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THE MAIN PROBLEMS OF STATE REGULATION OF INVESTMENT ACTIVITY IN AGRICULTURE AND THE POSSIBILITY OF APPLYING AGROFRANCHISING

Abstract. The article discussed the main problems of government support to agriculture. the public expenditure in agriculture, the development of targeted transfers from the industry in the region, attention is drawn to the need for investment in agriculture, identified problems, including a lack of financial and credit mechanism. Also, in the article issues of development of investment activity in agriculture of the Republic of Kazakhstan are considered. Funds allocated by the state are distributed as direct support to agriculture, and agriculture as a sector-the backbone of the entire agro-industrial complex receives less investment, and those that are not directed to the development of advanced innovative technologies and industries. As the core mechanism, the transmitting and supports some innovation level, the proposed approach of technology transfer through the use of high level sports franchise, which is a form of financing for investment projects with certain innovative properties with a state guarantee.

Keywords: agriculture, financing, transfers, expenses, investment activity, agrofranchising

Intraduction

The state's participation in the development of the country's agriculture is an urgent issue for today, especially in terms of financing and attracting investments. In general, state regulation of agriculture is reduced in most cases to state support for this sector. However, the concepts of state regulation and state support are not entirely identical. Regulatory economics is the impact of state represented by the public authorities on economic targets and processes involved in their persons; is to make processes organized manner, to streamline the activities of economic agents, enforce the law, to uphold the state and public interests. State regulation in the broad sense includes the forecasting, planning, financing, budgeting, taxation, credit, management, accounting, control. The state support is an integral part of the public management, the combination of different tools and instruments, concessional and grant financing in the economically most disadvantaged businesses and industries.

Research methods: correlation analysis, economic and statistical analysis, methods of deduction, logical method, graphical method are applied to write this article.

Results and discussion. According to Kaygorodtsev A. regulation can be aimed not only at increasing the production, but also its limitation. In addition, in the part of management can be implemented measures to curtail and cessation of the activity or the cessation of production at all.[1]

Some authors under state management of agriculture are:

"First of all, the impact of a variety of state education and the activities of commercial organizations and other rural producers and provide them with appropriate government support.

Secondly, the adoption of laws and regulations;

Thirdly, the establishment of the system, tasks and the definition of the functions and powers of authorities responsible for state regulation of development of the industry. " [2]

N.V. Storozhev and I.P. Kuzmich consider "state regulation" as "purposeful, regulated by the legislation influence of state bodies (officials) on participants of agrarian legal relations with the aim of ensuring sustainable development of agricultural production".[3]

In general, any regulation by the state is to address issues related to the development of the industry. However, as Fomin O.S. notes, in modern conditions, the state policy is aimed at solving current problems of the industry, and in the conditions of the world crisis it should be aimed at attracting investments in agriculture. [4]

Modern economic scientists define the state regulation of the economy as "a combination of measures of economic, legal and organizational impact on the economy, including through state support and protection of business entities, as well as state control over compliance with the requirements of legislation by the subjects of such activities"[5]

Economist A.Kh. Tsakayev considers "state regulation in a market economy" as "the influence of the management bodies (coordination) on the development of the national economy, which, using methods of direct and indirect regulation, directs the public, private and mixed sectors of the economy to use primarily the financial mechanism"[6]

Summing up the above, we are reduced to the fact that the measure of state regulation of agriculture can be divided into organizational-economic and regulatory-legal.

The organizational methods include direct and indirect methods of regulation and legal directly normative legal acts regulating the legal relationship.

As N. Kovalenko notes, "The issue of state participation in regulating the agrarian economy is not a subject of discussion", as "The problem is how and by what means, what mechanisms and methods can be used to ensure the most effective implementation by the state of its regulatory functions, in which direction it is necessary to strengthen state intervention in agricultural production and what financial possibilities should be accompanied by such intervention."[7]

Thus, government support for agriculture is a set of measures implemented by the state to the stable development of the agricultural sector and the competitive advantages of domestic agricultural production.

State regulation of agro-industrial complex, including agriculture in Kazakhstan is in accordance with the following principles:

1) priority of the development of the agro-industrial complex and rural areas that have the potential for economic growth;

2) compliance with the requirements of international agreements on agriculture, sanitary and phytosanitary standards;

3) the transparency of activities carried out by the state;

4) targeting to provide public support measures;

5) the development of the competitive advantages of domestic agricultural production.

