

# THE ECONOMIC AGENDA OF THE ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION AND THE SUSTAINABLE FUTURE OF THE WIDER BLACK SEA REGION: ROMANIA'S IMPLICATIONS AND THE GEOPOLITICAL CONTEXT

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**Abstract:** *The Economic Agenda of the Organization of the Black Sea Economic Cooperation (BSEC) plays a central role in promoting sustainable development in the wider Black Sea region, given its strategic position between Europe, Asia, and the Middle East. The adoption of this agenda aims to improve infrastructure, attract investments, stimulate free trade and promote renewable energy, having a significant impact on the economies of its member states. Romania, due to its geographical position and economic potential, actively contributes to the implementation of BSEC initiatives by supporting infrastructure modernization, promoting green energy and strengthening regional cooperation. Moreover, the integration of the BSEC Agenda objectives with those of the 2030 Agenda for Sustainable Development highlights the necessity of sustainable economic policies designed to ensure equitable growth and long-term stability.*

**Keywords:** *BSEC, Romania, 2030 Agenda, sustainable development, stability, sustainability.*

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## I. INTRODUCTION

This paper provides a detailed perspective on the impact of the BSEC Economic Agenda on the sustainable future of the wider Black Sea region, Romania's role within BSEC, and the effects of geopolitical conflict on economic cooperation. The document highlights the need for an integrated and sustainable approach to regional economic development in a complex political environment.

The Black Sea region plays a crucial strategic role in regional economic cooperation, and the Black Sea Economic Cooperation Organization (BSEC) represents the main framework for sustainable economic development among its member states. Situated at the crossroads of Europe, Asia, and the Middle East, the Black Sea region serves as a key hub for international trade, significantly impacting global economic flows. Over time, the riparian states have collaborated to ensure economic stability and facilitate trade through an integrated transport and energy infrastructure.

The adoption of the BSEC Economic Agenda has outlined strategic directions for promoting sustainability and creating a favorable environment

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for long-term economic development. This agenda aims at developing regional infrastructure, stimulating investments, and promoting free trade among member states. Additionally, it plays a crucial role in strengthening public-private partnerships and attracting funding for major development projects.

Romania's involvement in this process is of major importance, given its geographical position and significant economic potential. Romania has actively supported initiatives for infrastructure modernization, the development of renewable energy, and the promotion of regional economic cooperation. Moreover, its interconnection with the 2030 Agenda for Sustainable Development underscores the necessity of aligning regional economic policies with the Sustainable Development Goals (SDGs) to ensure equitable and sustainable progress for all member states.

In recent years, geopolitical conflicts, particularly the war between the Russian Federation and Ukraine, have had a direct impact on the BSEC region, affecting economic relations and the stability of member states. Additionally, the COVID-19 pandemic has exposed the economic vulnerabilities of the region, accelerating the need for cooperation and adaptation to new global challenges.

This paper analyzes the influence of the BSEC Economic Agenda on sustainable development, its link to the SDGs, and the effects of the Russia-Ukraine conflict on regional economic cooperation. Furthermore, it explores solutions and perspectives for strengthening economic stability and ensuring sustainable and equitable growth in the wider Black Sea region.

## **II. BSEC AND THE PROMOTION OF SUSTAINABLE DEVELOPMENT**

### **II.1. The Purpose and objectives of the BSEC economic agenda**

The BSEC Economic Agenda represents a strategic framework guiding the efforts of member states to strengthen economic cooperation in the wider Black Sea region. Initially adopted in 2001 and later updated in 2012, the BSEC Economic Agenda addresses economic, social, and environmental challenges by promoting a sustainable development model adapted to the needs of its member states<sup>1</sup>.

The primary goal of the BSEC Economic Agenda is to stimulate sustainable economic growth and facilitate regional economic integration through strategic initiatives and joint projects. It focuses on the following key objectives<sup>2</sup>:

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<sup>1</sup> BSEC, 2018, available at <https://www.bsec-organization.org/bsec-at-glance>, accessed on 09.02.2025.

