

INTERREG II, METRO 6.3
Collaboration among the University of Macedonia and Equivalent
Institutions
of Neighboring Countries on Issues of Financial Management and
Management and Operation of Small Businesses
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*Corporate Changes in the Bulgarian Market due to the
Compliance of the Bulgarian Law with the European Legislation*

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90-0012

CORPORATE CHANGES IN THE BULGARIAN MARKET DUE TO THE COMPLIANCE OF THE BULGARIAN LAW WITH THE EUROPEAN LEGISLATION

SUMMARY

Bulgaria applied for membership in the European Union on 14 December 1995. On 30 March 1998 the accession process was formally launched during a meeting of the Ministers for Foreign Affairs of the fifteen EU Member States, the ten Central and East European applicant states and Cyprus. Prior to this meeting, specific Accession Partnerships were adopted to support the applicant countries in their preparations for membership.

The Accession Partnership adopted in 1998 was revised in 1999, taking into account further developments in Bulgaria. This Accession Partnership has been decided by the Commission, after consulting Bulgaria and on the basis of the principles, priorities, intermediate objectives and conditions, which have been decided by the Council.

The present study refers to the Bulgarian law and to the European Acquis in the field of enterprises and proposes recommendations in order for the Bulgarian law to be consistent with the European Acquis.

Taking into account the Bulgarian law and the European Acquis, suggestions are made regarding the changes that should take place for the Bulgarian law to be consistent with the European Acquis. The suggestions are in line with the proposals of the European Commission presented on the Regular Report 2000. In the Report, the Commission indicated that in all areas of the internal market, Bulgaria's legislation was partially in line with the acquires. The assessment in the regular report of 2000 recognised that progress has been made but the scale of progress still required called for considerable and sustainable efforts both in approximation of legislation and in its implementation.

The Union's internal market is defined in Article 14 of the Treaty as an area without internal frontiers in which free movement of goods, persons, services and capital is ensured. This internal market, central to the integration process, is based on an open-market economy in which competition and economic and social cohesion must play a full part. Effective implementation and enforcement of this measure (free movement) requires not only compliance with such important principles as, for example, non-discrimination or mutual recognition of national legislation but also the effective application of common rules, such as those designed for safety, environmental or consumer protection, and effective means of redress.