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February 2025

# The Romania–Moldova– Ukraine triangle

*A framework for enhanced  
regional connectivity*

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# Introduction

Russia's invasion of Ukraine in February 2022 has caused massive devastation across the country, with millions of people displaced, infrastructure in ruins and productive economic assets destroyed. The war has not only upended the normal functioning of the Ukrainian state and its people, but has had a significant impact far beyond its borders. This includes the immediate regional level, in the Republic of Moldova and the neighbouring countries that are part of NATO's Eastern flank, as well as the European level and globally, as energy and food insecurity, refugee flows and also the unprecedented sanctions regime imposed on Russia have caused tremendous hardship and uncertainty.

The shifting security dynamics have led to significant developments among Russia's European neighbours. Finland and Sweden have joined NATO, strengthening the alliance as key contributors to regional security, while the Republic of Moldova has intensified its efforts towards EU integration. Against this backdrop a multifaceted human drama has played out, as Russia's war continues to disrupt longstanding social, political and economic ties. This conflict has injected new urgency into efforts to bolster resilience and decouple from Russia and its allies.

As we head into the fourth year of the Russia-Ukraine war, human, technical and financial attrition is exacting a heavy toll on Ukraine and its allies. New political configurations in the United States and some European countries are also exerting pressure to put an end to the fighting. No such end is in sight, however, and the form an armistice might take is highly disputed. But one thing is certain: we face the critical question of how to rebuild Ukraine afterwards, how to restructure and reform its economy towards greater productivity, resilience and integration with the West in a post-war political landscape.

This effort is not an undertaking to be commenced after a ceasefire is achieved but rather an expansion in scale and depth of a process already under way. Ukraine has been gradually rebuilding itself, adapting to Russian attacks on critical infrastructure to sustain government operations, maintain business continuity, and ensure a basic quality of life for its people, all while preserving its capacity to pursue the war effort. The ongoing hostilities have, by necessity, constrained both the scope and quality of reconstruction, forcing compromises in favour of immediate priorities: fighting on and survival.

Reconstruction during peace time will have to respond to other necessities. They include the vast physical damage inflicted by the Russian invasion on hospitals, housing, schools, roads and railways, power plants, transformer stations and other critical infrastructures, which need to be tackled in a comprehensive manner. Once free from the ordeal of recent years, Ukraine will be able to 'build back better', to modernise itself across multiple dimensions and to strengthen its resilience against potential future Russian aggression, in a robust and adaptive manner.

Its neighbours, in particular the Republic of Moldova, will be able to breathe a sigh of relief once Ukraine's reconstruction gets on track. The country will remain a bulwark in the face of Russian revisionism. Ukraine's reconstruction will be a chance for Moldova, too, to take decisive steps to stabilise its security, improve its economic resilience and restructure, and reshape its institutions in accordance with European democratic standards.

Against this backdrop, this paper poses a central question: how can the Romania-Moldova-Ukraine triangle both energise and synergise the reconstruction of Ukraine and the further development of the Republic of Moldova and Romania?

The current political climate indicates that, irrespective of any peace solution that the future Trump administration may push for, the consolidation of cooperation efforts among Romania, Ukraine and Moldova will remain indispensable, not only for the benefit of the three countries themselves, but ultimately for the greater stability and prosperity of the whole region.

Apart from the obvious short-term benefits, such as improving the resilience of Ukraine and Moldova against Russian aggression and helping them to stand against the myriad hybrid threat configurations they may be faced with, there are longer term rewards that need to be highlighted. Romanian decision-makers might be tempted to take a wait-and-see approach while there is still uncertainty in the transatlantic relationship. Waiting for the proverbial and political 'fog of war' to clear up will cost Romania important time as it seeks to position itself as a regional hub for Ukraine's reconstruction, while missing out on major advantages that increased regional connectivity would bring for the competitiveness of its own economy and the reduction of internal regional disparities.

This paper aims to identify some of these short- and long-term benefits and encourage decision-makers in Romania to speed up consultations with their counterparts in Ukraine and Moldova and to consolidate their cooperation. The goal of this cooperation should not just be to make Ukraine's (war) economy and the Republic of Moldova's society more resilient, but also to make Eastern Europe as a whole more resilient on the North-South axis. After all, irrespective of any short-term solution putting an end to the hot war in Ukraine, the region will remain a fault-line between the West and Russia.

# From impassive neighbours to a circle of trust

Until 2014, Romania was the only EU neighbour of Ukraine without an agreement on small border traffic. In fact, attempts to consolidate the political and economic dialogue between the two countries have been pursued fairly constantly by Bucharest since the early 1990s. The Romanian side even initiated talks for a trilateral dialogue with Ukraine and Poland, but internal political dynamics in Ukraine have given the bilateral dimension a ‘rollercoaster’ character, with significant ups and downs. Mutual relations were rather strained by a number of points of friction – including minority rights and maritime boundaries concerning Snake Island and the Bystre Canal – and diplomatic unease.

Romania’s eastern policy has focused primarily on its relationship with Moldova and supporting Moldova’s integration into the EU. However, this dynamic shifted following the Kremlin’s annexation of Crimea and its instigation of the conflict in Donbas, as immediate security interests became a top priority for decision-makers in Bucharest.

