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**THE UNITED STATES AS THE TRADE PARTNER
OF POLAND IN THE CONTEXT
OF THE TRANSATLANTIC TRADE AND INVESTMENT
PARTNERSHIP (TTIP)**

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Key words: International Trade, Economic Integration, Transatlantic Trade and Investment Partnership.

A b s t r a c t

Evaluation of the importance of the USA as the trade partner of Poland is the main objective of the paper, based on the changes in the value of trade during the years 2000–2012 and changes in the structure of trade during the years 2008–2012. The data from the Statistical Yearbooks of Foreign Trade published by the Central Statistical Office was used. The potential for foreign trade growth was illustrated using the simplified analysis based on the gravity model of foreign trade concept. Gradually increasing value of Polish trade with the USA (the average growth rate 9.8%, EU-15 countries 13.1%). Polish exports are characterised by a higher than imports growth rate (USA – exports growth by 12.5%, imports 9.2%, EU-15 – exports 15.1%, imports 11.6%). Trade is strongly dominated by position of one group of products (over 30% share in both exports and imports). The potential of trade is poorly exploited currently. Trade was focused mainly on the countries situated in the close neighbourhood (mainly the EU countries with the domination of Germany).

**STANY ZJEDNOCZONE JAKO PARTNER HANDLOWY POLSKI W KONTEKŚCIE
TRANSATLANTYCKIEGO PARTNERSTWA HANDLOWO-INWESTYCYJNEGO**

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Słowa kluczowe: handel międzynarodowy, integracja europejska, Transatlantyckie Partnerstwo Handlowo-Inwestycyjne.

Abstrakt

Głównym celem pracy jest ocena znaczenia USA jako partnera handlowego Polski na podstawie zmian wartości wymiany handlowej w latach 2000–2012 oraz zmian w strukturze handlu w latach 2008–2012. Dane o handlu zagranicznym pozyskano z roczników statystycznych opublikowanych przez Główny Urząd Statystyczny. Potencjał wzrostu handlu zagranicznego zilustrowano za pomocą uproszczonej analizy opartej na koncepcji modelu grawitacyjnego handlu zagranicznego. Stopniowo zwiększa się wartość obrotów handlowych Polski z USA (średnie tempo wzrostu 9,8%, kraje UE-15 13,1%). Polski eksport charakteryzuje się wyższym tempem wzrostu niż import (USA – wzrost eksportu o 12,5%, importu o 9,2%, UE-15 – 15,1% eksportu, importu – o 11,6%). Handel jest silnie zdominowany przez pozycję jednej grupy produktów (ponad 30% udziałów w eksporcie i imporcie). Potencjał wymiany handlowej jest obecnie słabo wykorzystywany. Handel koncentrował się głównie na krajach znajdujących się w bliskim sąsiedztwie (głównie krajach UE z dominacją Niemiec). Uwzględniając zatem, że wymiana handlowa USA z Polską jest relatywnie mała, zgodnie z założeniami TTIP dotyczącymi m.in. stymulacji aktywności ekonomicznej oraz przywrócenia przedkryzysowego tempa wzrostu gospodarczego, może to oznaczać, że istnieje duży potencjał wzrostu, zarówno dla importu, jak i eksportu.

Introduction

During the entire post-war period, similar to the preceding periods, two opposite directions of trade policy clashed. One was represented by activities aiming at increasing openness of the national markets to the global economy (liberalisation). The other trend was represented by activities aiming at protection of national markets (protectionism). Both trade policy directions occurred with different intensity in the individual countries and during different periods (KAWECKA-WYRZYKOWSKA 2002, p. 33). Supporters of international trade liberalisation present economic benefits showing economic growth in the countries that opened their economies. Their opponents claim that free trade policy does not lead to economic growth but to the contrary, it is responsible for increasing the gap in the distribution of incomes between countries and the susceptibility of economies to occurrence of external shocks, which may have long-term negative influence on the economic growth rate of the country (DUGIEL 2009, p. 13).

