

# Economic prospects of Central Europe under the Biden presidency

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President Trump's policies under the slogan 'America First' have propelled major changes not only in US domestic affairs, but also on the international theatre of politics. The Trump administration effectively distanced itself from allies and foes alike, pursued aggressive trade policies across the globe, favoured immediate solutions over long-term strategies and put the apparent interests of the United States before anything else. President-elect Joe Biden is expected to revert to more reasonable and peaceful foreign policy approach, which will have an impact on Central Europe as well. In following chapters, we take a look into the economic prospects of CE in relations to the foreseeable changes under Biden in terms of multilateralism, trade, energy and climate policies.

## **I. Returning to multilateralism**

After the end of World War II, the international political scene in the West (and gradually elsewhere) has increasingly become an intertwined, vast network of multilateral treaties and organizations, which set up the rules that determine most of our interactions. For the United States, participation and commitment to these institutions seemed self-evident for decades, only recently challenged by President Trump. What impact did Trump's isolationism have on the EU and Central Europe, and what can we expect from President Biden in these matters?

## Eroding trust under Trump

The foreign policy of the Trump administration is often characterized as the abandonment of the traditional *value-based* interaction between the United States and its partners for a more *transactional* approach, marked by constant demand for reciprocity and growing distrust in multilateral organizations. President Trump's basic argument was that these supranational institutions undermine the sovereignty of the US by forcing it to comply with majority decisions thus weakening its ability to enact its own.<sup>1</sup> During his term, President Trump withdrew (or initiated the withdrawal of) the US from 14 different international organizations, treaties, arrangements and fora. Among the most notables, he pulled out from the *Joint Comprehensive Plan of Action with the P5+1 and Iran* (JCPOA, also known as the Iran Nuclear Deal), the *UN Human Rights Council* (UNHRC), the *World Health Organization* (WHO), the *Intermediate-Range Nuclear Forces Treaty* (INF Treaty) and the *Paris Agreement*. From the international trade agreements, the president terminated the *North American Free Trade Association* (NAFTA) and the *Trans-Pacific Partnership* (TPP), replacing them with bilateral treaties. Trump also threatened numerous times to withdraw from the *World Trade Organization* (WTO), and even from the *North Atlantic Treaty Organization* (NATO), but these were only rhetorical steps.<sup>2</sup>

With an executive order, President Trump also ended negotiations about the ambitious dreams of a US-EU free trade agreement outlined in the plans of the *Transatlantic Trade and Investment Partnership* (TTIP) under President Obama.<sup>3</sup> The move was largely welcomed with relief on both sides, as not only sovereigntist and protectionist governments opposed it (for accelerating the outsourcing of Western jobs and possibly giving large corporations different leverages to overreach national interests), but climate and activist groups as well, because TTIP would have either lower the already existing European environmental and public health protection standards, or allow US corporations to circumvent them on EU markets. And even if the US had adopted most of the relevant EU laws, the Partnership would still make the adoption of further regulations significantly harder and more complicated.<sup>4</sup>

From an economic point of view, the most important of the existing institutions mentioned above is the WTO, the only global organization which deals with the rules of trade between countries, regulating the flow of international trade and providing a

platform to negotiate and solve any erupting quarrels through its *Dispute Settlement Body* (DSB). Whenever a government claims that another country has violated the WTO-approved rules of global trade, their case will be submitted to be judged by a panel of independent arbiters, but members can still appeal to the *Appellate Body* to deliver the final verdict. The WTO Appellate Body is comprised of seven judges appointed by the DSB, and its decisions are binding.<sup>5</sup>

United States administrations have been criticizing the DSB ever since it was established in 1995, but no other showed as much hostility towards it than Trump's. Past administrations have been accusing the WTO of engaging in *ultra vires* actions (acting beyond its powers initially established) and *obiter dicta* (adding newer and newer obligations unilaterally). President Trump not only shared these concerns, but took the debate even further. Since as early as 2017, the president has been arguing that the WTO's Dispute Settlement Body was essentially designed to suppress the US' economic power to benefit other countries, claiming that the US loses almost all lawsuits within the WTO. This was factually incorrect, as the US – similarly to every other country that have used the DSB – have won 91% of all cases it submitted, and lost 89% of what others submitted against it. These numbers are corresponding to the general tendency within the WTO, as countries are not likely to appeal, unless they have a good chance of winning.<sup>6</sup>

