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THE SECURITY CHALLENGES OF THE OPEN BALKANS FROM THE FDI PERSPECTIVE - CASE STUDY: ALBANIA, SERBIA AND NORTH MACEDONIA

Abstract: The essential purpose of this scientific article is to point out the already existing cause-and-effect relation between security and economic policy in contemporary international relations, on the case study of the Open Balkans. The analysis is focused on foreign direct investments and on the current security challenges and risks faced by actors involved in the Open Balkans initiative. In other words, this paper shows a double cause-and-effect relation: on the one hand, how security circumstances on the ground affect the attraction of foreign direct investments, and economic development policies in general; on the other hand, how much economic development in general, and thus foreign direct investments, determine security challenges and risks and how actors of the Open Balkans face them. The conclusion is clear: economic policies, and the economic performances and prosperity of actors within the framework of the Open Balkans contribute to the improvement of the security situation within this initiative, above all when it comes to contemporary security challenges and risks.

Keywords: Open Balkans, FDI, Security, Threats, Challenges.

INTRODUCTION

In the 1990s, the so-called Western Balkans region was characterized by extreme security, as well as political instability, with long-term economic and financial consequences. Despite the complex political problems that preceded the disintegration of the state (SFRJ) (Veličković 2019: 102), this region was faced with armed conflicts that further weakened the economic and financial capacities of the states created on the territory of the former Yugoslavia. In a concrete analysis, when it comes to Serbia, North Macedonia and Albania, it is important to point out that these countries were faced with structural security challenges that threatened not only their economic systems, but also their comprehensive sustainability as subjects of international law during the 1990s.

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In fact, the wars in the former Yugoslav territory led to huge human losses, rising costs of armaments, and to the physical destruction of transport and energy infrastructure and production capacities, which contributed to the delay in the process of building a market economy in war-affected countries, (Veličković 2019: 102) such as Serbia and North Macedonia, but also in Albania, due to internal political radicalization, which at the same time threatened the internal security mosaic of this country.

In that context, it was possible to establish how economic and financial flows determine the stability of a political subject, that is, the country. In the territory of the former Yugoslavia, after the end of the civil wars, ending with the armed conflicts in the north-western parts of North Macedonia in 2001, it was difficult to initiate the process of stabilization, reconciliation and rebuilding of the economic and financial infrastructure without new investment flows. The expressed negative peace, the political instrumentalization of the just ended conflicts led to a new crisis in the territories of Serbia, North Macedonia and Albania - this time in the format of an all-pervading political and institutional crisis that made the institutional infrastructure of these countries weak, and thus de facto not ready to start investment processes, including the attraction of foreign direct investments.

In essence, the post-war period in Serbia, North Macedonia and Albania has become a textbook example of the fact that it is not possible to start the process of economic recovery, that is, to attract new investment flows in modern international economic relations, if there is no organized, stable and sustainable state institutional infrastructure that would ensure the rule of law, the practical applicability of laws, and thus sustainable stability in the whole country.

In fact, it became a prerequisite for foreign investors who in the period from 2000 to 2010 showed interest in investing in the Western Balkans, in this particular case for new investments in Serbia, North Macedonia and Albania. Foreign investors actually need a safe climate and predictability, i.e. political, monetary and fiscal stability (Euronews Srbija 2023).

This is precisely why the importance of this work is directed towards the contemporary security challenges faced by the so-called "troika of the Open Balkans". That is, on the one hand, to determine how much contemporary security challenges and threats determine investment flows in Serbia, North Macedonia and Albania, while, on the other hand, to determine how much the intensification of investment flows on the example of these three countries contributes to their political and institutional stabilization, and thus readiness to face current security challenges.