Contributing to assuring rapid and sustainable development by participation of the country in the global economy is the general objective of foreign trade policy as a component of the economic policy. In practical terms, development of optimal for the given country relations with the foreign countries represents the basic task of the foreign trade policy (JELIŃSKI 2003, p. 43–44).

In economic theories, application of liberal trade policies is recommended. The majority of countries, however, intervene in trade. Negative consequences of protection require introduction of international trade policy coordination to

avoid the risk of national markets closing to the international trade. The order of the global trade system established for that purpose was based on the free trade idea (DUGIEL 2009, p. 17).

There is no doubt that Europe, among all the regions of the world, has the most elaborate network of agreements on trade liberalisation. Those agreements are made between many different countries and they differ in the intensity level of integration and mutuality of the liberalisation process (KANDOGAN 2005, p. 2). Regional trade agreements are usually classified to one of four different categories depending on their type: preferential trade agreements, free trade agreements, customs unions and common markets (VICARD 2009, p. 167).

The integration theory proves that liberalisation processes should develop according to the logical sequence. Otherwise, e.g. in case of an attempt at creating common markets despite continuing obstacles to trade, this causes losses (MOLLE 1990, p. 130–132). The trade creation and trade diversion effect forms the base of the classic free trade and customs union theory. Intensification of trade (increase in the volume of mutual trade) between the partners of the group as a result of trade liberalisation that leads to substituting domestic production by cheaper and more competitive goods from member states is the trade creation outcome. The differences in production costs between integration group partners form the base of the trade creation effect (VINER 1950, p. 42–76).

The trade creation consequences include two sub-effects possessing the direct influence on increasing trade: production sub-effect and consumption sub-effect. The first one represents substituting less effective production in member states by cheaper production from partner states. The consumption sub-effect in turn means substituting the more expensive domestic product in the market by a cheaper product imported from the partner state. The possibility of purchasing a larger volume of goods at cheaper prices (consumption increase) is the benefit to the consumer in this case (LIPSEY 1960, p. 504–505).

The trade creation effect can also be seen from a much wider perspective assuming that establishment of the integration group influences not only the domestic trade in countries that are group members but also the international trade as the whole. Looking from that perspective, the trade creation effect presents the general increase of demand for imports in the group member states and changes in demand for imports in countries from outside the group. This stimulates international trade development. This means that in the long-term integration leads to favourable structural changes in the economy and facilities to the flow of goods and services create opportunities for individual countries to focus the outlays on the most effective industries

(BOŻYK 2008, p. 37). The trade diversion effect covers the change in the current directions of trade caused by liberalisation of trade within the integration group and discrimination of the third countries. That effect is characterised by substituting supplies from producers in the third countries by supplies from producers originating from the partner states of the free trade or customs union zone (MOLLE 1990). Therefore, the trade creation and trade diversion effects as well as increased competition lead to the development of long-term complementarity of the demand and supply structures in the integrated economies of countries belonging to the group and strengthening their competitiveness as compared to the external partners (KUNDERA 1992, p. 24).

Following elimination of barriers to trade by the EU member states, the single market is supportive to expansion of trade between those countries (trade creation effect). Elimination of barriers resulted in substituting local production and supplies originating from third countries by internal imports when the external customs duty rates were higher than the internal rates (WYSOKIŃSKA, WITKOWSKA 2004, p. 15). What effects then may the Transatlantic Trade and Investment Partnership (TTIP) offer to its member states in the context of its goals? According to the position by the European Commission, the Transatlantic Trade and Investment Partnership is the agreement between the USA and the EU in the areas of trade and investments. Its main goal is to stimulate economic growth and creating new jobs by facilitating trade, making investments or by establishing enterprises (AKHTAR, JONES 2013, p. 1–11, PAPANYAN 2013, p. 1–4).

Further liberalisation of access to internal markets, elimination of barriers to investments by better regulations, elimination of customs duties in mutual trade, elimination of expensive non-customs barriers that hinder the flow of goods (including agricultural goods), improvement of access to the market of services, decreasing the costs of differences in regulations and standards (by promoting higher compliance, transparency and cooperation while maintaining high levels of health protection, safety and environment protection), development of principles and new ways of cooperation on issues of global importance (including intellectual property rights) and market mechanisms addressing the issues of state-owned enterprises and local barriers discriminating access to the market as well as promotion of global competitiveness of small and medium enterprises are also among the main TTIP goals (*Transatlantic...* 2013, p. 2–16).

