foreign trade partners in the export of the Republic of Srpska are the EU member states, which participate in the structure of exports with 73.4%. Also, the same group of countries has the largest share in imports

with 57.7%. After the EU countries, the largest share in exports and imports have the member countries of the CEFTA agreement, which participate with 18.8% of exports and 20.7% of imports in 2019. From the above, we conclude that the Republic of Srpska has the largest volume of trade with groups of countries with which it has signed free trade agreements. It is important to emphasize that the Republic of Srpska has a deficit in trade in goods with the EU in the amount of 108.4 million BAM and with CEFTA member countries in the amount of 310.9 million BAM. The fact that the Republic of Srpska is experiencing a deficit as part of regional integration, as well as Turkey's negligible share in the volume of trade, and with which there is also a bilateral free trade agreement, is a chance to further improve the trade balance. It can be seen from the table that developing countries also have a significant share in the structure of imports, primarily due to imports from China.

Table No.3 - Exports and imports by economic groups of countries for 2019

EXPORT AND IMPORT BY ECONOMIC CLASSIFICATION OF COUNTRIES	Export	Import	thous. KM	
			Structure export	Structure import
TOTAL	3 610 386	4 782 190	100.0	100.0
EU-28 countries ⁴	2 651 125	2 759 569	73.4	57.7
EFTA countries	136 086	28 491	3.8	0.6
Other developed countries	55 396	239 720	1.5	5.0
CEFTA countries	678 774	989 658	18.8	20.7
Developing countries	79 858	760 076	2.2	15.9
Unclassified	9 147	4 677	0.3	0.1

Source: Republic of Srpska Institute of Statistics and the author's processing

3. RESEARCH RESULTS AND DISCUSSION

In order to analyze the foreign trade of the Republic of Srpska, it is necessary to determine the integration of the economy of the

Republic of Srpska into world trade flows, to analyze the links between economic openness and the impact on economic development and position the competitiveness of industry and exports of the Republic of Srpska (BiH).

³ The value of exports from Republika Srpska to China and Turkey in 2019 is 11.74 and 34.58 million BAM, while the value of imports from Switzerland and Montenegro to Republika Srpska for the same period is 25.23 million BAM and 27.01 million BAM

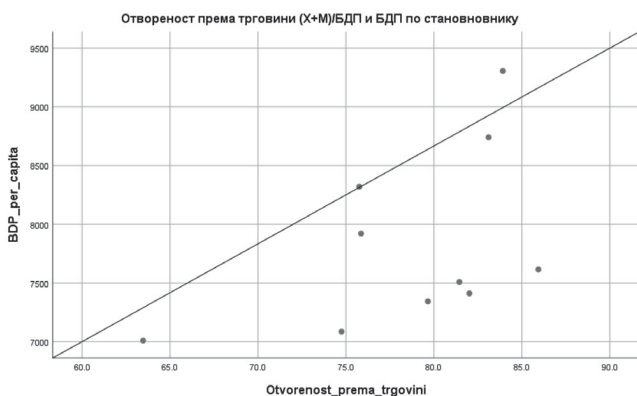
⁴ The United Kingdom officially withdrew from the European Union on December 31, 2020.

3.1. Integrisanost privrede Republike Srpske u globalno tržište

Prema podacima Svjetske trgovinske organizacije (WTO),⁵ Bosna i Hercegovina svrstava se u male privrede zbog činjenice da učestvuje u svjetskom robnom izvozu sa 0,03%, a u uvozu sa 0,06% u 2019. godini. Shodno gorenavedenom, BiH je rangirana na 104. mjestu po učešću u izvozu i na 96. mjestu po učešću u svjetskom robnom uvozu. Ukoliko bismo posmatrali robnu razmjenu Republike Srpske posebno, ne uzimajući u obzir tokove robne trgovine između entiteta, Republika Srpska zauzima 137. mesto po učešću u svjetskom izvozu i 159. mjesto po učešću u svjetskom uvozu. Prema istom izvoru, prosječna primijenjena carinska stopa na sve proizvode iznosi 6,3%. Ukoliko carinske stope posmatramo prema poljoprivrednim, odnosno nepoljoprivrednim proizvodima, carinske stope iznose 9,4% i 5,8%.

U nastavku su predstavljeni podaci koji se odnose na stepen otvorenosti privrede Republike Srpske. Stepem otvorenosti ekonomije pokazuje učešće spoljne trgovine u bruto domaćem proizvodu. S obzirom na to da Republika Srpska u periodu 2017–2019. ima učešće spoljne trgovine u bruto domaćem proizvodu u prosjeku 80,5%, zaključujemo da je Republika Srpska otvorena privreda. Takođe, integrisanost spoljnotrgovinskog režima BiH (RS) može se ocijeniti pomoću indikatora. Jedan od najčešće korištenih indikatora jeste KOF indeks globalizovanosti⁶. Prema gorepomenutom indeksu,

Grafikon 1.



