

ORDOLIBERAL SOCIO-ECONOMIC POLICY AS A MODEL OF REFORMS FOR THE EASTERN PARTNERSHIP COUNTRIES¹

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Abstract

The Ordoliberal economic policy is a valuable source of inspiration for many countries wanting to reform their political and socio-economic systems. It is also a valuable "object" of research and analysis. Ordoliberalism was initially introduced only in the Western occupation zones, then, after the reunification of Germany in 1990, it was extended to the area of the former German Democratic Republic and, to some extent, constituted a reference point for reforms in the countries of Central Europe. In turn, the Eastern Partnership is an initiative based on close cooperation between the EU and six Eastern European countries that are not members of the EU structures. It was inaugurated ten years ago on the initiative of Poland and Sweden.

This publication tries to answer the question to what extent the German experience with ordoliberalism can be useful for countries undergoing the process of systemic transformation, with particular emphasis on the countries of Eastern Partnership countries. The analysis was prepared using the institutional and legal method, while the main source base were available scientific publications and published documents.

Keywords: Ordoliberalism, Eastern Partnership, Social Market Economy.

Introduction

Since its inception, ordoliberalism has become an extremely significant economic model, inspiring many countries to undertake political and socio-economic reforms. Its influence extends not only to Western regions, where it was initially introduced, but also to Central and Eastern European areas. Simultaneously, the Eastern Partnership Initiative, initiated by Poland and Sweden, constitutes a crucial pillar of cooperation between the European Union and six Eastern European countries outside the EU structures. In the face of challenges related to systemic transformation processes, the question of leveraging German ordoliberal experience becomes exceedingly relevant. Can economic policy models such as ordoliberalism serve as effective tools for Eastern Partnership countries in their pursuit of systemic reforms?

In scientific research concerning ordoliberalism and its potential application in the context of the Eastern Partnership, several key trends can be observed. Firstly, there are studies analyzing the principles and philosophy of ordoliberalism, as well as its impact on the economic and social development of Germany, especially after World War II. These studies seek to understand how ordoliberal economic policies have influenced the shaping of institutions and economic stability in the country.

Secondly, there are works that examine the adaptation of ordoliberal principles in Central European countries following the collapse of the communist system. These studies aim to assess how ordoliberalism could be applied in the context of political and economic transformation, as well as its advantages and limitations in these contexts.

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Thirdly, research on the Eastern Partnership focuses on analyzing the cooperation between the European Union and Eastern European countries such as Ukraine, Moldova, and Georgia. These studies aim to identify areas of mutual interest and potential benefits arising from enhanced cooperation, including the application of appropriate economic policy models.

In the context of these research trends, this article seeks to contribute to the discussion by enhancing the understanding of the potential benefits and challenges associated with utilizing ordoliberalism as a reform model for Eastern Partnership countries. Through the analysis of existing research and its own interpretation, this article aims to enrich the scientific debate on the role of ordoliberalism in addressing contemporary socio-economic challenges.

1. Ordoliberalism in Theoretical Perspective

The origins of the ordoliberal school trace back to the 1930s². The conventional date marking the emergence of ordoliberalism can be attributed to the establishment of the so-called Freiburg Circle in 1938, which brought together prominent figures such as Walter Eucken, Franz Böhm, Alexander Rüstow, Adolf Lampe, Leonhard Miksch, and Constantin von Dietze.

Ordoliberalism can be regarded as a German variant of liberalism characterized by its emphasis on order (*Ordnung*). Its roots can be traced back to German historicism, a movement that emphasized the special role of state power and rejected concepts of a self-regulating economy. Justyna Bokajło argues that ordoliberalism is a philosophical-political trend intended to address the escalating "crisis of capitalism" coinciding with the Great Depression, advocating for a departure from *laissez-faire* principles and centralized economic management³. In practice, this meant that ordoliberals advocated for the so-called "third way," which would serve as a solution between unfettered economic freedom and the constraints imposed by central control. According to Elżbieta Mączyńska, the foundation of ordoliberalism as a theoretical strand in economics lies in the ideas of "ordo," the essence of which is the establishment of an order corresponding to human nature and ensuring balance in the economy⁴. In this context, the role of a strong state is crucial, which will not merely limit itself to the function of a "night watchman" but actively engage in organizing and fostering competition within the framework of an economic order based on free competition⁵. The construction of an order stemming from the ordoliberal concept of a social market economy, both in Poland and in Central and Eastern Europe, requires the state to establish stable, inviolable legal and institutional rules ensuring market competition in the long term, among both entrepreneurs and individuals. Such an order should be understood in terms of *Ordnung* and the equilibrium structure of "ordo," from which the term ordoliberalism derives⁶. To make this possible, it is necessary in socio-economic practice to adhere to the principles defined by Walter Eucken as main, constitutive, and regulatory for the economic order.

