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## THE MAIN DIRECTIONS OF THE ECONOMIC DIVERSIFICATION OF THE REPUBLIC OF KAZAKHSTAN

**Abstract.** Diversification of the economy implies diversification of its structure. The role of national states has now intensified both in domestic economic and in interaction with the outside world. In these conditions, the main goal of the economic policy of any state is to create a competitive economy that ensures a decent level and quality of life for the population and a worthy position of the country on the world market. Access to the latter primarily science-intensive products and scientific and technical information has become an indispensable condition for a consistent goal and the main factor of economic growth. Without the connection to the world market, the development of the national economy is rapidly slowing down. Consequently, the state developed by them investment and industrial-innovative programs and legislative acts should be directed and subordinated to ensuring the competitiveness of domestic enterprises.

**Keywords:** Diversification, competitiveness, innovation, modernization, competitiveness, potential, development

**Introduction.** Today's successes in socio-economic development and attraction of foreign investments make the Republic of Kazakhstan obliged to such basic factors of competitiveness as the availability of natural resources, a favorable macroeconomic environment and political stability. However, in the long term to 2020, after reaching a certain level of well-being in the range of 10 thousand to 15 thousand US dollars GDP per capita, the growth of the economy of the Republic of Kazakhstan may slow down. The economy of the Republic of Kazakhstan may lose its competitiveness and find itself in a "middle income trap". To maintain high rates of economic growth, the Republic of Kazakhstan will need to implement the structural changes in the economy that are necessary to move to a new stage of development. In this regard, the diversification of the economy seems to remain relevant for Kazakhstan.

**Methods of research.** The variety of goals, objectives and areas of activity in agriculture predetermines various criteria for assessing the effectiveness of economic entities. The main methods of research are a method of deduction and induction, as well as a comprehensive approach and a method of scientific abstraction.

**The discussion of the results.** Initiatives within the framework of an active state policy on business cooperation can be aimed directly at strengthening business contacts with entrepreneurs in the following areas:

- specialized categories of buyers form new market niches and are the source of information on product standards;
- suppliers of equipment transfer with it the production experience;
- suppliers of resources contribute to the emergence of new ideas and methods of production, and competitors are a rich source of new ideas.

Groups of companies, customers, suppliers of equipment and resources, services, industry associations, design offices and other specialized organizations working on the principles of cooperation operate jointly within the same region. Countries with underdeveloped markets may require a catalyst (by its nature it can be public or private) to drive the cumulative process of deepening the market and developing business cooperation. To give impetus to industrial growth, states are tempted to replace market assessments with information and estimates generated in the public sector. These efforts rarely bear fruit. Experience of the Philippines in the late 70's and 80's shows what can happen when the government has a strong influence of influential groups of private entrepreneurs [2, p.41].

Partly driven by the desire to create new business opportunities for its allies within the country, in 1979 the Philippine government announced a new program of "large industrial projects" worth \$ 5 billion (all of which were implemented without exception in capital-intensive heavy industries). A year later, under pressure from opponents of the strategy, the government agreed to subject these projects to a second economic and financial examination. Soon, political and financial turmoil brought about their contribution to the process. By the end of 1987, five of the eleven initially proposed projects, valued at almost \$ 4 billion (of \$ 5 billion), were collapsed as unrealizable. In total, only four projects with a total value of \$ 800 million made a profit.

Based on the world experience, the government of Kazakhstan makes the main emphasis in the implementation of investment policy on initiatives to coordinate investment and develop business cooperation. Financial support will be provided only on the principles of equity participation through development institutions. At the same time, the private sector, including second-tier banks, must assume the main risks.

Competitiveness is formed at various levels: goods and services, companies, industries, regions, countries. These concepts are far from identical, but closely interrelated. Often it is impossible to separate problems relating to the competitiveness of the country as a whole, from problems expressing the competitiveness of a product or firm. Competition primarily forces enterprises to improve the quality of their products, goods, works and services, reduce production costs, and increase labor productivity. In a competitive environment, competing enterprises and firms seek to gain recognition and get more profit.