Nonetheless, after the WTO ruled in favour of Beijing in September 2020 over the tariffs the US imposed on China back in 2018, the Trump administration decided to protest by stripping the organization from its power to pass judgement simply by vetoing the appointment of the WTO's next Director-General and a number of new judges into the Appellate Body after the terms of some members expired. This way, the US did not need to withdraw from the WTO in order to nullify its obligations towards its ruling. Without an Appellate Body to review its appeal – or any future appeals for that matter – no initial rulings come into effect. In this case, the US is free to continue with its \$200B worth of tariffs on Chinese goods that the first round of independent arbiters ruled against.<sup>7</sup> This not only means that the US-China trade war has been essentially isolated from the rest of the world (forcing the parties to come up with a compromise themselves), but also that no other countries can use the DSB to avoid trade wars of their own until that compromise happens. Or, until a new administration is willing to lift the US veto, allowing the global trade to become consensual again.

## Becoming friends again

President-elect Joe Biden has been very clear on the issue of multilateralism from the very beginning of his campaign. His main priority on his foreign policy agenda is to rebuilt trust in US leadership among trading and strategic allies, to retake the seats abandoned by Trump at most key organizations and to restore America's traditional position as a world leader.

This, of course, doesn't mean that the United States will return to the kind of open internationalism the world saw under President Obama – and Vice-President Biden. While the President-elect has announced his intention of re-joining and fully committing to organizations like the WHO, Paris Agreement, JCPOA and sub-level institutions of the UN, his approach to economic multilateralism will be more complex. During his term, President Trump has correctly recognized many of the harmful aspects of globalism, and his successful economic counter-policies (that gave way to a historically low unemployment rate and an average – pre-pandemic – annual GDP per capita growth of 1.93% compared to the 0.81% of Obama<sup>8</sup>) demonstrated his point spectacularly. Joe Biden, a lifelong protectionist will definitely take the successes of the Trump-era (and their support by the electorate) into account when designing his trade policies, which will likely be a fine balance of protecting the workforce domestically while engaging in mutually beneficial cooperation around the world.<sup>9</sup>

Regarding the economic relations with Europe, the question of the TTIP inevitably comes forward. Biden, being part of the administration that proposed it, naturally did not hold any opposing views when the negotiations were still underway. However, after the changes Trump initiated, it is now unlikely he would pursue to re-vitalise that long-halted project. And not only America changed its views regarding transatlantic trade, but so did the EU. After years of debate about its problems from a European perspective, an EU Council decision in April 2019 stated that negotiations on the TTIP have become “*obsolete and no longer relevant*”.<sup>10</sup>

For Europe, the other key issue would be solving the problem of the WTO's dispute settlement mechanism. As we said above, the decision of the Trump administration to make the whole DSB dysfunctional did not only let the US-China trade war go on, but also gives way for unrelated disputes to escalate as well, including those of the EU and its Central European member states.

Apart from Slovakia, all members of the Visegrad Group have used the BSD to settle trade disputes in the past, although to a considerably smaller extent than global powers. While the United States submitted a record number of 124 complaints, followed by the EU with its 104 cases, Poland, Czechia and Hungary have exercised this right only nine times altogether. Among those nine complaints, 5 was against other members of the V4, and only two against non-EU members.<sup>11</sup> From the perspective of Central Europe, therefore, the US veto of the Appellate Body does not pose such a dramatic danger. But still, as they mainly used it against each other, a prolonged veto and possible future disputes could cause a deacceleration in the V4 integration processes, driving an unnecessary wedge between the members.

Members of the WTO expect Biden, once inaugurated in January 2021, to promptly lift the US veto in question and re-establish the rule-based character of global trade synergies. This will likely happen, but this time the US engagement within the WTO will be different than under previous Democrat-led administrations. Donald Trump's departure from the White House does not change the greatest foreign policy challenge the US will have to face in the coming decade, which is undoubtedly China. While Trump chose to deal with Beijing's aggressive economic expansion with a vigorous, unilateral approach, Biden wants to stand up to its practices more diplomatically, with the help of a coalition built from other free-market democracies in the West. Apart from gathering a strong, like-minded alliance, there is one more crucial task to be completed, which is implementing effective reforms in the WTO. *"We need to be aligned with the other democracies... so that we can set the rules of the road instead of having China and others dictate outcomes because they are the only game in town"*, the President-elect stated in November.<sup>12</sup>

