

JOURNAL OF SECURITY AND SUSTAINABILITY ISSUES

ISSN 2029-7017 print/ISSN 2029-7025 online

2016 September Volume 6 Number 1

[http://dx.doi.org/10.9770/jssi.2016.6.1\(13\)](http://dx.doi.org/10.9770/jssi.2016.6.1(13))

SUSTAINABLE ECONOMIC DEVELOPMENT POLICIES IN ROMANIA WITHIN THE EU AND BREXIT CONTEXT

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Received 17 January 2016; accepted 25 May 2016

Abstract: This paper aims at determining the strategic priorities for Romanian decision makers after the Brexit. The survey shows that they perceive the development of the rural regions, education and energy management as the main challenges for the next planning period. A comparison between the performance of Romania and the rest of the EU in these areas for the periods before and after Romania accession to EU confirm the opinion of the participants. The research also presents the respondents' opinion in regard to what can be done better to absorb the European funds and to develop economy in a sustainable way. Brexit phenomenon is being analyzed and discussed; recommendations and policy implications for Romania provided.

Keywords: Romania, sustainability, Brexit, economic growth, EU 2020

Reference to this paper should be made as follows: Pauceanu, A.M.; Sahli, S. 2016. Sustainable economic development policies in Romania within the EU and Brexit context, *Journal of Security and Sustainability Issues* 6(1): 167–178.

DOI: [http://dx.doi.org/10.9770/jssi.2016.6.1\(13\)](http://dx.doi.org/10.9770/jssi.2016.6.1(13))

JEL Classification: Q01; E01.

1. Introduction

Sustainable development has become archetype of the world today and countries, organizations, institutions all over the world have committed towards its goals (e.g. Rezk et al. 2016; Šimelytė et al. 2016; Tvaronavičienė 2016; Branten, Purju 2015; Shatrevich, Strautmane 2015; Oganisjana et al. 2015; Vojtovič et al. 2015; Petrenko et al. 2016; Dobrovič, et al. 2016). Romania as a member of the EU, views the Brexit as both an opportunity and a crisis. Brexit has low influence on the Romanian economy because it confers small threat to the national currency and the political parties in Romania favor European Union despite the Britain's exit. The major strategy has been done to improve and promote management of resources which can lead to efficient economy. To be economically sustained, the country, through its leaders, has recognized the need to fill the competitive gaps (also through a national program to establish and promote business incubators, business accelerators and technological parks, important tools for sustainable economic development) to overcome threat from other competitors in the globe (Romanian National News Agency, 2016). For the country to establish economic targets in its many fields like education, energy and economic growth and development, there is a need to adopt the strategy set by the European Union by 2020. The European Union has set economic development objectives that should be reflected in the policies that each member state comes up with (Government of Romania, 2008). Brexit can strengthen the potential of the European from the challenges it is currently encounters, and Romania can grab this opportunity to undertake a constructive and active part, especially in implementing and monitor-

ing sustainable economic development policies in the country.

The other European Union members must see the Brexit as an opportunity of filling the gap which will be left by British products and services; European Union manufacturers and traders will have a huge competitive advantage on market in regard to manufacturers and companies outside the Union (including United Kingdom). For UK, the Brexit is a 10 steps backward which will end up with huge economic loss. The inability of EU leaders to impose all the rules and regulations which applies to other member countries to UK also, is one of the factors that contributed to UK decision of exiting. Keeping all the privileges which had with its ex-colonies and several other advantages, its intention from beginning to do not adopt euro should have represented an alarming signal for EU leaders. Is a hard lesson but there is hope that EU leaders will learn it. This is both a qualitative and a quantitative research paper that discusses effective implementation of sustainable economic development policies by Romania within the context of EU and Brexit.