<sup>2</sup> Idem.

- **Enhancing intra-regional economic cooperation:** Stimulating trade and mutual investments by eliminating trade barriers, facilitating economic exchanges, and promoting a business-friendly environment.
- **Developing infrastructure and transportation:** Implementing cross-border projects, such as the Black Sea Ring Highway, to improve connectivity and logistical efficiency among member states.
- **Promoting sustainable energy:** Supporting initiatives for the use of renewable energy sources and implementing green technologies to reduce environmental impact.
- **Strengthening environmental cooperation:** Adopting common policies to reduce pollution in the Black Sea region, conserve biodiversity, and implement eco-friendly solutions for economic development.
- **Developing tourism and preserving cultural heritage:** Creating integrated tourist routes and promoting the region as an attractive destination by leveraging its historical and natural heritage.
- **Supporting SMEs (*Small and Medium-sized Enterprises*) and innovation:** Establishing mechanisms for funding start-ups and facilitating their access to international markets.
- **Strengthening relations with international organizations:** Increasing cooperation with the EU, the UN, and other international bodies to implement joint projects.

Through these objectives, the BSEC Economic Agenda contributes to achieving a balance between economic development, environmental protection, and social inclusion, aligning with the principles of the 2030 Agenda for Sustainable Development.

## II.2. Key action directions for sustainable development

To implement sustainable development in the Black Sea region, BSEC directs its actions towards several essential strategic areas. These directions are designed to integrate economic, social, and environmental dimensions, ensuring a balance between economic growth and the protection of regional ecosystems, as follows<sup>3</sup>:

- **Integration of the Green economy:** Member states are encouraged to adopt economic policies that promote carbon emission reduction, efficient use of natural resources, and the development of renewable energy.

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<sup>3</sup> Organization of the Black Sea Economic Cooperation, Point of Reference for Regional Cooperation and Understanding, s.a., available at <https://www.bsec-organization.org/-/UploadedDocuments/BsecAtAGlance/Brochure%202023%20Updated.pdf?v=26052023142856>, accessed on 09.02.2025.

- **Development of sustainable infrastructure:** Investments are promoted in smart and energy-efficient infrastructure, such as eco-friendly transportation, modern power grids, and energy-efficient buildings.

- **Cross-Border cooperation in environmental protection:** Implementation of common policies to prevent pollution, protect biodiversity, and ensure the sustainable use of the Black Sea's marine resources.

- **Support for the circular economy:** Encouraging recycling, reuse, and waste reduction practices across all economic sectors to minimize environmental impact.

- **Strengthening food security and sustainable agriculture:** Developing resilient agricultural systems, utilizing environmentally friendly technologies, and increasing local production to reduce import dependency.

- **Promoting education and innovation for sustainability:** developing training programs in environmental protection, clean technologies, and sustainable entrepreneurship to empower future generations to actively contribute to the region's sustainable development.

- **Enhancing international cooperation:** Establishing partnerships with European and international institutions for access to funding, exchange of best practices, and implementation of joint development projects.

These action directions ensure that BSEC's strategies not only stimulate economic growth but also safeguard the Black Sea region's natural resources, contributing to a sustainable future for all member states.

### **II.3. Specific initiatives for environmental protection, infrastructure, and renewable energy**

**BSEC implements a series of concrete initiatives aimed at environmental protection, sustainable infrastructure development, and the promotion of renewable energy. These initiatives include<sup>4</sup>:**

- **Marine pollution reduction projects:** Collaboration with the Commission for the Protection of the Black Sea Against Pollution to reduce waste and toxic substance discharges into the Black Sea waters.

- **Green infrastructure and sustainable transport:** Development and expansion of eco-friendly transport networks, including projects such as the Black Sea Ring Highway and the promotion of electric vehicle use.

- **Utilization of renewable energy sources:** Supporting the development of renewable energy production capacities, such as solar and wind energy, to reduce dependence on fossil fuels.

