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**ANËTARËSIMI I MAQEDONISË SË VERIUT NË BASHKËPUNIMIN
EKONOMIK TË DETIT TË ZI (BSEC): NJË KAPITULL I RI NË
BASHKËPUNIMIN EKONOMIK RAJONAL**

**ЧЛЕНСТВОТО НА СЕВЕРНА МАКЕДОНИЈА ВО
ЦРНОМОРСКАТА ЕКОНОМСКА СОРАБОТКА (БСЕЦ): НОВО
ПОГЛАВЈЕ ВО РЕГИОНАЛНАТА ЕКОНОМСКА СОРАБОТКА**

**NORTH MACEDONIA'S MEMBERSHIP IN BLACK SEA ECONOMIC
COOPERATION (BSEC): A NEW CHAPTER IN REGIONAL
ECONOMIC COOPERATION**

Abstract

This research paper explores the implications and potential benefits of North Macedonia's recent accession to the Black Sea Economic Cooperation (BSEC), and the impact it may have on regional economic dynamics. North Macedonia's membership into BSEC signifies a pivotal moment in fostering collaboration and enhancing economic ties among Black Sea countries. As the findings unfold, this research paper seeks to provide valuable insights for policymakers, scholars, and businesses interested in understanding the intricacies of North Macedonia's role within BSEC and the broader implications for regional economic dynamics. By offering a comprehensive analysis, this research aims to contribute to the scholarly discourse on regional economic cooperation and its role in shaping the future of the Black Sea region.

Keywords: *Black Sea Economic Cooperation Organization, North Macedonia, Regional Cooperation, Regional Diplomacy.*

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Introduction

In the 1990s, Turkish foreign policy underwent a notable transformation, adopting a fresh approach and vision with an eye on both regional and global dynamics. Against the backdrop of evolving international systems, Turkish leaders perceived opportune conditions to proactively initiate diplomatic endeavors, positioning Turkey as a new force on the regional stage. A pivotal milestone in this strategic shift emerged in the early 1990s with the inception of the Organization for Black Sea Economic Cooperation (BSEC). Originating within the Ministry of Foreign Affairs, the visionary behind this initiative was Şükrü Elekdağ. This concept not only captured the imagination of Turkish leadership but also provided the impetus to advance the project, with the overarching goal of expanding Turkish influence strategically through the soft power paradigm in the Black Sea region. Moreover, this initiative aimed to create pathways for Turkish engagement in neighboring regions, including the Balkans and Caucasus, reflecting a broader commitment to extending diplomatic reach and fostering economic collaboration.² The Black Sea Economic Cooperation (BSEC) has evolved since its establishment, with a current membership of 13 states. The most recent addition, North Macedonia, joined the organization in 2020. In tracing the history of BSEC, the research paper will delve into its origins and the factors that led to its formation. An exploration of the main bodies within the organization, their functions, and how they contribute to regional cooperation will be presented. Furthermore, the perspectives of member countries on BSEC will be analyzed, shedding light on their motivations for participation and expectations from the organization. Finally, the research paper will highlight the specific benefits that North Macedonia has gained from its membership in BSEC, emphasizing the tangible advantages and opportunities that the country has experienced since becoming a part of this collaborative regional initiative.

1. The Origins of the Establishment of BSEC

With the erosion of the bipolar system that dominated during the Cold War, a new international order began to emerge in which was created a space for a new approach to cooperation between states, especially at the regional level. This momentum was felt by the Turkish leadership, which developed the idea of creating an organization for economic cooperation of the countries of the Black Sea region. The establishment of the Black Sea Economic Cooperation (BSEC) in 1992 served dual purposes for Turkey. Primarily, it aimed to amplify Turkish influence in the regional context, strategically positioning itself as a key player in the Black Sea region. Simultaneously, the creation of

² Erik J Zürcher, *Turkey: A Modern History*, (London: I.B. Tauris, 1993), 332.