Initially, Ukraine showed limited interest in deepening trilateral cooperation with Romania and Moldova, focusing instead on its bilateral priorities to address immediate concerns. However, Russia’s large-scale invasion on 24 February 2022 drastically altered Ukraine’s strategic calculus. Faced with limited options, Kyiv embraced the principle that ‘a friend in need is a friend indeed’, seeking to identify and strengthen ties with reliable allies. In this context, the Romania–Moldova–Ukraine Trilateral was established in 2022 as a platform for consultation and coordination, spearheaded by the three countries’ foreign ministers.

The initiative, championed by then Romanian Foreign Minister Bogdan Aurescu amid the invasion of Ukraine, is also partly credited to Moldovan President Maia Sandu, who is believed to have laid the strategic groundwork for its development by noting in 2021 that ‘a large part of our diplomatic efforts must focus specifically on building this circle of trust, Romania–Republic of Moldova–Ukraine. I believe that this cross-border, regional partnership can bring serious benefits to our countries and citizens. Good neighbourly relations will generate a positive impact in

the relations with the other external partners of the Republic of Moldova. We must exert maximum effort, generate new ideas, identify points of growth and mutually beneficial interest.’<sup>1</sup>

The format is intended to foster cooperation between the three neighbouring countries in the context of Russia’s invasion of Ukraine and the resulting challenges faced by both Ukraine and Moldova. As a side note, in Romania’s foreign policy thinking trilateral formats have been considered good diplomatic practice to develop cooperative projects at sub-regional level. However, given the security situation, the discussions within this Trilateral were focused from the beginning on concrete efforts to help Ukraine defend itself against the Russian aggression, and to counteract the pressure exerted by Russia on the Republic of Moldova. Together with other allies, Romania has been instrumental within NATO and the EU in finding ways of realising such support for both Ukraine and Moldova. Strengthening Ukraine’s and Moldova’s defence capabilities and resilience, as Romania’s direct neighbours, remains a priority of the highest order for the Romanian side.

The first meeting of the Trilateral took place in Odessa on 15 September 2022 and was attended by the energy ministers and representatives of energy companies of the three nations. The discussions focused on immediate support measures needed by Ukraine and Moldova to withstand the cold season, as well as long-term strategies to enhance their energy security, particularly through regional interconnection to counter Russia’s use of energy interdependence as leverage for political coercion.

The second meeting of the trilateral consultation format was held in Bucharest on 13 April 2023. The discussions focused on security issues and brought together the defence and foreign ministers of Romania, Ukraine and Moldova. It concluded with a Joint Declaration signed by all six representatives, underscoring their shared commitment to regional stability.

In the declaration, the leaders strongly condemned the Kremlin’s aggressive actions that pose an unprecedented threat to the region and the broader Euro-Atlantic area.

<sup>1</sup> Maia Sandu, speech given to the diplomatic corps, 15 January 2021, <https://presedinte.md/rom/discursuri/mesajul-presedintelui-republicii-moldova-maia-sandu-adresat-corpului-diplomatic>

They reaffirmed their unwavering support for the sovereignty, territorial integrity and independence of Moldova and Ukraine within their internationally recognised borders, including territorial waters. Furthermore, Romania and Moldova reiterated their backing for Ukraine's initiative to achieve a comprehensive, just and sustainable peace. They expressed full support for President Zelenskyy's Peace Formula and pledged active collaboration with Ukraine to implement the Peace Plan effectively.

As expected, the third meeting was organised in Chişinău on 5 July 2024. The consultations resulted in a new Joint Declaration by the three foreign ministers and a Memorandum of Understanding on combating information manipulation and foreign interference. These agreements also emphasised aligning Moldova, Romania and Ukraine's foreign affairs agendas toward a shared European future, taking stock of the opening of EU accession negotiations for Ukraine and Moldova just ten days before. Key topics included strengthening political, economic and energy ties, advancing infrastructure development, countering disinformation, and supporting Ukraine's post-conflict reconstruction.

The new Romanian Foreign Affairs Minister Luminița Odobescu highlighted the need to prioritise enhancing connectivity with the European Union at the regional level, focusing on transport corridors, and energy and digital infrastructure, and advocated for an expanded perspective to include Moldova. In Bucharest, initiating EU accession negotiations for Moldova simultaneously with Ukraine was viewed as a big success. Moldova also expressed a desire to promote closer cooperation and enhance collective capabilities to counter the hybrid threats from the Russian Federation. Energy interconnection, gas transportation and boosting grain transit through Moldova and Romania as a solidarity corridor remained the 'meat and potatoes' of the format, however.

The fourth session of the Trilateral meeting should take place in spring 2025, with an updated agenda based on the evolving situation in Ukraine and the consequences of the war, particularly with regard to the country's military, energy and transport infrastructure. Because the main points of the agenda will be set around a month before the meeting, there are no open-source indications regarding the exact topics of discussions, especially in the context of the new US political environment.

# For now the military matters more than economics, but...

Future discussions among the three countries will inevitably centre on Ukraine's security needs, as the intensity and duration of Russian aggression remain the primary sources of uncertainty in any forecast. While the bulk of Ukraine's state revenues are directed toward immediate defence efforts, other critical expenses are essential to keeping the economy functional, even though economic self-sufficiency remains a distant goal. The massive economic losses Ukraine has endured since the war began have placed an enormous strain on the country's survival and will have far-reaching consequences for its post-war reconstruction efforts.