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<sup>4</sup> Attachment 5 to Annex VII to BS/FM/R(2023)2, *THE BSEC ECONOMIC AGENDA - Towards a sustainable future of the wider Black Sea area*, s.a., available at <https://www.bsecorganization.org/UploadedDocuments/BsecAtAGlance/Attach%20%20to%20Annex%20VII%20-%20BSEC%20Economic%20Agenda%20FINALFINAL.pdf>, accessed on 09.02.2025.

- **Integrated waste management:** Implementation of joint strategies for recycling and efficient waste management, minimizing the negative impact on the Black Sea ecosystem.
- **Biodiversity Conservation:** Programs for the protection and restoration of natural habitats, including initiatives to combat overfishing and marine ecosystem degradation.
- **Creating Partnerships for Sustainable Energy:** Collaboration with the EU and other international organizations to finance and develop green energy projects in the Black Sea region.

**These initiatives contribute to achieving the objectives of the BSEC Economic Agenda and support the transition towards a more sustainable and resilient economy in the Black Sea region.**

### **III. ROMANIA'S INVOLVEMENT IN THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT AND BSEC**

#### **III.1. Romania's policies within BSEC**

As a member state of BSEC, **Romania** actively promotes regional economic development and international cooperation in key areas such as infrastructure, renewable energy, and environmental protection. **Romania** has supported initiatives such as the Black Sea Ring Highway and the development of eco-friendly transport corridors, strengthening its position as a key regional player in the implementation of BSEC projects. Additionally, **Romania** promotes policies to support SMEs, providing access to European and international funding for local business development, particularly in innovative sectors and sustainable technologies.

On a diplomatic level, **Romania** contributes to strengthening relations between BSEC and the EU, facilitating the implementation of cross-border cooperation projects. The country places significant importance on regional cooperation and has maintained a dedicated commitment to the Organization of the Black Sea Economic Cooperation (BSEC).

Between January and December 2020, **Romania** held the **BSEC Chairmanship-in-Office**, with the objective of ensuring that intergovernmental economic cooperation can significantly contribute to the sustainable development of the wider Black Sea region, as well as to the consolidation of peace, stability, and prosperity, in accordance with the commitments outlined in the BSEC Charter.<sup>5</sup>

The motto of **Romania's sixth BSEC Chairmanship, "Bridging Shores, Enhancing Cohesion,"** reflected its belief that the further

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<sup>5</sup> MAE, 2025, Priorities of the Romanian BSEC Chairmanship-in-Office, available at <https://www.mae.ro/en/bsec>, accessed on 09.02.2025.

strengthening of BSEC should be built around cohesion, interconnectivity, and dialogue. Under this concept, Romania's Chairmanship worked towards promoting more results-oriented cooperation by fostering trust, encouraging dialogue, and supporting constructive action to fulfill BSEC's core mission—**shared prosperity through improved regional connectivity**. Special attention was given to **key sectors for the region's sustainable economic development**, including *transport and connectivity, environment, climate change, and green energy, as well as sustainable competitiveness*.<sup>6</sup>

Romania's Chairmanship placed strong emphasis on **reinforcing BSEC's project-oriented approach** and ensuring continuity and substantial progress in implementing the objectives established in the "**Economic Agenda for an Enhanced BSEC Partnership**" (2012).<sup>7</sup>

### III.2. Romania's contribution to achieving the Sustainable Development Goals

Romania plays an active role in aligning the BSEC Economic Agenda with the **UN Sustainable Development Goals (SDGs)**. Among the key areas of contribution are:

- **SDG 7 – affordable and clean energy**<sup>8</sup>: Romania promotes renewable energy projects within BSEC, particularly in the fields of wind and solar energy, thereby contributing to the reduction of carbon emissions.

- **SDG 9 – Resilient infrastructure, sustainable industrialization, and innovation**<sup>9</sup>: Romania supports the development of modernized infrastructure networks in the Black Sea region, facilitating the efficient and sustainable transport of goods and people.