BSEC served as a proactive measure to counteract the potential marginalization of Turkey within NATO following the conclusion of the Cold War. By spearheading this regional initiative, Turkey sought to diversify its diplomatic and economic engagements, ensuring a robust presence in a geopolitically significant area.³ Beyond its strategic motives, BSEC holds the potential to be a transformative force in regional dynamics. With a collective population of around 300 million people, the organization forms a substantial demographic base. The sheer size and diversity of this population offer a unique opportunity for fostering economic cooperation, cultural exchange, and political collaboration. The organization provides a platform for member states to work collectively towards shared goals, fostering a sense of unity and collaboration among the diverse nations that comprise the Black Sea region.⁴ The inception of the idea for an "Economic Cooperation in the Black Sea region" took a significant step forward in 1990 with an initiative spearheaded by Ankara. The pivotal first meeting, which laid the foundation for this collaborative effort, gathered key regional players in Ankara. Participating countries included Romania, Bulgaria, Russia, Armenia, Azerbaijan, Georgia, Moldova, with Turkey acting as the host. This initial meeting marked a crucial milestone by signaling positive intent and a shared vision for fostering economic cooperation in the Black Sea region. Building on the momentum generated by the inaugural gathering, subsequent meetings took place in 1991 at the ministerial level in Bucharest, Sofia, and Moscow. These meetings were strategically convened to advance the formulation of the agreement text for the Black Sea Economic Cooperation (BSEC). The engagement of foreign affairs ministries from the participating nations underscored the diplomatic commitment to formalizing the cooperative framework. The discussions during these meetings aimed at ironing out the details and finalizing the structure that would guide the collaborative efforts within the newly proposed BSEC. This period of negotiation and consensus-building laid the groundwork for the formal establishment of the organization, highlighting the collective dedication of the involved nations to foster economic collaboration and regional integration.⁵ On June 25, 1992, a landmark event unfolded in Istanbul as the Heads of State and Government from Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine convened. This historic gathering resulted in the signing of two important documents: the Declaration on Black Sea Economic Cooperation and the Bosphorus

³ Kemal H Karpat, *Studies on Turkish Politics and Society: Selected Articles and Essays*, (Leiden & Boston: BRILL, 2004), 583.

⁴ Yusuf Çınar, "Turgut Özal ve AK Parti Dönemi Türk Dış Politikasına Teorik Bir Bakış Örneği: Liberal Düşüncenin Türk Dış Politikasına Etkisi", *Akademik Bakış Dergisi*, No. 26 (September - October 2011): 11.

⁵ Davut Han Aslan, Muhammadqosim Sharapov, "Turkey and the Black Sea Economic Cooperation (BSEC)", *Zeszyty Naukowe Uczelni Vistula*, No. 34 (2014): 128.

Statement. The Istanbul meeting served as the official culmination of the collaborative efforts initiated in the preceding years, solidifying the commitment of these diverse nations to foster economic cooperation and regional integration within the Black Sea region.⁶

In the Bosphorus statement was emphasized that:

“BSEC represent the beginning of a new partnership between the state members inspired by the values of democracy, rule of law and respect for human rights. The leadership of member states saw this initiative as opportunity to realize concrete schemes of cooperative action that would contribute directly to the well-being and prosperity of their peoples and the region”.⁷

Seven years after the initial signing of the Declaration on Black Sea Economic Cooperation and the Bosphorus Statement, an important step toward the institutionalization of the organization was achieved. In June 1998, during the summit held in Yalta, the member states formalized their commitment by signing the Black Sea Economic Cooperation (BSEC) Charter.⁸ This charter served as a comprehensive framework, delineating the organizational structure, guiding principles, and specific objectives of BSEC. The culmination of the ratification process occurred in May 1999 when the BSEC Charter officially entered into force. This momentous event signaled the transformation of BSEC from a cooperative initiative into a fully-fledged regional organization. The charter's entry into force not only affirmed the collective commitment of the member states but also endowed BSEC with the legal authority to implement its outlined goals. As an officially recognized regional organization, BSEC gained the capacity to address economic challenges, promote cooperation, and facilitate dialogue among its member states.