As Russia's invasion of Ukraine will soon enter its fourth year, the humanitarian impact on lives and livelihoods continues to grow. The widespread destruction and loss of life have resulted in the largest humanitarian emergency in Europe since the Second World War. Over 14 million people, including refugees, returnees and internally displaced persons, have been forced to flee their homes, seeking safety either within Ukraine or abroad. The International Organization for Migration (IOM) estimates that 3,669,000 de facto internally displaced persons and 4,396,000 returnees reside in Ukraine.<sup>2</sup> And data from UNHCR show over 6.8 million Ukrainian refugees registered globally.<sup>3</sup>

The economic shock at the onset of Russia's invasion caused both the demand and supply of labour to fall, as businesses halted hiring and individuals refrained from seeking jobs. Over time, labour demand began a slow recovery. By the summer of 2023, the number of people actively seeking new jobs had surged, surpassing the average levels of 2021. However, subsequent trends diverged: while labour demand continued to grow alongside the gradual economic recovery, job-seeking activity declined steadily. This decrease was driven partly by the migration of Ukrainians abroad and mobilisation into the Defence Forces.

The economic impact of the war in Ukraine led to an almost 30 per cent decline in gross domestic output (GDP) in 2022,<sup>4</sup> followed by a slight rebound in 2023 and 2024. The economic shock is largely explained by the fact that parts of the country were under occupation and millions of inhabitants took refuge abroad. The economic figures are skewed by strong current account deficits and the necessary allocation of resources to the war effort rather than citizens' welfare or productive investment. Economic outcomes depend heavily on the development of the conflict. Ukraine's efforts to deny Russia resources to wage the war have also led to a cessation of the transit of Russian gas and oil through Ukrainian pipelines after 2024, eliminating another source of revenue for the state. Serhii Marchenko, speaking in February 2024, emphasised that Ukraine needs approximately 3 billion dollars a month in added financial assistance, in addition to the USD 42.5 billion in assistance in 2023<sup>5</sup> and the additional resources voted for 2024 by the United States and the EU, including the four-year EUR 50 billion Ukraine Facility that started disbursement in March 2024 (in exchange for a comprehensive reform plan with 69 points).<sup>6</sup> In October 2023, Ukraine also transitioned to a managed floating exchange rate regime to account for the war economy footing and to prevent rapid onset macroeconomic imbalances, supporting the economy while the national currency devalues slowly compared with the dollar.

The agricultural sector in Ukraine alone has recorded direct and indirect losses of more than USD 83 billion since the Russian invasion, according to a report published by analysts from the Kyiv School of Economics (KSE)<sup>7</sup> in October 2024. Decreased crop production, higher production costs and soaring costs associated with the remediation of war damaged soils are the leading factors responsible for indirect losses. But the main driver of losses in this area remains the reduction in grain exports due to Russia's blockade of Ukrainian ports

<sup>2</sup> IOM, Ukraine Internal Displacement Report, Round 17, August 2024, [https://dtm.iom.int/sites/g/files/tmzbd1461/files/reports/IOM\\_GPS\\_R17\\_IDP\\_August%202024.pdf](https://dtm.iom.int/sites/g/files/tmzbd1461/files/reports/IOM_GPS_R17_IDP_August%202024.pdf)

<sup>3</sup> UNHCR, Operational Data Portal, <https://data.unhcr.org/en/situations/ukraine> (accessed 21.01.2025)

<sup>4</sup> OECD (2024). OECD Economic Outlook, Volume 2024 Issue 2: Ukraine. [https://www.oecd.org/en/publications/2024/11/oecd-economic-outlook-volume-2024-issue-2-country-notes\\_2e3ba011/ukraine\\_10fd69d.html](https://www.oecd.org/en/publications/2024/11/oecd-economic-outlook-volume-2024-issue-2-country-notes_2e3ba011/ukraine_10fd69d.html) (accessed 28.1.2025)

<sup>5</sup> Fornusek, M. (2025) Finance minister: Ukraine needs \$3 billion per month in financial aid in 2024. Kyiv Independent, 28 February 2024, <https://kyivindependent.com/ukraine-needs-3-billion-per-month/>

<sup>6</sup> Ukraine Facility details, <https://www.ukrainefacility.me.gov.ua/en/> (accessed 28.1.2025)

<sup>7</sup> Reuters (2024): Ukraine farm sector indirect losses may reach \$83 bln due to Russian invasion, analysts say, 3.10.2024, <https://www.reuters.com/markets/commodities/ukraine-farm-sector-indirect-losses-may-reach-83-bln-due-russian-invasion-2024-10-03/> (accessed 28.1.2025)

on the Black Sea, part of the war of attrition waged by the Kremlin in an attempt to bring Ukraine to its knees.