For the consumers, the TTIP may mean much cheaper goods such as electronic equipment, computers, clothing, cars as well as raw materials (e.g. natural gas). The Union is to eliminate 96% of import tariffs retaining tariff protection only in case of certain food products. As projected by Polish analysts, in medium and long-term perspective the growth potential in foreign trade and the United States can be estimated at 20–30% at least. TTIP may

influence the trade relations of Poland with the USA at many levels. In case of the direct trade, this encompasses mainly export and import transactions in finished goods as well as import and export transactions related to industrial cooperation. Both models are of very significant importance particularly for Poland. The presented effects can generally be classified as trade creation effects. Trade diversion represents another possible effect. The scale of the diversion effect will depend in particular on the degree of trade conditions improvement and consequential cost effects. The smaller the scale of trade conditions improvement will be the lower the motivation for entrepreneurs to change the current directions of supplies will be (GURBIEL 2013, p. 3–31). The proposal of new, in majority eliminated customs duty tariffs from the European Union does not mean that the TTIP will be ratified soon. Some experts project that the Agreement, if the negotiations end in success, will not be signed earlier than in 2015.

Objective and scope of paper

Evaluation of the importance of the USA as the trade partner of Poland is the main objective of the paper. That evaluation was conducted based on the changes in the value of trade between Poland and the USA during the years 2000–2012 and changes in the structure of trade during the years 2008–2012. Specific timeframes analyzes were conditioned by the desire to present a relatively long period for the analysis of the problem (2000–2012). While for detailed analysis were years 2008–2012, which may also be specific due to the economic crisis. For that purpose, the data from the Statistical Yearbooks of Foreign Trade published by the Central Statistical Office in Warsaw for years 2000–2012 was used. The potential for foreign trade growth was also illustrated using the simplified analysis based on the gravity model of foreign trade concept. This model was used because of the importance in the development of trade relations between the countries of the factor, which is the distance between them. It is also worth noting that in economic development especially in the technical development one can reduce the significance of distance in trade between countries. To avoid short-term changes, the data for five years (2008–2012) was considered in the analysis for evaluation of the trade gravity model. While determining the timeframe for the analysis, it was taken into account that the specificity of the process of gathering statistical data related to international relations causes that in case of some countries the data for 2012 may still be unavailable. Data from the Statistical Yearbooks of Foreign Trade for the years 2008–2012 as well as statistic data from the UNCTAD website on the GDP of selected countries was used for development of the model.

The United States as the trade partner of Poland

Changes in the value of trade between Poland and the USA against the European Union background during the years 2000–2012

TTIP is a project that combines elements of the liberalization of trade flows, investment agreements and contracts which harmonize regulations in international trade, designed to primarily stimulate economic activity and to restore the pre-crisis economic growth. Analysing the data on the value of trade between Poland and the USA it can be concluded that despite a certain increase during the recent years the bilateral trade relations continue to stay below their potential. During the years 2000–2012 the total value of trade in goods in foreign trade between Poland and the USA (exports + imports) increased from USD 3.1 billion to USD 8.7 billion, i.e. it almost tripled. During the same time the value of trade in goods with the EU-15 countries increased from USD 52.2 billion to USD 204.7 billion, i.e. it almost quadrupled. Tracing the dynamics of changes in value of foreign trade between Poland and the USA it can be noticed that the highest dynamics of growth occurred during the years 2008 and 2010 (as compared to the preceding year) and in 2004. During that year the highest increase in value of foreign trade of Poland with the EU-15 countries for the entire period covered was recorded at 29.7% (Fig. 1).

Changes in the value of trade between Poland and both the USA and the EU-15 countries caused that the relation of that trade (the USA – EU-15) was at the level of 5.6% in 2000 and in 2012 it decreased to 4.2%.

