

Marta Gębska, *Ekonomiczny wymiar bezpieczeństwa państw Inicjatywy Trójmorza* (Warsaw: Wydawnictwo Akademii Sztuki Wojennej, 2022, 681 pages).

The author of the monograph under this review and titled *Ekonomiczny wymiar bezpieczeństwa państw Inicjatywy Trójmorza* (Economic Dimension of the Security of the Three Seas Initiative Countries), published by Wydawnictwo Akademii Sztuki Wojennej, is Marta Gębska, Ph.D., a long-standing employee of the War Studies University (formerly the Academy of National Defence). Both the scientific profile of the workplace (which focuses on security, including its international aspect) and Gębska's research interests and output (economic security and international political economy) orbit issues of economic security and geoeconomics. In addition, Gębska's experience in the domain of functions held at the War Studies University (Chair of International Security and Diplomacy) indicates a wide range of expertise and material competence. Gębska is a respected and cited author in the field of security sciences. She is also one of the prominent authors of scientific publications on the topic of the Three Seas Initiative (also known as the TSI), according to the Polish Academy of Sciences.

Gębska's work features 681 pages, five chapters, a conclusion, a bibliography, a list of tables, charts, figures and maps, as well as an appendix. The monograph under review is a separate work which still stems from Gębska's previous output of both monographs and scientific papers. Gębska's output to date, which partly relates to the work in question, includes two monographs: *Polityka edukacyjna Banku Światowego* (The World Bank's Education Policy, Warsaw: Wyższa Szkoła Pedagogiczna TWP, 2007) and *Bank Światowy: Działalność pożyczkowa* (The World Bank: Lending Activity, Warsaw: Wyższa Szkoła Cła i Logistyki, 2010). Common to the three monographs is the systemic treatment of issues relevant to the economic and policy problems of the actors analysed in an interdisciplinary perspective.

As Gębska indicates in the introduction, the monograph was prepared as part of a project carried out under the Research Grant Program of the Polish Ministry of National Defence, titled *Wymiar bezpieczeństwa geopolitycznego, militarnego i ekonomiczno-gospodarczego regionu Trójmorza. Współczesność i perspektywy* (Geopolitical, Defense, Economic and Social Dimensions of the Three Seas Region: Contemporary State and Perspectives). Gębska's monograph was finished in November 2022, which the author may consider a favourable coincidence, as the security background of the TSI countries changed dramatically in February 2022 with the full-scale Russian invasion on Ukraine. This provides a stepping stone for further scientific study covering the period from the beginning of 2022. The last event Gębska mentions is the hybrid conflict on the border between Poland and Belarus and the possible escalation of the Russian-Ukrainian conflict.

Chapter one is an introduction to the economic dimension of the security of the TSI countries. Firstly, it presents the methods used in the research process. Secondly, the chapter provides background information on the TSI: its genesis, gradual development, the agenda objectives presented at the six TSI summits—from Croatia's Dubrovnik in 2016 to Bulgaria's Sofia in 2021, as well as during TSI-related events, like the Business Forum, the Forum of Regions, the Parliamentary Forum and the Digital Summit. In addition, this chapter explains the Three Seas Initiative Investment Fund, its origins, sources of revenue, the role of public investors and the structure of the Fund. The priority expenditures from the Fund, the strategy and criteria for the selection of investments and investors in the Fund, the first investments financed by the Fund, as well as the legal basis for the Fund along with the reservations and activities around it are presented. Moreover, Gębska discusses priority investment projects of the TSI—those completed, in progress and planned—using funding from various sources, usually without financing from the Three Seas Initiative Investment Fund.

Chapter one also ponders on the institutionalisation of the TSI, its practical dimension until November 2021 and possible future forms of institutional cooperation. The TSI is presented from a perspective of security science, namely its operation in the context of realism, liberalism, constructivism, Hobbesian theory and radicalism. The conclusions from the cross-sectional theoretical analysis directed attention to the clarification of the issue of the economic dimension

of security in the context of state security, addressing such problems as the understanding of the concept of the 'economic dimension of security', the concept's genesis, the factors and planes of economic security, including definitions of economic security by researchers from Poland and abroad, as well as the concepts of security economics and the areas of the economy related to it. Another research field is indicators for assessing the security of the state, including its economic security. At the end of the chapter, the relationship between state security and economic security and security economics is discussed by providing conclusions.