Izvor: Republički zavod za statistiku Republike Srpske i obrada autora

Koeficijent korelacije može imati vrijednost u intervalu od -1 do +1. Negativan znak ukazuje na inverznu linearnu vezu, dok pozitivan znak ukazuje na direktnu vezu. Ukoliko je koeficijent korelacije jednak 0, tada nema linearne veze između posmatranih pojava.

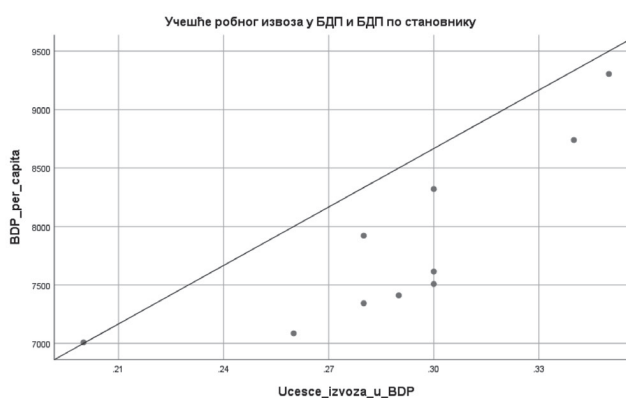
Koeficijent korelacije za otvorenost prema trgovini i BDP po stanovniku iznosi 0,48 (grafikon 1), dok za odnos između učešća robnog izvoza u BDP-u i BDP-a po stanovniku iznosi 0,83 (grafikon 2). Analiza potvrđuje postojanje veza između posmatranih pojava, ali u različitom intenzitetu. U prvom slučaju, kvantitativno slaganje posmatranih pojava nije izraženo,⁷ dok je u drugom veza veoma jaka. Rezultate analize možemo sumirati zaključkom da ekonomski razvoj baziran na izvoznoj orijentaciji nema alternativu. Uticaj otvorenosti prema trgovini na ekonomski razvoj ograničen je zbog konstantnog deficita u spoljnotrgovinskoj razmjeni u posmatranom periodu.

BiH se nalazi na 64. mjestu sa zbirom 68,8 od 196 zemalja. Viša vrijednost indeksa pokazuje veću integrisanost, u rasponu od 0 do 100 bodova. Od zemalja u regionu, Hrvatska je plasirana na 29. mjestu, sa zbirom 81,2, Srbija na 37. mjestu sa zbirom 78,3, Crna Gora na 57. mjestu sa zbirom 70,9. Listu predvode Švajcarska, Holandija i Belgija, čiji indeksi iznose preko 90,0 bodova. Rang globalizovanosti ne možemo tumačiti kao pozitivan ili negativan, jer zavisi od sposobnosti zemlje da iskoristi potencijale globalizacije i pozicioniranja na svjetskom tržištu, međutim, bitno je naglasiti da razvijene zemlje imaju veće indekse. U prilog navedenom govori i podatak da velika tržišta, kao što su Ujedinjeno Kraljevstvo i Njemačka, imaju indekse koji iznose 89,4 i 88,8 bodova.

3.2. Otvorenost privrede Republike Srpske i uticaj na ekonomski razvoj

S obzirom na to da Republika Srpska ima liberalizovan spoljnotrgovinski režim, ispitaćemo vezu između otvorenosti trgovine i ekonomskog razvoja u periodu od 2009. do 2019. godine. Otvorenost je mjerena učešćem spoljne trgovine u bruto domaćem proizvodu, izraženo u %, a ekonomski razvoj je mjeran kao bruto domaći proizvod po stanovniku, izražen u apsolutnom iznosu. U drugom dijelu analize, u odnos su stavljene otvorenost, mjerena učešćem robnog izvoza u bruto domaćem proizvodu, izražena decimalno, i ekonomski razvoj, mjeran kao bruto domaći proizvod po stanovniku, izražen u apsolutnom iznosu.

Grafikon 2.



3.3. Konkurentnost industrije Republike Srpske

U ovom dijelu rada analiziraćemo konkurentnost industrije i izvoza Republike Srpske. Cilj analize je identifikovanje ključnih problema i prilika privrede Republike Srpske. Model ekonomskog razvoja u skoro svim zemljama nastalim raspadom SFR Jugoslavije bio je zasnovan na povećanju finalne potrošnje, koja je finansirana prilivom novčanih sredstava iz inostranstva. Ratna razaranja i navedeni model privređivanja za posljedicu su imali strukturne promjene koje su dovele do pada poljoprivredne proizvodnje, deindustrijalizacije, pada zaposlenosti i povećanja u okviru uslužnih djelatnosti. Rezultat prethodno navedenog oglada se u konstantnom trgovinskom deficitu i, samim tim, smanjenju konkurentnosti na međunarodnom tržištu.

⁵ Svjetska trgovinska organizacija, skraćeno: STO (engl. World Trade Organization – WTO) međunarodna je multilateralna organizacija koja je osnovana s ciljem da nadgleda i liberalizuje međunarodnu trgovinu.