- **SDG 14 – life below water**<sup>10</sup>: Romania collaborates with BSEC to preserve the Black Sea ecosystem through measures aimed at pollution prevention and marine biodiversity protection.

Additionally, **Romania** actively participates in the exchange of best practices and expertise in sustainable development, supporting educational and professional training initiatives to help adapt to the evolving labor market demands in the context of the green transition.

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<sup>6</sup> Idem.

<sup>7</sup> Idem.

<sup>8</sup> Attachment 5 to Annex VII to BS/FM/R(2023)2, *THE BSEC ECONOMIC AGENDA - Towards a sustainable future of the wider Black Sea area, loc.cit.*

<sup>9</sup> Idem.

<sup>10</sup> Idem.

### III.3. The impact of Romania's participation in regional economic projects

Romania's participation in regional economic projects within BSEC brings significant benefits in terms of economic development and regional stability. Through its active involvement, **Romania** contributes to:

- **Enhanced connectivity**<sup>11</sup>: Investments in road and maritime transport infrastructure strengthen trade links and facilitate economic exchanges between BSEC member states.
- **Increased economic competitiveness**<sup>12</sup>: By engaging in innovation and digitalization projects, **Romania** reinforces its position as a regional hub for business and technology.
- **Integration into international networks**<sup>13</sup>: Through cooperation with the EU and other international organizations, **Romania** gains financial and technological support for the implementation of strategic projects.

These initiatives highlight **Romania's** commitment to sustainable development and the strengthening of regional economic relations within BSEC, contributing to equitable and sustainable economic growth in the Black Sea region.

## IV. THE LINK BETWEEN THE BSEC ECONOMIC AGENDA AND THE SUSTAINABLE DEVELOPMENT GOALS

### IV.1. Aligning BSEC objectives with the SDGs

The BSEC Economic Agenda is closely aligned with the Sustainable Development Goals (SDGs)<sup>14</sup> by promoting initiatives that support sustainable economic growth, environmental protection, and social inclusion. One of BSEC's primary objectives is to integrate the principles of sustainable development into the economic and social policies of its member states. BSEC contributes to the achievement of several SDGs<sup>15</sup>, including:

- **SDG 7 – Affordable and clean energy**: Promoting investments in renewable energy sources, improving energy efficiency, and developing infrastructure for the transition to a sustainable energy system.

- **SDG 9 – Industry, innovation, and infrastructure**: Developing modern and resilient infrastructure, supporting technological innovation and digitalization to enhance economic competitiveness.

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<sup>11</sup> Idem.

<sup>12</sup> Idem.

<sup>13</sup> Idem.

<sup>14</sup> OECD, *Sustainable Development Goals (SDGs)*, s.a., available at <https://www.oecd.org/en/topics/sustainable-development-goals-sdgs.html>, accessed on 09.02.2025.

<sup>15</sup> UN, *Les 17 objectifs*, available at <https://sdgs.un.org/fr/goals>, accessed on 09.02.2025.

- **SDG 13 – Climate action:** Implementing common policies to reduce carbon emissions, combat climate change, and protect the Black Sea ecosystem.

- **SDG 14 – Life below water:** Protecting marine biodiversity through pollution prevention initiatives and the sustainable management of marine resources.

- **SDG 17 – Partnerships for the goals:** Strengthening international cooperation and public-private partnerships to implement sustainable economic projects.

BSEC serves as a collaboration platform for member states, facilitating cross-border projects and the exchange of best practices in sustainable development. Through these initiatives, the organization contributes to reducing economic disparities, improving living standards, and ensuring long-term sustainable economic growth.

#### **IV.2. Sustainable infrastructure development in the Black Sea region**

BSEC plays a crucial role in developing sustainable infrastructure in the Black Sea region, facilitating economic integration and mobility among member states. The infrastructure projects promoted by BSEC focus on modernizing transportation, digitalizing communication networks, and implementing eco-friendly solutions for sustainable development.

