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INVESTMENTS IN TECHNOLOGIES OF THE AGRICULTURAL SECTOR

Abstract. The agricultural sector of Kazakhstan has enormous potential for further increase in production, provided that appropriate investments are attracted and advanced technologies and scientific achievements are introduced. The economic mechanism is a complex system, which in our understanding is considered as part of the economic mechanism and as a form of organizational and economic relations. Its essence is to establish optimal ratios of various methods and levers, including price and financial-credit mechanisms, insurance and taxes, budget support and investment in the agricultural sector.

Keywords: agriculture, technology, potential, investment, forecasting, business, sustainable development.

INTRODUCTION

In agriculture in Kazakhstan, there are such elements of the economic mechanism of state regulation as financial, credit and budget, tax, price, investment, etc., aimed at realizing both current and future tasks of the development of the agro-industrial complex. The point is their effective and targeted use and understanding that the standard of living of the rural population largely depends on the development of the agricultural economy. It is supposed to reliably ensure the food security of the country and to steadily develop the production potential of agriculture in real market conditions.

Borrowing funds for the implementation of economic activity may have different effectiveness, which depends on the rational formation of the structure of the sources used. In addition, managing under market conditions requires enterprises to be able to repay short-term debts at any time, that is, to be liquid.

MAIN PART

The situation that has developed in the republic's agriculture in the course of agrarian reforms makes it necessary to develop fundamentally new and clear approaches to financial and credit policy that correspond to the active role of the state in the economic regulation of agrarian and all agro-industrial production, taking into account regularities adequate to market economy. In this regard, maintaining solvency, liquidity and creditworthiness, carrying out bankruptcy proceedings, it is necessary to take into account that the ultimate goal of managing in the market is profit making, which would allow the enterprise to carry out expanded reproduction.

The American Investment Council (AIC) released its [2018 Q2 Industry Investment Report](#) that shows private equity invested \$99 billion into U.S. businesses in the first half of 2018. The top three sectors that received the most investment were Consumer Products and Services (\$19 billion), Business Products and Services (\$18 billion), and Information Technology (\$18 billion).

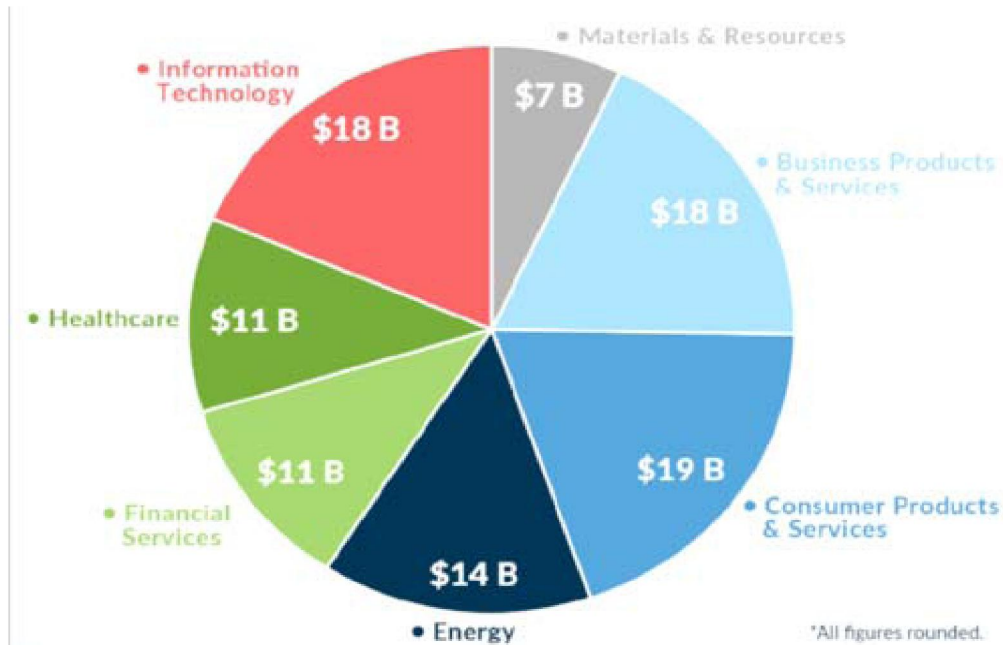


Figure 1 - The following are the total amounts that private equity invested per sector in the first half of 2018

AIC member Silver Lake Partners invested in the largest deal of the second quarter in its \$3.5 billion acquisition of Blackhawk Network Holdings, a global financial technology company that operates a leading physical and digital gift card and prepaid payments network. AIC members GTCR, Clearlake Capital Group, and The Carlyle Group also invested in companies among the top three deals last quarter in IT and Materials & Resources.

