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JANINA WITKOWSKA*

Integration Processes In The Global Economy: Current State And Prospects. The Cases Of The European Union, ASEAN Economic Community, And NAFTA

Abstract

The aim of the paper is to determine the current state of the integration processes in the global economy and prognosticate on the foreseeable changes in this phenomenon in the upcoming. Will they be divergence from or continuity with the past trends in the global economy in this field? The article examines three regional integration groupings, i.e. the European Union, ASEAN Economic Community, and NAFTA. The analysis makes it possible to conclude that all of these groupings/organizations are encountering some problems. In the case of the EU, *these are mainly: the two – speed integration process as far as a monetary union is concerned; serious negative consequences of the global financial crisis for the socio-economic cohesion of the EU-28; as well as a worsening position in the world trade in goods and services and in the total global gross capital inflows. The problems of the ASEAN Economic Community seem to be connected with some discrepancies between the political will in favour of deepening integration among member states and the real economic difficulties involved in attaining higher stages of integration among a group of countries extremely differentiated in their economic development. NAFTA's problems also lie in the asymmetrical development between member states, as well as in the lessening importance of the integration within the organization for*

* Ph.D., Full Professor at the University of Lodz, Institute of Economics, Faculty of Economics and Sociology, e-mail:janwit@uni.lodz.pl

the member states, which results from the putting into effect numerous other FTAs. The growing openness of all the analyzed integration groupings, being in line with the globalization process, seems to be a future characteristic of integration processes in the global economy.

Keywords: *Global economy, integration, European Union, ASEAN Economic Community, NATFA*

1. Introduction

Economic integration processes are a characteristic feature of the contemporary global economy. Attempts to establish some regional integration groupings/organizations are being undertaken on all the continents, although the advancement in terms of real integration processes is strongly differentiated among them. Disturbances that occur in the global economy as a result of the global financial crisis influence the functioning of the established groupings and have an impact on the political and economic decisions of their current members as well as on potential candidates for membership.

In this context the question concerning the current state of the integration process in the global economy naturally arises, as well as the question of what kind of changes in this phenomenon can be foreseen in the upcoming years. In other words, the question arises whether there will be a divergence from, or continuity with, the past trends in the global economy in this area. This article examines three integration groupings, i.e. the European Union, the ASEAN Economic Community, and NAFTA.

The research tasks are, in more detail, as follows:

- to present a theoretical background of integration processes with special reference to the relationship between the stages of advancement in these processes and the developmental level of integrating countries;
- to analyze the current state of integration processes in the global economy by comparing different integration groupings;
- to examine the factors stimulating economic integration in the analyzed organizations as well as the barriers to these processes encountered;
- to analyze the trans-Atlantic and trans-Pacific co-operation among the analyzed integration organizations;
- to evaluate the prospects for regional economic integration in the global economy in the context of the deepening and widening integration processes

in Europe and Asia, as well as in the context of the current global financial disturbances.

The WTO, UNCTAD, EU, ASEAN Economic Community, and NAFTA statistical data bases are used to analyze and evaluate the integration processes in the global economy.

2. Theoretical background

The main findings of integration theory that can be useful in the discussion of integration processes in the contemporary global economy relate to (Balassa 1962, W. Molle 1995, J. Pelkmans 1997):

- the long-term character of economic integration,
- the differentiated effects of particular advancement stages of integration processes for the integrating economies,
- the conditions that integrating countries should fulfil before and during the integration processes.

The long-term character of integration processes and their profound impact on the economic structures of integrating countries indicate that a political consensus about the final stage of the integration should be reached among and within the particular countries. Inasmuch as achievement of the advanced stages of economic integration bring about serious changes in the integrating economies, some political and economic limitations might also occur over time.

Integration theory identifies the economic effects – both short-term static and long-term dynamic – of particular stages of integration processes which should be expected within the integrating area. **Free trade areas (FTAs)**, characterized by regional trade liberalization and national trade policy autonomy, bring about not only trade creation but also trade deflection effects (Pelkmans 1997). Prevention of the negative trade deflection effects, through the introduction of rules of origin of goods, makes this type of trade liberalization acceptable for many countries in the global economy.

A customs union (CU), requiring the introduction of a common external tariff as well as a common trade policy, brings about trade creation and diversion effects for integrating countries, as well as serious adjustments processes over the longer period. A question which arises concerns the welfare effects appearing during the creation of a CU (Molle 1995, Pelkmans 1997). The participation of member countries – in both the benefits and costs of trade liberalization – combined with building a common external tariff, depends on many initial economic conditions and the long-term abilities of integrating countries to restructure their economies. Hence the propensity among some groups of countries in the global economy to either create CUs, or join existing ones, could be limited by the economic realities.