2. Review of Literature

Romania in European and Brexit Context. Romania needs to implement sustainable economic development policies through the adaptation and customization of the European context of economic sustainability. The country is focused on developing its economics which has made the nation launch the sustainable competitive project after Brexit. This is aimed at addressing the challenges faced. The country is learning from Brexit and other European members which have already implemented the competitive programs in the European context (Purgaru, 2016). The competitive Romania project is best suited in achieving the sustainable economic development through trade and relationship of the government of Romania with the business environment. It is important for the country to review its policies in relation to economic growth, taxation and investment promotion and have them revised in conformity to the European dimension to suit the context. The implemented policies are those that encourage green economy through the use of available resources in addition to industrial policy as well as those promoting new jobs and innovations. The nation should also plan ecologically with an aim of minimizing energy cost utilization. This policy is very important in reducing the consumption of energy by around 340 TWh by 2020. A policy that supports the performance of energy to reduce cost by 2020 should also be implemented. Moreover, economic development of the country will be sustained with effective implementation and monitoring of the national reform program.

Implementation of the economic development policies guarantees the alignment of Romania with the EU efforts to environmental friendly activities that include reduction of green-house gas emissions. A policy of integrated measures is necessary to support the transition to an economy that is more efficient in the usage of resources as well as the development of new technologies that boost economic growth. In this case, Romania needs to implement a policy for sharing energy from sources that are renewable as a way of minimizing its gross consumption. It is also a way of achieving the target set by the national government to reduce the primary consumption of energy by nineteen percent.

Currently, Romania has a variety of potential sources of renewable energy including wind energy, solar energy, and hydro-energy. The country is using forty-eight percent of hydro energy and 500MW of wind power. The uses of modern technologies that are based on green solutions will assist Romania to attain the 2020 renewable energy sources potential. It requires Romania to implement the national target pledge of renewable sources of energy and direct its actions to align with the general objective of the Romania Energy Strategy 2007-2020 (Government of Romania, 2008). Moreover, There is a stringent need for a fiscal relaxation and reduce the number of taxes due to the present economic conditions all over the world; the fiscal relaxation will bring more money in the economy and to government (from underground economy and from foreign investors), on the principle of taking a small amount and from many. Decreasing the taxation, will also decrease costs and will allow companies to create new jobs and hire more people.

Romania has low risk in relation to Brexit which means that it is not among the countries that enjoyed strong trade, financial links, and investments with the United Kingdom. Romania is keen to implementing sustainable

economic development policies with the support of the Business Environment Ministry, the National Bank of Romania, and other interested stakeholders. Since Romania remains an EU member state that is least affected by the migration of the United Kingdom from the Union, the implementation of the economic policies has to be done in conformity to the current context of EU by capitalizing on its competitive advantages and other national opportunities available within the geographical area, including those offered by Brexit (Casarejos, Frota, Rocha, da Silva, & Barreto, 2016).

A new model, therefore, required to guarantee the economic development policies is implemented effectively. Romania must adopt a post-EU accession country project by implementing a sound sustainable economic vision for the country in the long-term. There is also the need for responsible and realistic governance to policy implementation because responsible governance is crucial in achieving economic reforms, fiscal simplification, and increasing transparency by reducing corruption and bureaucracy. Concerning Brexit, Romania has a favorable macroeconomic picture, as it has a promising forecast of economic growth of four percent per annum regarding the country's financial and monetary stability. However, there is the need for expanding the sustainability prospects to achieve a lasting and healthy economic growth. Romania is required to achieve its prospects through implementation of economic policies that reduce the public debt and discourage a budget deficit (Government of Romania, 2016). The order in which various policies are implemented has an impact on the economic development. By understanding the impact of policy sequencing the policies would be implemented and monitored in a more effective manner with no additional implementation of unused and probably high public cost policies. By structuring policies in a particular manner, the effectiveness of other policies can be achieved (Krasko & Doris, 2012). Therefore, the main research question of this study is whether there is any particular order that the Romanian government should stage the sustainability economic development policies. Based on this question we aim to prepare a representation of the sustainable development in Romania in comparison to similar conduct of other EU states.