In the most complete sense, competitiveness includes three main components. One of them is rigidly related to the product as such and to a large extent reduces to quality, the other is related both to the economy of the creation of the marketing and service of the goods, and to the economic possibilities and limitations of the consumer. Finally, the third reflects all that can be pleasant or unpleasant to the consumer as a buyer, as a person of a social group.

Synthetic indicator, combining the competitiveness of goods, producers, sector competitiveness and characterizing the country's position in the world market, is the indicator of country competitiveness. In its most general form, it can be defined as the country's ability to produce goods and services in a free and fair competition that meet the requirements of the world market, the realization of which increases the welfare of the country and its individual citizens. In the modern economic dictionary, the following definition is given: the country's competitiveness is the ability of the country's economy, the state to participate in international trade, to retain and expand certain segments on world markets, to produce products corresponding to world standards. It is quite obvious that most of the competitive advantages are created in enterprises and firms using the latest technologies, new materials, more efficient forms of labor organization, which results in competitive goods, products and services.

In this regard, the President of the country outlined five major areas of modernization: the professionalization of the state, law and order, the construction of a new economy, social modernization, the formation of a state accountable to society. One of the biggest blocks of reform is industrialization and economic growth.

With regard to ensuring sustainable economic growth in Kazakhstan, a number of tasks must be achieved through reforming the system of state planning, fiscal and monetary policy, developing the financial sector, regulating the activities of natural monopolies, developing competition and entrepreneurship, and introducing corporate governance principles.

In solving these problems, the state should take the initiative of the regulator, the operator in their own hands, where necessary, to act as an investor (by using part of the budget, foreign exchange reserves and the National Fund).

Explicit imbalances in the structure of the economy are accompanied by an increase in the real exchange rate in the country and an upsurge in inflation.

In Kazakhstan, a relapse of the "Dutch disease" is expected, which may result in an increase in inflation. But above normative growth of inflation and rise in price of consumer services is, first of all, the result of growth of the real exchange rate of the national currency.

The surplus in the raw materials industries and the corresponding demand for their products do block the free flow of capital into the manufacturing sector.

For the time being, Kazakhstan's economic development can be characterized as dependent on the oil and gas and mining export sector and a high real exchange rate. Consequently, the economy is highly susceptible to world price fluctuations of the so-called boom sectors. The position of monopoly companies in commodity sectors, which are highly profitable and super-profitable, is such that they are not interested in developing the manufacturing sector, with the exception of small projects to improve technological indicators in the extraction of raw materials or raw materials. And the purchasing policy of large commodity holdings is aimed at foreign partners, their parent companies, which supply the necessary equipment, spare parts, chemical reagents, which does not contribute to the formation of domestic small and medium-sized businesses in industry. Now this business in the country is focused mainly on the retail consumer sphere.

**Kazakhstan has every chance to go its own way to innovation most successfully and to become one with the world leaders of innovations. In order to ensure high rates of annual growth in the indicators of innovative development in market conditions, a purposeful state policy is needed not only in innovation and scientific, technical, but also in the social and economic sphere. For example, Kazakhstan's participation in the Sustainable Energy for All Initiative provides the following perspectives:**

- to attract financial and technical, informational assistance for the achievement of Kazakhstan's goals for the green economy, the Kyoto Protocol, the Energy Charter. Achieve a 30% share of renewable energy in 2030 and 50% in 2050, reduce energy intensity of GDP by 25% by 2020, and double by 2050, increase labor productivity by 5 times;

- coordinate Kazakhstan's actions with other countries in the field of energy efficiency and development of RES;

- to attract 80 countries participating in the initiative at Expo-2017, and also to integrate their efforts into the activities of the Green Bridge Program, the Global Energy and Environmental Strategy;

- To attract the potential of the founders and partners of the initiative at the Expo-2017, which includes BloombergNewEnergyFinance, IRENA, the United Nations Foundation Ted Turner, two key UAE energy future structures - Mazdar and ZayedFuture, GlobalAllianceforCleanCookstoves, GlobalBioenergy Partnership, GlobalVillage EnergyPartnership and others..