CONTEMPORARY SECURITY CHALLENGES AND THE OPEN BALKANS FROM A THEORETICAL POINT OF VIEW

Contemporary security challenges faced by subjects in international law represent multiple threats because they are security phenomena that do not recognize national borders. In contrast to the classical understanding of security challenges and threats, when the essence, in a state-centric sense, was the physical protection of territorial integrity, i.e. state borders, as well as political independence, but again in a physical sense,

today states are faced with security challenges and threats that go beyond, that is, they do not recognize physical, national and/or state borders. As it was explained by Goran Zendelovski, due to contemporary challenges, threats and risks modern society is facing nowadays, security paradigm in theory, as well as in practice, in the meantime, has taken on to a great extent new features, especially in the ongoing decade of the 21st century. In fact, determining factors as it is ongoing geopolitics; military, economic and environmental trends have significantly changed the security reality within the international society, as well as in the independent states. (Zendelovski 2022: 281). In fact, we are talking about threats that existed before, that were not in the focus of political decision-makers, but which today fundamentally threaten the viability of a political entity in the sense of statehood. It is about modern security threats and challenges that do not recognize the difference between militarily powerful, politically and diplomatically strong and economically developed countries, and those that belong to the group of developing countries, underdeveloped countries or countries in the process of transition. Hereby, we do not claim that it is not “easier” for developed countries to face the aforementioned challenges, but we tend to point out the fact that current security risks and threats, unlike traditional ones, are present in different political systems both horizontally and vertically, and that they do not recognize physical, economic, political or military borders and differences.

In fact, on the ground, the reality, as it is explained by Zendelovski, from academic point of view, shows that ongoing risks and modern threats are interconnected and, on such basis, cannot be subject of analyze isolated from each other (if we would like to create clear mosaic of security trends nowadays, we could not research the modern terrorism separately from ongoing armed battles or poverty issues). (Zendelovski 2022: 285) The interdependence of risks and threats, as well as causes and consequences, in the security context require a multiple and multi-dimensional response of political and security factors in one political entity or an independent state, which in most cases is not sufficient, because as such, modern security risks and threats, it is not possible isolate them physically, and in that way approach their solution, i.e. overcoming them. On the same track Zendelovski argues that interdependence of contemporary risks, threats and challenges contributes events in certain state to produce effects or consequences in other state/s or region. Following that, he claims that in the contemporary international relations there are no states, nor regions which are immune to modern security flows and as an example provides the phenomena such as modern terrorism or climate issues that represent substantial threat in the context of sustainability not only for weak and poor societies, but also developed ones. (According to Zendelovski 2022: 285)

In this context, interstate cooperation in modern regional, European and international frameworks can contribute to the greatest extent in the process of dealing with modern security challenges and threats, and in the process of overcoming the resulting consequences, because precisely modern security phenomena require synchronized and coordinated responses, perhaps not in order to the threat or risk has been completely eliminated, but certainly in order to deal with it efficiently and effectively.

That is why modern subjects of international law to a certain extent in their national security strategies and defense strategies include a chapter that will be dedicated to cooperation with other states and political entities in order to provide a more adequate and timely response to modern security phenomena that do not directly threaten the physical security of states. In their classical understanding, but in the long term, they call into question the physical survival of a subject of international law if its institutional infrastructure, economic capacities, labor market, human capacities in terms of health, but also political independence in the end are systematically collapsed.

When it comes to the Open Balkans and the participating countries in this project, it is important to point out that we are talking about countries that are classified as developing countries - in the economic sense; as transition countries - in the context of building strong and independent institutions, respecting the principles of the rule of law and democratic and liberal values; as a country with limited military capacities - Serbia conducts an independent, neutral military policy, and plans military and defense expenditures exclusively on the basis of national and internal assessments, while North Macedonia and Albania are member states of the NATO alliance that *de jure* are within the framework of the defense and security the “umbrella” of NATO, but which at the same time face internal security challenges and threats for the solution of which strong internal capacities are necessary, in addition to the support provided by NATO, as a security and defense organization. In fact, here we can take advantage of the limited resources and capacities of small states in modern international relations, which can be compensated by the synchronized political, foreign policy, economic and security actions of these entities (Arnaudov 2023: 136).

This is precisely why the role of the Open Balkans in the context of dealing with contemporary security challenges and threats from Serbia, North Macedonia and Albania is largely affirmative, because, on the one hand, it increases the capacities of these political entities to deal more efficiently, effectively and in a timely manner with current security phenomena, and, on the other hand, the model of such synchronized and coordinated action additionally “instills” confidence in investors, domestic and foreign, for the long-term sustainability of invested capacities, but also for the initiation of new investment flows. Because in modern international relations, international economic flows have become a variable that not always, but largely determines the development of subjects of international relations, but also the sustainability of regions, especially those that are still in the process of development, such as the Western Balkans, where and Serbia, North Macedonia and Albania.