One of the fundamental principles of ordoliberalism is individual freedom, as it enables autonomous decision-making. Consequently, it allows for the self-realization of individuals and the preservation of human dignity⁷. According to Ludwig Erhard, a person is only truly free when they are capable of restraining themselves in situations where freedom would cause harm to others or merely be arbitrary self-will⁸. The researcher believed that the most effective way to safeguard individual freedom is by

² Goldschmidt, N., *Die Entstehung der Freiburger Kreise*, 2015. p. 9. www.kas.de [L.s. 10.01.2024].

³ Bokajło, J., *Spółeczna Gospodarka Rynkowa jako instrument walki politycznej wpływający na kształt ładu społeczno-gospodarczego RFN – prolegomena*, 2014. [in:] P. Pysz, A. Grabska, M. Moszyński (red.), *Spontaniczne i stanowione elementy ładu gospodarczego w procesie transformacji – dryf ładu czy jego doskonalenie?* PTE, Warszawa, p. 299.

⁴ E. Mączyńska *Ordoliberalizm – użyteczność w warunkach nieładu instytucjonalnego*, [in:] P. Pysz, A. Grabska, M. Moszyński (red.), *Ład gospodarczy a współczesna ekonomia*, PWN, Warszawa, 2014. p. 111.

⁵ Bokajło, J., *Spółeczna ...*, op. cit., s. 301.

⁶ Brdulak, J., Florczak, E., Gardziński T., *Uspołecznienie kapitalizmu w Europie Środkowo-Wschodniej*, „Myśl Ekonomiczna i Polityczna”, 2019. Nr. 1(64), p.79.

⁷ Bokajło, J., *Niemieckie ordo i społeczna gospodarka rynkowa w procesie europeizacji*, „Przegląd Zachodni”, 2017. Nr. 2, p. 266-268.

⁸ Pysz, P., *Spółeczna gospodarka rynkowa. Ordoliberalna koncepcja polityki gospodarczej*, PWN, Warszawa, 2008. p.100-103.

limiting state power, which, in his opinion, is achievable only within a market-based economic system⁹.

Another important principle of the ordoliberal concept of economic policy is the principle of competition. Franz Böhm expressed his views on competition, stating that "it is the best tool in history for limiting power, as it places the consumer at the center of attention"¹⁰. Competition is therefore crucial because it allows for the elimination of planning and regulation problems, ensuring consumer freedom. Moreover, it forces market participants to innovate, advance technologically, be creative, and maintain discipline, thereby contributing to increased production efficiency and enabling income and profit distribution based on performance. Another advantage of competition is preventing the emergence of monopolies and limiting economic and political power, thus ensuring citizens' freedom beyond the realm of the economy. Due to the fact that competition requires high performance from market participants, tendencies to limit it will always arise among entrepreneurs. Therefore, the most important role of the state should be to provide conditions for intense competition¹¹.

For Ludwig Erhard, a crucial element of state activity was supplementing economic policy with social policy to ensure a dignified life for those in need. This means that in ordoliberalism, social policy is an integral part of economic policy under the assumption that individuals, out of a sense of responsibility, must first take care of their own security. Only when all possibilities fail would they receive assistance from the state¹².