By "setting the rules", Biden essentially refers to his long-term intention of re-negotiating the rules of the WTO, including some of the rights and obligations it imposes on members. For one, the powers of the Appellate Body need to be specified more unambiguously, so that its judges, for example, could not pass judgment after a case met its deadline or after their terms ended. The members should also come clear on what does or does not constitute a violation of trading rules, as regulations are often interpreted freely by different courts of the organization, as its guidelines have not been updated in the last two decades, in some cases resulting in countries claiming that the Appellate Body overreaches its actual powers. According to many legal scientists, this

is a “*dangerous institutional imbalance in the WTO between its ‘judicial’ branch and its political ‘rule-making’ branch*”,<sup>13</sup> and this is precisely what Biden would like to change, not through sanctions and vetoes, but with close diplomatic cooperation. These reforms are essential when confronting Beijing, because as of today, WTO regulations still regard China as a developing free market economy and not as the state-run economic super-power it is today. The outdated rules of the WTO have allowed China to exploit the system to its own benefit, so the organization itself has to change in order to stop that process.

Whether Biden will prevail with this new approach is still unknown, but one thing is certain. He will pursue more or less the same economic goals as President Trump did, but instead of threats and isolation, he will rely on finding allies and working together on the challenges of the future.

## **II. Trade policy**

One can hardly find a more distinguished area among the policies of the Trump administration in which it demonstrated its willingness to break away from existing US traditions, than of those regarding global trade. President Trump’s often punctuated fixation on how multilateral trade deals result in partner countries taking advantage of the US, widening the bilateral trade deficits and hurting American jobs and businesses not only led to a raging trade war with China among other global competitors, but also marked the end of the process of an ever-increasing transatlantic economic cooperation dreamed up in the plans of the above mentioned TTIP. Furthermore, the economic relations between the US and the EU have also been spoilt by a series of increasingly aggressive tariffs.

### **A problematic legacy**

Differences regarding trade between Europe and the United States started in 2018, when the Trump administration decided to impose tariffs on EU-made steel and aluminium, however, because the share of these exports is rather small (especially from Central Europe), making up only 1.23% and 0.43% of total EU exports to the US, the move had more of a symbolic effect, than pragmatic ones.<sup>14</sup> It was also under

Trump's presidency that the 16-years-old dispute over subsidies given to *Boeing* and *Airbus*, the leading competitors in aircraft manufacturing of the US and the EU respectively, saw its all-time high in 2019 and resulted in imposing a number of tariffs (ranging from 10% to 25%) on European goods arriving to the US, totaling around \$7.5B, with the intention of further narrowing the trade deficit between EU members and the US.<sup>15</sup> While these tariffs were predominantly designed to hurt France, Germany, Spain and the UK (the countries with shared ownership of *Airbus*), they also had an impact on other EU member states, including those in Central Europe, albeit to a significantly smaller extent.

The members of the Visegrád Group predominantly trade with each other and the rest of the EU, although their trade relations with the US cannot be overlooked. With the exception of Poland, countries of the V4 regard the United States as their second biggest non-EU trading partner, surpassed in exports only by the UK. The primary export articles of Central European countries are cars and other vehicles parts, followed closely by electronic devices, equipment and accessories.<sup>16</sup> The recently imposed tariffs mostly target consumer goods like whisky, cheese, wine and olive oil which do not make up large portions of the exports of the V4. After all, these tariffs mean relatively small losses for Central Europe, at most \$48M in case of Czechia,<sup>17</sup> and only \$150k in Hungary.<sup>18</sup> An immense 25% tariff on EU-made cars – which Trump repeatedly threatened with for years – would have changed this picture entirely, but fortunately for the V4, it is now more than unlikely to happen.<sup>19</sup>

## Starting with a clean sheet?

Regarding the ongoing trade war, Europe can expect major changes come President-elect Joe Biden's inauguration in January 2021. According to Antony Blinken, Biden's pick for Secretary of State (who has Central European ties as well), one of Biden's top priority in external politics will be eliminating the tariffs imposed on the EU and build stronger economic partnership with the bloc as a whole. Ending the "*artificial and mutually destructive trade war*", as Blinken put it referring to the \$4B of tariffs the EU has imposed on US goods as a retaliatory measure, will have profound impacts on Western European countries predominantly, but Central Europeans will feel positive effects as well, indirectly – through their most important trading partners within the EU.<sup>20</sup>