Answering this research question implies assigning the sustainability factors different priorities in accordance to their contribution to the economic growth. This leads consequently to the following questions:

1. Which area of policies had the best chance to raise economic growth?
2. How is the highest placed policy interest correlated to sustainable economic development?
3. What is the economic growth potential of Romania in relation to other EU and Brexit states?
4. How do the development indicators compare in relations to other EU and Brexit states?

These questions will be answered as a part of an implementation analysis which will be discussed in the following section.

3. Implementation analysis Framework

This analysis examines the implementation of sustainable economic development policies by Romania in EU and Brexit context as a tool to support economic growth of the country amidst strong competition from other EU member states. The analysis is intended to show the priorities that Romanian decision makers should address with regard to the Brexit. A comparative analysis has been carried out to establish the relevant policies in different economic sectors that require adoption and implementation with a focus of achieving economic sustainability. The main purpose of this study is to determine the staging of the different policies by the Romanian government for the nation to grow economically. A configuration of policies that suits sustainable economic development in Romania will be summarized. Economic analysis will be done to highlight the relationship among factors that determine the implementation of sustainable economic development policies in Romania.

4. Methodology

In order to address these research questions we conducted a survey of 30 Romanian decision makers. We attempted to know their opinion on what they perceive as important factors and their relation to economic sustainability. In accordance with the European Union strategic plan Europe 2020 we focus especially on the

following policies areas: development of rural areas, education, energy, the business environment and innovation and development. Below in Appendices we show the survey questions asked. Question 1 is displayed in Table 1 and Result I, whereas question 2 and 3 is observed in Result II, while question 4 is displayed in Result 3. The survey questionnaire plays a significant role in treating the questions pertaining to decision makers on Romania’s developmental policies. The participants were required to order the policy areas based on their level of significant and showing in what order they felt that their implementation would lead to increased economic development of the country by answering the questionnaire (Appendice 1). This meant that they had to score each of the policy areas on a scale of 1-5, where 1 indicated the first area where policies needed to be implemented, and 5 was the last area of policy implementation.

The dependent variable in this study was economic growth, while the various policy areas were the independent variables. The collected data was subjected to statistical analysis where descriptive analysis was first conducted to get the means of each area from the 30 participants. The comparative analysis is based on survey and summarized data from *The Sustainable Development Economic-Social Indicators* provided by the European database Eurostat (Table 2). Monitoring sustainable developments also requires the existence of indicators that measure this process. The current structure of the sustainable development indicators, cultivated by the European Commission, is an adequate guide for qualitative targets of the EU sustainability strategy. These indicators were first drawn up in 2007 as a report for EU Sustainable Development Strategy. The purpose of these indicators is to build a structured plan based on the objective and variables. The present system of the sustainable development process, developed by the European Commission, is considered adequate for observing the quantitative targets of the EU Strategy. Their role is to assess the economic performance in correlation to the social and ecological activities. Therefore, these indicators form a database that will serve as a gauge of performance and areas of growth.

5. Results

We present results related to policy area below in Table 1. Further we will call those results

Result I

Table 1. Summary of obtained results

Policy area	Number of Participants	Percentage	Staging based on the correlation results (CI=95%)	Agreement to effectiveness of staging placing
Development of rural areas	15	50%	1	15/15
Education	6	20%	2	6/6
Energy	5	17%	3	4/5
The business environment	3	10%	4	2/3
Innovation and development	1	3%	5	1
TOTAL	30	100%		

Result II

Majority of participants answered ‘yes,’ to question 2 of the survey, Result II represents the feedback for the follow up question.

- Amending sustainable agriculture resources, especially on high quality land.
- Advancement in technology and updated tools (scientific, political and financial) to ensure proper processing of energy and material flows within the biosphere.
- Promoting the integration of crop production along with animal production.
- Discourage the separation of intensive livestock production from crop production.
- Ensure compensation of expenses for agriculture readjustment (price policy).
- Provide effective environment protection measures.
- Provide necessary resources for the application of programs that include environment monitoring.