The principles constituting the economic order, as formulated by Walter Eucken, are of fundamental importance for the efficient functioning of a competitive economic order¹³. They are formulated in the following seven points:¹⁴

1. The functioning of a market economy is based on private property, as the direct consequence of common ownership is collective responsibility, which often results in its absence in practice. Private property has the advantage of promoting responsible treatment, leading to greater efficiency and better utilization of resources. However, it should be noted that Walter Eucken also recognized the risk associated with excessive ownership concentration, which paradoxically could pose a potential threat to the market economy. Therefore, he emphasized that private property cannot be used to create monopolistic structures, and it is the task of the state to counteract this process.
2. Only stable and exchangeable currency guarantees price comparison with their global counterparts. This allows market participants - producers and consumers - to easily calculate and plan, enabling them to make adequate consumption and investment decisions. Inflation or deflation disrupts the proper functioning of the price mechanism as a measure of the scarcity of goods.
3. Free formation of prices in markets activates the price mechanism, which, in addition to its informational function, also serves as an indicator of the scarcity of goods and resources. Compared to centrally planned economies, where prices were centrally regulated, the freely operating price mechanism signals consumer needs that must be taken into account by producers if they want to remain competitive in the market. It is essential for the smooth functioning of the market economy, ensuring that prices and their relationships accurately reflect the scarcity of goods and resources.
4. Freedom to contract and settle guarantees that no economic initiative will be hindered. However, it is necessary for restrictions on competition, such as the formation of monopolistic agreements or cartels, to be removed through active competition policy.

⁹ Schlecht, O., *Ordnungspolitik für eine zukunftsfähige Marktwirtschaft*, FAZ, Frankfurt a.M., 2001. p. 15.

¹⁰ Böhm, F., *Demokratie und ökonomische Macht*, [in:] F. Böhm (ed.), *Kartelle und Monopole im modernen Recht*, C.F. Müller, Karlsruhe, 1961. p. 22.

¹¹ Erhard, L., *Wohlstand für alle*, ECON Verlag, Düsseldorf, 2000. p. 9.

¹² Florczak, E., Gardziński, T., *Social Enterprise in the Order of Social Market Economy*. "International Journal of New Economics and Social Sciences", 2019. 1(9), p. 127-145.

¹³ Grabska, A., Moszyński, M., Pysz, P., *Stanowiony i spontaniczny ład gospodarczy w procesie transformacji systemowej Polski i byłej NRD*, Instytut Badań Gospodarczych, Toruń, 2014. p. 45.

¹⁴ Eucken, W., *Grundsätze der Wirtschaftspolitik*, UTB, Tübingen, 2004. p. 254-291.

5. Full accountability of business owners for decisions and actions taken. Any forms of limiting this accountability and shifting the consequences of erroneous decisions onto other participants in economic activity and society are considered manifestations of monopolistic tendencies.
6. Stability is a fundamental requirement of economic policy. When economic policy is not sufficiently stable, then the competitive order cannot function fully.
7. The final constitutive principle is market openness. It enables the integration of domestic industry into the international division of labor. At the same time, open markets hinder entrepreneurs from abusing power and exploiting workers, and they also counteract monopolization.

Adhering solely to the principles constituting the economic order does not yet guarantee an economically efficient and socially accepted process of economic management. Therefore, Walter Eucken also defined principles regulating the economic order, which translate into specific actions in economic practice. Under the concept of regulating principles, Walter Eucken understood all those areas commonly associated with competition policy, social policy, business cycle policy, and structural policy¹⁵. The author defines four regulating principles related to current actions in the process of economic management¹⁶. These are: 1) monopoly control, 2) income policy, 3) economic calculation, and 4) regulations concerning anomalies on the supply side. As rightly noted by Piotr Pysz, "the policy of shaping a competitive economic order based on constitutive principles, and the policy tools applied to realize its regulating principles, should constitute a coherent whole"¹⁷.

In summary, ordoliberalism considers the market economy and private property as key elements of the economic system. Unlike other liberal doctrines, ordoliberalism does not attribute crucial importance to the market mechanism in regulating social processes. Hence, it advocates for the coordination of political and economic goals and for state supervision to establish a smoothly functioning market system¹⁸. This approach appears to be a fundamental difference between ordoliberalism and the popular late 20th-century neoliberal doctrine, which believes that a smoothly functioning market system can emerge without state intervention. Experiences of countries undergoing systemic transformation confirm the validity of ordoliberal assumptions in this regard.

Ordoliberals also recognized serious risks associated with the efforts of private entities to create monopolies, which would in turn limit market competition. However, they allowed for the possibility of the existence of so-called "technical monopolies" in exceptional circumstances, whose activities would be related to the production and provision of services fundamental to society. Consequently, they also agreed to limited state ownership in the market economy, for example, in the banking or mining sectors¹⁹. Ordoliberals also identified threats to competition freedom from the state, mainly through its negative impact on entrepreneurs. The solution to this problem was seen in limiting the role of the state to creating legal and institutional frameworks for economic activity development.