**Conclusions.** Thus, successful implementation of the innovation development strategy should facilitate the implementation of qualitative changes in the structure of Kazakhstan's economy that will lead to its sustainable growth based on the effective use of human, produced and natural capital, Kazakhstan's access to a new level of social development and social structure. Based on the current challenges of globalization and financial instability, increased competition in world markets, the growing role of science and innovation, human development, the macroeconomic policy of the Republic of Kazakhstan should be built [9]. For the benefit of the people of Kazakhstan, it is necessary to focus not on the ideals of individual and mass consumption, but on preserving the traditions of the family and the national characteristics of social relations. This is the main key to building a civil society in the Republic of Kazakhstan [10]. Today, Kazakhstan needs to look for new directions for economic development. To increase the country's competitiveness in the world market, it is necessary to actively develop high-tech industries and, on their basis, to build an effective national innovation system.

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### **ҚАЗАҚСТАН РЕСПУБЛИКАСЫНЫҢ ЭКОНОМИКАСЫН ӘРТАРАПТАНДЫРУДЫҢ НЕГІЗГІ БАҒЫТТАРЫ**

**Аннотация.** Экономиканы әртараптандыру оның құрылымын диверсификациялауды білдіреді. Ұлттық мемлекеттердің рөлі ішкі экономикалық және сыртқы әлеммен өзара әрекеттестікте күшейе түсті. Мұндай жағдайда кез-келген мемлекеттің экономикалық саясатының негізгі мақсаты халықтың лайықты деңгейі мен өмір сүру сапасын қамтамасыз ететін бәсекеге қабілетті экономиканы құру және әлемдік нарықта елдің лайықты ұстанымын қамтамасыз ету болып табылады. Соңғы ғылыми-техникалық өнімдерге және ғылыми-техникалық ақпаратқа қол жеткізу тұрақты дамудың негізгі факторы болып табылады. Әлемдік нарыққа қосылусыз, ұлттық экономиканың дамуы жылдам қарқынмен төмендейді. Демек, олар әзірлеген мемлекет инвестициялық және индустриялық-инновациялық бағдарламалар мен заңнамалық актілерге отандық кәсіпорындардың бәсекеге қабілеттілігін қамтамасыз етуге бағдарлануы керек.

**Түйін сөздер:** Әртараптандыру, бәсекеге қабілеттілік, инновация, жаңғырту, бәсекеге қабілеттілік, әлеует, даму

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### **ОСНОВНЫЕ НАПРАВЛЕНИЯ ДИВЕРСИФИКАЦИИ ЭКОНОМИКИ РЕСПУБЛИКИ КАЗАХСТАН**

**Аннотация.** Диверсификация экономики подразумевает диверсификацию ее структуры. Роль национальных государств в настоящее время усилилась как в внутриэкономической, так и во взаимодействии с внешним миром. В этих условиях главной целью экономической политики любого государства является создание конкурентоспособной экономики, обеспечивающая достойный уровень и качества жизни населения и достойное положение страны на мировом рынке. Доступ к последнему в первую очередь наукоемкой продукции и научно-технической информацией стал обязательным условием последовательной цели и главным фактором экономического роста. Без подключения к мировому рынку развитие национальной экономики резко замедляется. Следовательно, государство разрабатываемые ими инвестиционные и индустриально-инновационные программы и законодательные акты должны быть направлены и подчинены к обеспечению конкурентоспособности отечественных предприятий.

**Ключевые слова:** Диверсификация, конкурентоспособность, инновации, модернизация, конкурентоспособность, потенциал, развитие

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