Result III (answers for question 4)

- Financial relaxation (decrease the taxes as amount and as number) for production, commerce and trade of agricultural products and materials necessary for this production, food and ecological products, books and related materials for education, medical services and supplies as well as for merchandise and public transportation. (22 respondents)
- Provide more assistance for rural development through specialized services and decentralized infrastructures. (12 respondents)
- Attract more European funds on various measures and implement active consultancy strategies for those interested. (15 respondents)
- Bureaucracy reduction and simplification which should ease the burden of investors, companies, etc. (11 respondents).

Table 2. The sustainable development's economic-social indicators

Indicators	Romania						EU					
	Six-year average 2000-2006	Average since accession to EU 2007-2015	Highest 2000-2006	Highest 2007-2015	Lowest 2000-2006	Lowest 2007-2015	Six-year average 2000-2006	Average 2007-2015	Highest 2000-2006	Highest 2007-2015	Lowest 2000-2006	Lowest 2007-2015
Growth rate of real GDP per capita	6,485714	2,911111	9	10,3	2,5	-6,3	2,057143	0,4	3,6	2,6	1	-4,7
Total investment, % of GDP	21,93714	27,1275	25,94	32,85	18,93	24,17	21,632	20,77556	22,49	22,87	21,26	19,61
adjusted disposable income in PPP	5664,667	8866,125	6240	11481	5233	7307	17882,5	20100	18572	21653	17193	19226
Net Income	46882,71	105851,6	76733	114922	31915	95706	9418266	11083054	10324186	12113121	8730934	10188855
Total RD expenditure, % of GDP	0,392857	0,464286	0,45	0,57	0,36	0,38	1,785714	1,9425	1,81	2,03	1,76	1,78
Turnover from innovation, % of total turnover	17,55	11,53333	18,5	14,9	16,6	5,4	18,1	17,33333	18,8	17,6	17,4	16,9
Energy intensity of the economy, kgwt/1000 euro	395,4143	282,2	441,7	318,8	342,1	243	151,7429	132,425	154,9	138,5	145,1	121,7
Total employment rate, % employment rate	65,18571	64,67778	69,1	66	63,3	63,5	67,46667	69,15556	68,9	70,3	66,8	68,4
Unemployment rate, % of active population	7,614286	6,68889	8,3	7,2	7,1	5,6	8,9	9,277778	9,3	10,9	8,2	7
At risk of poverty rate after social transfer, %	17,33333	23,43333	18	25,4	17	21,6	16,5	16,6875	16,5	17,2	16,5	16,4
Public expenditure on education, % of GDP	3,308333	3,7725	3,51	4,25	2,88	3,07	4,962857	5,18	5,04	5,41	4,91	4,82
Early leavers from education and training		17,73333		18,1		17,3		12,04		13,4		11
Young people neither in employment nor in education and training (15-24 years) - % of the total population in the same age group		17,28		18,1		16,8						

6. Analysis

In the survey shown in the Table 1, 30 key participants (decision makers) were involved in an opinion-based survey. Policies relating to development of rural areas, education, energy, the business environment, innovation, and development were subjected to the analysis. The decision maker participation survey acted as an index towards what decision makers considered significant policies to benefit economic growth. With 50% of the total votes, participants placed rural development as the number one priority in developing rural areas. When asked if the ordering of the policy directly affects the effectiveness of economic growth potential, majority of participants had answered ‘Yes,’ as indicated from Table 1. The questionnaire results indicated that within the scope of rural development, half of the objective was based on agricultural policies. In Result II, the following issue of concern was written in response to the last question, as a feedback to question 2. In Result 3, they suggested what should be done to improve economic sustainability and policies.

Participants have acknowledged in the questionnaires that rural development serves as the most important factor to the most effective economic development. With agriculture being the leading concern of rural development this leads to the second question: How rural development policies are highly correlated to sustainable economic development? As previously stated, implementation of agricultural issues potentially effects Romania’s GDP. The Ministry of Agriculture and Rural Development (MARD) have stated that poor agricultural practices are destroying farmlands. Therefore, the cost and usefulness of agricultural land diminishes, this ultimately leads to detrimental problems for the economy. With high emphasis on farm profitability, the concern for eco-sustainability has been neglected. The MARD argues that this is the main interdependency between rural development and economic sustainability sustaining the environment directly relates to the long-term development of economic growth.