The goal of the competition order proposed in ordoliberalism is primarily to achieve a fair distribution of the income generated by society. This doctrine assumes the necessity of a comprehensive approach to the realities of economic life²⁰. The state should strive to protect weaker individuals, prevent injustices, and create conditions for ensuring social peace and harmonious coexistence of different social strata, as only in this way can prosperity be achieved and maintained. It is important, however, that the state, through its activities, does not limit the individual initiatives of individual units²¹.

¹⁵ Enste, D.H., *Soziale Marktwirtschaft aus ordnungspolitischer Sicht*, Roman Herzog Institut e.V., München, 2006. p. 5-8.

¹⁶ Eucken, W., *Grundsätze ...*, op. cit., 2004. s. 291-304.

¹⁷ Pysz, P., *Społeczna ...*, op. cit., 2008. s. 74.

¹⁸ Piecuch, W., *Ordoliberalizm i społeczna gospodarka rynkowa*, 2023. p. 5.

http://www.wpia.us.edu.pl/sites/wpia.us.edu.pl/files/addressbook/9212/eak2_artykul.pdf [L.s. 11.12.2023].

¹⁹ *Ibid*, p. 6.

²⁰ Mączyńska, E., Pysz, P., *Liberalizm-neoliberalizm-ordoliberalizm*, 2015. p. 11. www.pte.pl [L.s.11.02.2024].

²¹ Piecuch, W., *Ordoliberalizm ...*, op. cit., 2023. p. 7.

2. Eastern Partnership - initiative overview

The Eastern Partnership is a European Union initiative defining the eastern dimension of EU policy established within the framework of the European Neighborhood Policy. The initiative, conceived by Polish diplomacy in collaboration with Swedish diplomacy, aims to deepen cooperation with six eastern neighbors of the EU, namely Belarus, Ukraine, Moldova, Georgia, Azerbaijan, and Armenia. The Eastern Partnership was launched in 2009²².

The genesis of the Eastern Partnership has its roots in the EU neighborhood policy, which aims to support stability, democracy, the rule of law, and economic development in the region neighboring the European Union²³. The Eastern Partnership was created in response to the desire of these countries to approach the EU and their interest in cooperation in political, economic, social, and cultural areas. Implementation of the project is intended to include trade preferences, visa facilitation, and aid programs. According to the intentions of the Polish government, in the longer term, the Eastern Partnership is to prepare the countries covered by it for accession. The initiative received support from the President of the European Commission and the leaders of the other EU countries during the June summit of the European Council in 2008. The initiative was supposed to be based on the gradual integration of the six aforementioned partner countries into EU projects and the integration of their economies with the EU single market. However, it should be emphasized that the Eastern Partnership is not one of the stages of EU enlargement policy, therefore it does not guarantee membership to the participating countries²⁴. Characteristics of the Eastern Partnership encompass four main areas of cooperation:

1. Political and social reforms: Supporting processes of democratization, institution-building, human rights protection, gender equality, and combating corruption.
2. Economy and sustainable development: Supporting economic reforms, trade liberalization, infrastructure development, energy, and sustainable development.
3. Mobility and security: Promoting people-to-people exchanges, cultural cooperation, as well as strengthening cooperation in the field of security, including combating crime and terrorism.
4. Energy: Supporting energy efficiency, renewable energy development, and improving energy security in the region.

Cooperation within the Eastern Partnership occurs at various levels, both bilaterally and multilaterally. The EU supports projects aimed at strengthening democracy, the labor market, education, as well as socio-economic development in the countries covered by the Eastern Partnership. It is worth noting that the political situation and relations with the European Union differ among the individual countries covered by the Eastern Partnership. Some of these countries express clear aspirations to join the EU, while others maintain more diverse relations with the Union. For example, Belarus maintains a more independent policy, and its relations with the EU are currently limited by the political situation in the country.

