

Latvia



Slightly larger in land mass than West Virginia, Latvia is situated between Estonia and Lithuania in Eastern Europe. Latvia reasserted its independence in 1991 in the post-USSR years and joined both NATO and the EU in 2004. Located on the Baltic Sea, Latvia shares borders with Belarus, Estonia, Lithuania, and Russia.

Its natural resources include peat, limestone, dolomite, amber, hydropower, wood, and arable land, although much of its land is in need of improved drainage in order to be truly productive. Latvia or the Republic of Latvia is a parliamentary democracy with its capital in Riga. The country is divided into 26 administrative counties.

While the state still holds title to a few businesses, most Latvian companies have been privatized. Latvia joined the WTO in 1999 after successfully recovering from the Russian financial crisis of 1998 by shifting its exports to European countries. Latvia's industries include buses, vans, street and railroad cars; synthetic fibers, agricultural machinery, fertilizers, washing machines, radios, electronics, pharmaceuticals, processed foods, and textiles. It is dependent on imports for energy and raw materials.

Latvia exports mainly wood and wood products, machinery and equipment, metals, textiles, and foodstuffs to Lithuania, Estonia, Germany, Russia, Sweden, Denmark, and Poland. It imports machinery, equipment, chemicals, fuels, and vehicles from Germany, Lithuania, Russia, Estonia, and Poland mainly.