##### **Key initiatives<sup>16</sup>:**

- **Black Sea Ring highway<sup>17</sup>:** A strategic project that enhances road connectivity among member states, facilitating the transport of goods and people through a modernized road network.

- **Eco-Friendly transport corridors<sup>18</sup>:** The development of rail networks and sustainable maritime transport to reduce greenhouse gas emissions and promote green mobility.

- **Logistics infrastructure digitalization<sup>19</sup>:** Implementation of smart transport systems and AI-based solutions to optimize traffic flow and improve logistical efficiency in the region.

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<sup>16</sup> Ministerul Investițiilor și Proiectelor Europene, s.a., available at <https://mfe.gov.ro › uploads › 2020/05>, accessed on 09.02.2025.

<sup>17</sup> Sabina NASTAS, *Autostrada Mării Negre: Un mega-proiect de conectivitate evaluat la 6 miliarde de euro pentru Bulgaria, Grecia și România*, 2023, available at <https://moldovainvest.eu/romania/autostrada-marii-negre-un-mega-proiect-de-conectivitate-evaluat-la-6-miliarde-de-euro-pentru-bulgaria-grecia-si-romania/>, accessed on 09.02.2025.

<sup>18</sup> European Council, *Politica în domeniul transportului feroviar*, available at <https://www.consilium.europa.eu/ro/policies/rail-transport-policy/>, accessed on 09.02.2025.

<sup>19</sup> European Commission, *Tehnologii-cheie pentru digitalizarea transporturilor*, available at <https://digital-strategy.ec.europa.eu/ro/policies/technologies-digitalisation-transport>, accessed on 09.02.2025.

- **Investments in renewable energy<sup>20</sup>:** Construction of wind and solar farms to power public infrastructure and reduce dependence on fossil fuels.
- **Modernization of ports and maritime infrastructure<sup>21</sup>:** Expanding the capacity and efficiency of Black Sea ports to support international trade and regional economic growth.
- **Smart energy and water networks<sup>22</sup>:** Developing efficient resource distribution infrastructure, reducing losses and optimizing consumption.

These initiatives contribute to improving the quality of life in the region while stimulating trade and investments. Additionally, modernized infrastructure enables closer economic integration among member states, supporting the development of a circular economy and reducing environmental impact.

By promoting these projects, BSEC reaffirms its commitment to sustainable development, fostering the creation of a resilient and efficient infrastructure network in the Black Sea region.

#### **IV.3. Regional cooperation for equitable economic growth**

Economic cooperation among BSEC member states is essential for reducing economic disparities and promoting equitable growth in the wider Black Sea region. Through its initiatives, BSEC supports measures to stimulate national economies, facilitate investments, and promote regional trade.

##### **Key action areas<sup>23</sup>:**

- **Facilitating intra-regional trade:** Reducing tariff and non-tariff barriers, harmonizing regulations, and promoting common policies for free and fair trade among member states.
- **Supporting smes and entrepreneurship:** Creating financial and educational support mechanisms for small and medium-sized enterprises (SMEs), which are essential for equitable economic growth and job creation.

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<sup>20</sup> UE, *Planul Național Integrat în domeniul Energiei și Schimbărilor Climatice 2021-2030*, 2020, available at [https://energy.ec.europa.eu/system/files/2020-04/ro\\_final\\_necp\\_main\\_ro\\_0.pdf](https://energy.ec.europa.eu/system/files/2020-04/ro_final_necp_main_ro_0.pdf), accessed on 09.02.2025.

<sup>21</sup> UE, *Notă de informare - Noua politică a UE privind infrastructura de transport - context*, 2014, available at [https://ec.europa.eu/commission/presscorner/api/files/-document/print/ro/memo\\_14\\_525/MEMO\\_14\\_525\\_RO.pdf](https://ec.europa.eu/commission/presscorner/api/files/-document/print/ro/memo_14_525/MEMO_14_525_RO.pdf), accessed on 09.02.2025.