Chapter two is a broad and multifaceted diagnosis of the economic dimension of the security of the TSI countries as seen by international institutions, like the IMF and the World Bank. The consideration of this topic was important to an analysis of the international environment (of the TSI) and the security of the TSI's constituent countries using the tool of systems analysis, which facilitates the identification, systematisation, and grouping of the complex relations and mechanisms of the TSI. The approaches of these institutions to the question of economic security are analysed first. It is interesting to note that these actors have not created their own notions of 'economic security', but such notions can be inferred from their practical activities. In addition, the questions of the TSI countries' membership of these institutions and the implications for their economic security were examined.

A significant part of chapter two for further discussion and conclusions was the analysis of the economic security of all the TSI countries, based on IMF reports and documents. They considered the activity of each state in the IMF. The analyses focused on selected economic security issues and indicators, usually for the years 2016–2024, specific elements of the economic and national security forecast made before the COVID-19 pandemic. Recommendations for each country to improve its economic security were also specified. The analyses also included tabulated information about risks to economic security. Note that these analyses were mostly completed between 2018 and 2020, and therefore did not consider the dramatically changing economic dimension of state security since the outbreak of the COVID-19 pandemic and the recurring waves of infections. Their analysis was particularly important for two reasons: firstly, they indicated under what conditions of economic security of the countries the TSI was created and shaped, and secondly, how much the security

of the countries (and their forecasts) and the opportunities for the TSI development changed because of the COVID-19 pandemic. The remainder of the chapter includes inquiries in the area of first joint actions between the TSI countries and the IMF in the face of the pandemic. In addition, new risks to economic security during and after the pandemic as assessed by the IMF and the TSI countries (as of 2021) resulting from COVID-19 are briefly analysed. These are provided tabulated.

The remainder of the chapter presents the results of selected core activities of the TSI countries to counter the pandemic and its economic impact and to improve the economic security dimension of the TSI countries. The focus is on the actions of the countries in the areas of fiscal and budget policy, monetary policy, and therefore, the economic security of the state, as well as support for the population and businesses (microeconomic and personal security). The activities presented typically covered the time from the start of the COVID-19 pandemic until the end of 2021. The analysis was mainly based on the sources from the IMF, the European Commission, and the national governments and central banks of specific countries.

The next part of the chapter focuses on the economic dimension of the security of the TSI countries as seen by the World Bank. Gębska points to the World Bank's original and contemporary theoretical approaches (from the times directly after World War Two and in the 21st century, respectively) to the issue of economic security, but also its framing after the outbreak of the COVID-19. The position of the TSI countries in the World Bank in terms of their economic security is analysed and the issue of security in the World Bank's financial policy is identified.

The final part of the chapter is a multi-indicator analysis from which to infer the economic security dimension of the TSI countries. Gębska selected the indicators for analysis herself, guided by her own knowledge and experience of the relevance of each indicator for assessing the economic dimension of security. Dozens of indicators were qualified for analysis, with a brief rationale for their choice in the context of the economic dimension of security, the values of the indicators were analysed and conclusions were drawn for the area of study. The selected indicators were tools for structural, temporal and spatial analysis, complementing the research on the security environment in a framework of system analysis. Indicators like Gross Domestic Product, Industrial Production, Export Concentration

Index, Inflation, Purchasing Power Index, Budget Deficit, Public Debt and Net State Savings, indicators related to Investment and R&D Spending, Human Development Index and Fragile States Index, Quality of Life Index, indicators related to Defense Spending, Labour Market, Unemployment and Humanitarian Aid, and indicators related to Doing Business and Largest Enterprises were selected for detailed analysis. The period from 2010—the time immediately prior to the founding of the TSI—to autumn 2021 was taken as the key period of interest. For some of the indicators, due to data availability, the 2018–2020 statistics were limited to where possible, considering the changing economic conditions and economic security environment in the wake of the COVID-19 pandemic.

