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**SERVICES POLICY REFORM AND EU ACCESSION: ASSESSING
THE RESTRICTIVENESS OF TRADE BARRIERS IN ROMANIA**

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Abstract. Services account for more than two-thirds of overall European GDP, while exports represent only one-fifth of intra-European trade. One of the justifications is that trade costs resulting from the multitude of regulatory barriers in the European states constitute a significant impediment to services trade. In the course of its negotiations with the WTO and the EU, Romania has started to make noticeable progress towards opening up its services market. The paper indicates that, on one hand the EU was used more as a commitment device for service sector policy reform than the WTO agreement and, on the other hand, that even if Romania has attained a high degree of services trade liberalization - illustrated on the case of banking services, as well as a significant degree of integration with the European market, it still has to undertake some efforts towards dismantling impediments to the supply of services and towards good governance of service markets.

JEL Classification: F13, F15, L80, G28

Keywords: services policy reform, trade barriers, Romania, banking services, restrictiveness index

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