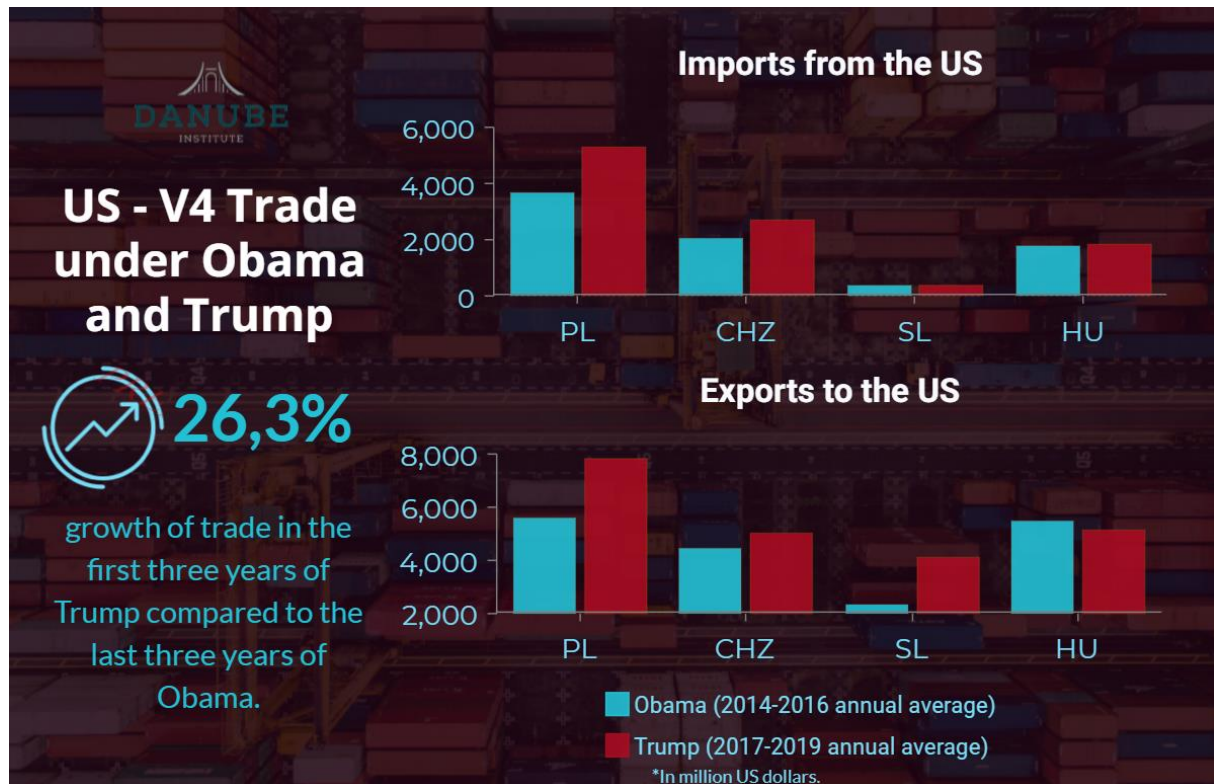


As for the stronger economic cooperation with the EU, it is unlikely Biden could effectuate major changes quickly. For one, as we pointed out above, the negotiations about the TTIP will definitely not resume in the next few years due to changes in both the US' and the European Commission's stance on it. Furthermore, Biden may eliminate the existing tariffs on steel, aluminium and agricultural products, effectively ending the trade war with the EU, but the issue of the digital services tax Europeans imposed on US tech companies, as well as the problem of the wide bilateral trade deficits will linger on. Biden is promising to be a more protectionist president than Obama was, and his "*Buy American*" slogan is echoing Trumpian approaches. He has pledged to penalize outsourcing companies with larger taxes, and it's likely that the American *foreign direct investment* (FDI) rates in the EU – which have become stagnant under Trump (the average annual growth of 8.1% during the Obama presidency dropped to 3.1%<sup>21</sup>) – will remain at their current trajectory.<sup>22</sup>

## US protectionism and Central Europe

In terms of trade, it does look like Europe can only benefit from the change of government in the USA, however, we only looked into the existing and possible future tariffs the US did and could impose on the EU as a whole, without taking the actual volume of trade into account. President Trump's outspoken protectionist measures were deliberately designed to hurt Western Europe, as we already demonstrated above, making little to no significance to Central European countries. Members of the V4 would have only suffered heavy losses, if President Trump was to impose the proposed tariffs on EU-made cars, which remained (and likely would) an empty threat.