<sup>22</sup> European Commission, *Politica UE de sprijinire a transformării digitale și verzi a sistemului energetic*, available at <https://digital-strategy.ec.europa.eu/ro/policies/eu-policy-digitalisation-energy>, accessed on 09.02.2025.

<sup>23</sup> Attachment 5 to Annex VII to BS/FM/R(2023)2, *THE BSEC ECONOMIC AGENDA - Towards a sustainable future of the wider Black Sea area*, loc.cit.

- **Cooperation in innovation and digitalization:** Encouraging technology transfer and collaboration in research and development to modernize regional economies and increase productivity.

- **Rural development programs:** Promoting policies that support underdeveloped regions through investments in sustainable agriculture, infrastructure, and education.

- **Enhancing regional connectivity:** Developing transport corridors and logistics infrastructure to facilitate trade exchanges and reduce transportation costs.

- **Public-Private partnerships (PPPs):** Encouraging collaboration between governments, the private sector, and international organizations to implement major economic projects.

Through these measures, BSEC contributes to balancing economic development among its member states, reducing regional disparities, and strengthening a stable and prosperous business environment.

Equitable economic growth, supported by regional cooperation, is essential for economic and social stability in the Black Sea region, facilitating its integration into the global economy.

## **V. THE IMPACT OF THE RUSSIA-UKRAINE WAR ON BSEC ECONOMIC COOPERATION**

### **V.1. Economic and trade disruptions in the Black Sea region**

The conflict between Russia and Ukraine has caused major disruptions in the Black Sea region, severely affecting economic and trade relations among BSEC member states. As both Russia and Ukraine are BSEC members, the war has had a negative impact on trade flows, investments, and regional cooperation.

Among the key economic and trade effects, there are to be mentioned: \* **logistical and trade blockages;** \* **decline in foreign investments;** \* **rising energy and raw material prices;** \* **disruptions in regional economic and** \* **food security challenges.** From the perspective of logistical and trade blockages, movement restrictions and conflicts in coastal areas have disrupted supply chains and maritime transport, negatively impacting regional trade. Additionally, economic uncertainty has reduced the region's attractiveness to investors, leading to a slowdown in economic development. Furthermore, the conflict has caused volatility in energy markets, affecting prices and the supply of essential resources for the region's economy. Hostilities between the conflicting states have also hindered the implementation of joint projects in infrastructure, energy, and trade. As Ukraine is a major grain exporter, the blockage of trade routes has had negative effects on global food supply chains.

These disruptions highlight the vulnerability of the Black Sea region to geopolitical conflicts and the urgent need for strategic solutions to

maintain economic stability. BSEC, through its cooperation mechanisms, plays a crucial role in mitigating the economic impact and finding sustainable solutions to revive trade and investments in the region.

### **V.2. Changes in relations among BSEC member states**

The Russia-Ukraine war has significantly affected the dynamics of relations among BSEC member states, leading to shifts in economic and strategic alliances in the region. As a result of the conflict, cooperation among some member states has been strained, and political and economic divergences have created new challenges for the organization's stability.

The main changes include aspects, such as: \* fragmentation of economic relations - some BSEC member states have imposed economic sanctions on Russia, disrupting bilateral trade relations and forcing a reorientation of exports and imports toward other international partners; \* increased EU influence - BSEC member states that are also EU members, such as **Romania** and Bulgaria, have followed European directives on sanctions and economic cooperation, impacting the economic balance within BSEC; \* reconfiguration of trade routes - many BSEC states have had to redirect their transport and trade routes to avoid conflict-affected regions, leading to higher costs and logistical delays; \* divergences within BSEC - differing stances on the war have caused tensions among BSEC members, raising concerns about the viability of joint initiatives and regional economic projects; \* strengthening cooperation among non-conflicted states - countries like Turkey and Azerbaijan have intensified economic and trade relations, seeking to maintain regional stability and attract investments.