The security component of the Open Balkans is not an angle that should be analyzed through the prism of Serbia’s military neutrality and the NATO membership of North Macedonia and Albania, but as a method that will in the future provide us with valid answers to the questions: to what extent does economic integration contribute to the process of reconciliation, trust building and development (already stated thesis, but never proven vertically); as well as how modern security threats and challenges, as such, cross-border, supranational and supranational, condition intensified cooperation in the domains of security and defense between political entities in one specific region, and at the same time condition economic coordination and

synchronization in order to make development sustainable, and dealing with threats and risks, in terms of capacity, real and predictable.

CURRENT SECURITY THREATS TO SERBIA, NORTH MACEDONIA AND ALBANIA

In the 21st century, Serbia, North Macedonia and Albania face security threats that are faced by most of the subjects of international law, regardless of their military power, political strength and diplomatic prestige and economic capacities. In fact, these three countries face security threats that transcend the physical borders of sovereign territories. But, in order to more concretely analyze the security threats of Belgrade, Skopje and Tirana, it is important to first have a clearer picture of these subjects of international law.

- When we talk about Serbia, it is important to point out that the population in 2023 of this country is 6.7 million inhabitants, according to available data from the official website of the World Bank (The WBG Data for Serbia). Then, 75.5 billion current US dollars is the annual GDP, while GDP per capita in 2023 was 11,270.8 current US dollars, also in 2023 (The WBG Data for Serbia). Economic growth in 2023 was 2.5 %. And the rate of unemployment in 2023 was 7.8 percent (The WBG Data for Serbia).

- On the other hand, when it comes to North Macedonia, according to World Bank data, the total number of inhabitants in 2023 was 2.1 million. (The WBG Data for North Macedonia). GDP in 2023 amounted to 14.3 billion current US dollars, while GDP per capita in the same year amounted to 7,831.4 current US dollars, (The WBG Data for North Macedonia) which is almost 3,500 US dollars less compared to neighboring Serbia. Economic growth in 2023 was 1 %. In the same period, the rate of unemployment was 14.5 % (The WBG Data for North Macedonia).

- And when it comes to Albania, according to current World Bank data from 2023, this country has 2.8 million inhabitants (The WBG Data for Albania). Its national GDP in 2023 was 18.9 billion current US dollars, while GDP per capita in that year was 6,743 current US dollars (The WBG Data for Albania). The total economic growth in 2023 was 3.3 %, which is the higher growth than in Serbia and North Macedonia, while the unemployment rate was 11.1 % (The WBG Data for Albania).

Seen from this angle, but also according to numerous analyzes and researches in the economic context, when we talk about Serbia, North Macedonia and Albania, we are talking about the so-called societies in the process of development, (According the data of the Department of Foreign Affairs and Trade within the Australian Government) which, according to the mentioned economic parameters, lack strong economic growth that would accelerate the progress, i.e. the development of the population's standard of living. However, in modern international relations, the rate of economic development is not only a parameter related to the financial and economic capacities of a subject of international law, but GDP as such, but also GDP per capita largely determines security conditions, i.e. modern risks and threats, and their immediate, but also indirect impact and consequences, especially in the case of small states, as they are

Albania, North Macedonia and Serbia, all three participants within the Open Balkans project (Arnaudov 2023: 7). It is in this context that we find a platform on the basis of which we can connect investment flows and the security situation within the framework of the Open Balkans, and establish a cause-and-effect relationship between security flows, the development policy of the participating states of the Open Balkans and the impact of investment flows in determining the security situation on the ground. But also, the impact of the current security situation on the promotion of the developing economy and new investments.