⁶ KOF Swiss Economic Institute, KOF Index of Globalization – Indeks obuhvata tri potkomponente društvenih aktivnosti: ekonomsku, političku i socijalnu globalizaciju. Gygli, Savina, Florian Haelg, Niklas Potrafke, Jan-Egbert Sturm (2019), The KOF Globalisation Index – Revisited, Review of International Organizations, 14(3), 543–574, <https://doi.org/10.1007/s11558-019-09344-2>.

⁷ U statističkoj literaturi ne postoji potpuno slaganje u pogledu tumačenja vrijednosti koeficijenta proste linearne korelacije. Grubo usvojena skala predstavlja rezultate na sljedeći način: (-) 0,70 + inverzno/direktno izražena, (-) 0,80 + inverzno/direktno jaka, (-) 0,90 + inverzno/direktno veoma jaka.

3.1. Integration of the economy of the Republic of Srpska into the global market

According to the World Trade Organization (WTO)⁵, Bosnia and Herzegovina is classified as a small economy due to the fact that it participates in world merchandise exports with 0.03%, and in imports with 0.06% in 2019. According to the above, BiH is ranked 104th in terms of participation in exports and 96th in terms of participation in world imports of goods. If we look at the trade of the Republic of Srpska separately, not taking into account the flows of trade between the entities, the Republic of Srpska ranks 137th in terms of participation in world exports and 159th in terms of participation in world imports. According to the same source, the average applied tariff rate on all products is 6.3%. If we look at customs rates for agricultural and non-agricultural products, customs rates are 9.4% and 5.8%.

The data related to the degree of openness of the economy of the Republic of Srpska are presented below. The degree of openness of the economy shows the share of foreign trade in gross domestic product. Given that the Republic of Srpska in the period 2017-2019 has the share of foreign trade in the gross domestic product on average 80.5%, we conclude that the Republic of Srpska is an open economy. Also, the integration of the foreign trade regime of BiH (RS) can be assessed using indicators. One of the most commonly used indicators is the KOF Globalization Index⁶. According to the above-mentioned index, BiH ranks 64th with a sum of 68.8 out of

196 countries. A higher value of the index shows greater integration, ranging from 0-100 points. Of the countries in the region, Croatia is in 29th place with a total of 81.2, Serbia in 37th place with a total of 78.3, Montenegro in 57th place with a total of 70.9. The list is led by Switzerland, the Netherlands and Belgium, whose indices are over 90.0 points. The rank of globalization cannot be interpreted as positive or negative, because it depends on the country's ability to use the potentials of globalization and positioning on the world market, but it is important to emphasize that developed countries have higher indices. This is supported by the fact that large markets such as the United Kingdom and Germany have indices of 89.4 and 88.8 points.

3.2 The openness of the economy of the Republic of Srpska and the impact on economic development

Given that the Republic of Srpska has a liberalized foreign trade regime, we will examine the link between trade openness and economic development in the period 2009-2019. Openness was measured by the share of foreign trade in gross domestic product expressed in percentage (%) and economic development was measured as gross domestic product per capita which is expressed in absolute terms. In the second part of the analysis, there is a ratio between openness (measured by the share of merchandise exports in gross domestic product, expressed in decimal) and economic development (measured as gross domestic product per capita, expressed in absolute amount).

Chart 1.

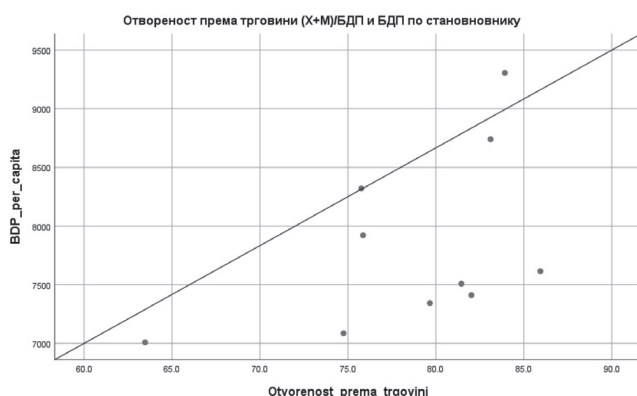
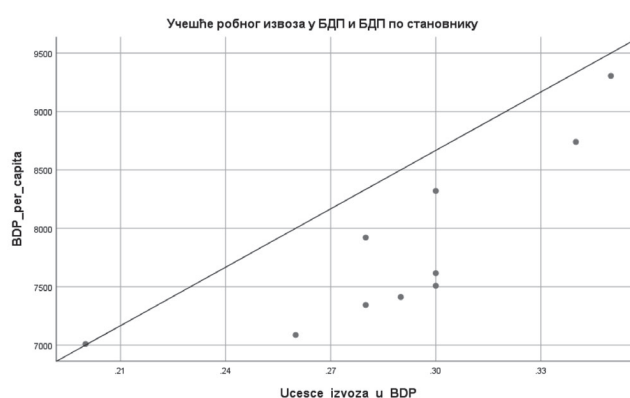


Chart 2.



