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Knowledge economies in the European Union: Romania's position

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Abstract

Knowledge economies represent a high-debated subject among today's research concerns, due to the context of achieving sustainability and putting an end to the economic crisis. The answer to how far away from being a knowledge economy each country is, can be found by looking closely at the Europe 2020 Strategy. Therefore, the purpose of this paper is to deepen a former Principal Components Analysis performed on the indicators of this European strategy for each country submitted to research, by making a cluster analysis on the principal components previously discovered. The analysis was ran on the 27 European Union countries plus Switzerland, Norway and Iceland and the level they registered for each of the 8 indicators of the Europe 2020's in 2010. The paper presents the basic quantitative results from the cluster analysis, which allows us to point exactly the position of Romania in the wide European context. The research provides quantitative results and can be seen as a useful instrument for those interested in seeing where Romania stands and where it is heading, based on relevant information and on an accurate analysis.

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Keywords: Romania; cluster analysis; Europe 2020 Strategy; knowledge economy;

1. Literature review: the knowledge economy phase of Romania

Many studies glanced at how the two strategies of Europe (Lisbon and Europe 2020) unfold upon the member states. Effects are sometimes hard to see, but still they were widely explored by scientists. For starters,

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the year 2004 brought along great consideration made by the European Commission in regard to the implementation of the Lisbon Strategy (Fucec, 2012a). Thus, the European Institute of Romania presented in a paper (Voinea, Pauna & Marinescu, 2011), the three main categories of action in the approach of the research-development-innovation trinomial: a modern approach, a traditional approach and a group of countrys with peculiar approaches, different ones, hard to add up into one category. Thought Romania was not yet a member of the European Union at the time, still the European Commission considered it to be one of the countries with a special, peculiar approach. Also, it was found that in Romania fundamental academic research comes first and industrial innovation is not enough emphasized.

Since we are dealing with the construction of a national strategy in this domain, specialists say that a diagnosis, as in a realistic evaluation of the state of evolution of Romania towards the knowledge-based economy "can only be achieved by means of an international comparative approach" (Nicolescu & Nicolescu, 2011). Such an evaluation was conducted in 2004 by the Group of Applied Economics, and the results placed Romania nearly at the end of the European ranking, in the inferior part (Daianu et al., 2004; Nicolescu & Nicolescu, 2011). Though effort appeared to be put into the implementation of the Strategy, the fact that Romania was not standing on a good position was (and still is) a cause for concern.

Another part of the global image which could help us estimate which is Romania's position from the knowledge-based economy perspective, is givern by indicators from Global Competitiveness Report 2012-2013 (Schwab, 2012). A selection of relevant indicators from the perspective of the Europe 2020 objectives, shows the following situation of Romania:

Table 1 - Indicators for Romania

No.	Indicator (selection)	Value (1-7)	Rank (total 142)
1.	Intellectual Property protection	2.9	114
2.	Public trust in politicians	1.8	133
3.	Quality of primary education	3.5	84
4.	Quality of the educational system	3.1	108
5.	Quality of management schools	3.5	112
6.	Degree of customer orientation	4.0	116
7.	Availability of latest technology	4.2	117
8.	Firm-level technology absorbtion	4.1	116
9.	Broadband Internet subscriptions/100 pop. (%)	15.4	40
10.	State of cluster development	3.1	107
11.	Willingness to delegate authority	3.2	112

Source: Global Competitiveness Report 2012-2013, p. 303 (Schwab, 2012)

From the above presented data, we conclude that Romania has passed the first stage of transition, being presently in the stage of efficiency-driven economy. The desired final stage is innovation-driven economy, which we consider to be very close to knowledge-based economy. Regarding the status of innovation in Romania, the marks given in the same report strictly for innovation pillar (Table 2), are also relevant.

The scores given in terms of innovation for Romania are all below average (about 3 out of maximum 7), except for those for the criterion of scientists and engineers availability, where our country got a score above average (3.8 out of 7). Overall, Romania's capacity to innovate is placed in the second part of the European ranking, namely rank 78 of 142, which again should be a warning signal, especially due to the fact that in the previous edition of the Global Competitiveness Report our country had better positions with certain indicators (such as the availability of scientists and engineers which was evaluated with 4.2). As a conclusion, we can say that Romania has a significant potential in terms of innovation, but too few resources are engaged in this direction, which can cause not only the delay of the transition to a knowledge-based economy, but also the loss of benefits that have hardly been obtained so far (cases where it was positioned above the European average).

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