Actually, the essence is in the economic capacities hypothetically provided by the Open Balkans initiative, if it were to reach its full declared capacities, translating itself into a common market, and translating political declarations into practice, thus creating a single market in the region, i.e. within the framework of the participating states. And thus, security capacities, because economic development would contribute to the stabilization of conditions on the ground, i.e. reducing the rate of migration, reducing the reduction of social disproportions, and thus more sustainable social stability, which are part of the modern security challenges faced by Serbia and North Macedonia and Albania. More specifically, when it comes to migration, European Statistics Agency (EUROSTAT) data confirms the ongoing issue of the effective rise of migrant flows from the so-called Western Balkans region (According to Vučković 2022). At the end of the twentieth century, the first migrations began. The most qualified experts left their places of living in search of better and better paying jobs, then qualified workers left, then masters - craftsmen, and now they all go with their families. These are multimillion-dollar migrations that no one can precisely establish (Jazić 2022). The departure of the population, i.e. the migration of young and qualified labor force, represents a multi-faceted challenge for Serbia, North Macedonia and Albania. Initially, it greatly affects the further growth of the national GDP. "With the departure of people, the potential GDP is also lost." Due to the impossibility of preventing the annual outflow of the population by employing them, an annual loss of gross added value in the amount of around 900 million euros was generated (Jazić 2022). Then, migration causes enormous consequences on the labor market, bearing in mind that reduced competitiveness leads to higher labor costs, caused by migration, instead of competition. In the long term, such a trend creates unrealistically high labor prices on the labor market, which represents an additional burden for the population of Serbia, North Macedonia and Albania, and therefore for these countries as a whole. Finally, the migration challenge, i.e. the outflow of the population is also an institutional challenge in the long term, because to a certain extent it calls into question the institutional efficiency and effectiveness, due to the lack of qualified labor force, which to a certain, currently theoretical, extent also problems the sustainability of these subjects of international law. In this context, the role of the Open Balkans, within the framework of which an open labor market is aspired to, represents a benefit that will have multiple significance: for the stabilization of negative migration flows, for a more competitive, and therefore better-quality labor market, for the stabilization of prices in the framework of the labor market, but and for the countries themselves, whose national GDP will reduce possible negative tendencies as a result of modern migrations.

On the other hand, the movement towards a single market within the framework of the Open Balkans will contribute to an increase in the employment rate, a more transparent and open movement on the labor market, which in practice means a reduction of social differences, which greatly affects internal security (dis)opportunities, especially in the context of social unrest supported by political instruments, but also to reduce the widespread phenomenon of corruption, which will directly affect foreign investment flows, bearing in mind the fact that one of the key prerequisites for foreign investors to come to the market of the Western Balkans is precisely the level of corruption, i.e. the commitment of local authorities to eradicate it, still a largely neglected internal security challenge. According to the current data of the Corruption Perceptions Index list from 2023, Serbia is in 104th place, and Albania is in 98th place, while North Macedonia is positioned in 76th place (Transparency International 2024), out of a total of 180 countries on this index, which is proof that the level of corruption in these countries participating in the Open Balkans is still very high. The fact is that corruption is one of the biggest internal security challenges in these countries, and viewed in an economic context. Because corruption as a phenomenon does not only collapse the labor market, as such, in isolation, but collapses the entire national, i.e. state infrastructure, and thus de facto determines other security challenges and risks due to the weakening of institutional frameworks, thus minimizing their efficiency and effectiveness.

In the end, the participating states of the Open Balkans face similar or identical security challenges and risks, as all other subjects of international law, but the management of the mentioned challenges, in the classical sense of understanding security threats, but also in the modern sense - political, economic, climate, health, terrorist, migrant threats and challenges, problematized on the ground precisely because of internal challenges that additionally determine the impact and consequences of the aforementioned challenges and threats. Migration trends in Albania, North Macedonia and Serbia, as well as the level of corruption, make these countries vulnerable to modern security challenges and threats.

In this context, the role of the Open Balkans is largely favorable and applicable in practice. It can indirectly contribute to the reduction of the corruption rate - thanks to the size of the potential labor market, it can indirectly contribute to the reduction of the outflow of young and qualified labor - thanks to the opportunities that the common market would potentially offer, and indirectly it can also contribute to a significant increase in GDP - due to the reduction of negative migrant opportunities and the attraction of new investment.