Source: Republic of Srpska Institute of Statistics and the author's processing

The correlation coefficient can have a value in the range from -1 to +1. A negative sign indicates an inverse linear relationship, while a positive sign indicates a direct relationship. If the correlation coefficient is equal to 0, then there is no linear relationship between the observed phenomena.

The correlation coefficient for openness to trade and GDP per capita is 0.48 (Chart 1), while for the ratio between the share of merchandise exports in GDP and GDP per capita is 0.83 (Chart 2). The analysis confirms the existence of connections between the observed phenomena, but in different intensity. In the first case, the quantitative agreement of the observed phenomena is not expressed⁷, while in the second the connection is very strong. The results of the analysis can be summarized by concluding that economic development based on export orientation has no alternative. The impact of openness to trade on economic development is limited

due to the constant deficit in foreign trade in the observed period.

3.3. Competitiveness of industry and exports of the Republic of Srpska

In this part of the paper, we will analyze the competitiveness of industry and exports of the Republic of Srpska. The aim of the analysis is to identify the key problems and opportunities of the economy of the Republic of Srpska. The model of economic development in almost all countries created by the disintegration of SFR Yugoslavia was based on an increase in final consumption, which was financed by the inflow of funds from abroad. The devastation of the war and the aforementioned business model resulted in structural changes that led to a decline in agricultural production, deindustrialization, a decline in employment and an increase in service activities. The result of the above is reflected in the constant trade deficit and thus reduced competitiveness in the international market.

⁵ The World Trade Organization (WTO) is an international multilateral organization established to monitor and liberalize international trade.

⁶ KOF Swiss Economic Institute, KOF Index of Globalization – The index includes three subcomponents of social activities: economic, political and social globalization. Gygli, Savina, Florian Haelg, Niklas Potrafke and Jan-Egbert Sturm (2019): The KOF Globalization Index – Revisited, Review of International Organizations, 14(3), 543-574 <https://doi.org/10.1007/s11558-019-09344-2>

⁷ There is no complete agreement in the statistical literature regarding the interpretation of the values of the simple linear correlation coefficient. The roughly adopted scale presents the results as follows: (-) 0.70+ inverse / directly expressed, (-) 0.80+ inverse / directly strong, (-) 0.90+ inverse / directly very strong.

Tabela 4. Bruto domaći proizvod i udio prerađivačke industrije za period od 2009. do 2019. godine

Republika Srpska	2009.	2010.	2011.	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.
Bruto domaći proizvod, hilj. KM	8256873	8.335.987	8.703.122	8.614.704	8.792.917	8.887.307	9.205.038	9.630.569	10.077.017	10.679.612	11.125.324
Prerađivačka industrija, %	9.3	8.6	8.9	7.8	8.7	8.7	9.7	10.7	11.3	11.7	11.8

Izvor: Republički zavod za statistiku Republike Srpske i obrada autora

U tabeli 4. prikazan je bruto domaći proizvod Republike Srpske za period od 2009. do 2019. godine, u hiljadama KM, i učešće prerađivačke industrije, u %. Iz tabele je vidljivo veoma malo učešće prerađivačke industrije, odnosno slaba proizvodna baza, iako je vidljivo blago povećanje u posmatranom periodu. Iskustva zemalja

Centralne i Istočne Evrope⁸ pokazala su da povećanje udjela prerađivačke industrije u bruto domaćem proizvodu za rezultat ima povećanje produktivnosti, ličnih primanja zaposlenih, poboljšanje trgovinskog bilansa, odnosno bolji životni standard.

Tabela 5. Izvoz važnijih proizvoda prema HS⁹ za period od 2015. do 2019. godine

Izvoz	2015.	2016.	2017.	2018.	2019.
Električna energija	60.763	75.476	246.975	285.844	263.887
Dijelovi za izradu obuće	102.047	133.045	151.372	180.720	197.961
Aluminijev oksid	119.040	96.531	126.261	149.946	126.309
Ostali dijelovi željeznih i čeličnih konstrukcija	36.841	49.662	74.403	99.756	110.909
Aluminijev hidroksid	42.903	48.954	54.191	74.847	112.588
Sportska obuća	70.048	57.349	49.214	51.211	61.140
Električni provodnici sa priključnim uređajima	35.798	39.899	56.533	72.512	66.832
Silicijum sa masenim udjelom manjim od 99,99%	3.277	34.165	53.765	75.508	88.793
Pokućstvo od drveta	58.023	46.633	46.742	51.643	44.146
Laka naftna ulja i ulja dobijena od bitumenoznih minerala, osim sirovih	53.969	61.819	55.786	63.276	9.924

Izvor: Republički zavod za statistiku Republike Srpske

Bitan aspekt analize konkurentnosti privrede jeste i struktura robne razmjene. U tabeli 5. prikazani su najvažniji izvozni proizvodi za period od 2015. do 2019. godine. Iz tabele je vidljivo da je proizvodna baza uska, odnosno da dominiraju resursno i radno intenzivni proizvodi sa malom dodatom vrijednošću. Najveće učešće u 2019.

godini imaju proizvodi za široku potrošnju i intermedijarni proizvodi sa učešćem od 67,4%. Posljedica skromne proizvodne baze je učešće izvoza u BDP-u za 2019. godinu koji iznosi 32% i u odnosu na razvijene zemlje je znatno manje.

