

TO WHAT EXTENT IS SERBIA READY TO JOIN THE EUROPEAN UNION?

*Examining Serbia's integration maturity*

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*Abstract*

In this paper, I intend to examine Serbia's readiness to join the European Union, and the country's economic reasons for taking its time in its own EU integration process. On 1st March 2012, Serbia became an EU candidate country, but getting there was a rather strenuous and lengthy effort. And even since, no sign of progress was visible, due to both the EU and Serbia. The last years have clearly shown that the integration was in crisis, and it was preoccupied with solving its own problems. Neither did Serbia all it could have for advancing accession talks. This paper presents Serbia's economic rationale for the slow and staggered accession process based on data dating from 2002 through 2011. Starting out from Tibor Palánkai's methodology, I seek to answer the following questions: Is Serbia a functioning market economy? What are the factors and problems of Serbian competitiveness? To what extent can Serbia be considered as a stable country from a macroeconomic viewpoint? Moreover, my paper provides an analysis of Serbia's economic development, her convergence to the European Union; and finally, a discussion of the country's efficiency in using international and regional assets and examines her ability to attract capital.

*Keywords:* Serbia, integration maturity, competitiveness, convergence, functioning market economy, macroeconomic stability, financing and finance ability.

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