FDI IN ALBANIA, SERBIA AND NORTH MACEDONIA - (DIS) OPPORTUNITIES IN THE WESTERN BALKANS

In the last century, there have been certain shifts in the countries of origin and countries receiving foreign direct investments (FDI). A typical example is China which since 2000 has moved from being the world's largest recipient of FDI to the one of the largest origins of FDI. The China's "Vision and Actions on Jointly Building the Silk Road Economic Belt and 21st Century Maritime Silk Road", issued on 28 March 2015,

has outlined the framework and key areas of cooperation within the Belt and Road Initiative (BRI) (Stojanović-Višić et al. 2023: 231). In this way, China, the country of origin of FDI, among others, became interested in the WB area. On the other hand, Russia, Turkey, and some other powerful states have strong historical, cultural, and religious ties with the WBs, which also enabled them to have the desire to maintain and expand these contacts, among other things, through the prism of FDI. However, despite all these changes, at least as far as WB is concerned, the EU remains the region's largest partner in trade and investment, and the principal provider of financial and technical assistance (Jaćimović et al. 2023).

Three years ago, more precisely in 2021 the global FDI flows were 1.6 trillion US dollars, which is rise of 64.3% in comparison to 2020. In fact, 2021, known as post-pandemic recovery period, has brought substantial FDI growth in numerous regions. In that context, it is important to point out that FDI, as a ratio to gross fixed capital formation (GFCF) has risen to 7.1% in 2021, from 4.3% in previous year. FDI flows to developing economies grew more slowly than those to developed economies but still increased by 29.9 per cent, to US\$837 billion. Foreign direct investment inflows as a ratio to gross fixed capital formation, 2021, according to the UNCTAD, for Serbia is 36.8%, for North Macedonia is 16.7%, and for Albania is 35.9% (UNCTAD, UNCTAD Handbook of Statistics 2022 - Economic trends, Map 1, <https://hbs.unctad.org/foreign-direct-investment/>).

Albania FDI (millions of US\$)

	2005	2010	2015	2021
FDI inflows	264.34	1050.71	945.72	1233.92
FDI outflows	4.10	6.38	37.67	63.09

Serbia FDI (millions of US\$)

	2005	2010	2015	2021
FDI inflows	-	2174.17	2690.23	5060.38
FDI outflows	-	234.57	387.40	392.41

North Macedonia FDI (millions of US\$)

	2005	2010	2015	2021
FDI inflows	96.02	212.53	240.45	605.58
FDI outflows	2.87	4.77	15.46	90.86

Source: UNCTAD, Country profiles.

According the laws in force in the Republic of Albania, institutional system in this state does not perform any discrimination to the foreign investors, nor to potential ones. In the Albanian Foreign Investment Law it is precisely outlined, where are mentioned specific protection measures for foreign investors, as well as possibility of 100 percent ownership of companies, but in certain business sectors (US Department of State, 2021 Investment Climate Statements: Albania <https://www.state.gov/reports/2021-investment-climate-statements/albania/>).

Albania:						
Sources and Destination of FDI						
Top Five Sources and Top Five Destinations in 2021						
US Dollars, Millions						
Inward Direct Investment	Total Inward	Switzerland	Netherlands	Canada	Italy	Bulgairia
	8,364	1,672	1,358	1,243	728	599
	100%	20%	16.2%	14.9%	8.7%	7.2%
Outward Direct Investment	Total Outward	Kosovo	Italy	USA	North Macedonia	Greece
	680	358	185	34	34	17
	100%	52.6%	27.2%	5%	5%	2.5%
Source: US Department of State, 2021 Investment Climate Statements, https://www.state.gov/reports/2021-investment-climate-statements/						

Republic of Serbia:						
Sources and Destination of FDI						
Top Five Sources and Top Five Destinations in 2019						
US Dollars, Millions						
Inward Direct Investment	Total Inward	Netherland	Austria	Germany	Cyprus	Russian Federation
	43,845	8,183	4,574	2,919	2,791	2,664
	100%	19%	10%	7%	6%	6%
Outward Direct Investment	Total Outwards	Bosnia and Hercegovina	Montenegro	Slovenia	Switzerland	Russian Federation
	4,123	1,027	742	659	244	212
	100%	25%	18%	16%	6%	5%
Source: US Department of State, 2021 Investment Climate Statements, https://www.state.gov/reports/2021-investment-climate-statements/						