The problem of sources of credit resources for agriculture requires a comprehensive solution, which is possible through the cooperation of agricultural producers through the centralized use of traditional domestic sources (land rent, insurance payments, free cash of the population). Due to these sources, annual accumulation in the republican budget and subsequent targeted use of credit resources for agricultural needs in the amount covering about half of the needs of agricultural producers is possible.

In conditions of multistructure agricultural production, small-scale rural entrepreneurship plays an increasingly important role, which includes peasant (farm) households, households, consumer cooperatives, without whose support it is impossible to achieve a revival of agriculture and an improvement in the life of the rural population.

1. Peasant farming allows its subjects to overcome and eliminate alienation from the means of production, to become their true master with the development of motivation for efficient work on the earth, and the organization of corporate governance allows to maintain this motivation and at the same time strengthen it through collective work aimed at combating market competition and to achieve an increase in the effectiveness of its results by combining all types of resources and accumulating their potential in larger volumes providing significantly greater opportunities for sustainable development in the production of agricultural formations, than it allows the small peasant production, operating in a market environment.

2. This provides the basis for the following conclusions:

3. 3. The agrarian sector of the Republic of Kazakhstan is slowly but dynamically starting to overcome the crisis situation of the reform period. Almost all sectors of the agro-industrial complex of Kazakhstan have found positive trends in their development.

4. 4. In the agricultural sector of Kazakhstan in the process of market reforms, the predominance of small-scale production has created. This requires a corresponding increase in production due to integrated processes that need to be developed among small agricultural businesses on the principles of rationality, reasonableness and efficiency in order to strengthen the financial, investment and factor-resource potential of domestic agricultural enterprises, capable of creating conditions for increasing the competitiveness of national agricultural products.

5. Many problems of taxation should be considered when developing a stimulating fiscal policy. In particular, the tax base should be scientifically justified and take into account both differences in the resource supply of farms and territorial soil and climatic features, on which agricultural production productivity depends to a large extent, i.e. be differentiated by region of the republic.

6. Under the difficult climatic conditions of Kazakhstan, when some seasonal agricultural work needs to be done on strictly defined dates, renting is difficult, as similar work is being carried out simultaneously in all neighboring farms. In our opinion, it is necessary to develop a concept for conducting leasing operations as a form of subsidizing rural producers, raising their income level. The policy of leasing operations should be based on the principles of alternativeness, the possibility for the lessee to choose options for technical equipment from the proposed leasing packages.

To create an effective investment mechanism in the agricultural sector of the economy, it is necessary to significantly increase investment in fixed assets from all sources; to increase the share of own funds of agricultural enterprises in the total volume of capital investments; place public investments for production purposes on a competitive basis; expand the practice of public-private project financing; strengthen state control over the targeted spending of budgetary funds allocated for investments.

The intensification of investment in the agricultural sector will make it possible to modernize and technically re-equip agricultural enterprises, create the necessary conditions for the production of competitive products on the world market, integrate domestic agricultural production into the world, increase the employment rate of the rural population due to the growth of production capacities. The special importance of the agricultural sector for stimulating investment activity is due to the inter-industry relationship of the industry with the processing complex, as a result of which investments in their development create the greatest effect, stimulating demand for products and forming their own investment potential, the products of these sectors are characterized by massive and steady demand in domestic the market.

This direction of government policy contributes to the development of organizational and legal measures to open the sector to credit resources and foreign investment, to orient investment demand to domestic manufacturers of technological equipment.

Supporting innovation in the Republic of Kazakhstan is aimed at developing innovative potential, increasing the share of high-tech products in the structure of gross domestic product, facilitating the transition of the economy of the Republic of Kazakhstan to the path of innovative development based on the introduction and use of high technology. It is carried out by observing national interests in innovation, ensuring equality in obtaining state support, and taking comprehensive and systematic measures to ensure the constant interaction of its entities.

Organizational and legal problems are caused by the lack of an existing regulatory framework governing innovation policy. The Law of the Republic of Kazakhstan “On state support of innovation” contains the basic legal, economic and organizational provisions governing innovation. At the same time, issues of agrarian innovative development were not reflected either in agrarian (for example, the Law of the Republic of Kazakhstan “On state regulation of the development of the agro-industrial complex and rural territories), or in civil law.”

In addition, a system of institutional support for the implementation of innovations has not been formed. As noted in KazAgroInnovation JSC, the purpose of which is to increase the efficiency of managing the state’s scientific and technological assets in the agricultural sector, there is currently no single development strategy for agricultural science. This leads to the loss of the existing system of knowledge generation, ineffective tools for transferring knowledge to the real sector. Weak infrastructural development and an ineffective mechanism for transferring knowledge in rural areas indicate the underdevelopment of the innovative structure in agriculture.