Tabela 6. Uvoz važnijih proizvoda prema HS za period od 2015. do 2019. godine

Uvoz	2015.	2016.	2017.	2018.	2019.
Nafta i ulja dobijena od bitumenoznih minerala, sirova	633.914	537.064	623.392	600.457	516
Lijekovi	132.318	133.289	129.209	129.958	124.838
Ostala naftna ulja i ulja dobijena od bitumenoznih minerala, osim sirovih	47.775	66.387	57.959	72.775	180.715
Putnički automobili i druga motorna vozila za prevoz lica	25.403	36.157	52.449	67.742	76.423
Preparati za ishranu životinja	45.354	47.921	47.089	53.410	56.759
Električna energija	20.208	31.126	54.298	69.521	64.176
Kukuruz, za preradu	45.520	58.667	45.009	42.116	28.094
Ostali đonovi i potpetice (od gume ili plastične mase)	41.724	41.329	37.018	43.918	54.277
Pšenica i napolica (osim sjemena za sjetvu i durum pšenice)	44.871	47.095	52.635	35.305	36.015
Natrijev hidroksid (u vodenoj otopini)	28.036	23.662	39.902	58.464	46.252

Izvor: Republički zavod za statistiku Republike Srpske

⁸ Prema dostupnim podacima za 2019. godinu, Mađarska i Slovenija imaju udio prerađivačke industrije u BDP-u preko 20% i suficit u robnoj razmjeni sa ostatkom svijeta.

⁹ Svjetska carinska organizacija koristi harmonizovani sistem (HS) za prikupljanje podataka o izvozu i uvozu roba. HS nomenklatura sadrži 21 odjeljak i 97 glava. Podaci su prikazani na šest cifara, prema skraćenim nazivima.

Table No.4 – Gross domestic product and share of manufacturing industry for the period from 2009-2019

Republic of Srpska	2009.	2010.	2011.	2012.	2013.	2014.	2015.	2016.	2017.	2018.	2019.
Gross domestic product, thous. KM	8.256.873	8.335.987	8.703.122	8.614.704	8.792.917	8.887.307	9.205.038	9.630.569	10.077.017	10.679.612	11.251.324
Manufacturing, %	9.3	8.6	8.9	7.8	8.7	8.7	9.7	10.7	11.3	11.7	11.8

Source: Republic of Srpska Institute of Statistics

Table 4 shows the gross domestic product of the Republic of Srpska for the period from 2009-2019 in thousands of BAM and the share of the processing industry in percentage (%). The table shows a very small share of the processing industry, that is a weak production base, although a slight increase is visible in the observed period.

The experience of the countries of Central and Eastern Europe⁸ has shown that increasing the share of the processing industry in the gross domestic product results in increased productivity, personal income of employees, improved trade balance, and a better standard of living.

Table No.5 – Exports of important products according to HS⁹ for the period from 2015-2019

Export	2015	2016	2017	2018	2019
Electrical energy	60.763	75.476	246.975	285.844	263.887
Parts of footwear	102.047	133.045	151.372	180.720	197.961
Aluminum oxide	119.040	96.531	126.261	149.946	126.309
Other parts of iron and steel structures	36.841	49.662	74.403	99.756	110.909
Aluminum hydroxide	42.903	48.954	54.191	74.847	112.588
Sports footwear	70.048	57.349	49.214	51.211	61.140
Electric conductors fitted with connectors	35.798	39.899	56.533	72.512	66.832
Silicon containing < 99,99% by weight of silicon	3.277	34.165	53.765	75.508	88.793
Wooden furniture	58.023	46.633	46.742	51.643	44.146
Light petroleum oils and oils obtained from bituminous minerals, other than crude	53.969	61.819	55.786	63.276	9.924

Source: Republic of Srpska Institute of Statistics

An important aspect of the analysis of the competitiveness of the economy is the structure of trade. Table 5 shows the most important export products for the period from 2015-2019. It can be seen from the table that the production base is narrow. In other words, resource and labor-intensive products with low added value dominate. Con-

sumer products and intermediate products have the largest share with a share of 67.5%. The consequence of a modest production base is the share of exports in GDP for 2019, which amounts to 32% and is significantly lower compared to developed countries.

Table No.6 – Imports of important products according to HS for the period from 2015-2019

Imports	2015	2016	2017	2018	2019
Petroleum oils and oils obtained from bituminous minerals, crude	633.914	537.064	623.392	600.457	516
Medicaments	132.318	133.289	129.209	129.958	124.838
Other petroleum oils and oils obtained from bituminous minerals, other than crude	47.775	66.387	57.959	72.775	180.715
Motor cars and other motor vehicles principally designed for the transport of persons	25.403	36.157	52.449	67.742	76.423
Preparations of a kind used in animal feeding	45.354	47.921	47.089	53.410	56.759
Electrical energy	20.208	31.126	54.298	69.521	64.176
Maize, for processing	45.520	58.667	45.009	42.116	28.094
Other soles and heel (of rubber or plastics)	41.724	41.329	37.018	43.918	54.277
Wheat and meslin (excl. seed for sowing, and durum wheat)	44.871	47.095	52.635	35.305	36.015
Sodium hydroxide (in aqueous solution)	28.036	23.662	39.902	58.464	46.252

Source: Republic of Srpska Institute of Statistics

⁸ According to available data for 2019, Hungary and Slovenia have a share of the manufacturing industry in GDP over 20% and a surplus in trade with the rest of the world.