A common market (internal market) means liberalization not only of trade in goods and services, but also factors' movements (capital and labour). A removal of barriers to the so-called 'four freedoms' brings about both micro-and macroeconomic effects in the integrating area (Pelkmans 1997). The scale of these effects and their directions remains a subject of discussion, although the net balance for the whole area seems to be positive. The position of particular economies within an integration grouping depends on their micro- and macroeconomic competitiveness. Some potential negative effects, such as an initial drop in employment, liquidation of some enterprises as a result of intensified competition, deepening regional development disparities and self-reinforcing dynamic effects of regional polarization, as well as a temporary worsening of balance of payments as a result of liberalization of capital movement demonstrate that countries' decisions on whether to enter into this stage of economic integration requires in-depth cost-benefit analyses. As a remedy for the above-mentioned negative effects some common policies should be introduced or enhanced, especially competition and socio-economic cohesion/ regional and employment policies.

The highest level of the integration process, i.e. **an economic and monetary union**, cannot be achieved without a well functioning internal market, common competition policies, and socio-economic policies enabling proper structural adjustments and preventing deepening regional disparities. This stage of economic integration requires the co-ordination of macroeconomic policies aimed at limiting public budget deficits and curbing inflation. The degree of correspondence between the theoretical assumptions of an 'optimum currency area' and the experience within only one integration grouping in the global economy that entered into a currency union, i.e. the EU, is the subject of lively academic discussions (Kundera 2013).

Integrating countries should fulfil some economic and political pre-conditions before entering into any stage of integration. The major ones are related to the healthy 'economic fundamentals' of their economies, competitiveness, and the ability to stand up to the consequences of restructuring processes. If disparities in economic development among integrating countries exist when they enter into higher integration stages, barriers could appear which could impede a successful integration process. In such cases a compensation mechanism for weaker partners should be activated, i.e. a socio-economic policy with special financial funds (Molle 1995, Nienhaus 1987).

3. The current state of integration processes in the global economy

The idea of economic integration in the global economy has a much longer history than the currently-existing integration groupings, hence problems which countries encounter in contemporary economic integration processes were discussed much earlier (Machlup 1986). These problems are connected to the above-mentioned main integration factors, effects, and limitations.

The existing integration groupings in the global economy have some common features, but they are also differentiated in accordance with their achieved integration stages, their position in the global economy and their effects, both for the integrating area as a whole and for particular member states. As far as the number of functioning organizations are concerned, free trade areas are the most frequent form of integration grouping in the global economy, and more advanced integration groupings are relatively rare. Hence, **a kind of a pyramid of integration groupings** can be observed in the global economy. Free trade areas constitute the base of the pyramid, and an economic/monetary union is the peak.

The three regional integration groupings chosen for analysis in this paper – **the EU, the ASEAN Economic Community, and NAFTA** – belong to different 'layers' of the above mentioned pyramid. A simple comparison of these integration organizations would not be justified but for at least one common feature, i.e. an attempt to put in motion an integration process among economies with differentiated development levels.

3.1. The European Union in the global economy and internal economic relations within the grouping

The EU, consisting of 28 member states and having altogether 507 Million citizens, has been implementing the highest stage of integration, i.e. economic/monetary union. Starting in 1958, the European integration process has gone through a customs union, the Single European market (common market) and finally, the introduction of a common currency in 2002. As far as this highly advanced integration stage is concerned, a type of **two–speed integration process** is taking place in the EU. At present 19 member states have joined the euro area, and the other countries are out of it, either permanently or temporarily. The construction of the monetary union turned out to be fragile when put under pressure by the global financial crisis, mainly because of high public debt and banking crises in some peripheral member states.

At the very beginning of the European integration process, the six countries which were founding members of the EEC were characterized by a quite high level of economic development (except for southern Italy). The subsequent accession of less developed new EEC/EU member states changed the socio-economic cohesion of the organization. The common cohesion/regional policy, which was introduced after the first EEC expansion, has been aimed at diminishing socio-economic disparities among the member states. The effectiveness and efficiency of this policy is the subject of controversy (Molle 2007), and the EU socio-economic cohesion reports show that both convergence and divergence processes can be observed in the member countries (KOM 2008 and EC 2014).