Chapter three Gębska's monograph focuses on the economic dimension of security in the current security strategies of the TSI countries and their strategic documents. The first part of the chapter introduces the problems of strategy—including one for national security—and showcases the main strategic and supporting documents on national security of the TSI countries. To indicate the sheer number of documents which guide security operations of the state was to highlight the complexity and multifaceted nature of state security issues. This is followed by the question of the economic dimension of security in the national security strategies of all TSI countries. The focus is mainly on the security threats identified in the strategies. At the end of the chapter, Gębska analyses the characteristics of states' national security strategies and national security threats in the context of the opportunity for cooperation of the countries within the TSI, and provides a matrix of national security threats of the TSI countries.

Chapter four presents the results of Gębska's proprietary research on the TSI, namely the content of the in-depth interviews that were conducted among TSI experts from October to November 2021. The second part of the chapter provides the results of an online expert survey conducted among the participants of the 2019 TSI Business Forum in Ljubljana.

The final—fifth—chapter of Gębska's monograph provides scenarios and forecasts for the economic security dimension of the TSI countries. The work on the scenarios was completed in November 2021, so they refer to events that have occurred up to that time and those anticipated during that period. Gębska presents a baseline scenario assuming a continuation of past trends, a 'lost potential' scenario

which provides for a deterioration of the security environment, and an 'assured security and regional integration' scenario which assumes there would be an improvement in the security environment and the fulfilment of the TSI's potential.

The monograph's conclusion provides conclusions and answers to the research questions from the introduction and verifies the research hypotheses. The monograph ends with an extensive bibliography and an appendix containing the declarations that concluded the official summits of the TSI, as well as a timeline of the TSI.

In assessing the monograph, it is important to focus on two aspects relevant to its value. The first aspect is the added value to the discourse in the domain of issues concerning of the Three Seas Initiative and the economic dimension of security with the advantages of the monograph, while the second aspect is some drawbacks (deficits) of Gębska's work. The undisputed strengths of the monograph include:

1. a one-stop collection of the very much scattered information on the TSI itself, thus bridging the knowledge gap that still lingers on the Polish and international publishing market;
2. a theoretical analysis of the different approaches to the definition and research area of the economic dimension of security;
3. an examination of the economic dimension of the security of the TSI constituent states, driven by an analysis of dozens of indicators;
4. an analysis of the theories used in security studies and international relations in the context of the theoretical assumptions and practical functioning of the TSI;
5. an analysis of the national security strategies of the countries which constitute the TSI, which is very valuable to researchers in the security sciences;
6. Gębska's security risk matrices of the TSI countries;
7. individual interviews with experts;
8. a forecast with scenarios on the future of the TSI considering the economic dimension of security;
9. an extensive bibliography and netography, amounting to 51 pages.

Gębska's monograph suffers from some shortcomings, which include:

1. the volume of work, due to the very broad topic covered, including an analysis of the 12 countries of the TSI. Each chapter could basically be a separate monograph;
2. lack of standardisation of the expert interviews;

3. overly instrumental treatment of the expert survey of the Business Forum participants—the conclusions that are only modest are present in the conclusion section of the monograph;

4. the missing analysis of the TSI from the perspective of the Copenhagen School.

In conclusion, Gębska's monograph analyses the political, economic and social preconditions of the TSI based on meticulous theoretical statistical data and empirical research results. It provides an in-depth and innovative analytical study of the Three Seas Initiative and its constituent countries. So far, no one (among both Polish and international researchers) has undertaken such a wide-ranging area of scientific research, independently or in any team. Of particular value is the theoretical and practical multi-dimensional analysis of the economic dimension of security, the place of the TSI in security science theories, the identification of the institutionalisation stage of the TSI and its role and perception by U.S. and EU decision-makers that define the TSI functions in the international security environment. The monograph's obvious research value lies in its comprehensive approach to the issue of the very form of cooperation that is the TSI and its interdisciplinary analysis of the economic dimension of security, as well as in the application of a spectrum of research methods and tools, which include system analysis, the method of analysis of sources and their content—together with a comparative analysis of source materials, participatory observation, expert interviews, analysis of statistical data, the decision-making method, historical and institutional-legal analysis and the method of scenario forecasting.

Given the dynamically evolving environment of international security (such as Russia's attack on Ukraine in 2022 or the accession of Greece to the TSI), further research in this area is recommended.

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