Ukraine's Black Sea coastline is vital for the logistics and economics of its foreign trade, as well as for accessing the resources within its exclusive economic zone. However, Russian aggression has inflicted severe damage on this crucial lifeline. The loss of Ukraine's surface navy in 2014 and the forced deportation and dispossession of Crimea's population significantly disrupted the country's economy. With approximately 1,300 km of coastline within its lawful territory, Ukraine has long been one of the world's largest grain exporters, heavily reliant on commercial transit across the Black Sea. Ukrainian grain exports fell by 30 per cent in 2022 and by a further 24 per cent in 2023. Before the outbreak of the war Ukraine contributed significantly to global food markets, accounting for 42 per cent of sunflower oil exports, 16 per cent of maize, and nearly 10 per cent of wheat. These exports are not only crucial for stabilising global markets but also play a key role in the World Food Programme's humanitarian operations, regularly supplying war-torn countries such as Yemen, Ethiopia, Somalia and South Sudan.

Russia continues to target silos and warehouses with agricultural products in storage. This has deep and costly consequences beyond Ukraine itself, given Ukraine's key role in global food security. For a brief period of time, from July 2022 to July 2023, a multilateral agreement between the United Nations, Russia and Türkiye – the Black Sea Grain Initiative (BSGI) – was reached to alleviate this situation. In July 2023, however, Russia announced that it no longer supported the initiative, leading to a rise in grain prices. World leaders have urged Russia to rejoin the scheme, but this has not yet happened. Currently, Ukraine exports grain and other agricultural products through Romanian and Bulgarian territorial waters, as well as the so-called Solidarity Lanes, transport corridors set up by the European Commission in May 2022 to cover inland waterways, road and rail routes.

The Solidarity Lanes enable crucial imports – such as fuel, military and humanitarian aid – to reach Ukraine, but are similarly important for Ukraine's non-agricultural exports, including ores, steel and related products. As of June 2024, around 64 per cent of Ukrainian exports of non-agricultural products (compared with 36 per cent through the Black Sea) and 90 per cent of Ukraine's total imports were transported through the Solidarity Lanes.<sup>8</sup>

On this subject alone, the United States and the European Union – as the biggest contributors – have shown the highest commitment to provide adequate funding to improve critical infrastructure for rail and road transportation and trans-shipment, expanding access to train car parts and railway assembly lines, as well as assisting the private sector along the Danube in enhancing export capacity. This also includes strong US and EU support and financial assistance to Ukraine's neighbours in order to acquire vessels such as pilot boats, in addition to facilitating cross-border trans-shipment and transit.

Rebuilding and recovering Ukraine's economy is projected to cost USD 486 billion, an amount 2.8 times greater than the country's estimated GDP for 2023,<sup>9</sup> according to a recent study by the World Bank, the UN, the European Commission and the Ukrainian government.<sup>10</sup> This figure accounts for damages and losses incurred between the start of the invasion on 24 February 2022 and 31 December 2023, encompassing destruction to buildings, infrastructure and sources of revenue. With the war continuing into 2025, the projected cost will probably require significant upward revision.

The condition of Ukraine's energy sector, particularly electricity generation, has had far-reaching effects on all areas of the country's economic activity. Russia's intensified attacks on Ukraine's power infrastructure – especially over the past year – have reduced the nation's electricity generation capacity to roughly one-third of its pre-war level. Large coal and gas-fired power plants, as well as critical components of the transmission network managed by the state-owned operator Ukrenergo, have been occupied by Russian forces, or damaged or destroyed during missile and drone strikes. Ukraine's district heating systems and natural gas infrastructure have also been heavily targeted.<sup>11</sup> Despite this acute power shortage, Kyiv has managed the crisis through its relentless efforts to repair damaged infrastructure and by leveraging energy transfers from the EU.

In this context, the synchronisation of Ukraine's electricity grids with the rest of Europe through ENTSO-E (European Network of Transmission System Operators for Electricity) has significantly helped Ukraine and Moldova to alleviate the effects of Russian attacks on their power networks.

From a micro-management point of view, the synchronisation of Ukraine's and Moldova's electricity

<sup>8</sup> See: [https://transport.ec.europa.eu/news-events/news/solidarity-lanes-latest-figures-june-2024-2024-07-22\\_en](https://transport.ec.europa.eu/news-events/news/solidarity-lanes-latest-figures-june-2024-2024-07-22_en)

<sup>9</sup> Reuters (2024): Ukraine targets value-added production to reshape wartime economy, 12.11.2024, <https://www.reuters.com/world/europe/ukraine-targets-value-added-production-reshape-wartime-economy-2024-11-12/>

<sup>10</sup> World Bank (2024): Ukraine - Third Rapid Damage and Needs Assessment (RDNA3): February 2022–December 2023 (English), <http://documents.worldbank.org/curated/en/099021324115085807/P1801741bea12c012189ca16d95d8c2556a>

<sup>11</sup> The International Energy Agency (2024): Ukraine's energy system under attack, <https://www.iea.org/reports/ukraines-energy-security-and-the-coming-winter/ukraines-energy-system-under-attack>

grid to the Continental European Network in less than three weeks has been an important achievement – according to initial estimates this process should have taken over a year. [According to Ukrenergo](#), the total volume of electricity Ukraine has imported from the EU has increased by 94 per cent compared with 2021. While this has helped to reduce supply shocks, there is a limit to how much electricity can be transported from the EU to Ukraine and Moldova, using the existing networks. Therefore, new interconnectors and an expansion of the power network for improved cross-border transfers are urgently needed.