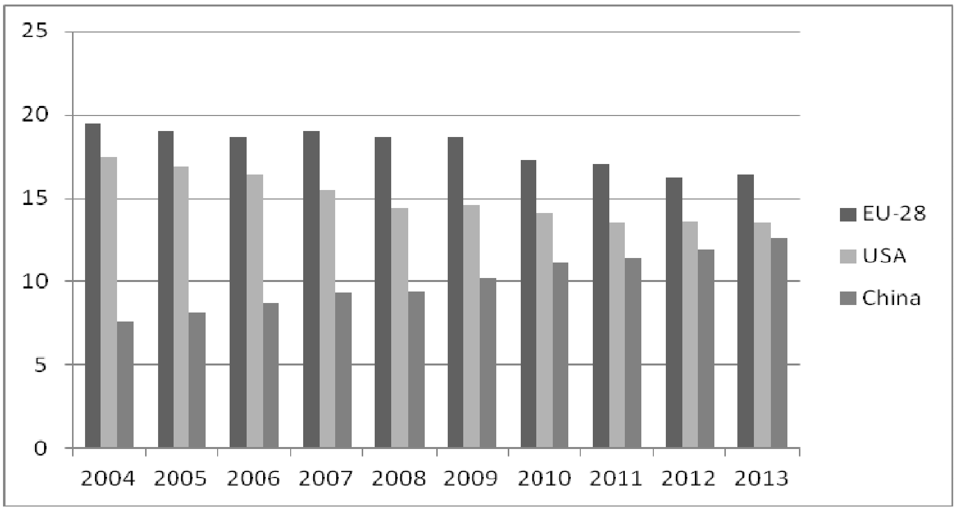
Currently, the member states of the EU-28 are still differentiated by GDP per capita, in PPS**.** A majority of the so-called ‘old member states’ achieve results much above the average of the EU28. If this average is treated as 100, in 2013 the indexes for 11 of ‘old members’ ranged between 257 (Luxembourg) and 107 (The United Kingdom). The rest of the member states were below the average level, with Italy achieving the highest index among the group, i.e. 99, and Bulgaria at the lowest level in the whole EU, i.e. 45 (Eurostat data base). Even if we omit Luxembourg as an extreme case, some new member states from Eastern Europe should be treated as less developed countries in this grouping. Data on the harmonized unemployment rates in the EU member states confirms that at the end of 2014 the situation in their labour market was strongly differentiated as well. These rates ranged between 4.9% in Germany to 26% in Spain. Double-digit unemployment rates were observed both in the ‘old’ and ‘new’ EU member states.

The global crisis of 2008+ has brought about serious changes in the socio-economic cohesion of the EU-28, and this integration grouping is facing new challenges. It has been pointed out that since 2008 a number of adverse phenomena have occurred in the EU economy, such as increasing public debt, declining private incomes, and falling employment rates and growing unemployment. These phenomena have given rise to growing poverty and social exclusion in the entire area. At the same time, regional disparities measured by employment and unemployment rates and GDP per capita have widened in many countries, and in others have stopped narrowing (EC 2014, p. xxix).

While the position of the EU in the global economy has been worsening during the last decade, nonetheless the EU-28 still has the biggest share in the **world trade in goods and services**. It accounted for 16.4% of all global trade in

2013, followed by the USA and China, with 13.5% and 12.6% respectively[1] (EC 2015). The changes observed over the last decade confirm that the EU-28 and the USA have been losing their shares to China (see the Graph No 1).

Graph 1. Shares of the EU-28, USA, and China in the world trade in goods and services, 2004–2013, in %



Source, EC(2015), Trade-G-2 15/01/2015, and own elaboration.

Analysis of the global trends in capital flows results in similar observations with respect to the position of the EU. Several member states experienced a sudden decrease in capital inflows, while at the same time experiencing capital flight. The EU share in **total gross capital inflows** fell drastically from about 65% in 2005 to 22% in 2012 (EC 2014a p. 2, and own calculations). The USA experienced a similar significant decrease. The worsening positions of both the EU and the USA were mirrored by increases in the share of capital inflows to the major emerging economies.

It is worth noting that the integration processes have caused an economic interdependence of the EU member states, which is confirmed by the statistics on **intra-EU trade and FDI flows**. The average share of intra-EU export in the total value of goods (intra-EU and extra-EU trade combined) amounted to 62% in 2013 (Eurostat 2014). Only three countries had a proportion lower than 50%, i.e. Greece, the United Kingdom and Malta. In turn, there are countries highly dependent on the single European market, like Slovakia with its intra-EU export

[1] For the EU-28: trade with the non-EU-28; preliminary data for services. For the USA and China – estimates.

share at over 80%, as well as the Czech Republic and Luxembourg. The average proportion, although high, has declined in the comparison to 2002 by just over 6 percentage points. The global financial crisis has also enhanced further reorientations of trade directions of the EU member states.

Tendencies in the intra-EU FDI flows show that before the global financial crisis they were higher than the extra-EU FDI inflows and outflows (EC 2014a). The member states of the EU were a relatively more attractive place for investors to locate their businesses in the form of FDI than the so-called third countries. However, all types of FDI flows fell radically during the crisis, as they are volatile and sensitive to changes in the economic and political situation. After a short time recovery in 2011, the intra-EU FDI fell again to a level even below that of 2008–2010. The average intra-EU FDI in the period 2009–2013 fell by 44% in comparison to the 2004–2008 period (EC 2014a). It is clear that the global financial crisis caused serious disturbances in this field.