In the charter of Black Sea Economic Cooperation (BSEC) Charter is stated that the basic idea of creating of this organization is to foster economic collaboration and preempt potential conflicts in the region. The Charter, signed during the Yalta summit in June 1998 and officially entering into force in May 1999, articulates a vision that echoes the successful European Union (EU) concept. Rather than relying on conflict, the BSEC sought to emulate the EU's model of promoting peace, stability, and prosperity through economic cooperation. The core objective of BSEC was to create an environment where member countries, spanning the Black Sea region and beyond, could engage in collaborative economic initiatives. This vision was not confined solely to the Black Sea, as nations from other regions, such as the Balkans, including Albania, Greece, Serbia, and Macedonia, became integral parts of the organi-

⁶ “The Bosphorus Statement - Istanbul, 25 June 1992”, <http://www.bsecorganization.org/UploadedDocuments/BsecAtAGlance/1992%20Bosphorus.pdf>, [25.11.2023].

⁷ Ibid.

⁸ Erhan Buyukakinci, “Security Issues And Patterns Of Cooperation In The Black Sea Region”, *The Turkish Yearbook of International Relations*, No. 35 (2004): 21.

zation. Their inclusion broadened the geographical scope of BSEC, emphasizing a commitment to regional inclusivity and cross-border collaboration. In addition to its member states, BSEC attracted countries from various corners of the globe to participate as observers. These included Austria, Belarus, Croatia, the Czech Republic, Egypt, France, Germany, Israel, Italy, Poland, Slovakia, Tunisia, the United States of America, and the European Union. The observer status signified a recognition of the organization's importance beyond the Black Sea region, fostering diplomatic ties and facilitating dialogue with nations across the world. However, the path to membership wasn't without complexities. Countries like Cyprus and Montenegro sought to join BSEC, but their applications faced resistance from Turkey and Greece, resulting in their refusal. This aspect introduced a diplomatic dimension to the organization's dynamics, reflecting the challenges associated with regional cooperation and the careful navigation required to balance diverse national interests within BSEC.⁹

At the core of the Black Sea Economic Cooperation (BSEC) mission is a commitment to promoting democratization through robust economic collaboration. The fundamental premise of BSEC is grounded in the belief that fostering cooperation among member countries is not only an avenue for economic development but also a mechanism for ensuring peace, prosperity, and stability in the region. The overarching goal is to create a conducive environment that provides opportunities for economic cooperation, achieved through an increase in the exchange of goods and services among member states.

The vision driving BSEC extends beyond economic cooperation alone; it aspires to create a comprehensive framework that echoes the ideals of unity and integration. In this visionary perspective, the organization aims to establish a free movement zone for people, goods, and capital—a concept reminiscent of the European Union's successful model. This ambitious vision underscores a commitment to breaking down barriers, both physical and economic, facilitating the seamless movement of individuals, goods, and capital across borders.¹⁰

By aligning economic cooperation with democratization, BSEC seeks to cultivate a collaborative atmosphere that not only promotes economic growth but also strengthens democratic values among its member states. The notion is that by fostering mutual understanding and shared interests through economic ties, the countries within the Black Sea region can contribute to the broader objectives of peace, stability, and democratic governance. In essence, BSEC operates as a driving force for positive change in the region, leveraging economic collaboration as a tool to build bridges, enhance connectivity, and ultimately contribute to the broader goals of democratization and regional integration.

⁹ Anastasiia Gavuiik, "Regional Cooperation in the Black Sea Basin", *Economy and Sociology: Theoretical and Scientific Journal*, Issue 2 (2015): 115-116.

¹⁰ Aslan, Sharapov, "Turkey and the Black Sea Economic Cooperation", 129.