The most important factor and tool for introducing innovations is information resources. Insufficient integration of participants and the level of information culture of consumers (scientific environment, producers, legal and financial structures, etc.) in the information space are the reason for the limited use of innovations and indicate inefficient management in this area [1].

Resource problems include a constant lag behind the standards of developed countries and low technological equipment of the industry against the backdrop of inefficient rural employment and a lack of financial resources even for reproduction. As a result, low labor productivity and innovative activity.

For the development of competitive agricultural production and food supply for the population of Kazakhstan, it is necessary to introduce an innovative mechanism by increasing investment in fixed assets in agriculture, namely:

- the acquisition of high-performance agricultural machinery that allows the introduction of advanced resource-saving technologies;
- construction of livestock complexes;
- acquisition of technological equipment and special equipment.

The Sybag program of preferential loans is aimed at the development of farming, which allows farmers to obtain loans according to the most simplified scheme at 6% per annum, providing livestock as collateral. It is aimed at conducting activities on expanded reproduction, pedigree transformation of the commodity herd. As part of the project, the mechanism for subsidizing pedigree farms is being reformed. If previously subsidies were directly received by pedigree farms, now their recipients are buyers of pedigree products - agricultural producers. A new subsidy mechanism increases the interest of breeding farms in improving the quality of pedigree goods.

Thus, the special importance of the agricultural sector for stimulating investment activity is due to the fact that, firstly, this industry has an intersectoral relationship with the processing complex, as a result of which investments in their development create the greatest cumulative effect, stimulating demand for products from related industries and forming they have their own investment potential, secondly, the products of these industries are characterized by massive and steady demand in the domestic market, and thirdly, most types of light and The abati industry is competitive not only in the domestic but also in the foreign market. To create an effective investment mechanism in the agricultural sector of the economy, it is necessary to significantly increase investment in fixed assets from all sources; consistently decentralize the investment process; to increase the share of own funds of agricultural enterprises in the total volume of capital investments; place public investments for production purposes on a competitive basis; to carry out return centralization of capital investments; expand the practice of public-private project financing; strengthen state control over the targeted spending of budgetary funds allocated for investments.

CONCLUSION

The priority direction of investment policy for the future should be support for investments in small and medium-sized enterprises. The intensification of investment activity in the agro-industrial complex will make it possible to modernize and technically re-equip agricultural enterprises, create the necessary conditions for the production of competitive products on the world market, integrate domestic agricultural production into the world, increase the level of employment of the rural population due to the growth of production capacities.

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АУЫЛШАРУАШЫЛЫҚ СЕКТОРЫНЫҢ ТЕХНОЛОГИЯЛАРЫНА ИНВЕСТИЦИЯЛАР

Аннотация. Қазақстанның аграрлық секторы тиісті инвестицияларды тарту және алдыңғы қатарлы технологиялар мен ғылыми жетістіктерді енгізу шартымен өндірісті одан әрі ұлғайту үшін үлкен әлеуетке ие. Экономикалық механизм - бұл біздің түсінігімізде экономикалық механизмнің бөлігі және ұйымдастырушылық-экономикалық қатынастардың бір түрі ретінде қарастырылатын күрделі жүйе. Оның мәні әр түрлі әдістер мен тетіктердің, оның ішінде баға мен қаржы-несие тетіктерінің, сақтандыру мен салықтардың, бюджеттік қолдау мен агроөнеркәсіптік кешенге инвестициялардың оңтайлы арақатынасын белгілеу болып табылады.

Түйін сөздер: ауыл шаруашылығы, технология, әлеует, инвестиция, болжам, бизнес, тұрақты даму.

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ИНВЕСТИЦИИ В ТЕХНОЛОГИИ СЕКТОРА АПК

Аннотация. Аграрный сектор Казахстана располагает огромными потенциальными возможностями для дальнейшего увеличения объемов производства при условии привлечения соответствующих инвестиций и внедрения передовых технологий и научных достижений. Экономический механизм представляет собой сложную систему, которая в нашем понимании рассматривается как часть хозяйственного механизма и как форма организационно-экономических отношений. Его сущность заключается в установлении оптимальных соотношений различных методов и рычагов, в том числе ценового и финансово-кредитного механизмов, системы страхования и налогов, бюджетной поддержки и инвестиций в АПК.

Ключевые слова: сельское хозяйство, технологии, потенциал, инвестиции, прогнозирование, бизнес, устойчивое развитие.

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