3.2. The ASEAN Economic Community in the global economy and internal economic relations within the grouping

The regional integration of the developing Asian countries embraces many initiatives undertaken in the second part of the 20th century. The most advanced integration project in Asia is the Association of Southeast Asia Nations (**ASEAN**), formed in 1967. ASEAN member states decided to establish a **Free Trade Area** (**AFTA)** according to the agreement signed in 1992, with a transition period planned for 15–18 years for its completion, which was criticized as too long (Soesastro 1998). The next initiative was **ASEAN Investment Area (AIA)**, introduced in 1998 and aimed at enhancing the attractiveness and competitiveness of member countries for foreign direct investment. This agreement was followed by subsequent agreements related to this issue, i.e. the ASEAN Investment Guarantee Agreement and ASEAN Comprehensive Investment Agreement (ACIA) (AIA Council 2014). In 2007, a new integration aim was formulated, i.e. the establishment of the **ASEAN Economic Community (AEC)** by 2015 and transformation of ASEAN into a region with free movement of goods, services, investment, skilled labour, and a freer flow of capital (AEC Blueprint 2008, p. 6).

A comparison of the integration path of ASEAN countries with the theoretical integration stages described in the section 1 shows that the understanding of the achievements of a particular stage are different from those implemented in the EU. A free trade area (**AFTA**) was announced and to be formally completed in 2002, with internal tariffs reduced to 5% or less. At the same time numerous goods were treated as sensitive and exemptions were accepted, especially in the case of the less-developed member states. The ASEAN Comprehensive Investment Area (ACIA) was formally completed in 2012, but impediments to investment still exist and member states use reservation lists that contain measures not consistent with the national treatment rule for foreign investors.

A customs union is a stage of the integration process which was has not been introduced among the members of the ASEAN; however the feasibility of an ASEAN Customs Union post-2105 has been discussed (ISEAS 2015). Considering that Singapore already operates a zero tariff regime, two scenarios are possible, i.e.:

(a) all members will approximate a closer to zero Common External Tariff (CET); or

(b) the member states will form a customs union with a positive CET. excluding Singapore.

These scenarios have both positive and negative effects for the particular members.

In turn, the provisions of the ASEAN Economic Community (AEC) do not correspond exactly with the conditions of a common market. The creation of the so-called 'four freedoms' is limited to some extent in the areas of the free movement of capital and of the labour force. Nevertheless, ASEAN is perceived as a grouping that "…*has moved from a weakly integrated regional economic agreement to a more deeply integrated region"* (Pomfret 2013, p. 28). A study on the assessment of the full benefits of the creation of the AEC suggests that '*...the project could produce gains similar to those resulting from the Single European Market, amounting to 5.3% of the region's income.'* (Petri, Plummer and Fan Zhai 2012, p. 93).

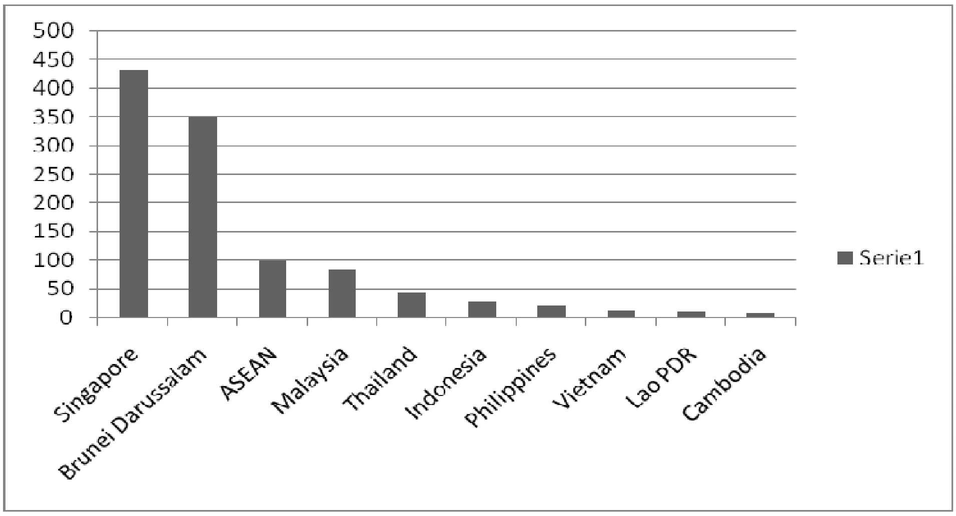
While the final stage of the integration process, i.e. the monetary/economic union of ASEAN member States, has not been declared as an official aim, researchers nevertheless try to assess the possibilities and consequences of the introduction of such a project. The conclusions with respect to the plausibility of forming a monetary union among these countries in the near future are rather sceptical. The ASEAN member states have not shown substantial signs of convergence for inflation, interest rates, or currency management (Kabir, Salim 2014, p. 332).