The position of individual EU member states regarding the establishment of the Eastern Partnership was diverse. The Visegrad Group member states, Sweden, and the Baltic states played the most significant role in initiating and implementing the program. Germany's approach was crucial for building consensus; initially skeptical about political integration with Eastern European countries, Germany showed significant support for economic integration. Romania and Bulgaria, which joined the EU in 2007, supported the initiative while expressing concern about the potential duplication of tasks between the Partnership and the Black Sea Synergy. Countries such as France, Spain, Greece, Portugal, Cyprus, and Malta supported the plans to establish the Eastern Partnership due to the need to support democratization processes in the post-Soviet territory but were concerned about reducing

²² Mizerska-Wrotkowska, M., *Geneza i instytucjonalizacja Partnerstwa Wschodniego [in:] Między sąsiedztwem i integracją. Założenia, funkcjonowanie i perspektywy Partnerstwa Wschodniego Unii Europejskiej*, Warszawa, 2011. p. 43-44.

²³ Fiszer, J.M., *Stanowisko Rosji wobec akcesji Polski do NATO i Unii Europejskiej*, „Myśl Ekonomiczna i Polityczna” nr 1, 2018. p. 278.

²⁴ Jesień, L., *Eastern Partnership – Strengthened ENP Cooperation with Willing Neighbours*, „PISM Strategic Files” 3/2008, 2008. p. 7. www.pism.pl/zalaczniki/Strategic_File_3.pdf [L.s.15.01.2024].

funding for the southern dimension of the European Neighborhood Policy. The initiative was also supported by the United Kingdom and Turkey, which is a candidate for EU membership²⁵.

3. To what extent can ordoliberalism be attractive to Eastern Partnership countries?

Ordoliberalism, as an economic model, can bring several potential benefits to Eastern Partnership countries, which are still seeking not only stability but primarily economic development. The first benefit of potentially implementing ordoliberalism in Eastern Partnership countries is the possibility of ensuring institutional stability. Ordoliberalism promotes strong regulatory institutions, which are crucial for ensuring economic and political stability. For Eastern Partnership countries, which have often struggled with problems of corruption, weak institutions, and political instability, adopting ordoliberal principles can help build solid institutional foundations.

Another benefit is the understanding and acceptance by the governments of these countries that the market is the main driver of growth, but a market that will be "controllable" - contrary to, for example, a liberal approach. For Eastern Partnership countries undergoing economic transformation processes after the fall of the communist system, promoting free-market principles may be crucial for stimulating investment, economic growth, and job creation, and due to substantive supervision, it can serve to build trust both in the market and in the state.

In connection with the aforementioned trust, another potential benefit may be the building of a culture of financial responsibility. Ordoliberalism emphasizes the importance of financial responsibility and sustainable management of public finances. For Eastern Partnership countries, which often struggle with public debt and ineffective management of state finances, adopting ordoliberal principles can help build a healthy and stable financial foundation.

Competition and innovation: Ordoliberalism favors competition as a factor stimulating innovation and economic efficiency. For Eastern Partnership countries, which often face problems of monopolistic economic structures and lack of innovation, promoting healthy competition can accelerate the modernization process and improve competitiveness in international markets. The last of the potential benefits is related to ensuring an important place for small and medium-sized enterprises (SMEs) in the concept of economic policy. It should be emphasized that the ordoliberal approach emphasizes support for SMEs as a key element of economic development. For Eastern Partnership countries, where the SME sector can be a significant driver of economic growth and job creation, promoting ordoliberal policies can contribute to the development of the private sector.

4. What difficulties might Eastern Partnership countries encounter when implementing a reform model based on ordoliberal socio-economic policy?

Implementing a model of reforms based on ordoliberal social-economic policy may encounter several challenges for the Eastern Partnership countries. The potential implementation of such reforms does not necessarily guarantee only benefits but may also generate various difficulties. Firstly, there might be a limited awareness and societal acceptance of the processes inherent in this model. The ordoliberal model advocates for market freedom and competition, which may face societal resistance, especially if the population does not fully understand or accept the assumptions of this model or is attached to traditional customs. Lack of societal support can hinder reform implementation and expose the government to protests and social resistance.

These difficulties associated with acceptance and societal awareness can exacerbate challenges in restructuring economic sectors. Implementing ordoliberal policy may necessitate the restructuring and liberalization of various economic sectors, which may encounter resistance from societal interest groups striving to maintain their privileges and positions in the market, which they could lose. This can be particularly evident in disputes where conflicts of interest arise. Implementing ordoliberal

²⁵ Zawadzka, S., Dekada Partnerstwa Wschodniego – stan obecny i wizja rozwoju w unijnym dyskursie politycznym, „Studia Wschodnioeuropejskie”, nr 10, 2019. p. 6.

reforms may face resistance from oligarchic structures and business interests striving to maintain their positions and privileges formed during the Soviet era.