In the agreements of the Black Sea Economic Cooperation, it can be noticed that the main scope and objectives of the organization are:

“To act in spirit of friendship and good neighbourhood

- To strengthen mutual respect, trust, dialogue and cooperation among member states

- To develop and diversify bilateral and multilateral cooperation based on principles of international law

- To improve business environment and to promote individual and collective endeavors of companies in the process of economic cooperation

- To consider specific economic conditions and interests of the member states

- To develop cooperation among the member states in a positive way so as not to prevent their further economic relations with other states

- To encourage other states to take part in the cooperation”.¹¹

2. Body Structure of BSEC

The foundational structure of the Black Sea Economic Cooperation (BSEC) is delineated by a set of key decision-making bodies. The primary authority lies with the Council of Ministers of Foreign Affairs, established by the founding members of BSEC. This body serves as the central hub for decision-making and policy formulation. The Chairmanship of BSEC, rotated every six months, with meetings scheduled in May/June and November/December in the Chairman's country, provides a platform for member states to discuss and address pertinent issues. Urgent discussions can be convened at the request of one or more member states. The Chairmanship is organized in English alphabetical order for a six-month period, commencing on January 1st and July 1st. Another pivotal body within BSEC is the Committee of Senior Officials, which convenes twice during the chairmanship period. Corresponding to the Council of Ministers of Foreign Affairs, this committee analyzes pressing issues, proposes solutions, and formulates policies to address challenges, presenting its findings to the Council. Operating from Istanbul, the Permanent International Secretariat plays a crucial role in the day-to-day functioning of BSEC. Under the coordination of the Chairman in office, the Secretariat provides essential secretarial services, managing administrative tasks under the direct supervision of the General Secretary. Its primary responsibility is the implementation of decisions and resolutions put forth by the Council of Ministers of Foreign Affairs. Beyond these core bodies, BSEC boasts additional independent entities, including "The Parliamentary Assembly, BSEC Business Council, the Black Sea Trade and Development Bank, and the International Center for Black Sea Studies." These entities

¹¹ Ibid.

contribute to and align with the overarching objectives and mission of BSEC, enhancing the organization's multifaceted approach to regional cooperation and development.¹²

Within the BSEC there are a large number of working groups in various fields in order to facilitate coordination and cooperation of member countries. The BSEC working groups can be seen below:

“BSEC Working Group on Agriculture and Agro-Industry (WGAAI), BSEC Working Group on Banking and Finance (WGBF), BSEC Working Group on Budgetary and Financial Issues (WGBFI), BSEC Working Group on BSEC-EU Interaction (WGBSEC-EU), BSEC Working Group on Combating Crime (WGCC), BSEC Working Group on Cooperation in Tourism (WGCT), BSEC Working Group on Culture (WGC), BSEC Working Group on Customs Matters (WGCM), BSEC Working Group on Education (WGE), BSEC Working Group on Emergency Assistance (WGEA), BSEC Working Group on Energy (WGE), BSEC Working Group on Environmental Protection (WGEP), BSEC Working Group on Healthcare and Pharmaceuticals (WGHP), BSEC Working Group on Information and Communication Technologies (WGICT), BSEC Working Group on Institutional Renewal and Good Governance (WGIRGG), BSEC Working Group on Organizational Matters (WGOM), BSEC Working Group on Science and Technology (WGST), BSEC Working Group on Small and Medium-Sized Enterprises (WGSMEs), BSEC Working Group on Cooperation in Tourism (WGCT), BSEC Working Group on Transport (WGT), BSEC Working Group on Trade and Economic Development (WGTED)”.¹³

