

In this study I investigate the discrepancies between net investment income and development of net international investment position of the Eurozone. To examine these discrepancies, I use the concept of dark matter which enables quantification of such discrepancies. This study has two goals: to present an alternative view on the development of net international investment position in the Eurozone, and to test validity of the dark matter concept by inspecting its interaction with main economic driving forces such as exchange rate or energy prices. Previous research was mainly focused on the United States and did not study dark matter in broader economic context. To date, no systematic analysis has considered the origins of dark matter behavior. The results indeed present the stocks of dark matter behaving in predictable manner, although, contrary to my expectations, they seem not to be connected with exchange rate. The Eurozone's international investment position adjusted for the stocks of dark matter looks also more optimistically, pushing the concerns about global imbalances aside.