Finally, challenges in implementing a model based on ordoliberal social-economic policy may stem from a tense geopolitical situation and political uncertainty. Essentially, all Eastern Partnership countries find themselves in a region characterized by high geopolitical dynamics, where the European Union competes with Russia for political and economic influence. Geopolitical tensions may limit the opportunities for reform implementation and expose countries to external pressure, hindering effective reform implementation.

As a result, Eastern Partnership countries may encounter numerous difficulties and challenges when attempting to implement ordoliberal social-economic policy, requiring flexibility, determination, and support from the international community, including the European Union.

Conclusions

The popularization of the German economic model, rooted in ordoliberalism, is a natural consequence of the increasing importance of Germany's role in Europe. Germany primarily shapes the development directions of the European Union in the economic sphere, and its voice in making key decisions both within the EU and in its immediate vicinity is decisive in many matters. Faced with the growing strength of populist groups and the consolidation of authoritarianism in Russia and Belarus, the fundamental question becomes how to counter the threats to liberal democracy. Ordoliberals already recognized numerous risks associated with mass democracy, assuming the possibility of irrational trends and even totalitarian tendencies. Therefore, they considered actions by the state aimed at reducing social inequalities and ensuring a fair income distribution to be justified and reasonable. In their opinion, this was to serve the defense of freedom - fundamental to a democratic and market-oriented state system²⁶. Decentralization of power, both state and private, also serves a similar function.

Ordoliberalism constitutes an interesting point of reference and a valuable source of inspiration for many countries facing the reform of their own economic systems. A characteristic feature of the German economic model is its high productivity and efficiency, combined with low unemployment and stable prices²⁷. Similarly, numerous solutions in the field of social policy or labor market policy seem to be an interesting point of reference for creators of socio-economic policy in other countries.

Therefore, when attempting to assess the utility of ordoliberalism in building a democratic political system with a market economy, particular attention should be paid to the specific political, economic, and socio-cultural conditions of a given country. There are no two countries in the world with identical political solutions, and attempts to directly implement system solutions effective in one country often end in failure. The market economy functioning in most countries has numerous faces, and where capitalism based on ordoliberalism is just one of many possible patterns for reforms. The German government, cooperating with international organizations and assisting numerous countries in reforming their economies, often exerts pressure to implement reforms strictly according to German patterns and recommendations, which often leads to unnecessary tensions and conflicts - even if these recommendations could prove effective in the long run. Assuming that Germany would increase its engagement in the process of reforming Eastern Partnership countries, similar behavior from Germany can be expected. This attitude contains a certain paradox because one of the fundamental assumptions of ordoliberalism is taking responsibility for one's own actions. By excessively intervening in decisions made by other countries, it constitutes a contradiction in itself, although it should be noted that external intervention often determines the success of reforms - especially in the initial phase, when new institutions are being built, and emerging difficulties in the social and economic spheres discourage societies from consistently implementing the reform path.

²⁶ Willgerodt, H., Peacock, A., German Liberalism and Economic Revival, [in:] A.T. Peacock, H. Willgerodt (ed.), *Germany's Social Market Economy: Origins and Evolution*, Palgrave Macmillan, New York 1989, p. 6.

²⁷ Cichocki, M.A., Zmiana niemieckiego paradygmatu w Europie, „Analizy Natolińskie” nr 2(54), 2012. p. 2.

In this context, it is particularly important to create an attractive and achievable perspective of integration with a bloc of states with similar systemic solutions. After almost 15 years of existence of the Eastern Partnership, we can certainly state that in the face of numerous problems faced by the European Union, but also in the current geopolitical situation in Eastern Europe, the prospect of integrating Eastern European countries into European structures becomes an even greater challenge. This process is not helped by numerous disintegrative tendencies within the EU itself. In practice, this means that the possibility of democratizing these countries and adopting Western European standards will be difficult to achieve. It should even be expected that due to the numerous problems in these countries (unemployment, corruption, poor economic situation, or unstable political situation), these countries are more likely to drift towards authoritarian regimes rather than democratic ones. Nevertheless, ordoliberalism still constitutes a valuable source of inspiration for other countries, including Eastern Partnership countries, in terms of implementing liberal democracy and a market economy.

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