Despite these challenges, BSEC continues to play a crucial role in maintaining regional dialogue and facilitating economic cooperation. The organization must find solutions to manage the new economic realities and ensure stability and sustainable development in the Black Sea region.

### **V.3. Perspectives for economic stability and cooperation in a tense geopolitical context**

In an unstable geopolitical context, BSEC plays a crucial role in promoting economic cooperation and maintaining regional stability. The future of economic stability in the Black Sea region depends on a series of strategic measures and initiatives aimed at mitigating the negative effects of conflict and stimulating cooperation among member states.

Thus, the main directions for strengthening economic stability include both the diversification of economic partnerships, as member states must expand their trade networks and establish new partnerships with international organizations and emerging economies to reduce dependence on unstable markets, and investments in infrastructure and energy, as the

development of joint projects in infrastructure, renewable energy, and transport can facilitate economic integration and ensure energy security in the region.

At the same time, in order to achieve economic stability, the stimulation of diplomatic and economic dialogue is also considered, by maintaining a framework for dialogue within BSEC to identify common economic solutions and reduce tensions among member states. The implementation of economic resilience mechanisms is another pursued direction for maintaining a stable economic framework, as the creation of stability funds and regional financial mechanisms can contribute to protecting the economies of member states from the negative effects of the conflict.

Moreover, strengthening cooperation with the EU, the UN, and other international organizations plays a key role in this context, through BSEC's active involvement in joint projects aimed at attracting financial and technological resources necessary for economic development. All these measures lead to the promotion of a circular and sustainable economy, through the continuous adaptation of regional economies to the principles of the circular economy, while sustainable development can contribute to reducing economic vulnerabilities and ensuring equitable growth.

In this tense geopolitical context, BSEC must strengthen its role as a platform for economic cooperation and facilitate the implementation of policies that support regional stability and development. Although the challenges are significant, through collaboration and innovative strategies, member states can turn the crisis into an opportunity for economic progress and regional integration.

## **VI. CONCLUSIONS**

BSEC represents a vital mechanism for promoting sustainable economic cooperation in the Black Sea region. Romania's involvement in BSEC initiatives contributes to achieving the Sustainable Development Goals (SDGs), while regional economic cooperation remains essential for stability and prosperity in the area. However, the Russia-Ukraine war has significantly affected economic relations among member states, requiring a flexible and innovative strategy to maintain sustainable economic cooperation.

Despite these challenges, BSEC remains an essential platform for dialogue and economic coordination among member states. The organization can play a major role in rebuilding affected economies, promoting joint initiatives in key sectors such as infrastructure, renewable energy, and food security. By strengthening international relations and adapting economic policies to new geopolitical realities, BSEC can contribute to regional stability and sustainable development.

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Another important aspect is the need for better coordination between BSEC and the EU, as well as with other international organizations, to attract financial resources and expertise for the implementation of sustainable development projects. International cooperation and the efficient use of existing financial mechanisms can ensure equitable economic progress in the region, thereby reducing economic disparities among member states.

In the current geopolitical context, the Russia-Ukraine war has severely impacted economic cooperation within BSEC, leading to trade disruptions, rising energy prices, and declining foreign investments. This crisis has exposed the region's economic vulnerabilities and highlighted the need to strengthen international partnerships to mitigate its negative effects. BSEC remains a crucial platform for economic dialogue and cooperation, and future perspectives include diversifying economic partnerships, investing in sustainable infrastructure, and strengthening cooperation with the EU and other international organizations. Through a flexible and innovative approach, BSEC can contribute to regional stability and sustainable development, transforming current challenges into opportunities for economic progress.

Ultimately, for BSEC to maintain its relevance and efficiency, it must continuously adapt to new global challenges. Flexibility, innovation, and the strengthening of strategic partnerships are key elements in turning the current crises into an opportunity for economic progress and regional stability. In this way, BSEC can continue to serve as a pillar of economic cooperation in the wider Black Sea region and a driving force for sustainable development.



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