The AEC, consisting of 10 member countries, has a population of about 617 million, i.e. 1.2 times that of the EU-28 (ASEAN statistics 2014 and own calculations). The member states are strongly differentiated with respect to their development levels, which seems to be an important reason for some delays in the integration processes among them. Four countries[2] that joined the AFTA in

[2] Vietnam, Lao People's Democratic Republic (PDR), Myanmar, and Cambodia.

the 1990s face the challenge of how to catch up with fast-growing older member states. From the point of view of the grouping as a whole, it is important to avoid a two-tier ASEAN, with two groups of countries with huge differences in terms of development (Pomfret 2013). The GDP of the ASEAN grouping was about USD 2.4 trillion in 2013, approximately 3.2% of the world GDP (World Bank database 2015 and own calculations). The differentiation of GDP per capita in the AEC (see Graph 2) demonstrates a real division among so called ‘old’ and ‘new’ member states.

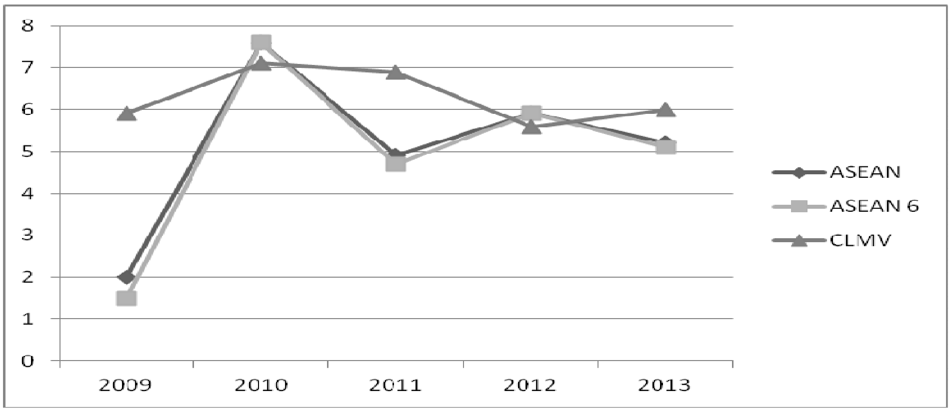
Graph 2. GDP per capita in the ASEAN countries; ASEAN10=100, 2012



Source: ASEAN data base and own calculations.

On the other hand, ASEAN as an integration grouping shows resistance as far as negative consequences of the global crisis is concerned. According to the ASEAN data, the annual GDP grew from 2% in 2009 to 5.2% in 2013, although the economic situation of particular countries was uneven (ASEAN 2014a; See Graph No 3). Unemployment ranged from 0.5% to 6.8% respectively, and with the exception of Indonesia and the Philippines was lower than in the pre-crisis period.

Graph 3. Growth of GDP in ASEAN, year-to-year, 2009–2013

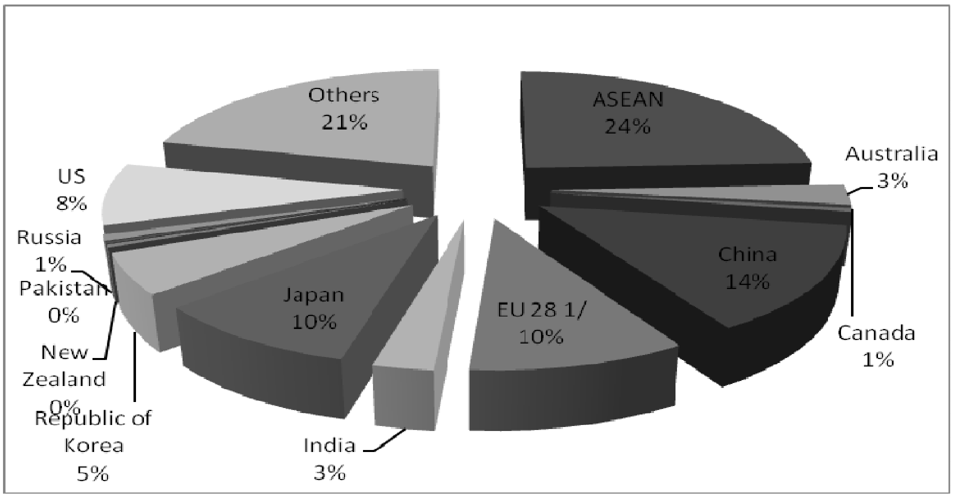


Source: ASEAN Finance and Macro-economic Surveillance Unit Database and own elaboration.

The share of the ASEAN grouping in world trade amounted to more than 6% in 2012 (Kabir, Salim 2014, p. 314), which gives this developing organization a relatively good position. Only one fourth of the total trade volume was directed to other ASEAN countries; the rest constituted extra-ASEAN trade (ASEAN 2014a). The main trade partners from outside the ASEAN area were: China (15% of share in the total ASEAN trade); Japan (10%); the EU-28 (10%); and South Korea (5%) (See Graph No 4). The ASEAN grouping as a whole is less dependent on intra-ASEAN trade relations and relies much more on external relations, stimulated by its participation in the global chains. It is worth noting, however, that some ASEAN countries are strongly dependent on the intra–ASEAN market, especially Lao PDR and Myanmar, where these indicators amounted to about 63% and 42% respectively (ASEAN 2014b).