The same applies to the Republic of Moldova, whose energy system is closely interlinked with that of Ukraine. The current gas crisis that started with the termination of Russian gas transit through Ukraine is more than a simple headache – a looming political crisis is the last

thing Moldovan President Maia Sandu and her Party of Action and Solidarity (PAS) need, facing a critical parliamentary election before the summer. For decades, Moldova has been heavily reliant on Russian gas transited through Ukraine.

Since 2022, Moldova has begun to reform its energy sector and to diversify its energy usage, but the electricity it obtains from the European Union is much more expensive and insufficient. Some 70 per cent of its electricity needs have been met hitherto by the Ciciurgan gas-fuelled power station in Transnistria, the Russian-backed separatist region. This has been severely affected by the gas transfer ban. A new high-voltage transmission line via which Moldova can import European electricity via Romania is under construction (the Isaccea line), but it will take time until the project is completed.

# Breaking free from the micro-management trap

The energy crisis in Moldova well illustrates why a micro-management approach, although instrumental when confronted with a rapid turn of events, doesn't work in the long run, especially in a strategic environment shaped by Russia's brutal aggression. Reducing Russia's ability to use energy dependence as a tool for political coercion and making Ukraine and the Republic of Moldova more capable of fending for themselves will not happen overnight. It will rather require the embedding of all efforts in a grander, more comprehensive regional framework<sup>12</sup> that takes into consideration the complex overlapping of the various regional infrastructure networks over a longer period of time.

Diplomatic sources in Bucharest describe the logic behind the Trilateral format Romania–Ukraine–Moldova as an attempt to organise the interaction of these various layers more coherently. And, at least in some circles, there is a clear understanding of what regional connectivity can achieve in terms of benefits and opportunities.

An enhanced regional connectivity framework aligns perfectly with the goals of the European Union (for economic security, resilience and competitiveness) and the United States. Europe's and, more generally, the West's decoupling from Russia will remain the main driving factor in the wider region. The region itself will benefit tremendously from increased intra-regional connectivity, as this will boost regional development and cohesion with the rest of the EU. The Romania–Ukraine–Moldova triangle stands to benefit directly from integration across multiple infrastructures (energy, transport, digital and so on) with the countries of North-Eastern Europe and Central Europe.

One significant advantage of the Romania–Ukraine–Moldova triangle is its natural integration into the broader Three Seas Initiative (3SI) regional cooperation framework. This format was established to address the legacy of Soviet-era infrastructure and to reconfigure existing East–West connections into more effective North–South linkages. The Vilnius 3SI Summit declaration of April 2024 highlights a renewed understanding of the region's strategic potential. It emphasises the natural land and sea routes that bypass Russia, positioning the region as a critical extension of

European connectivity to global transport networks, including the India–Middle East–Europe Economic Corridor (IMEC) and the Trans-Caspian International Route (Middle Corridor).

Already, the role played by Romania in ensuring the export of Ukrainian grain through the port of Constanța in the early phase of the war – another example of successful micro-management – is indicative of the strategic importance of the EU's presence in the Black Sea. With Romania and Bulgaria, the European Union has two member states with access to the Black Sea coast, and the EU presence is likely to grow through the eventual accession of Ukraine, Moldova and possibly Georgia, should the political situation in Tbilisi change. In Brussels, the Black Sea is seen increasingly as an important corridor for the transport of goods, energy and data between Europe and Asia.

Despite Russia's attempts to control a large part of the sea basin and disrupt sea trade, the war in Ukraine has acted as a catalyst for multiplying offshore critical infrastructures in the Black Sea, in which Romania has been front and centre. On one hand, an increase of offshore oil and gas exploration has put Romania on a path to consolidate<sup>13</sup> its position as the EU's largest gas producer. The Neptun Deep project off Romania's Black Sea coast is expected to start production in 2027. On the other hand, the development of offshore wind farms will further expand the energy supply options and diversify the energy mix in the region. Romania is the first country in the region with a *dedicated law and an action plan* in this area. The first projects will be finished by 2030 and there will be an installed capacity of at least 3 and at most 7 GWh of wind power.

As Europe seeks to ensure its energy security, steering away from Russian oil and gas, attention is shifting toward the Caucasus, especially Azerbaijan. Baku already exports oil and gas to Europe via Georgia and Türkiye and is planning to export electricity from renewable resources, especially wind power. Therefore, the Black Sea will accumulate even more critical infrastructures, facilitating regional connectivity. They include undersea data cables (such as the one between Georgia and Bulgaria), undersea

<sup>12</sup> Concerning how the Baltic Energy Market Interconnection Plan (BEMIP) could be used as a template for Ukraine's regional electricity market integration with neighbouring countries, see: <https://greenddealukraina.org/assets/images/reports/grid-solutions-ukraine-next-winters-final.pdf>

<sup>13</sup> Romania has been the largest producer of natural gas in the EU since 2024, surpassing the Netherlands and Germany.

electricity cables (planned between Georgia and Romania), undersea pipelines and networks of pipes and cables connecting offshore facilities, such as fossil fuel extraction rigs.