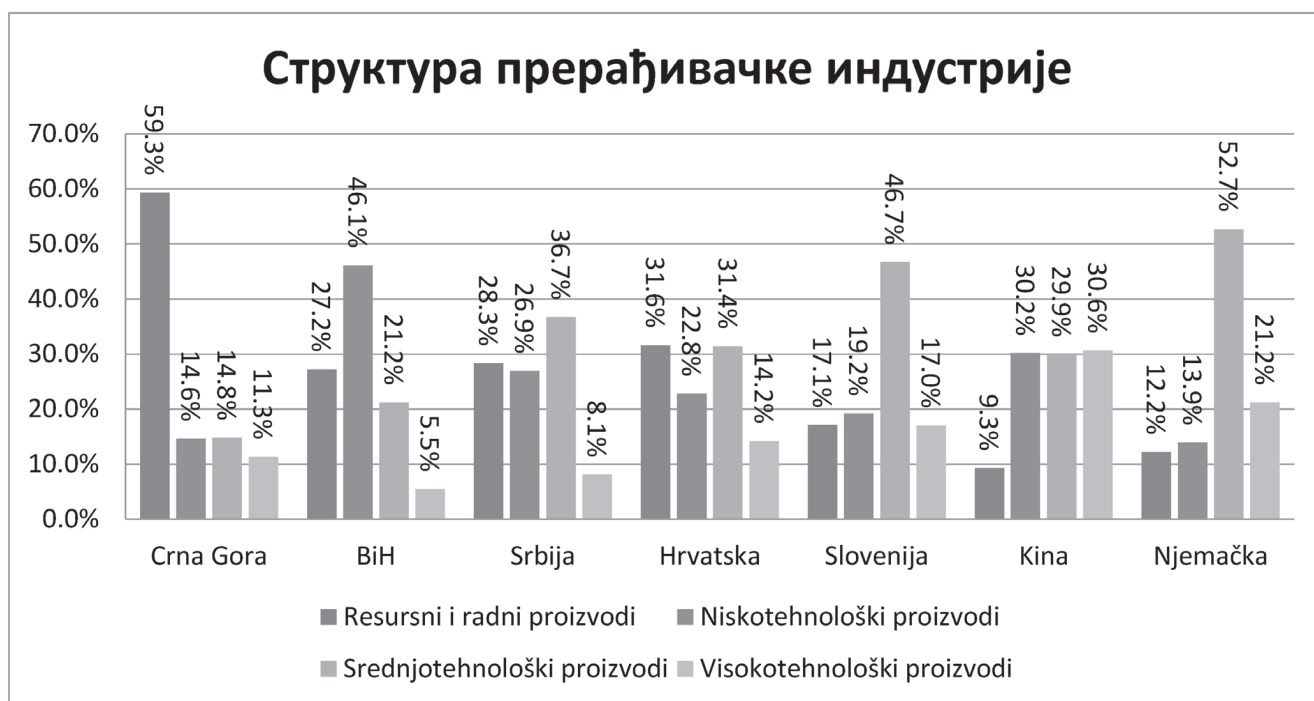
⁹ The World Trade Organization uses the Harmonized System (HS) to collect data on exports and imports of goods. The HS nomenclature contains 21 sections and 97 chapters. The data are presented in 6 digits, according to abbreviated names.

U tabeli 6. prikazani su proizvodi koji su imali najveće učešće u uvozu za period od 2015. do 2019. godine. I u uvoznoj strukturi dominiraju intermedijarni proizvodi i proizvodi za široku potrošnju, sa učešćem u 2019. godini od 68,1%. Iz prethodno prikazanog jasno je da je potrebno ciljano raditi na promjeni strukture kroz povećanje uvoza kapitalnih proizvoda koji doprinose promjeni privredne strukture i utiču na povećanje konkurentnosti domaćih proizvođača.

