

This study examines the changing nature of the economic diplomacy in past and recent years. Since the end of the Cold War, there has been an important dynamics in the international relations. The consequences of this dynamics touch also the economic diplomacy, which is transformed by the effects of the economic globalisation and becomes more complex and important at the same time; it becomes one of the most influential instruments of state's foreign policy.

The growing complexity means that there has been new players, issues and arenas emerged. New players, state and non-state; the latter have deep impact on the nature of economic diplomacy. Business sector, represented mostly by transnational companies (TNCs) and „the global civil society“ represented by international non-governmental organisations (INGOs) shift the balance of power within the state. The central role of state is challenged and his power fragmented.

Except this horizontal widening of economic diplomacy by growing numbers of its actors, it is also deepening in terms of its agenda. The national policies become internationalised or even globalised (services, investment, environment, consumer protection, labour standards) and the

regulation of international trade puts pressure on national governments to reconsider the strategy and their tools of economic diplomacy.