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## **WHY EXPORT IS HOPE FOR ECONOMIC GROWTH FOR NORTH MACEDONIA**

### **Abstract:**

The development of international trade today represents one of the priorities of the world economies. Scientific studies dealing with the relationship between foreign trade and economic development are numerous and with no doubt increase the interest among the readers. As a result, researchers make a variety of analyzes and conclusions that presents valuable contributions to the science of economics. North Macedonia in its macroeconomic policy as a priority enlist the development of international trade. However, the trade balance in 2018 year revealed the existing problem of trade deficit, as again reached a very high percentage. This is a signal that warns the country's economy in the present and in the future.

The causes of this situation are various, but some are more fundamental. As one of the most was undoubtedly the global financial and economic crisis that were present especially in the European Union member countries. Countries being in this situation, reduced the demand for goods from the different companies from North Macedonia. But this is not the only reason for the difficult position of North Macedonia. Another unfavorable condition is the economic structure of the North Macedonian economy which perhaps is the most important reason. To get out of this situation, North Macedonia in the future must change its economic structure and should be oriented in producing goods that are required more in the global market. It cannot hope to compete in the world market with the goods that competes nowadays in order to be able to improve the balance of foreign trade.

### **Keywords:**

Export, import, trade balance, deficit, surplus.

**JEL Classification:** F10, F43, L60