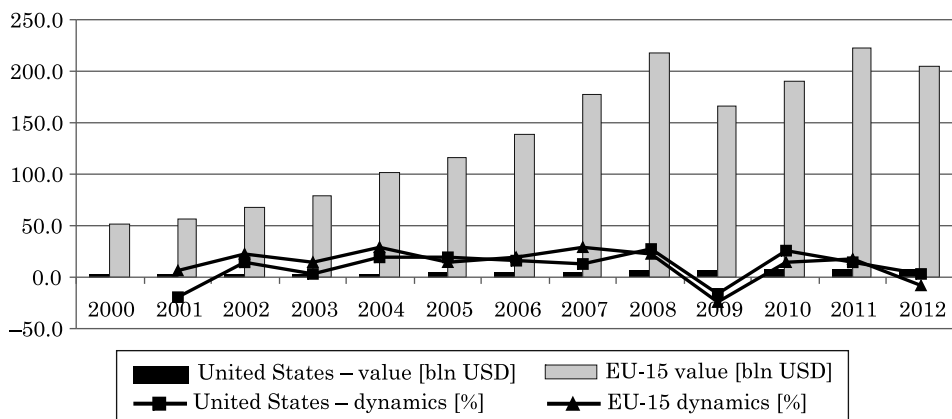


Fig. 1. Value and dynamics of trade between Poland and the USA and the EU-15 (2000–2012)
Source: own study based on the Statistical Yearbooks of Foreign Trade for years 2000–2012, CSO, Warsaw.

Year 2009 was exceptional for the analysed period because of the decrease in the value of trade of Poland (compared to 2008) with both the European Union countries and the United States. The decrease was larger in case of the EU-15 countries (-23.5%) than in case of trade with the United States (-16.8%). During the period of economic crisis, Poland was faster in returning to the earlier value of trade with the USA as already in 2010 that value (USD 7.4 billion) was nearing or even exceeding the value of 2008 (USD 7.1 billion). In case of the EU-15 countries the value of trade in 2011 (USD 223.3 billion) returned to the level of 2008 (USD 217.1 billion).

Analysing the changes in the value of trade between Poland and the USA it is also worth noticing that the trade relations are linked significantly to the investments made in Poland by companies with participation of American capital. This is important because according to the UNCTAD statistical data, Poland is the largest recipient of direct foreign investments (DFI) among all the countries of Central and Eastern Europe. The specificity of operation of foreign companies in Poland is that they are entities that on the one hand contribute significantly to generating exports while on the other their operations are frequently based on imports of components or semi-finished products from companies operating in the original country of the foreign investor. Undertaking then attempts at defining the importance of provisions and solutions of the TTIP to economic relations it certainly is important that the agreement takes into account not only the trade related but also investment related aspects.

The indirect trade may be another aspect that might increase dynamics of trade between Poland and the USA. It is related to participation of Poland in international production arrangements. In this case, the TTIP may, for example, stimulate trade between Germany and the USA, which in turn may have positive influence on the trade between Poland and Germany given the participation of Polish enterprises in deliveries to German factories that later export their products to the USA. The current value of that trade, however, is difficult to estimate.

Changes in the trade value dynamics were subject to more detailed analysis that aiming at formulating a more complete diagnosis of the causes for changes in the value of trade between Poland and the USA. As indicated by the statistical data, the dynamics of changes in the value of imports during the analysed period in case of the USA and the EU-15 was characterised by similar direction (it was mainly the increase in the value of imports during the consecutive years) although the level of those changes differed. The highest dynamics of increase in the value of Polish imports from the USA was recorded during the years 2005, 2008 and 2010. Those, however, are the years during which the dynamics of increase of the Polish imports was higher than in case of

changes in the value of imports from the EU-15. While in 2010 the dynamics might have been the outcome of relatively low value of imports in 2009, it may be assumed that in 2005 and 2008 it resulted from a large increase in the inflow of direct foreign investments from the United States during the preceding years, i.e. in 2003, before accession of Poland to the EU (549 mln USD) and in 2007 (which at the same time was the record year as concerns the total inflow of the direct foreign investments into Poland – 1144.4 mln USD) (Fig. 2).

