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## **EUROREGION «UPPER PRUT»: INTEGRATION PROCESSES AND UNUSED OPPORTUNITIES**

### *Summary*

The article analyzes organizational and legal approaches to the creation and functioning of Euroregions, describes the legislation of Ukraine on cross-border cooperation and establishes common characteristics for the Euroregions. The main directions and priority areas of the economic and social interrelated activity of Euroregion "Upper Prut" are determined. On the example of foreign trade of goods between Chernivtsi region (Ukraine) and the regions of Romania and Moldova, the high growth rates of export and import of goods and attempts by members of the Upper Prut Euroregion to cooperate with their closest neighbors have been confirmed, in order to create economic, legal and other conditions directed at them for simplification moving goods and services and more integrating with each other. On the basis of the analysis of the processes of economic integration of cross-border regions that are members of the Euroregion "Upper Prut" it is established that the main problem of integration processes is that economic entities, which carry out activities within the economic systems of their countries, operate under various regulatory and legal conditions, and the lack of an effective institutional base for the Euroregion "Upper Prut" holds back the development of Euroregion and cross-border cooperation in general. The study of resource provision, historical heritage, cultural and ethnic ties between cross-border regions included to Euroregion "Upper Prut" contributed to the identification of unused integration opportunities, in particular, the lack of development of foreign economic relations and the absence of most-favoured-nation regimes (free economic zones) export-import activity of enterprises. Particular attention should be paid to the development of transport communications in order to bring the neighboring regions closer together and stimulate socio-economic development of cross-border areas. It is necessary to lobby for the interests of the Upper Prut Euroregion in EU institutions and authorities. It is recommended to create a transnational economic zone or so-called "growth triangle", which will unite into a single whole territory that has mutually complementary types of resources and cooperation or specialization in the processing of agricultural products, the woodworking industry, tourism and recreation, diagnostics and treatment, and other types of activities.

**Keywords:** Euroregion, integration processes, cross-border cooperation, cross-border territories, directions, problems, opportunities

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