3. Perspectives and Views of member countries for BSEC

BSEC member countries embrace a comprehensive and multidimensional approach to the benefits derived from their participation. The advantages of the Black Sea Economic Cooperation (BSEC) extend beyond mere membership in the organization's structures and the establishment of economic channels between member countries. An integral facet of these benefits lies in the active pursuit and implementation of joint projects. This commitment materialized with the creation of the Project Development Fund on October 25, 2002, following the adoption of a resolution by the Council of Ministers of Foreign Affairs. Since its inception in 2003, the Project Development Fund has played an important role in facilitating collaborative initiatives. A total of twenty-four projects have been approved within the fund, spanning diverse fields such as agriculture and agro-industry, education, energy,

¹² Aurelia Constanța Chitiba, “Black Sea Economic Cooperation Organization Short and Medium Term Prospects”, *Knowledge Horizons - Economics*, Vol. 8, No. 1 (2016): 15.

¹³ Aslan, Sharapov, “Turkey and the Black Sea Economic Cooperation”, 130-131.

environmental protection, health, the pharmaceutical industry, science, and technology. Among these projects, twenty-one have been successfully completed, while three remain ongoing, underscoring the sustained commitment of BSEC member countries to joint endeavors.¹⁴

The Project Development Fund operates with the capacity to approve budgets of up to 30,000 euros for partner projects, involving both public and private agencies, from a minimum of three BSEC member countries. This financial support enables the execution of preliminary feasibility studies essential for the development of proposed projects. Notably, a significant aspect of the projects realized thus far involves active participation from member countries in the Balkans, who have either taken on leading roles or partnered in collaborative ventures. This dynamic and collaborative approach to project development underscores the BSEC member countries' commitment to harnessing the collective potential of the region. By actively engaging in joint initiatives, member countries not only strengthen economic ties but also contribute to the overall development and well-being of the Black Sea region.¹⁵

A noteworthy initiative stemming from the collaborative efforts within the Black Sea Economic Cooperation (BSEC) is the Black Sea Highway, a significant project whose construction commenced in 2011 and remains underway. Representing one of the most crucial initiatives to emerge from BSEC meetings, the Black Sea Highway is envisioned as a comprehensive transportation network connecting various countries in the region. The planned length of the Black Sea Highway is an extensive 7,140 kilometers, linking the countries of Turkey, Georgia, Russia, Ukraine, Moldova, Romania, Greece, and Bulgaria. This ambitious infrastructure project is designed not only to enhance regional connectivity but also to promote economic integration by facilitating the efficient movement of goods and people across borders. The significance of this highway lies not just in its scale but also in its potential to foster economic development and strengthen ties among the participating nations. Moreover, the Black Sea Highway is anticipated to serve as a key artery for regional integration, extending its reach to include additional countries. Armenia, Azerbaijan, Albania, and Serbia are expected to be connected to this extensive transportation network through supplementary routes, further expanding the network's scope and impact.¹⁶

Agim Pasholli, Director of Multilateral Initiatives from Ministry of Foreign Affairs from Albania stress that BSEC was among first organizations which marks the beginning of the commitment of Albanian institutions, not

¹⁴ Deniz Memedi, "Çka Mund të fitojë Maqedonia Nëse Anëtarësohet në Organizatën për Bashkëpunimin Ekonomik të Detit të Zi", *Respublica*, 10.04.2019, <https://respublica.edu.mk/mk/blog/cka-mund-te-fitoje-maqedonia-mese-anetaresohet-ne-organizaten-per-bashkepunimin-ekonomik-te-malit-te-zi>, [15.11.2023].

¹⁵ Ibid.

¹⁶ Ibid.

only by being present at certain forums, but also being active in many debates taking place within BSEC.¹⁷ Pasholli says that:

“Nowadays, everybody agrees that important progress of regional cooperation within the framework of BSEC is achieved. We are glad that the organization is trying now to define the frame for a continuous dialogue and cooperative action between BSEC and the EU. This action/cooperation needs to be mutually beneficial and result-oriented. We are confident that our cooperation which we are trying to strengthen in the form of sub-regional or regional cooperation is a stepping stone towards integration in general and a sine qua non condition for the integration into EU, in particular”.¹⁸

