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Abstract

The report is devoted to the transformation of the goals, objectives and tools of EU economic diplomacy under the influence of external systemic crises, such as the WTO crisis, the US-China trade war and the COVID-19 pandemic. The empirical material of the study consists of recent draft laws and adopted trade policy measures, documents of the EU institutions on the course of trade negotiations conducted by the European Commission, as well as speeches and statements by politicians and experts influencing the decision-making process in the explored area. Structurally, the report is divided into three parts, the first two of which define a conceptual framework for analysis: approaches to defining economic diplomacy, approaches to understanding the role of the EU as a global actor and analysis of ongoing transformations on the methodological basis of Peter Hall’s framework of three orders of policy change.

The findings of the report show that although the goals, objectives and tools of EU economic diplomacy remain the same, their significance has become even more important and vital for the EU, as the stakes in the global economic arena have become even higher.

In addition, the EU's economic diplomacy and trade policy are undergoing drastic transformations. The first transformation is a subtle modification of neoliberal logics, which is the fundamental discourse of trade policy. This does not mean that the pandemic discredited the neoliberal discourse in the EU, but exposed its deep strategic vulnerabilities. The EU needs to balance the unconditional openness of its economy in relation to the outside world, strengthening strategic autonomy, resilience and sustainability. However, what at first glance should unite the member states as a common goal, on the contrary, divides them, since different states have their own vision of the future of the EU's foreign economic policy. The analysis of preferences and mini-unions formed within the EU is also presented in the report.

The second major transformation is the politicization of trade policy and economic diplomacy, which takes place in a variety of directions: geopoliticization (embedding regional security issues and geopolitical rivalry in the regulation of international commercial relations), increasing the media and public importance of trade contradictions, strengthening the divergence of interests within the EU, the growth of the number of actors in trade policy.

The report also assesses the interim results of the EU economic diplomacy efforts. The further survival and prosperity of the integration grouping depends on how successfully the European economic diplomacy can build the strategic autonomy of the EU and a secure, stable political and economic environment around itself.

**Keywords:** US-China trade war, WTO crisis, COVID-19 pandemic, EU economic diplomacy, EU as a global actor, trade policy.