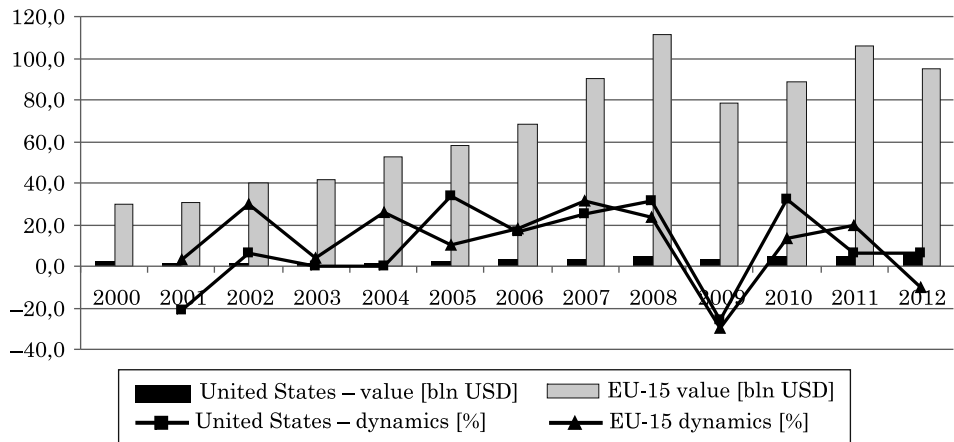


Fig. 2. Value and dynamics of Polish imports from the USA and the EU-15 in 2000–2012
Source: own study based on the Statistical Yearbooks of Foreign Trade for years 2000–2012, CSO, Warsaw.

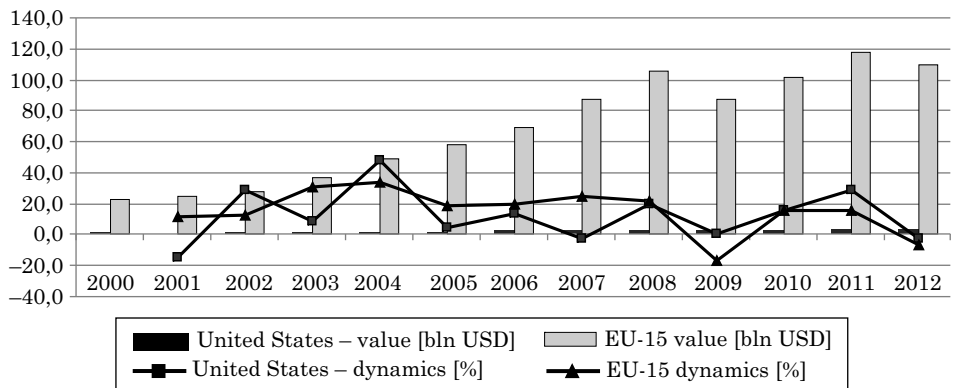


Fig. 3. Value and dynamics of Polish exports from the USA and the EU-15 in 2000–2012
Source: own study based on the Statistical Yearbooks of Foreign Trade for years 2000–2012, CSO, Warsaw.

Analysing changes in the value of Polish exports to the United States against the background of changes in exports to the EU-15 countries it can be concluded, similar to the case of imports, that Polish exports to the EU-15

countries were characterised by higher dynamics. In 2004 as compared to 2003 the highest increase in the value of Polish exports to the USA during the entire analysed period was recorded USA at 48.3%. Similar situation was recorded in 2011 when the increase of Polish exports to the USA was 28.5% while to the EU-15 countries it was 15.8% (Fig. 3).

Evaluating the changes in the value of Polish imports and exports it can be concluded that exports were characterised by higher dynamics than imports. During the analysed period, the average growth rate of Polish exports to the USA was 12.5% while to the EU-15 countries it was 15.1%. As concerns the changes in value of Polish imports, the rate of those changes in case of both partners was lower at 9.2% in case of the USA and 11.6% in case of the EU-15 countries.