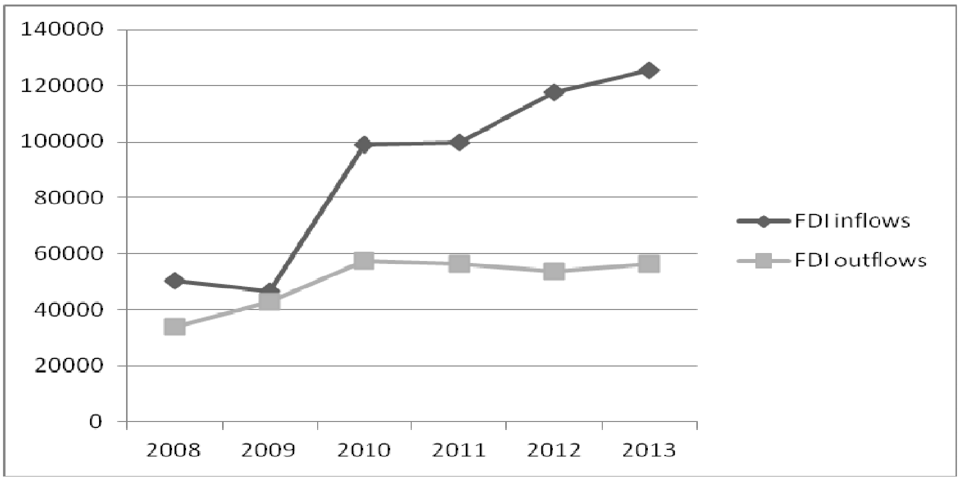
ASEAN accounted for 6.1% of the global FDI inward stock and for 2.7% of the global FDI outward stock in 2013, which means that this region began participating in the internationalization of production. The attractiveness of ASEAN countries has been growing over time, which is confirmed by the data. The FDI inward stock grew 25 times in comparison to 1990 (UNCTAD 2014 and own calculations). Data on FDI inflows in years 2008–2013 shows that this grouping experienced a slight decrease in FDI inflows only in 2009 (see Graph 5), and during the same years constantly growing FDI outflows from these countries could be observed.

Graph 4. ASEAN total trade by country/region, 2013, in %



Source: ASEAN Merchandise Trade Statistics and own elaboration.

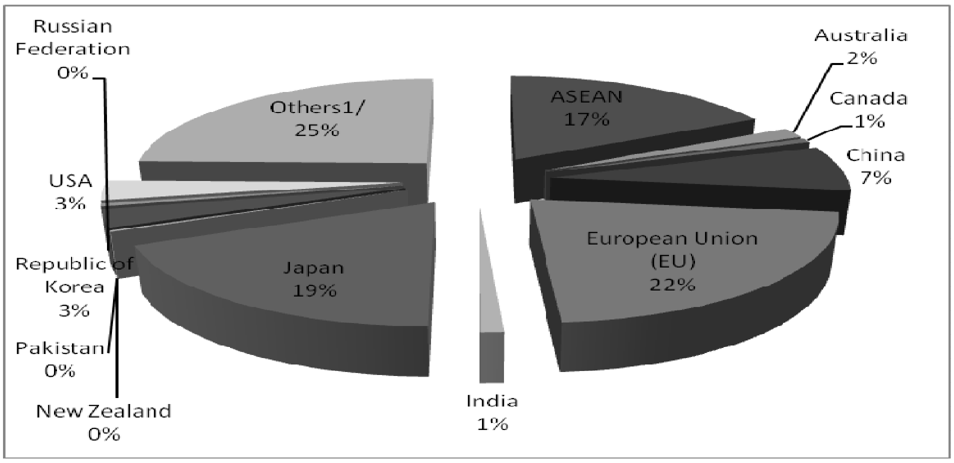
Graph 5. ASEAN's FDI inflows and outflows, 2008–2013, USD Million



Source: ASEAN Foreign Direct Investment Database and own elaboration.

Intra- and extra-ASEAN FDI inflow statistics for 2013 confirm that the proportion among FDI flowing from ASEAN area (17.5%) and from outside this grouping (82.5%) is even lower than that of foreign trade. The main foreign investors come from the EU (22%), Japan (19%) and China (7%) (ASEAN 2014c, see Graph No 6). The reasons for this situation might be the lack of capital within the ASEAN grouping and the strong involvement of the member states in global production chains. However, Indonesia and Myanmar are exceptions, where intra-ASEAN FDI inflows amounted to about 47% and 45% respectively.