Whereas the Ambassador Extraordinary and Plenipotentiary of Greece to the Republic of Turkey Mr. George Yennimatas state that:

“Despite the heterogeneity of its members-states, BSEC has managed to develop a spirit of cooperation, providing a forum for constant dialogue and constructive exchange of fertile ideas and concrete proposals, among countries that do not always share similar points of view. As a full - fledged international organization since 1999, BSEC addresses the need to promote regional cooperation throughout the “wider Black Sea area” which means all the territories of the Black Sea littoral states, the Balkans and the Caucasus, which, throughout history, used the Black Sea as an important link for commercial and cultural exchanges. At the same time, BSEC as an international organization, contributed significantly over the last fifteen years to developing and strengthening good neighborly relations, integration, peace, stability and security in this Black Sea geo-strategic corridor”.¹⁹

Also the Ambassador Extraordinary and Plenipotentiary of the Republic of Serbia to the Republic of Turkey Mr. Vladimir Curgus evaluates the view of his country towards BSEC stating that:

“Serbia intends to make additional efforts to establish closer contacts between BSEC and other international organizations and to strengthen their cooperation. It is particularly important that this cooperation be based on the respect of the generally accepted principles of international law and every precedent in the implementation of those principles would diminish the scope and impact of multilateral cooperation.”²⁰

¹⁷ Agim Pasholli, “Albania and BSEC Regional Cooperation, European Integration and BSEC”, *Republic of Turkey Ministry for Foreign Affairs*, http://www.mfa.gov.tr/albania-and-bsec-regional-cooperation_-european-integration-and-bsec-.tr.mfa, [18.11.2023].

¹⁸ Ibid.

¹⁹ George Yennimatas, “Greece’s View of the Organization of The Black Sea Economic Cooperation”, *Republic of Turkey Ministry for Foreign Affairs*, http://www.mfa.gov.tr/greece_s-view-of-the-organization-of-the-black-sea-economic-cooperation-.tr.mfa, [19.11.2021].

²⁰ Vladimir Curgus, “Serbian Views on the Future of The Black Sea Economic Cooperation Organization”, *Republic of Turkey Ministry for Foreign Affairs*, <http://www.mfa.gov.tr/serbian->

4. The benefits of North Macedonia from its Membership in BSEC

The establishment of the Black Sea Economic Cooperation (BSEC) has not only forged economic links but has also strategically connected two continents, Europe and Asia, along with three distinct regions—the Balkans, the Caucasus, and the Black Sea. This expansive network covers an area of 20 million square kilometres and with approximately 350 million inhabitants. Within this vast region, BSEC plays a pivotal role in fostering economic cooperation and regional integration. The trade dynamics within the organization are robust, with an estimated volume reaching close to 167.3 billion dollars annually.²¹

One of the remarkable features of BSEC is its geographical coverage, encompassing the second-largest source of oil and natural gas globally, following the Persian Gulf region. This unique positioning makes the BSEC region a primary supplier of energy for Western Europe. The strategic importance of this energy-rich area further underscores the vital role that BSEC plays in shaping regional economic dynamics and global energy markets.²²

Given these significant indicators, it becomes evident why countries in the region are keen to align themselves with BSEC. North Macedonia, recognizing the strategic and economic advantages associated with BSEC membership, initiated its application for inclusion. Remarkably, on November 9, 2020, North Macedonia achieved the milestone of becoming the 13th member of the organization. This accession not only reflects the recognition of the benefits that BSEC membership brings but also underscores the organization's role as a unifying force, bringing together nations for mutual economic development and collaboration.

There is a wide range of areas of cooperation between North Macedonia and the rest of member countries of BSEC starting from trade and economic development; banking and finance; communication; energy; transportation; agriculture and agro-industry; healthcare and pharmaceuticals; environmental protection; tourism; science and technology; exchange of statistical data and economic information; cooperation between customs and other border authorities; the fight against organized crime as well as the fight against the illegal trafficking of drugs, weapons and radioactive materials.²³

Although BSEC does not carry the same economic weight as the EU, its significance lies in creating spaces for meaningful partnerships and

views-on-the-future-of-the-black-sea-economic-cooperation-organization-.tr.mfa, [20.11.2021].