Romania has endorsed a series of political decisions and regulating documents, which stipulate measures for implementing sustainable development. These decisions are based on the Eurostat database with indicators that out problems end up becoming the object of action-solutions and strategies. The sustainable development’s main indicators include the present economic-social position and current strategies in relation to other EU states.

The indicator targets our previous question posed: What is the economic growth potential of Romania in relation to other EU and Brexit states? According to the data chart in Table 2, Romania has a comparatively high potential for economic growth. In 2007, it recorded a strong paradigm of high gross domestic product per inhabitant. The growth rate from 2000 to 2006 reached 51.35% (Table 3). The growth rate average of real GDP of this six-year period had reached 6.48%, which is three times higher than the EU average.

Table 3. Romania GDP pro capita and its change before and after its accession to the EU

		Period				Growth 2000-2006 (%)	Growth 2007-2015 (%)
		2000	2006	2007	2015		
Romania	GDP per capita	3700	5600	6100	7200	51,35135	18,03279
EU	Growth Rate GDP per capita	22900	25500	26200	26500	11,35371	1,145038

This exponential Growth of Romania’s GDP is the direct consequence of the infrastructure developing policies since 2000. Romania’s economic growth is also correlated with both private and external investments. The growth of total investment rate to GDP from 2000 to 2006 has witnessed a striking 60% growth, just a short six years later. These statistics are also striking when compared to other EU—average (Table 4).

Table 4. Romania’s percentage of total investment to the GDP before and after its accession to EU

		Period					Growth 2000-2006	Growth 2002-2006	Growth 2007-2013
		2000	2002	2006	2007	2013			
Romania	total investment (% of GDP)	18,93	21,22	25,94	30,23	24,7	60,8%	22,24317	-18,293
EU	total investment (% of GDP)		21,47	22,49	22,87	19,61		4,750815	-14,254

Romania’s total investment rate to GDP decreased after its accession to the European Union. This decline can be the consequence of many different factors and do not necessary imply a negative trend. Romania economic Growth does not only rely on investment, but also on efficiency and cost saving. In fact, energy intensity of Romania had dropped 37,5 % from 2000 to 2014, but is still 1,93 times higher than EU average (Table 5). This displays a low efficiency towards supplying product and services.

Table 5. Energy Intensity of Romania and its changes before and after its EU accession

		Period				Change 2000-2006	Change 2007-2014	Change 2000-2014
		2000	2006	2007	2014			
Romania	Energy intensity of the economy, kgwt/1000 euro	375,1	342,1	318,8	235	-8,79765	-26,2861	-37,35
EU	Energy intensity of the economy, kgwt/1000 euro	154,9	145,1	138,5	121,7	-6,32666	-12,13	-21.43

Romania has relatively low research-development expenses compared to EU-27, which is 3,42 times higher in 2007 and 5,34 times higher in 2014 (Table 6).

Table 6. Romania Rd expenditure changes before and after its accession to EU

		Period				Change 2000-2006	Change 2007-2014
		2000	2006	2007	2014		
Romania	Total RD expenditure, % of GDP	0,36	0,45	0,52	0,38	25	-26,9231
EU	Total RD expenditure, % of GDP	1,79	1,78	1,78	2,03	-0,55866	14,04494

These statistics show that Romanians do not assign enough importance to Innovation since their accession to the EU. The innovation turnover rate in 2006 was 18.5 % and higher than the European average of 13.4 % and dropped to 5.4% in 2012, which is the half the European average of 11,9% surpasses all other EU states. Innovation potential also serves as the largest indicator towards economic growth and competition.

