

## ■ ■ ■ De uitbreiding van de Europese Unie : Twee Nieuwe Lidstaten - Bulgarije en Roemenië

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### ABSTRACT ■ ■ ■

**T**he paper compares the economic performance of the two new EU Member States Romania and Bulgaria to the performance of the continental States that joined the European Union in 2004. Both States face relatively high inflation. In the case of Romania however, inflation is also fuelled through a lack of prudent fiscal policy entailing a risk of an excessive deficit in the medium term. Bulgaria at the contrary enjoys budget surpluses, which are projected to increase in the near future. The large and growing current account deficits of both new Members do not seem to cause particular problems as they are expected to be financed by large foreign direct investment flows.

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