Furthermore, the Black Sea could gain even more strategic weight as a natural gateway to the Trans-Caspian International Transport Route (TITR), also known as the Middle Corridor. TITR, connecting Western China to Europe, is shorter than the Northern Land and Sea Corridors or the Suez route. Following the ancient Silk Road, it utilises Caspian Sea ports in Kazakhstan and Turkmenistan and continues through Azerbaijan, Georgia and Türkiye. However, the Middle Corridor faces significant challenges. It requires substantial infrastructure upgrades, consistent investment and smoother logistics to handle large-scale freight. Political instability in some transit regions and coordination issues between countries along the route also pose risks. These factors currently limit its capacity to serve as a reliable alternative for global trade flows. The success of the route also entails risks, as Russia, China and Iran

could benefit both directly and indirectly from the additional infrastructure and shipping capacity the route provides.<sup>14</sup>

Notwithstanding these challenges, as part of the Middle Corridor, the Black Sea facilitates the bypassing of Russian and Iranian routes, offering a shorter, more politically neutral trade path. Western countries separately, as well as the EU as a whole, are showing a willingness to invest in the development of the Middle Corridor. Decision-makers in Bucharest, Kyiv and Chişinău should be fully aware of this.

Since the start of the war in Ukraine, Romania's main Black Sea port, Constanţa, has seen an influx of investments, including EU funds, to increase its operational capacity. The port is also being connected to the Port of Giurgiuleşti on the Danube (Moldova) as part of the Middle Corridor. The Romania's planned acquisition of Giurgiuleşti International Free Port would help to expand Constanţa harbour and transform it into a market leader for Central and Southeastern Europe.

<sup>14</sup> Duffy, S. (2023) Why the Middle Corridor is a double-edged sword. *The Diplomat*, 14 December 2023, <https://thediplomat.com/2023/12/why-the-middle-corridor-is-a-double-edged-sword/>

# Can Romania be more than just a logistics hub?

Given Romania's strategic position on the Black Sea and its proximity to the safe regions of Ukraine and the Republic of Moldova, it is not surprising that it aims to become one of the most important international hubs for Ukraine's post-war reconstruction. Even if official statements in Bucharest don't go much beyond positioning the country as an ideal logistics hub, the reality on the ground presents a different, far more encouraging picture.

Romania has participated in all international conferences focused on the economic reconstruction of Ukraine – from the meeting in Locarno, to those held as recently as 2024 – at which it has constantly emphasised its interest in contributing to the reconstruction of Ukraine's civil infrastructure. Accounting for the multifaceted intricacies of this endeavour, a coordination mechanism has been put in place within the General Secretariat of the Government. This is better suited than the Ministry of Foreign Affairs to harmonise national efforts across various line ministries, government agencies and local administration. At the national level, Romania is already making important steps in internal consolidation by enhancing its existing infrastructure, including port facilities, storage and transport routes to accommodate the future needs of a post-war reconstruction process in Ukraine.

Transforming the trilateral relationship from a 'friend in need' paradigm to one of true partnership – President Maia Sandu's 'circle of trust' – will take time, assuming that a pro-Western leadership in Kyiv and Chişinău will continue to keep these two countries on the right trajectory. Currently, Romania is working to develop its long-term strategic approach towards Ukraine, integrating specific priorities into this relationship, while also extending these efforts to include Moldova. In this regard, Romania has constantly insisted that the Republic of Moldova should be part of Ukraine's reconstruction process. Moldova stands to benefit significantly, not only as a transit hub, but also as a mediator between Romania and Ukraine, given its unique position at the intersection of their economic dynamics. And the trilateral format stands to yield the best results in this context.

Fostering smoother coordination between the three countries by removing bottlenecks and addressing urgent issues, complemented by a more robust and more efficient technical exchange for problem-solving should remain the primary objective of the Trilateral. The sky's the limit when it comes to options for enhanced coordination, but Romania should consider the advantages deriving from its status as EU member state.

Romania could thus expand on its experience as a provider of technical and political assistance to Ukraine and the Republic of Moldova in meeting the criteria for European integration. Regardless of the political decision-making needed for accession, there are integration processes that are valuable in themselves for enhancing the two countries' national resilience, thereby improving regional resilience and shoring up Romania's own resilience profile. Few countries can develop entirely independently of their neighbours, and none can emerge totally unscathed from the dysfunctions of neighbouring countries, whether it takes the form of crime, poverty or severe insecurity.

Providing technical assistance in critical infrastructure protection would help Ukraine and Moldova to access critical funding and know-how under the *Critical Entities Resilience Directive* (CER Directive) and the *NIS 2 Directive* in creating sectoral and transborder information sharing and analysis centres for cyber-attacks (ISACs). The EU already regulates the identification, designation and protection of critical European infrastructures, whose disruption or destruction would affect two or more member states (with special provisions under the latest blueprint for the resilience of critical infrastructures affecting six or more member states<sup>15</sup>). By acknowledging that European critical infrastructure extends beyond the political and administrative borders of the EU into countries that can transform themselves into institutional resilience partners, there is an opportunity to separate cooperation and convergence on resilience governance from political accession. This approach is already present in funding from Horizon Europe for various research projects.