Graph 6. Foreign direct investment net inflows into ASEAN from selected partner countries/ regions, 2013, in %



Source: ASEAN Foreign Direct Investment Database and own elaboration**.**

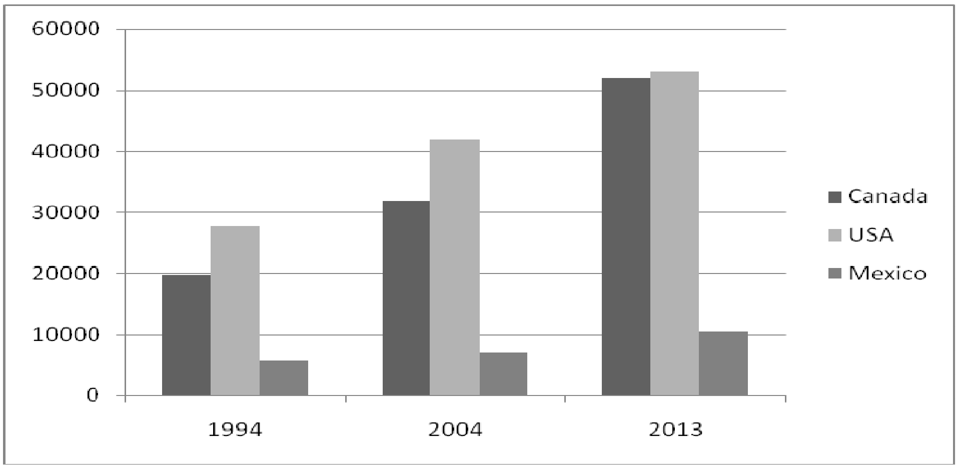
3.3. NAFTA in the global economy and internal economic relations within the grouping

The North American Free Trade Agreement (NAFTA) came into force in 1994 and created an integration grouping that joined three countries with different levels of economic development. Although the **NAFTA** agreement was aimed at the establishment of a free trade area and promoted free trade in goods and services, it contained some provisions related to foreign direct investment as well as protection of intellectual property rights and environmental protection issues (NAFTA Secretariat). These aims have not changed since the beginning of this integration process. NAFTA member states do not seem to have an intention to deepen integration according to the European patterns and are not pushing NAFTA toward more advanced integration stages.

NAFTA, which consists of two highly-developed countries and one catching-up developing country, remains internally differentiated, although GDP per capita (in current USD) in Mexico grew almost twofold during the years 1994–2013 (see Graph No 7). The differences in the development among NAFTA member states and the potential negative consequences of the establishment of a free trade area, especially for some economic sectors in Mexico and the labour market in the USA, gave rise to many controversies in the 1990s, and the assessment of the real costs and benefits of NAFTA for its member states is still a subject of discussion (Hufbauer, Schott, Grieco, Wong 2005, Dello Buono 2013, Villarreal, Ferguson 2015). The net overall effect of NAFTA on the USA economy is evaluated as relatively modest, because its trade with the other two NAFTA partners accounts for just a small percentage of its GDP. As far as the effects for Canada are concerned, NAFTA has helped this country to develop trade, but the hopes for an increase in productivity in Canadian industry were not fulfilled. Most of the studies on the effects of NAFTA for Mexico have found that the net overall effects tended to be positive, but modest (Villarreal, Ferguson 2015). The most controversial issue is the impact of NAFTA on the agricultural sector in Mexico. It is argued that small peasant farmers were adversely affected, being unable to compete with massive agricultural food imports from the USA (Dello Buono 2013). Foreign trade and FDI statistics confirm that Mexico remains strongly dependent on the USA in foreign trade and investment, although Mexico's exports to and imports from the USA as a percentage of Mexico's total trade have been decreasing over time.

The global financial crisis likely played a role in the decline in intra-NAFTA foreign trade and investment flows, but a recovery has been observed since 2011.

Graph 7. GDP per capita (current USD) in the NAFTA countries, 1994–2013



Source: World Bank (2014), GDP per capita (current prices), http://data.worldbank.org/indicator/NY.GDP.PCAP.CD?page=4

4. The trans-Atlantic and trans-Pacific economic co-operation

The analyzed regional integration groups undertake efforts to establish and develop both intra- and inter-regional networks of economic co-operation. The EU initiated and brought to life many trade preferential agreements and FTAs. Its common trade policy has a hierarchical structure, with preferences offered to a greater extent to less developed countries. At the same time, an important initiative is the TTIP (Transatlantic Trade and Investment Partnership), currently under negotiation with the USA, aimed at bringing about a greater openness of both markets for goods and services, as well as regulating other issues in bilateral relations (EC 2015a). Some of them, however, are the subject of great social concern in the EU. The TTIP would introduce changes in the hitherto EU pyramid of trade preferences.

ASEAN has signed agreements on free trade areas with the most important trade partners outside the region, i.e. New Zealand, China, India, Japan, and the Republic of Korea (Kabir, Salim 2014, p. 314). In addition, this grouping has developed economic relations with other countries, such as Canada, the USA, Russia, Pakistan and Kazakhstan. Four of the ASEAN countries were involved in the negotiations on the Trans-Pacific Partnership (TTP), i.e. Brunei, Malaysia, Singapore and Vietnam (Villarreal, Ferguson 2015, p. 25) and signed the agreement on February 4, 2016 in Auckland/ New Zealand (BBC 2016).