7. Discussion

Implementation of the sustainable economic development policies in Romania should be based on the lessons learned from EU and Brexit. The policies should be communicated to the relevant bodies that govern them so that they are effectively enacted. Today, Romania has an economic status that is rich and valuable which favors sustainable development of economic policies, but there is no framework that is clearly defined for the new guidelines. It is for this reason that key government officials (50%) strongly believe that the rural regions of the nation are the pillars of the national economy because they ensure economic development due to the different resources they hold for Romania. Romania should move to a sustainable economic development by valuing the fundamental elements of its economy in the rural and urban areas including: development, increasing employment, providing a better business environment, energy, innovation, and education. In relation to the impact The EU has on Romania, the country has to adhere to the set strategy in rural areas. Studies show that the rural areas in Romania play a crucial role in the development of the country’s economy (Bozra & Gribincea, 2015). The EU strategy 2020 stipulates that economic sustainability is achievable in European countries when the rural regions have been considered. Romania has a lot to learn from the EU context and develop the rural areas

economically. Statistics show that the rural areas in Romania cover 87.1% and include 44.9% of the country's population (National Institute of Statistics, 2013). Sustainable economic development in the rural Romania is still a topical issue that remains unresolved (Chiritescu, 2011). The unfavorable conditions do not support an improved quality of life that promotes sustainable economic development. There is the need for implementing policies on how to manage human resources to achieve sustainability in the economy (Tofan, 2004). Moreover, the EU recognizes that education is significant in achieving sustainable mobilization of the economy. 56.7 percent of the rural population in Romania has low levels of education when compared to the urban population (Bozra & Gribincea, 2015). The high inconsistencies of University graduates in Romania reveal its need for revising development policies for the rural areas. The urban areas are seven times educated than rural areas. Economic sustainability can only be achieved when Romania achieves a balance in education levels at the urban and rural areas. Lack of education and training has increased poverty levels in the rural areas with a 15% synthetic index when compared to the national average of 35.6% (Bozra & Gribincea, 2015). The unemployment among people tertiary education levels is lower than among people with lower educational levels. Most critical is the unemployment among people with less than primary and primary education level (Table 7).

Table 7. Employment by educational attainment in Romania and EU

		2000	2006	2007	2015
Employment for education level 0-2 less than primary, primary and lower secondary	Romania	68,1	52,6	53,1	53,3
	Europe	54,9	56,3	56,9	52,6
Employment education level 3 and 4 upper secondary and post -secondary non tertiary	Romania	69,8	66,1	65,1	66
	Europe	69,7	70,5	71,4	70,7
Employment for tertiary education level	Romania	83.9	86.1	85.8	85.3
	EU	82,5	83.2	83.8	82.7

Romania needs to follow the EU recommendations and implement policies that promote education in all areas of the country. Improving on the quality of human resources is the first priority that the Romanian government can do to achieve sustainability as they are essential infrastructure components in developing sustainable economic policies. Energy is another area where the EU strategy 2020 is focusing on and Romania needs to implement policies that will support the reduction of its costs so as to achieve sustainable economic development (Csata, 2014). The policies should include implementation of measure to reduce green emissions by 30 percent by 2020, increase the utilization of renewable energy by 20 percent of the total energy usage in the country, and 10 percent use of renewable bio-fuels for the entire utilization in transport (European Commission, 2010). There is the need for setting a framework that supports the reduction of energy usage to achieve the set energy objectives within the EU context. Through promotion of highly efficient co-generation of energy, Romania can reduce energy usage and, thereby, its cost based on thermal energy demand. This will make the nation enjoy various benefits, such as saving primary energy sources and reduction of greenhouse emission of gases, such as CO₂ just like China is trying to do (Lo, 2015).