<sup>15</sup> Council of the EU (2024). Council recommendation on a Blueprint to coordinate a response at Union level to disruptions of critical infrastructure with significant crossborder relevance, 17 June 2024, <https://www.consilium.europa.eu/media/2xfm2tj3/st10653en24.pdf>

With this in mind, Romania can advocate for the inclusion of Ukraine in the Critical Infrastructure Early Warning Network (CIWIN); the European Reference Network for Critical Infrastructure Protection (ERNICIP), a network of labs and facilities for use by member states; the European Cyber Competencies Centre and its attendant national networks; and future bodies and instruments such as the Critical Entities Resilience Groups envisioned by the CER Directive.

This can also serve as a model for Moldova and Georgia, not to mention the Western Balkans. Of course, particular attention must be paid to finding the right balance between openness and the member states' abiding security interests, but increases in resilience for critical infrastructure transborder networks originating in or transiting the EU's vicinity will have positive spillovers within the EU. This perspective is also congruent with the development of strategic criteria for Global Gateway investment in critical infrastructures outside the EU.

# Romania's strategic role in trade, energy and regional cohesion

Romania can also assist Ukraine and Moldova within strategic initiatives such as the Three Seas Initiative. The highways and railway projects on the Via Carpathia, building on preexisting infrastructure and providing flexibility for future branches, can facilitate the transport of goods and energy. Following a successful end to the hostilities in Ukraine, both it and Moldova should be upgraded to full members of the Three Seas Initiative, not just strategic partners. They would thus receive technical assistance for the identification and implementation of 3SI projects on their territory, including a shortened Via Carpathia transiting Western Ukraine on the shortest course between Poland and Romania. Finding the proper funding for these resource-consuming projects is an oft-remarked challenge for optimistic regional plans, and access to capital is an issue not just for governments but especially for the business communities.

Initiatives such as the Trilateral Economic Forum for Business and Reconstruction of Ukraine, which met for the first time in Iași, Romania, in October 2024, help raise investment interest in the region among business leaders. One key project highlighted at this first regional business meeting was Romania's fast-track A8 highway, which will effectively connect Odesa (Ukraine), Chișinău (Moldova), Iași (Romania), and further link to Western Romania. Another concrete example discussed was the implementation of joint customs controls at border checkpoints, which could streamline trade between Romania, the Republic of Moldova and Ukraine, thus fostering regional economic growth. In the energy sector, the focus was on the so-called Trans-Balkan Corridor, a vertical corridor that could supply up to 30 per cent of national gas needs through Romania to Moldova and Ukraine. Connecting this corridor to Ukraine's extensive underground storage system could significantly enhance energy resilience for Moldova, Ukraine and Romania.

Romania can leverage its EU member status and its creditworthiness to access financing options that are not accessible to Ukraine and Moldova, of course with the backing of likeminded partners. Whether in energy, transport or digital, all of these projects have a positive impact on connectivity through logistics and cross-border trade facilitation. Romania can then position itself not only as a hub for the future efforts for Ukraine's reconstruction, but double up as a regional trade hub. The country could therefore become a key middleman in

the transit of goods and construction materials for Ukrainian reconstruction, as well as function as a 'lily pad' for corporations looking to operate in Ukraine.

Furthermore, Ukraine's reconstruction offers opportunities for companies with Romanian capital seeking to internationalise in the country's close vicinity before going global, potentially addressing one of the biggest gaps between Romania and its economic peers, such as Hungary and Poland. Romanian capital itself may internationalise in this manner, and Ukraine will join the Western Balkans as a training ground for Romanian market champions to expand beyond the comfortable confines of the home market. The profile of a country in reconstruction fits with Romanian companies' focus on industry, transport, infrastructure construction, IT, consumer products and more.

There is also an added benefit that has become a key consideration for Romania's infrastructure planners, namely alleviating some of the weak points in terms of military mobility throughout the region. The switch in the positioning of US troops starting in the first Trump Administration, with fewer troops stationed in Germany and more in Eastern Europe, is predicated on infrastructure development in the region. This would remove the need for Germany to function as a 'turntable' for NATO troops deployable to the Eastern Flank because intra-regional connectivity will have improved to adequate levels from the perspective of military mobility. We are not there yet, but projects such as the Mihail Kogălniceanu airbase expansion in Romania into one of the largest NATO bases in Europe continue.

With this strategic imperative in mind, the European Commission's recent signal to grant more flexibility to allocate cohesion funds for military mobility projects is a huge opportunity for Romania's projects in the region. The window of opportunity is small and any developments in Ukraine could potentially hamper these projects, but equally move them to the top of the priority list. There was an initial setback in the EU's refusal to finance from military mobility funding the Suceava-Siret (on the border with Ukraine's Chernivtsi region) highway, continuing the project linking Bucharest to its Moldovan historical region, but the concept is sound. The dual-use potential of regional infrastructure needs to be carefully and diligently integrated into security plans and funding options to reflect this dimension.

Additionally, in line with views expressed by the US strategic partner, Romania could play a key role in improving the energy security of the whole region, by securing for itself and its neighbours a decent level of energy diversification (offshore gas, traditional nuclear, nuclear small modular reactors and solar/wind), which could be made available through interconnections to Moldova and Ukraine. The potential benefits are huge, not only in terms of security, but also for its positive effects on electricity prices, by reducing price volatility and lowering the price levels not just in the context of current economic performance, but also the future needs of these countries as Ukraine rebuilds and Moldova begins its long convergence with the West.