Ukupnu konkurentnost na nivou BiH najbolje možemo predstaviti putem indeksa industrijske konkurentnosti (CIP 2020 – Competitive Industrial Performance Index¹⁰). Prema posljednjim podacima, BiH zauzima 80. mjesto od 152 rangirane ekonomije, sa vrijednošću indeksa 0,026. U odnosu na prethodni izvještaj, napravljen je po-

mak za jednu poziciju, međutim, indeks je ostao na nivou iz 2017. godine, odnosno skroman napredak nije ostvaren zbog poboljšane konkurentnosti, već usljed pomjeranja ostalih rangiranih privreda. Ukoliko vrijednost indeksa posmatramo po zemljama, na prvom mjestu industrijske konkurentnosti nalazi se Njemačka sa 0,471, zatim slijedi Kina sa 0,372. Od zemalja regiona najbolje rangirana zemlja je Slovenija, na 30. mjestu, sa 0,107, zatim Hrvatska na 57. mjestu sa 0,05, Srbija na 62. mjestu sa 0,04 i Crna Gora na 127. mjestu sa 0,006. Radi poređenja, svjetski prosjek iznosi 0,067. Prema istom izvoru, izvoz po stanovniku u prerađivačkoj industriji u BiH iznosi 1.796 \$, dok je u Njemačkoj 16.906 \$, Sloveniji 16.131 \$, Hrvatskoj 3.624 \$, Srbiji 1.845 \$ i Crnoj Gori 476 \$.

Grafikon 3. Struktura izvozne prerađivačke industrije



Izvor: UNIDO, *Competitive Industrial Performance Report 2020*. i obrada autora

U grafikonu 3. prikazana je struktura izvozne prerađivačke industrije po zemljama regiona, Kine i Njemačke. Iz tabele je vidljivo da BiH i Crna Gora imaju najnepovoljniju strukturu iz razloga što više od 70% proizvoda čine resursno i radno intenzivni proizvodi i niskotehnološki proizvodi koji imaju skromne stope dodate vrijednosti. Kina ima najmanji procenat resursno i radno intenzivnih proizvoda, dok Njemačka ima najveće učešće srednjih i visokotehnoloških proizvoda, sa preko 70%.

ZAKLJUČAK

Spoljnotrgovinski režim Republike Srpske je veoma liberalan. Tokom godina potpisan je niz sporazuma na osnovu kojih su stvorene zone slobodne trgovine sa regionalnim integracijama u cilju stimulisanja ekonomskog razvoja. Shodno tome, učešće spoljne trgovine u bruto domaćem proizvodu klasifikuje ekonomiju Republike Srpske u otvorene privrede.

Privredu Republike Srpske karakteriše konstantan deficit u robnoj razmjeni. Iako tokom godina pokrivenost uvoza izvozom ima pozitivan trend, konkurentnost izvoza i udio prerađivačke industrije u bruto domaćem proizvodu pokazuju da je proizvodna baza uska, odnosno da dominiraju resursno i radno intenzivni proizvodi i niskotehnološki proizvodi sa malom dodatom vrijednošću. Posebno zabrinjava činjenica da Republika Srpska ostvaruje značajan deficit u okviru CEFTA sporazuma iako je riječ o zemljama koje se nalaze na sličnom stepenu ekonomskog razvoja, iz čega proizlazi činjenica da nisu dovoljno iskorišteni potencijali regionalne integracije, što otvara prostor za buduća istraživanja i identifikovanje prilika za poboljšanje odnosa razmjene.

Rezultati analize sugerišu poboljšanje izvoznih performansi kroz veća ulaganja u visokotehnološke proizvodne procese, kao u primjeru razvijenih zemalja. Promjena strukture uvoza u korist kapitalnih proizvoda u odnosu na robu široke potrošnje jedan je od neophodnih uslova za povećanje konkurentnosti domaćih proizvođača koji treba da budu zamajac privrednog razvoja u budućnosti. Pretpostavke za jačanje izvoznih karakteristika su mnogobrojne i pružaju pravac za buduća istraživanja.

