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THE LEGAL FRAMEWORK OF UKRAINIAN ECONOMIC COOPERATION WITH THE EUROPEAN UNION

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ПРАВОВА ОСНОВА СПІВПРАЦІ УКРАЇНИ З ЄВРОПЕЙСЬКИМ СОЮЗОМ В ЕКОНОМІЧНІЙ СФЕРІ

One of the main components in deepening Ukraine's cooperation with European Union (EU) is to achieve a certain level of adaptation (harmonization) of our country's legislation with the *acquis communautaire*. The goal of the Ukraine's legislation adaptation to the legislation of the European Union is to achieve compliance of the legislative framework of Ukraine with *Acquis Communautaire* under the criteria set by the European Union for the countries that intend to join the EU [1]. The harmonization creates prerequisites for moving to the next stages of integration, including in the obtainment of EU membership by Ukraine. This is an international obligation according to the Partnership and Cooperation Agreement between the European Communities and their Member States, and Ukraine (PCA) dated 14 June 1994 (entered into force on 01 March 1998), under which Ukraine commits to approximate its legislation to the Communities' legislation in the priority spheres (the protection of intellectual property rights, customs, company law, banking, company accounting, taxes, labour protection, financial services, competition rules, public procurement, protection of health and life of humans, animals and plants, the environment, technical rules and standards, nuclear energy, transport, industry, agriculture etc). It should be noted that the PCA does not define harmonization and such terms as "approximation", "adaptation", "establishing equivalent standards" which describe the same process – legal harmonization are used. Harmonization is considered as a general notion meaning the process of making legislation of the member states and non-member countries compatible with the requirements of the EU on the bases of legal acts of EU institutions. Harmonization is carried out in various forms, such as adaptation of legislation, implementation, standardization etc. However, the official documents often use the term "adaptation" of Ukrainian legislation with EU one. Almost all provisions of the PCA and the Action Plan express intentions rather than explicit obligations (the so-called "soft law") [2]. The PCA also specified no time frame for harmonization. The only exception is the protection of intellectual property rights, which must have been implemented by Ukraine within five years following the entry into force of the Agreement. Adaptation of the legislation in the mentioned spheres is identified in the Law of Ukraine "On the National Programme for Approximation of Ukrainian Legislation to Legislation of the European Union" dated 18 March 2004. Currently, the Ukrainian Government has adopted 119 implementation plans to harmonize national laws with 167 acts of the EU law. Overall amount of acts to be implemented by Ukraine through 2014-2017 within the framework of the AA with the EU is 180 [3].

The Ukraine-European Union Association Agreement (AA) which is a treaty between the EU and Ukraine that establishes a political and economic association between the two parties is to replace the PCA after its ratification by all the parties and informing the EU Council about it. The political part of the treaty was signed on 21 March 2014 after the Euromaidan and the economic one was signed on 27 June 2014. As of 07 May 2015 16 of 31 parties have reported about ratifying the Agreement. But in order to not postpone the implementation of the trade agreement and to save time, until all the formalities will take

place at the national and EU levels, on 01 November 2014 the provisional application of the AA entered into force (the ones regarding security, justice, the fight against fraud, harmonization of standards, protocols etc.). Title IV of the AA (which establishes a deep and comprehensive free trade area (DCFTA)) is planned to enter into force on 31 December 2015. In order to maintain its support for Ukrainian exporters, the EU will extend its autonomous trade measures up to the same date. The key parts of the AA focus on support to core reforms, economic recovery and growth, and governance and sector cooperation in areas such as energy, transport and environment protection, industrial cooperation, social development and protection, equal rights, consumer protection, education, youth, and cultural cooperation. The Agreement also puts a strong emphasis on values and principles: democracy and the rule of law, respect for human rights and fundamental freedoms, good governance, a market economy and sustainable development [4]. It is also important that the EU-Ukraine AA will be based on the recognition of Ukraine's European identity. The DCFTA will not only open up our mutual markets by removing and reducing tariffs and quotas, it will also result in an extensive harmonization of laws, norms and regulations across all economic sectors. The DCFTA offers Ukraine a framework for economic modernization and development that will positively affect many aspects of day-to-day economic life both for all businesses and citizens [5]. The early years of adaptation to DCFTA may be difficult in some areas. But thanks to it Ukrainian manufacturers will be able to compete effectively and win a place in the European market, find their niche and promote high-quality Ukrainian products – at a good price. Domestic consumers, in turn, will have access to high-quality European goods in Ukraine at lower prices. Moreover the AA signing will significantly increase the investment attractiveness and inflows of foreign direct investment in new factories and other facilities, which will directly help to modernize the Ukrainian economy.

Перелік посилань

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