²¹ Deniz Memedi, “The Western Balkans in Turkish Foreign Policy in the Post Cold War Period (1990-2021)”, (Unpublished PhD Thesis, Yildiz Technical University, Graduate School for Social Sciences, 2021), p.91.

²² Ibid.

²³ Memedi, “Çka Mund të fitojë Maqedonia...”.

engagements. The organization provides a platform for North Macedonia to foster cooperation with countries outside the EU, offering a channel for communication and collaboration that the country might not have previously explored. Looking ahead, North Macedonia stands to benefit from its BSEC membership, particularly in the realm of mega energy projects originating from the BSEC region. As a transit state for gas pipelines directed towards Western Europe, North Macedonia could play a strategic role in the evolving energy landscape. Moreover, BSEC offers North Macedonia a platform to attract foreign investments from large companies operating within the organization's member countries. The collaborative nature of BSEC facilitates a conducive environment for cross-border investments, potentially unlocking new avenues for economic development in North Macedonia. In a broader context, such partnerships can contribute to the improvement of the country's economic situation, promoting sustainable growth and prosperity.²⁴

At the 42nd meeting of the Council of Ministers of the Black Sea Economic Cooperation (BSEC), North Macedonia's Minister of Foreign Affairs, Bujar Osmani, marked the country's inaugural representation at this influential forum. Minister Osmani underscored the shared objective of all BSEC member countries, emphasizing the pursuit of economic prosperity through the promotion of interconnection. During the meeting, Osmani addressed the challenges posed by the ongoing Covid-19 crisis, acknowledging the serious health and socio-economic consequences faced globally. Despite these challenges, he emphasized the necessity for proactive engagement rather than remaining inert and subject to fate. Osmani's perspective aligns with the belief that, even in the face of crises, avenues for growth and collaboration can be sought.²⁵

Conclusion

The membership of North Macedonia to the Black Sea Economic Cooperation (BSEC) marks a significant step toward regional engagement and economic collaboration. First and foremost, BSEC provides North Macedonia with a multifaceted platform to enhance its economic ties with a diverse range of countries in three regions, in Black Sea, Caucasia and the Balkans. This not only diversifies the avenues for trade and investment but also facilitates a deeper integration into regional economic networks.

The organization acts as a catalyst for fostering partnerships and synergies, creating opportunities for the country to leverage its strengths and contribute to the collective prosperity of the region. In the face of global

²⁴ Ibid.

²⁵ "Северна Македонија за прв пат на министерскиот совет на ОЦЕС (BSEC)", 27.11.2020, <https://mfa.gov.mk/mk/page/13/post/2429/severna-makedonija-za-prv-pat-na-ministerskiot-sovet-na-oces-bsec->, [29.11.2023].

challenges, such as the ongoing ramifications of the COVID-19 pandemic, BSEC offers North Macedonia a resilient framework for economic recovery. The shared commitment to economic interconnection within BSEC provides a stable base for the country to address emerging challenges.

The BSEC becomes a forum for the exchange of ideas, best practices, and collaborative solutions, that can help in reinforcing North Macedonia's economic resilience. Furthermore, North Macedonia's membership in BSEC positions the country strategically within the context of mega energy projects and regional infrastructure development. As the country actively follows developments in these areas, it stands to benefit from its role as a transit state for critical projects directed towards Western Europe. This not only bolsters energy security but also enhances the country's geopolitical significance.

In conclusion, North Macedonia's inclusion in the Black Sea Economic Cooperation organization is pivotal for the country's economic trajectory. It not only amplifies economic prospects and regional integration but also positions the country as an active participant in shaping the future of regional economic cooperation.

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