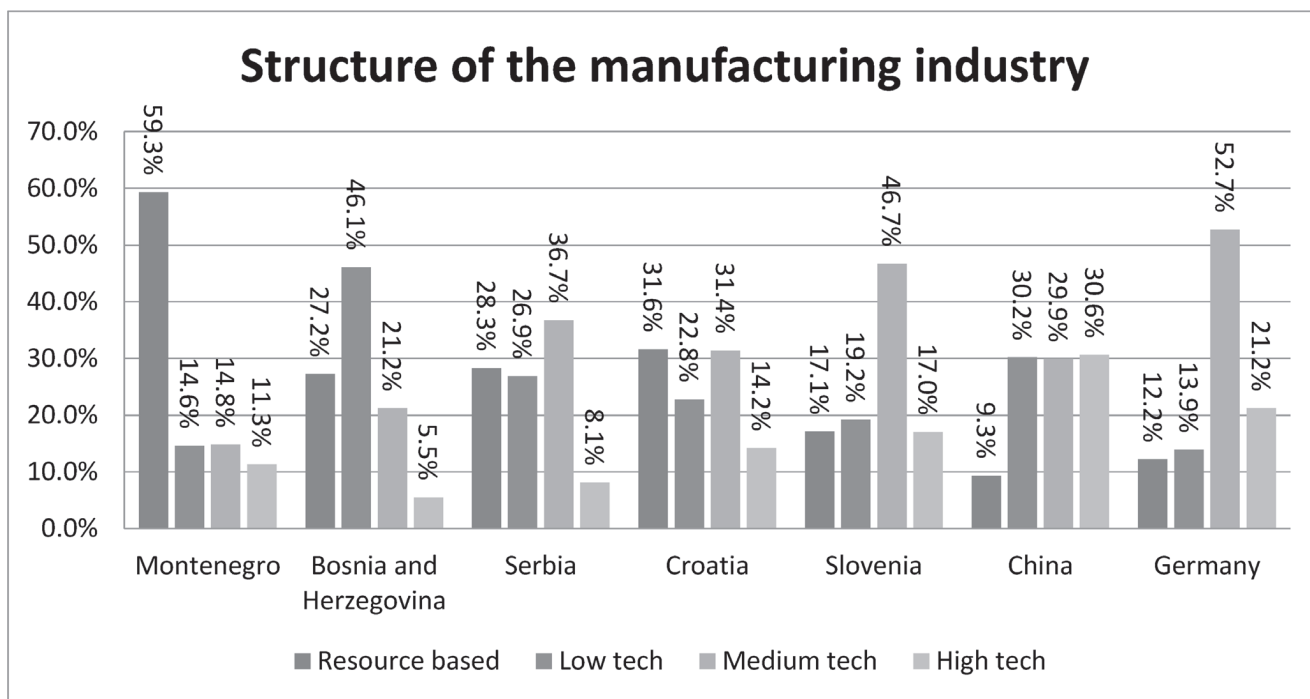
¹⁰ CIP indeks pokazuje geometrijski prosjek osam indikatora prerađivačke industrije i izvoza koji objavljuje UNIDO (UN Industrial Development Organization). Za detaljnije pogledati: https://stat.unido.org/content/publications/competitive-industrial-performance-index-2020%253a-country-profiles?_ga=2.18014009.1079482779.1616150955-1531818403.1616150955.

Table no. 6 shows the products that had the largest share in imports for the period 2015-2019. years. The import structure is also dominated by intermediate and consumer products with a share in 2019 of 68.1%. From the above, it is clear that it is necessary to work on targeted changes in the structure through the import of capital products that can change the economic structure and increase the competitiveness of domestic producers.

We can best represent the overall competitiveness at the level of BiH through the Competitive Industrial Performance Index (CIP 2020¹⁰). According to the latest data, BiH ranks 80th out of 152 ranked economies with an index value of 0.026. Compared to the previous report, a shift was made by one position, but the index

remained at the level of 2017. Strictly speaking, modest progress was not achieved due to improved competitiveness, but due to the shift of other ranked economies. If we look at the value of the index by country, in the first place of industrial competitiveness is Germany with 0.471, followed by China with 0.372. Of the countries in the region, the best ranked country is Slovenia in 30th place with 0.107, followed by Croatia in 57th place with 0.05, Serbia in 62nd place with 0.04 and Montenegro in 127th place with 0.006. For comparison, the world average is 0.067. According to the same source, exports per capita in the manufacturing industry in BiH are \$ 1,796, while in Germany it is \$ 16,906, in Slovenia \$ 16,131, in Croatia \$ 3,624, in Serbia \$ 1,845 and in Montenegro \$ 476.

Chart 3. Structure of the manufacturing industry



Source: UNIDO, Competitive Industrial Performance Report 2020. and author's processing

Chart 3 shows the structure of the manufacturing industry by countries in the region, China and Germany. The table shows that BiH and Montenegro have the most unfavorable structure due to the fact that more than 70% of products are resource and labor intensive products and low-tech products that have modest added value rates. China has the lowest percentage of resource and labor intensive products, while Germany has the largest share of medium and high-tech products with over 70%.

CONCLUSION

The foreign trade regime of the Republic of Srpska is very liberal. Over the years, a number of agreements have been signed on the basis of which free trade zones with regional integration have been created in order to stimulate economic development. Accordingly, the share of foreign trade in the gross domestic product classifies the economy of the Republic Srpska into open economies.

The economy of the Republic of Srpska is characterized by a constant deficit in trade. Although the coverage of imports by exports has a positive trend over the years, the competitiveness of exports and the share of the processing industry in gross domestic product show that the production base is narrow. In other words, resource and labor-intensive products and low-tech products with low added value dominate. Of particular concern is the fact that the Republic of Srpska has a deficit under the CEFTA agreement, although these are countries at a similar level of economic development, which results in insufficient use of regional integration potentials, which opens space for future research and identifying opportunities to improve trade relations.

The results of the analysis suggest an improvement in export performance through greater investment in high-tech production processes, as in the example of developed countries. Changing the structure of imports in favor of capital goods in relation to consumer goods is one of the necessary conditions for increasing the competitiveness of domestic producers, which should be the driving force of economic development in the future. Assumptions for strengthening export characteristics are numerous and provide a direction for future research.

¹⁰ The CIP index shows the geometric average of eight indicators of manufacturing and exports published by UNIDO (UN Industrial Development Organization). For more details, see: https://stat.unido.org/content/publications/competitive-industrial-performance-index-2020%253a-country-profiles?_ga=2.18014009.1079482779.1616150955-1531818403.1616150955

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