Moreover, Romania should intensify its efforts to expand its sources of clean and renewable electricity, making good use of the funding in the Cohesion Policy funds, the Modernisation Fund, InvestEU (for the sustainable infrastructure policy window alone InvestEU provides 9.9 billion euros) and the Innovation Fund (which supports low-carbon technologies in the areas of energy intensive industry, renewable energy, energy storage and carbon capture and storage), to mention only a few examples. Of course, the most obvious source of European funding is the Connecting Europe Facility, which Romania can use for additional funding for energy infrastructure projects, namely PCIs and PMIs, projects of common interest and projects of mutual interest.

Given the added benefits that expanding connectivity across the region would have for the three countries' shared border regions, Romania should use the European Regional Development Fund (ERDF) more intensively, which makes funding available for reducing economic and social disparities between the EU's

regions. This would unlock investments to connect Romania's internal regions and help reduce inter-regional disparities. Completing the Via Carpathia would have the added merit of connecting all *five low-income and lagging* regions (at NUTS-2 level) of Romania, namely the North-East, the North-West, the South-East, South-Muntenia and South-West Oltenia, between themselves and with the better off regions. Especially the south-eastern and north-eastern border regions are rural or old industrial regions with significant socio-economic challenges, with low population density and underdeveloped economic structures, poor access to public infrastructure and lagging significantly behind the most dynamic urban centres of the country (which are above the EU average). From this perspective alone, increasing regional connectivity should be considered a national order interest before being a transnational one.

Another option along these lines is to provide a renewed boost to the older concept of an EU macroregional strategy. In particular, the *Danube Strategy* integrated both Moldova and parts of Ukraine and sought to enhance synergies in identifying and coordinating transformative projects across a series of pillars, ranging from the energy dimension to environmental protection. While the Danube Macroregional Strategy (initially launched by Romania and Austria) has stalled, the imperative of helping Moldova and Ukraine become more resilient, integrated with Europe and higher performing justifies a renewed look at what the Danube Strategy can achieve. We may also consider the possibility of an EU Macroregional Strategy for the Black Sea region, encompassing Bulgaria, as well as possibly Türkiye and the South Caucasus.

# Conclusions

Russia's invasion of Ukraine is the next phase of a conflict that started in 2014 and has slowly rewritten the map of global trade, energy and financial flows. Ukraine's resilience is a systemic phenomenon involving not just the capabilities of its troops, but also the leveraging of existing and new transborder infrastructure connections for managing grain exports, the importing of military material and important machinery, as well as consumer products, and increasingly the importing of energy.

The Romania–Moldova–Ukraine trilateral is both an existing relationship expressed in terms of the facts on the ground, such as the trade and supply chains connecting the world to Ukraine and vice versa, but also a project for establishing stronger ties to support Ukraine in the conflict and to enable reconstruction post-conflict. The 'meat and potatoes' of the relationship comprise energy transit (electricity and gas especially), grain transit and overall facilitation of trade in goods (including critical goods for the repair and reconstruction of critical infrastructures).

Since necessity is also the mother of cooperation, past differences have been set aside to develop a Trilateral relationship with strategic potential beyond the borders of the three countries. Whether we are

discussing the reconstruction of Ukraine, synergies with the Three Seas Initiative and/or strategic connectivity under the Middle Corridor, the Romania–Moldova–Ukraine Trilateral enhances Romania's strategic profile while delivering strategic benefits to Ukraine during and after the conflict, in the reconstruction and European integration phase. Romania has proven its capacity to become an economic and security anchor and provider for the region, by facilitating an escalating amount of Ukrainian grain shipments through multimodal routes, especially in the critical 2022–2023 period (accounting at one point for 80 per cent of Ukrainian agricultural exports) and, beyond the scope of this paper, by facilitating new levels of military support through the presence of key repair and training facilities.

With the new Trump administration now in office, there is an expectation that some sort of peace negotiations will be attempted. Whatever their results or the shelf life of the resulting peace/armistice, European security and resilience depend on having the will, the leverage and the instruments to enable Ukrainian redevelopment, integration and resilience. The Trilateral can contribute to this and to the integration and cross-border development that was previously missing from relations between the three countries.

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Irrespective of any peace solution that the future Trump administration may push for, the consolidation of cooperation efforts among Romania, Ukraine and Moldova will remain indispensable, not only for the benefit of the three countries themselves, but ultimately for the greater stability and prosperity of the whole region.

Apart from the obvious short-term benefits, such as improving the resilience of Ukraine and Moldova against Russian aggression, there are longer term rewards that need to be highlighted. Waiting for the proverbial and political ‘fog of war’ to clear up will cost Romania important time as it seeks to position itself as a regional hub for Ukraine’s reconstruction, while missing out on major advantages that increased regional connectivity would bring for the competitiveness of its own economy and the reduction of internal regional disparities.

This paper aims to identify some of the short- and long-term benefits of an enhanced regional connectivity framework and encourage decision-makers in Romania to speed up consultations with their counterparts in Ukraine and Moldova and to consolidate their cooperation. The goal of this cooperation should not just be to make Ukraine’s (war) economy and the Republic of Moldova’s society more resilient, but also to make Eastern Europe as a whole more resilient on the North-South axis.