However, when it comes to actual trade between the US and Central Europe, it becomes instantly clear that the Trump administration was more beneficial for the V4 than it wasn't. If we compare the volumes of trade in the last three years of Obama (2014-2016) and the first three years of Trump (2017-2019), it turns out that under the administration of the latter, the overall exports of the Central European countries to the US have grown by 24.3%, while the overseas imports have gone up by 28.4%. In certain countries, the growth is even more significant. Poland, for example, surpassed its trade under Obama with more than 40% in imports and exports alike, while Slovakia was able to expand its average annual exports to the US by a staggering 77.6%.



US-V4 trade under Obama and Trump. Source: Tamás Orbán; Data: U.S. Census Bureau, <https://www.census.gov/foreign-trade/balance/index.html> (2020.12.07.)

These figures, of course, cannot be attributed to Trump’s presidency only. Right until the pandemic hit, the Trump administration could enjoy a relatively steady period of global economic prosperity, which allowed the US to and its partners to expand their trade relations. However, if this was the sole reason for the growth in trade between the US and the V4, we should see similar numbers as well as for the EU as whole. In the same period of six years, the EU imports and exports from and to the US have grown by only 14.7% and 13.6% respectively.<sup>23</sup> This means, that on an average, Central Europe’s trade with the United States increased almost twice (by 186.2%) as much as the EU’s as a whole.

The difference between EU and V4 can be a result of the strong political and ideological relations between Central European governments and the Trump administration, which was all but absent during President Obama’s terms. Therefore, under Biden, who is promising to follow a mixture of both presidents’ economic policies, the trade between the US and V4 could easily drop to the pre-2017 levels. For obvious political reasons, Biden will hardly favour Central Europe over the Western countries, but quite the contrary, as those in the West are the more important economic allies whom he wants to repair the US’ relations with. Moreover, he still wants to uphold a number of

protectionist measures, which can result in a decrease in CE exports. Therefore, he would most likely focus on Western Europe, and members of the V4 could experience a setback in their trade with the United States.

## Further economic strategies

Regarding Central Europe specifically, the Biden administration's priorities would most likely center around one basic principle: deterrence. For Biden, Central European countries mean strategic interests above all else (strengthening NATO's eastern flank), but these geopolitical concerns pose economic challenges as well. Deterrence in this sense means keeping out – or at least limiting – the growth of Russian and Chinese influence in the region.

In the case of Russia, this approach would mean investing more into the Central European energy sector, possibly with stronger cooperation, lower energy prices and regular shipments of liquid natural gas (LNG), which we will talk about more in the chapter focusing on energy policy. As for the growing concerns over China's creeping influence in the region, the question is more complex.

Beijing's *Belt and Road Initiative* (BRI), a vast, emerging network of infrastructure projects to bolster global trade, covering 71 countries on all continents,<sup>24</sup> was always regarded as a threat by US administrations, as it not only gives way for growing the financial influence of China (through the loans and the new trade routes), but its political influence as well, especially in less developed countries. Naturally, Biden's aim will be countering BRI projects in Central Europe (two countries of which, Poland and Hungary, are not only members of the initiative, but also joined its main financing institute, the *Asian Infrastructure Investment Bank*, AIIB as well) with supporting a similar – but instead of global, regional – type of coordination, the *Three Seas Initiative* (3SI). For the same reasons, President Trump has already made himself known as a vocal supporter of the 3SI projects, pledging a symbolic \$1B for its future development, which gained bipartisan approval in the US Congress in November 2020. According to Michael Carpenter, Biden's foreign policy advisor on Central European issues, the 3SI will be crucial in countering Chinese projects in the region and Biden will focus on further supporting the Initiative, even trying to expand it to more countries of the Balkan.<sup>25</sup> This could even mean a significant growth in US funds in the next year, but

only if the cooperation doesn't hold back the European integration process, as it would if member states would decide to use it as a leverage against Western partners in EU disputes. That is why Biden would likely to support getting Germany among the largest stakeholders of the project, and even granting Berlin an observer status in the initiative.<sup>26</sup>