Republic of North Macedonia:						
Sources and Destination of FDI						
Top Five Sources and Top Five Destinations in 2021						
US Dollars, Millions						
Inward Direct Investment	Total Inward	Austria	United Kingdom	Greece	Greece	Slovenia
	6,382	864	738	580	446	445
	100%	12.6%	11.6%	9.1%	7.0%	7.0%
Outward Direct Investment	Total Outwards	Serbia	Slovenia	Netherlands	Russian Federation	Bosnia and Herzegovina
	68	78	33	32	12	9
	100%	114.7%	48.2%	47.1%	17.6%	13.2%
Source: US Department of State, 2021 Investment Climate Statements, https://www.state.gov/reports/2021-investment-climate-statements/						

During the last ten years, in the field of investment's policy, different and massive measures have been undertaken by the Government of the Republic of Serbia in the purpose of attracting FDI. On that side, Serbian Law on Investments extends the national treatment to foreign investors and, at the same time, does not allow any practices that lead to discrimination. At the same time, national/domestic and foreign private entities have the same right to start business and to perform each forms of remunerative activity. In fact, Serbia's law system does not recognize any approval and screening procedures for inbound foreign investments (US Department of State, 2021 Investment Climate Statements: Serbia <https://www.state.gov/reports/2021-investment-climate-statements/serbia/>).

The outgoing government of North Macedonia whose mandate ends at the end of January 2024 has established different steps in the process of improving national investment environment, especially in the period after Covid-19 pandemic. Governmental officials claim that FDI attracting policy represents key instrument for economic development and new job places, while, at the same time, institutional treatment in the field of business law for foreign investments is structured without any discrimination measures. Specialized institution named Agency for Foreign Investments and Export Promotion was established and it represents a governmental body which leads direct communication with potential foreign investors. At the same time this body within Macedonian institutional framework provides different detailed explanations and guidance for starting business activities in North Macedonia, shares information about national business law, publishes reports related to domestic market and produces expert analysis on industries and sectors for potential investing (US Department of State, 2021 Investment Climate Statements: North Macedonia <https://www.state.gov/reports/2021-investment-climate-statements/north-macedonia/>).

But, we have to point out that potential EU membership, including the investments in infrastructure and its sustainability, in the case of Albania, North Macedonia and Serbia, to greatest extent determines the FDI and their long-term growth. Although numerous and huge investment projects were realized in the previous period in those three countries, still the real potential for FDI and investments overall, remains unrealized.

THE ROLE OF THE SECURITY ENVIRONMENT IN FDI PERSPECTIVES - REGIONAL SECURITY COMPLEX - OPPORTUNITIES, CHALLENGES

China's economic, but also political influence in the so-called EU's backyard is the crucial reason of Beijing's foreign policy goal toward engagement and relations within the Western Balkans. At the same time such Chinese steps could lead to weakening the Brussels role in the region, simultaneously slowing the EU integration track. But, the fact is that, from the regional point of view, only Belgrade and Beijing have established strategic partnership, while relations between China, from one side, and North Macedonia and Albania, from another side, still could be understand as a cooperative, but without tendencies for deepening. In that context, according to the research by Markovic, Khaze and Wand, achieving rapid economic growth based on strategic partnership with Beijing may clash with the process of adjustment with EU regulations and

membership conditions, bearing in mind the fact that any deeper relations with China, especially in the field of economy and business, is at odds with EU established standards, as well as political requirements (Markovic Khaze and Wang 2022).

The importance of low labor cost is significant in terms of attracting foreign investors especially for those countries which might lack other important determinants of FDI inflows such as market size. The WB countries are still remaining at the bottom of European countries in terms of labor cost, so they make continuous endeavors to attract investors whose primary motive to invest abroad is cheap labor cost (Rexha 2021).