NAFTA's member States have put into effect numerous FTAs that have given other countries preferential access to their markets, thus in this way lessening the significance of NAFTA itself. The signing of the TPP agreement creating a free trade area among 12 countries in the Asia-Pacific region should have implications for NAFTA in several areas. Some commitments under the TPP agreement go beyond those within NAFTA (Villarreal, Ferguson 2015, p. 25; Office of the US Trade Representative 2016).

The openness of the analyzed integration organizations to other groups of countries illustrates a broader tendency towards lowering trade barriers in the global economy. Membership in a regional integration grouping is not perceived as a barrier to the creation of closer linkages with countries outside the organization. In should be noted that the less advanced stages of integration give countries a greater autonomy in this field. Even the EU, as the most advanced regional integration organization in the global economy cannot be treated as a 'fortress Europe' anymore.

5. Conclusions

1. As formulated by integration theory, integrating countries should fulfil some economic and political pre-conditions before entering into any stage of integration. The major pre-conditions are related to the healthy ‘economic fundamentals’ of their economies, their competitiveness, and their ability to stand up to consequences of restructuring processes. If disparities in economic development among integrating countries exist when they commence the integration process, barriers to successful integration could appear.
2. In the global economy, a kind of a pyramid of integration groupings is observed. Free trade areas constitute the base of the pyramid and an economic/monetary union is the peak. The tree integration groupings chosen for an analysis in this paper – **the EU, the ASEAN Economic Community, and NAFTA** – belong to different ‘layers’ of such a pyramid, but they have at least one common feature, i.e. they try to put in motion the integration processes among economies differentiated by their levels of development.
3. The assessment of the current state of integration processes in the analyzed integration organizational groupings shows that all of them encounter problems. In the case of **the EU,** these are: the two – speed integration process as far as a monetary union is concerned; serious negative consequences of the global financial crisis for the socio-economic cohesion of the EU-28; as well as a worsening position in the world trade in goods and services and in the total world gross capital inflows.
4. The problems of **ASEAN** seem to be connected with some discrepancies between the political will for deepening integration among member states and the real economic possibility of achieving higher stages of integration by such a group of countries, which are extremely differentiated in terms of their economic development.
5. The problems of **NAFTA** also lie in the asymmetry in the levels of development between the three member states and in the lessening of the importance of integration within the organization, because of member states putting into effect numerous other FTAs.
6. The analyzed integration groupings are undertaking efforts to establish and develop intra- and inter-regional networks of economic co-operation (FTAs, partnerships etc.). Those member states with less advanced stages of integration have a greater autonomy in this field. Even the EU. as the most advanced regional integration grouping in the global economy, cannot no longer be considered as a ‘fortress Europe’.

7. The growing openness of regional integration groupings, being in line with the globalization process, seems to be a future characteristic of integration processes in the global economy.

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Streszczenie

PROCESY INTEGRACYJNE W GOSPODARCE ŚWIATOWEJ: STAN OBECNY I PERSPEKTYWY. STUDIUM PRZYPADKU UNII EUROPEJSKIEJ, WSPÓLNOTY GOSPODARCZEJ ASEAN I NAFTA

Celem artykułu jest odpowiedź na pytanie, jaki jest obecny stan procesów integracyjnych w gospodarce światowej oraz jakie zmiany tego zjawiska mogą być spodziewane w następnych latach. Czy będzie to odejście od dotychczasowych trendów, czy też ich kontynuacja? Przedmiotem analizy są trzy ugrupowania integracyjne, tj. Unia Europejska (UE), Wspólnota Gospodarcza ASEAN oraz NAFTA. Przeprowadzona analiza pozwala wnioskować, iż wszystkie te ugrupowania napotykają na problemy. W przypadku UE są to: integracja o dwóch prędkościach w odniesieniu do unii monetarnej, poważne negatywne konsekwencje globalnego kryzysu finansowego dla spójności społeczno-gospodarczej UE-28, jak również pogorszenie pozycji w światowym handlu dobrami i usługami oraz światowym napływie kapitału. Problemy ugrupowania ASEAN wydają się wiązać z rozbieżnością między polityczną wolą pogłębiania integracji pomiędzy krajami członkowskimi a realnymi ekonomicznymi możliwościami osiągania wyższych etapów integracji przez grupę krajów poważnie różniących się poziomem ekonomicznego rozwoju. Problemy NAFTA sprowadzają się także do asymetrii w rozwoju między krajami członkowskimi i zmniejszającym się znaczeniu integracji w ramach tego ugrupowania dla jego członków. Powodem jest wchodzenie w życie licznych innych stref wolnego handlu, których członkami są kraje NAFTA. Postępujące otwieranie się ugrupowań integracyjnych, zgodne z procesami globalizacji, wydaje się cechą charakterystyczną współczesnych procesów integracyjnych w gospodarce światowej.

Słowa kluczowe: *gospodarka światowa, integracja, Unia Europejska, Wspólnota Gospodarcza ASEAN, NAFTA*