### **III. Energy policy**

#### **Energy dependency**

As the region is lack of natural resources, energy dependence is one of the most determinative factors of the Central European countries' energy policy. And when it's come to energy policy in V4, the oil and gas import from Russia is inevitable thanks to its copious resources and geographical proximity to the region. But Russia have been exploiting not just its geopolitical closeness masterly but can rely on its international political and economic relations and of course infrastructure developed back in the soviet era. However, the relations transformed significantly and Central European countries went through systematic transformation also in terms of their economy and integrated themselves into the world trade flow, Russia's advantage and dominance can't be denied. In terms of energy security there are some critical elements meaning the most dependency for the countries of the region. In 2016 when Donald Trump stepped into office, V4 countries natural gas and oil import rates from Russia looked like the following (as a percentage of total imports; approx.)<sup>27</sup>

Crude oil import from Russia: Czechia 53%, Hungary and Poland 80%, Slovakia 90%  
Natural gas import from Russia: Slovakia and Hungary 46%; Poland 58%; Czechia 68%

What raises concern in US administration about this besides the lack of diversification, is Russia's willingness to use energy as political leverage, which could affect disadvantageous Euro-Atlantic relations and Central Europe's perception to it. This suspicion expected to remain under Biden's presidency as well. However, not just the central region has numerous dependencies from Moscow when it comes energy. In

2018 81% of Gazprom - Russia's state-owned gas monopoly export headed to Western Europe, so their dependency also huge.<sup>28</sup>

## Nord Stream 2

The issue of the Nord Stream 2 pipeline also derives from this level of dependency. Nord Stream 2's delivery pipeline system is designed to carry up to 55 billion cubic meters of gas per year to Germany below the Baltic Sea and would double the amount of gas its imports from Russia. Nord Stream 2 pipeline will come from Narwa Bay to Greifswald, mostly following the route of the existing Nord Stream 1. The half of the costs of the building is covered by the Gazprom, while the other half by the ENGIE, OMV, Royal Dutch Shell, Uniper and Wintershall companies from Western-Europe.<sup>29</sup> However, it means cheaper and safer access to Germany, but the construction of the pipeline could adversely affect our region, or at least Poland and Czechia who acquire the transit fees of the Yamal-Europe gas pipeline which going through their territory from West-Russia to Germany. The new Nord Stream 2, with going across the Baltic-Sea will totally bypass them, and marginalize the inland, and not direct gas pipeline infrastructure.

## US's plan for diversification

For this reason, Nord Stream 2 can't count on support from the V4 region nor from the EU, stating it not contributes to the EU goals of diversifying the gas supplies. But what is more relevant, Donald Trump himself never backed the project either. In July 2018, Trump called Germany a "captive to Russia" as a matter of its energy policy and expressed his critics how Berlin ignores the interests of its allies and stuffing Russia's pocket at a time of diplomatic conflicts between Washington and Moscow.<sup>30</sup> Another practical and business reasons for Trump's opposing is the US tries to sell its own liquified natural gas (LNG) in the European markets since the shale gas and oil revolution started in 2011. This point was also proved by events like in 2019 June Poland announced it would buy another \$8 billion worth of US LNG, choosing the option which was also offered to Germany by Trump, presented as the better way. Moreover, with the intercession of US, Hungary also signed a six-year purchase contract on September 4, 2020 importing 250 million cubic meters of natural gas annually from Croatian Krk island. It means 10% of the countries natural gas import and meets with the interests of Hungary for natural gas to arrive in the country from as

many sources and routes as many routes as possible.<sup>31</sup> Other countries from the region also interested in LNG from the US, which could diversify their energy supply and by increased competitors, prices could become more stable. This is also in accordance with the objective of the US for the region, articulated in their European Energy Security and Diversification Act of 2019.<sup>32</sup>

Trump opposed the Nord Stream 2 project not just in rhetoric but in practice as well. In 2020 October US State Department widened the scope of the sanctions imposed before, as the project comes to its final stage only the last 150km pipeline remains to be laid down. Sanctions could concern about 120 companies from more than 12 countries which take any part in the pipelaying work.<sup>33</sup> Central Europe and US national and economical interest seem to be congruent in this matter, however sanctions couldn't stop just delay the completion of the disadvantageous project. But western European and Scandinavian countries don't seem to back off as Berlin say for its defense that the Nord Stream 2 is only an economical project and as far as Russia's hydrocarbon exports generate a remarkable revenue for their state, accounting for more than 50% of the budget, EU-Russian relations as the matter of energy relations could be called more properly interdependent.<sup>34</sup> Finland and Sweden have also approved the constructions means them huge economic benefits.