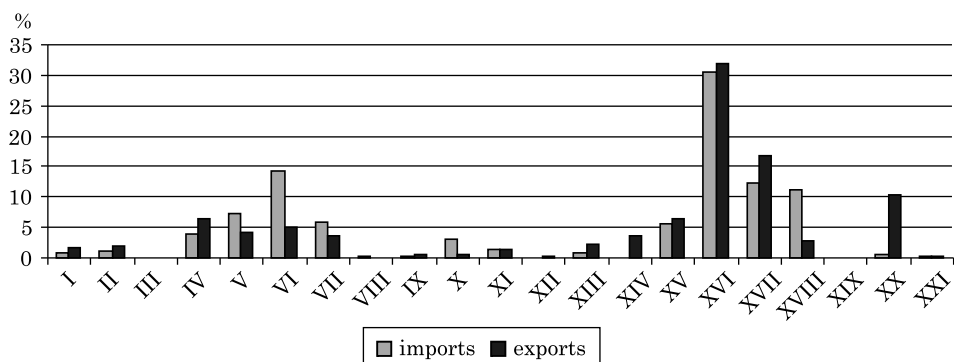
Structure of Polish trade with the USA according to the combined nomenclature

Group XVI products (mainly jet turbine engines and parts for them, construction machines and devices, data processing machines, telephone sets, integrated circuits) played special role in the structure of the imports of goods from the United States considering years 2008–2012. In the structure of the imports and exports, the share of goods from that group exceeded 30% (Fig. 4).

Cars and parts of them as well as aircrafts with parts (XVII) were another important group of imported goods. The same group of goods (in particular motor vehicle parts, helicopters, aircraft parts and vessels) played an important role in exports from Poland to the USA. We import almost three times more products of chemical industry and related industries (VI) than we export. On the other hand, we export more than we import in case of goods such as, among others, vehicles, aircrafts, vessels (XVII), products of other industries (XX). In case of the exports from Poland to the USA the relatively higher share of the highest processed goods in individual groups of goods is noticeable.

The growth potential of foreign trade according to the gravity model of foreign trade

The gravity model of foreign trade applied first by TINBERGEN (1962, p. 262–293) is the tool for measuring the determinants of international trade. That model was developed based on the Newton's law of gravity and it assumes that the value of trade between any two countries is proportional to the



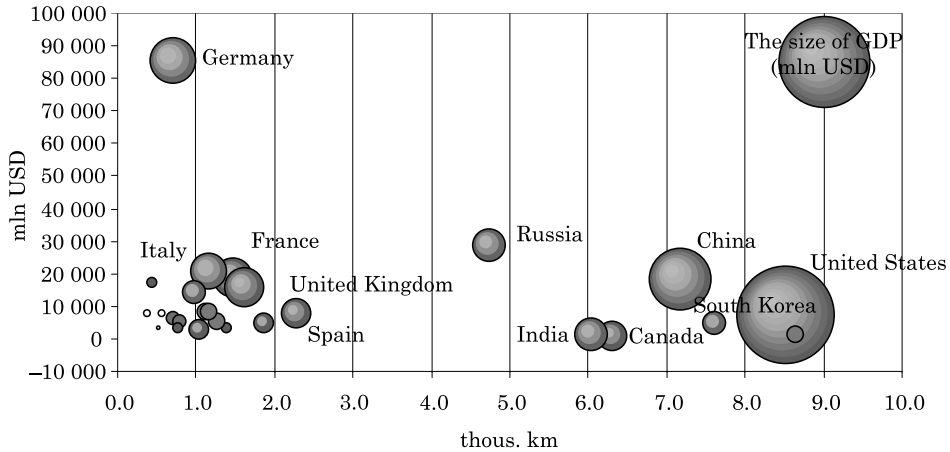
I – live animals; animal products	XII – footwear, headgear, etc.
II – vegetable products	XIII – articles of stone, ceramic products, glass
III – fats and oils	XIV – pearls, precious stones, metals and articles thereof
IV – prepared foodstuffs	XV – base metals and articles thereof
V – mineral products	XVI – machinery and mechanical appliances, electrical and electrotechnical equipment
VI – products of the chemical industry	XVII – transport equipment
VII – plastics and rubber and articles thereof	XVIII – optical, photographic, measuring, checking instruments, apparatus, etc.
VIII – raw hides and skins, articles thereof	XIX – arms and ammunition
IX – wood and articles of wood	XX – miscellaneous manufactured articles
X – pulp of wood, paper, paperboard and articles thereof	XXI – works of art, collectors' pieces and antiques
XI – textiles and textile articles	

