

# ***EUROPEAN PERSPECTIVES ON COMPETITIVENESS AND RESEARCH IN A KNOWLEDGE-BASED ECONOMY. WHERE DOES ROMANIA STAND?***

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## ***Abstract:***

*In order to cope with the challenges of globalization Europe will have to focus on its creative and innovative capacity, creativity and innovation being crucial in meeting global challenges, this being the more evident given the current economic crisis. Our paper analyzes the EU cohesion policy (as a tool for addressing challenges in the long run) on regional development, as well as the regions' role in the economic development with regard to research and innovation, in order to lead towards a strengthening of competitiveness. We also question to what extent is encouraging research-development-innovation a priority for Romania, given the European standpoint. Our study is mainly based on data provided by various communications from the European Commission, EUROSTAT, and the Statistical Yearbook of Romania.*

**Keywords:** *economic development, regional policy, R&D, competitiveness, innovation*

**JEL codes::** *E6, R12*