### **Joe Biden could continue**

The remaining US sanctions and by this the delay of the project also depends on the President-elect Joe Biden's attitude and decision to this matter. So far US foreign policy doesn't appear to be changing in the next administration. As a Vice President in 2016 Biden already stated that the US sees the project as a "bad deal" for Europe.<sup>35</sup> Of course, Biden's policy as a President towards the issues can't be told for sure until he officially takes office but there are no reasons why lift the sanctions imposed by Trump. Not just because Biden expected to pursue a more definite policy against Putin's Russia and by halting the project could be a great element of it. Some sources say Biden could pressure Germany to leave off Nord Stream 2 project, which gives an irresponsible economical reward to Russia.<sup>36</sup> May the poisoning of Alexei Navalny, the Russian public figure who was carried to Berlin to heal could change Germany's overwhelming enthusiasm towards the project and doing business with Putin, and will raise more negative domestic public opinion about Russia.<sup>37</sup> But according to EU

diplomat based in Brussels, Germany's Chancellor Angela Merkel will still try to persuade Biden about Nord Stream 2's existence, taking it as a kind of personal project. A negative answer to Germany would mean positive effect to the region and its countries who acquire economic benefits from the inland pipelines. Biden will probably continue to push on the diversification of the region's energy market with the US's energy carriers just as Trump, but expected to put more emphasis on renewable and green energy.

## **IV. Green energy policy**

### **EU Green Deal**

Another way to diversify energy supplies and increase energy security is the development alternative and green energy. Environmental protection and the struggle against global warming have a long history, however in the last decade it came to the fore and appeared in the political agenda even more among nations and EU as well. EU Green Deal, the EU's strategy to overcome climate change and environmental degradation is just prove this point. EU's Green Deal's goal no less than to make Europe the first climate-neutral continent, making the Union into "a modern, resource-efficient and competitive economy."<sup>38</sup> Among the set of policy initiatives approved by the European commission there is the objective to reduce to zero the emissions of greenhouse gases and be carbon neutral by 2050.<sup>39</sup> Aligned with and as a part of, EU's Hydrogen Strategy also helps member states reach carbon neutrality by 2050, highlights and encourages members and their economy to use hydrogen – which has a numerous possible application - as a substitute.<sup>40</sup>

### **V4: Nuclear energy remains**

After a short debate the Green Deal was accepted and welcomed among V4 countries, except Poland who took the opportunity to opt-out, due to its strongest reliance on coal in Europe. And it highlights an important point about this source of energy. The development of renewable energy supplies has lesser and limited option among Central European countries due to level of natural resources and the country's insufficient policy or economical potential to support this kind of resources. For

example, Slovakia has richer hydro potential to exploit while others like Hungary need to seek more expensive technologies such as wind or biomass.<sup>41</sup>

But what can and exactly do countries from the region to meet with the Green Deal's main goal? Nuclear energy could be the answer which seems to be remain an essential of the V4's energy policy. Currently there are 14 nuclear power plants in the region, and witnessing further investment and current constructions or considerations in Hungary, Czechia and Slovakia nuclear power likely to become more common.<sup>42</sup> Nuclear power accounts about 19% of electricity generated in the region<sup>43</sup>, and however can't be considered as "green" it is the largest sources of CO2 free energy, giving a huge potential to provide clean electric power and meet with the EU lower carbon targets. Although that kind of energy source means a polarizing question in the EU, while half of the members (including V4) sees it as a tool of energy diversity and security, in nuclear-free half of the Union it faces a wider public opposition.

## Wind of change?

Anyhow, in the spirit of the struggle against global warming and environmental protection, a new "green wave" appeared to rise, with enough political and financial support to act a make real change. Many sees "green wave including EU's Green Deal or Hydrogen Strategy has the ability to restructure geo-economic framework of the earth, including our region as well.<sup>44</sup> Although processes are in an early stage, Central European countries also recognize the potential in hydrogen and the advantage of its multiple adaptability. Besides energy security and its energy dependency reducing effect, clean hydrogen energy means new opportunities making energy partnerships in bilateral, regional and international level as well.<sup>45</sup> These tendencies could be ominous to Russia, who couldn't be left out from these processes and the "green game" which could adversely affect its role as a main energy and hydrocarbon supplier for V4 counties too.<sup>46</sup>

## The US and green policy

### Was Trump ever green?

Donald Trump's attitude towards global warming and green policy could be seen more than lukewarm at the first sight. Trump's move to withdrawn the US from the Paris climate agreement may be the strongest point of those who agree with the first



sentence. However, the President's foreign policy which related Central Europe as well and often described as protectionist and transactionalist didn't exclude green policy entirely. It would be more proper to say it was not emphasized above a certain level.