Fig. 4. Structure of Polish trade (imports, exports) with the USA according to the combined nomenclature (CN), level 1 (average for the years 2008–2012)

Source: own study based on the Statistical Yearbooks of Foreign Trade for years 2008–2012, CSO, Warsaw.

product of the national income of those countries and inversely proportional to the distance separating them.

Considering the size of American economy (GDP in 2012 was 16,348,116 mln USD), it can be concluded that the potential of trade between Poland and the United States is characterised by poor level of use. The concept of the gravity model of foreign trade was used to illustrate the potential of Polish foreign trade. Three dimensions were considered in the model: the distance between Poland and selected countries, the value of trade between them and the GDP of those countries. The foreign trade of Poland during the years 2008–2012 was focused mainly on the countries situated in the relatively close neighbourhood. The European Union countries represented the majority of Poland's trade partners (Fig. 5).



The analysis covers countries in case of which the value of trade with Poland exceeded in average USD 1 million during the years 2008–2012

Fig. 5. Potential of the foreign trade of Poland based on the gravity model

Source: own study based on the Statistical Yearbooks of Foreign Trade for years 2008–2012, CSO, Warsaw.

The highest values can be observed in the foreign trade of Poland with Germany, Russia, Italy and France. On the other hand, trade with more distant countries involved mainly trade relations with China, the United States, South Korea, India and Canada. Given the economic potential of the United States (in this case measured GDP), the position of that country in Polish foreign trade was relatively weak. On the other hand, the economic potential of China was far lower than that of the USA and still the value of foreign trade with that country was higher. It can be concluded then that the factor of distance between the individual countries and Poland was of importance for the foreign trade of the country, but it was not the decisive factor.

Conclusion

Based on the analysed data, it can be concluded that the geographic structure of Polish foreign trade differs from that of the more economically advanced countries in case of which geographic diversification is much greater. During the analysed period (2000–2012), gradually increasing value of Polish trade (exports + imports) with the United States can be noticed. The average growth rate of that trade was 9.8%. During the same period, that rate in case of the EU-15 countries was 13.1%. At the same time, it can be noticed that Polish exports are characterised by a higher than imports growth rate. That situation

was recorded in case of the United States (exports growth by 12.5%, imports growth by 9.2%) as well as the EU-15 countries (exports growth by 15.1%, imports growth by 11.6%). In case of both partners, the balance of trade is negative.

Analysing the structure of Polish trade with the United States the strongly dominating position of group XVI products (mainly jet turbine engines and parts for them, construction machines and devices, data processing machines, telephone sets, integrated circuits) can be noticed with over 30% share in both exports and imports. At the same time, a relatively higher share of the highest processed goods is noticeable in the exports.

It can be concluded based on the analysis of foreign trade potential using the gravity model that the potential of trade between Poland and the United States is poorly exploited currently. Polish foreign trade during the years 2008–2012 was focused mainly on the countries situated in the close neighbourhood (mainly the EU countries with the domination of Germany). The position of Poland as a trade partner of the United States is not too strong either. This results from the fact that the foreign trade of the United States is more diversified geographically and involves much longer average distances. Analysis of the United States trade with countries representing the GDP level similar to that of Poland allows concluding that the value of their foreign trade with the United States is higher than that of Poland (e.g. Belgium, Sweden, Norway and Argentina). Given that the trade with Poland is relatively small, in line with the TTIP which has to stimulate economic activity, there may be a relatively high potential for increase of both imports and exports exists.

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