The reason why energy might not have been chosen as the most significant area (20%) could be because Romania has already achieved the national target of 24% required in the year 2020. This has been achieved through the implementation of the green energy policy to produce 24% of the needed energy requirements. Romania has already enabled end-users to obtain green certificates which encourage investors in green energy. It has made the energy sector promising in attracting achievement of sustainability in economic development (Csata, 2014). Romania faces a problem of connecting and harmonizing to EU economic framework. Its framework does have a proper account of the EU economic changes. There is the need for implementing a framework that will allow changes in the agreements between Romania and other EU countries. Statistics show that Romania is yet to achieve the EU competitive scorecard in energy because it lags behind the EU average. There is a need for continued use of biomass as fuel in the energy co-generation process so that the effectiveness of the implemented policies will be great. In addition, policies that encourage eco-efficient and eco-design need to be advocated in the legislations of the country (UN, 2009). More importantly, Romania needs to implement policies that support the EU regional policy. In meeting the regional cohesion policy of enhancing the business environment,

Romania has taken the initiative to develop various sectors including industrial sites and promoting tourism among other growth poles (Dodescu & Chirila, 2014). Developing the tourism sector is achievable by creating more tourist destinations that enhance the creation of job opportunities as a way of promoting sustainable economic development (Patrichi, 2011). The table below shows efforts that Romania has made in adopting and implementing the regional policy. Another area where the implementation of related policies is required is that of innovation and employment. The domestic market in Romania presents promising innovation technologies that increase the employability of the educated workforce. Among the various objectives of the EU 2020 strategy, providing employment opportunities to all populations in the EU region is a priority. To achieve this goal, Romania needs to work towards implementing a reliable domestic market that encourages the employability of the population. Better policies regarding loan accessibility are necessary for Romania in achieving economic recovery through improved financing of investments. To achieve this there is a need to target industry development and utilization of technological opportunities that are available to achieve efficiency in production and creation of high-skilled job openings.

Even though Brexit would alter the relative strength of member states within the EU, it will definitely have less negative impacts on Romania, as the nation did not draw on UK's support. Sustainable economic development in Brexit values green business as a way of promoting sustainable development of economic policies. Hackensch (2016) says that Brexit plays a big role in defining the economic development policy of other countries in the world. Romania should learn from the cohesion and economic policies of Brexit whose focus is on single market as well as providing subsidies for agriculture and trade agreements. The economic development policy in Brexit aims at reducing poverty as well as utilizing the comparative advantages of specific factors to achieve economic sustainability (Environmental Data Interactive Exchange, 2016).

Business might be disrupted by the migration of United Kingdom from EU. The primary focus of achieving sustainable economic development policies is energy security and independence. It threatens business in the international arena and that countries associated with the EU may face challenges when doing business with others in United Kingdom. Romania needs to learn from this mistake and remain in the EU, work together with other member states, and implement successful economic development policies that benefit the country. If Romania makes a mistake of isolating itself from EU then it will be less efficient and effective in implementing relevant economic development policies. These are the proposed solutions that the country should enact.

Conclusions

As a member of European Union, Romania has a lot to learn from the union and other member states, including Brexit. This is a research paper whose main aim was to discuss how the country can implement economic development policies in the context of EU and Brexit. Adaptation of best economic practices is crucial to the achievement of a sustainable economic development through implementation of the already set policies. Policies that require implementation include those that encourage the economic development of the country in cost of energy reduction, education enhancement, and promotion of innovation and business environment to guarantee employment. The EU strategy towards sustainable economic development and lessons learnt from Brexit should be the main focus for Romania, as it implements its own policies to have a sustained economic growth and remain competitive economically with other EU member states by staging policies based on their level of significance.

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Appendice 1

The Questionnaire

Dear Sir/ Madam,

We are carrying out a study related to the implementation of sustainable economic development policies in Romania. I herein request that you assist me with the necessary information by filling out the provided questionnaire to make it possible to conduct my study and make appropriate conclusions and possible recommendations. The obtained information will only be confidential.

1. In reference to the current policy areas, development of rural areas, education, energy, the business environment and innovation and development, in what order do you think the Romanian government should stage them for adoption?
.....

2. Do you think that the ordering of the policies is directly related to their effectiveness in ensuring economic growth for Romania?
.....

3. What is the issue of concern for your reasoning in question 3 above?
.....

4. What do you think it can be done to improve the economic context in Romania?
.....