The security challenges of today are very different from the challenges that existed in the 1990s. The conflicts ended and the region began to attract FDI and record higher rates of economic development. However, with the onset of the global economic crisis in 2008, this period of positive economic momentum ended and since then WB countries have been facing a number of different security threats. Especially after the crisis of the Eurozone in 2009, when the inflow of FDI from the EU decreased, there was a change. The EU, which was previously the strongest regional factor that dictated the conditions in the region, so other countries interested in the region were forced to comply with those parameters, and now, after the decline of the EU's influence and after the increasingly blurred future of accession, other world and regional players have strengthened their influence in the region (Önsoy and Fırat Büyük 2022).

The study on the example of North Macedonia showed that membership in NATO, in the context of contemporary security challenges and human security, does not automatically mean the creation of a secure environment (Arnaudov "North Macedonia's NATO Membership: Human Security Benefits or Status Quo" 2023: 301). National economies still suffer from structural problems; problems with public debt, unemployment, youth emigration and brain drain, corruption and other things create uncertainty for a greater inflow of FDI (Nemanja Džuverović and Věra Stojarová 2022).

CONCLUSION

The 20th anniversary of the signing of the Thessaloniki Declaration this year was celebrated in Thessaloniki, followed by the Bled Strategic Forum, the summit of the Brdo-Brioni process in Skopje, and the summit of the Berlin process in Tirana in October. At the Bled Strategic Forum, the President of the European Council, Charles Michel, announced the enlargement of the EU for 2030. This was immediately followed by a denial by the spokeswoman of the President of the European Commission, Ursula von der Leyen, that it is still not possible to talk about determining the timeline for EU enlargement. More and more politicians, as well as the population, believe that the EU does not know what to do with the WB, and if the EU does not expand into this region, Russia will most certainly expand, which is becoming an increasingly important because the Balkans is increasingly becoming a security factor rather than a political one.

From that point, the strategic one, the security risks and challenges facing the Open Balkans Initiative actors becoming extremely important for the whole region, but also for the wider European security mosaic. Because of that, Open Balkans Initiative is not possible to analyze or discuss its capacities without including the security angle,

as a one of the focal point in contemporary international relations, beside political and economic flows. In fact, security flows are becoming one of the determine factors in ongoing political and economic circumstances. From that perspective, bearing in mind the similarity of security threats and challenges facing by Open Balkans actors, this initiative could contribute on multiple way: to economic development and growth, as a basic goal of this initiative, to political stability and institutional efficiency and effectiveness, as well as to building common and coordinate security mechanisms and instruments for facing with ongoing security threats and challenges, which, in fact, leads to security sustainability for all involved actors. Such tendentious contributes not only to long-term stability and prosperity of the Open Balkans framework, but also to stabilization of this part of the European continent, including the EU.

ACKNOWLEDGEMENTS

The paper presents findings of a study developed as a part of the research project “Serbia and challenges in international relations in 2023”, financed by the Ministry of Science, Technological Development and Innovation of the Republic of Serbia, and conducted by Institute of International Politics and Economics, Belgrade during year 2023.

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БЕЗБЕДНОСНИ ИЗАЗОВИ ОТВОРЕНОГ БАЛКАНА ИЗ ПЕРСПЕКТИВЕ СДИ - СТУДИЈА СЛУЧАЈА: АЛБАНИЈА, СРБИЈА И СЕВЕРНА МАКЕДОНИЈА

РЕЗИМЕ

Циљ овог рада је да на студији случаја Отвореног Балкана укаже на већ постојећу узрочно-последичну везу између безбедности и економске политике у савременим међународним односима. Анализа је фокусирана на стране директне инвестиције и на актуелне безбедносне изазове и ризике са којима се суочавају актери укључени у иницијативу Отворени Балкан.

Другим речима, овај рад показује двоструку узрочно-последичну везу: с једне стране, како безбедносне прилике на терену утичу на привлачење страних директних инвестиција и политике економског развоја уопште; с друге стране, колико економски развој уопште, а самим тим и стране директне инвестиције, одређују безбедносне изазове и ризике и како се актери Отвореног Балкана суочавају са њима. Закључак је јасан: економске политике, економски развој и раст актера у оквиру Отвореног Балкана доприносе побољшању безбедносне ситуације у оквиру ове иницијативе, пре свега када су у питању савремени безбедносни изазови и ризици.

Кључне речи: Отворени Балкан, СДИ, безбедност, претње, изазови.