The above-mentioned US's European Energy Security and Diversification Act of 2019 articulates the country's global energy security goals to the 2020-2024 period.<sup>47</sup> In accordance with its interests the US encourage Central European countries to diversify their energy sources and decrease their outer dependency in order to energy security. In one hand according to the strategic document US seeks to mitigate the region's dependency on the Russian energy while on the other hand in connection with the previous aims to build more and deeper cooperation between US and Europe. Put it simpler, it means a more open Central European energy market under the slogan of diversification. It already seems to fit better into Trump's so called transactionalist foreign policy approach. But of course, it means not just break into the market of these counties and sell as much energy of the US as possible, as Trump's opponents sometimes wish to present. In the EESDA the aim of diversification could be achieved by different means and supported by the US with technology, financial and knowledge capital. With the main goal to deploy American "energy umbrella" over the region besides supporting exploit other different energy sources, renewable energy projects could also get priority and support.<sup>48</sup> In that way, green policy appeared in Trump's foreign policy regarding the region, just with an indisputably little emphasis.

### **"Not America first, but Planet first"**

Probably we will be witnessing a change in green policy when Joe Biden steps into office. Already nominating former Secretary of State John Kerry as a Climate Envoy, a newly created position in a cabinet-level shows how climate policy will be handled and stressed out under Biden's administration. The nomination could be also seen as a retort to Trump, known it was Kerry who signed the Paris Agreement back in 2016. By the way it is expected from Biden to rejoin to the agreement as soon as possible as he promised during his campaign.<sup>49</sup> "Not America first, but Planet first" – commented on Kerry's nomination Niklas Höhne of the New Climate Institute, which phrase best express the difference between the two president's approach to the issue.<sup>50</sup> New emission reduction target, climate neutrality by 2050 and other goals, environmental rules and regulations are among the plan of Biden's administration in the post-Trump

era, which only could be limited by the divided Congress. The Green New Deal proposed by radical democrat Alexandria Ocasio-Cortez could also be a topic again, as Biden considers it a “framework for meeting the climate challenges”<sup>51</sup> However, it could not be foretold if the Central European region would get any special role in Biden’s green policy as plans are very general and global yet with the intent to unite the international community under the “green flag”.

## Conclusions

The United States does not have a significant economic influence in Central Europe, however, the policies of different US administrations regarding global trade can and does affect the Visegrad Group to a certain extent.

President Biden’s most important foreign policy objective will be restoring America’s leading position both strategically and economically in global initiatives. As such, he will rejoin and a number of multilateral organizations, rebuild cooperation with its allies, lift the US veto on the WTO Appellate Body appointments and eliminate the tariffs his predecessor imposed on EU goods, in order to strengthen the economic cooperation between the United States and EU members, which will have minor, but beneficial effects on Central European economies as well.

Regarding specific trade policies, Biden will continue with most of Trump’s protectionist measures, which will keep American FDI rates low in Europe and will likely cause a setback in the volume of trade between the US and members of the V4, especially in terms of exports. Nonetheless, due to Central Europe’s strategic importance, Biden will also support infrastructure developments and new trade routes across the region through the 3SI, in order to effectively counter the growth of Chinese and Russian influence.

As a matter of energy policy interests of V4 countries and US greatly coincide, as all of them are seeking to diversify the Central-European energy market. Diversification could be mutually beneficial. In one hand it means more stable energy supply and prices for the V4 countries, and expanding their markets with US’s energy could affect positively the Euro-Atlantic relations. In the other hand the US could sell more of its

energy while make these counties less dependent on Russia with whom otherwise it has more cross-interests on the global stage. Significant changes could not be seen in the next four years as Biden would continue Trump's policy towards the region and support energy diversification.

Not so in terms of green energy and climate policy. However, it couldn't be told that Trump did not address green policy within his so called transactional foreign policy, but President-elect Joe Biden expected to put a way more emphasis on it. More support from the new US administration could be beneficial for the V4 countries to make necessary sectoral and infrastructural changes, as they are slightly behind other EU countries in this matter, but still strive to meet with the EU Green Deal's goals by 2050.

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