

**Título:** TRADE EFFECTS OF REGIONAL ECONOMIC INTEGRATION IN TAJIKISTAN: THE CASE OF EURASEC

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**Resumen:** Since URSS was disintegrated, after several years of civil war and with a seriously weakened economy, Tajikistan begins a process of regional integration in the second part of the 1990's, by signing several economic integration agreements with ex-soviet countries and with other neighborhood countries. The most significant regional agreement involving this country and having better prospects for the future is the Eurasian Economic Community (EurAsEC), formed in 2000. The analysis of the different regional integration options followed by Tajikistan, as well as other initiatives of an insert into the global economy is undertaken in chapter two.

In this context, the ultimate goal of the research is to analyze the effects of this integration agreement for Tajikistan's economy and, in particular, for the foreign trade in this country.

Before turning to the empirical analysis, chapter one review the economic and empirical literature on economic integration, focusing on the potential effects which the theory of economic integration attributes to a preferential agreement, both the static effects covered by traditional theories and the dynamic effects in which the new economic integration theory is focused, in particular for developing countries.

Once the theoretical part is addressed, two chapters are devoted to the empirical analysis of the effects of

EurAsEC for Tajikistan. First, in chapter three, by estimating an augmented gravity model using panel data for the period 1995-2013, we analyze static trade creation and trade diversion effects of EurAsEc on the area as a whole and on Tajikistan. Chapter four study the dynamic effects of EurAsEc in Tajikistan, by focusing on the effects on economic growth, and shows evidence on several integration factors influencing the desirability of developing countries to participate in regional integration agreements (such as economic development objective, market-related and trade-related determinant).