6) the protection of the domestic market of unfair competition;

7) delineation of powers between levels of government;

8) ecological safety of agro-industrial complex activities and residents living in rural settlements;

9) the interaction with public associations, business associations (unions);

10) the effectiveness of governmental regulation;

11) to ensure the necessary annual volume of state support for the development of agro industry and rural areas;

12) the development of optimal forms of interaction of the agro industrial complex.

Currently, government support measures in the Republic of Kazakhstan are as follows:

- lending on the line of the "Kazagro" NPC;
- subsidizing costs;
- subsidizing interest rates;
- guarantee and insurance;
- Information Support.

However, in our opinion, these measures were not having the desired effect, as do not solve the problem, the main reason.

In her article, A. Dzhusibaliyeva notes that Kazakhstan is one of the few countries that can provide for itself and develop the export of agricultural products. Therefore, the development of the agricultural market is one of the most promising priorities of many state programs. The agro-industrial complex of Kazakhstan is one of the main reproductive branches of the country's economy, it produces about 1/3 of the national income [8]. It is impossible not to agree with the view that the agrarian sector is a priority direction for the development of the state, but it should be noted that the author's statement, in our opinion, is erroneous, since the share of agricultural production in the country's GDP is 4-5% many years.

State support for agriculture is one of the most important tasks of the state, since in all developed countries agriculture is largely supported by the state [9]. This branch of the national economy is least adapted to the market and competition.

Also, it should be noted that the growth in the domestic agricultural sector through quantitative output, but not the use of the most effective technologies.

The average annual growth rates of food production in general do not keep up with the growth rates of consumption and income of the population, as a result of which the free niche in the market is filled by imports and its share in domestic consumption remains very significant.

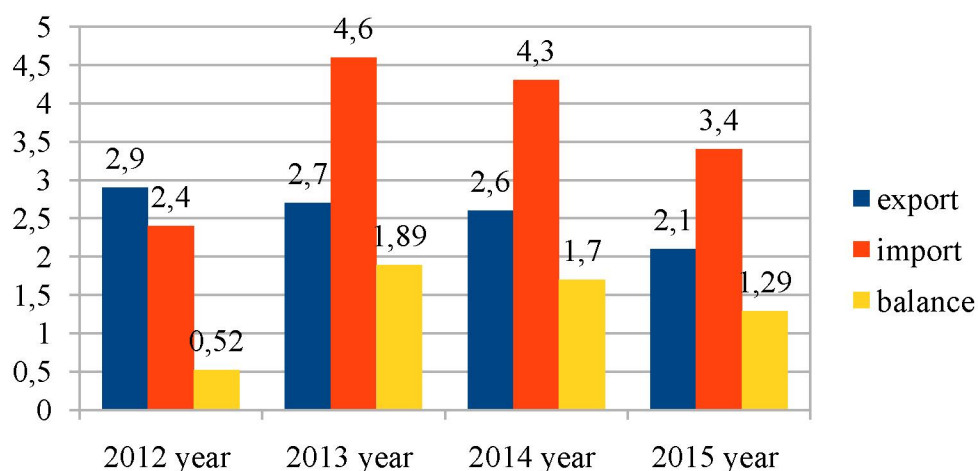


Figure 1 - Export, import and balance of agricultural products, billion US dollars

The need for state regulation and state support for agriculture is unquestionable, from our point of view, since in the conditions of the economic crisis agriculture with the support of the state can provide state food security and become the basis for the development of the social sphere. In our country, when private investments are spent negligibly on the development of agriculture, the state should strengthen its work in this direction, and use financial resources from the export of raw materials from the oil and gas sector as a source [10].

The level of competitiveness of the agricultural sector does not fully meet the requirements of the present. One of the reasons for this situation is the underfunding of the instruments of state programs and as a result, a relatively low amount of investment in agriculture.

Foreign investments in agriculture are almost non-existent, if foreign investments form almost a third of all investments in the economy as a whole, in the agricultural sector they are rarely more than 1%. The main obstacles include low competitiveness, a low investment climate, a lack of a market for agricultural land, and a short lease period for foreign investors, which makes it impossible to assess potential investments.

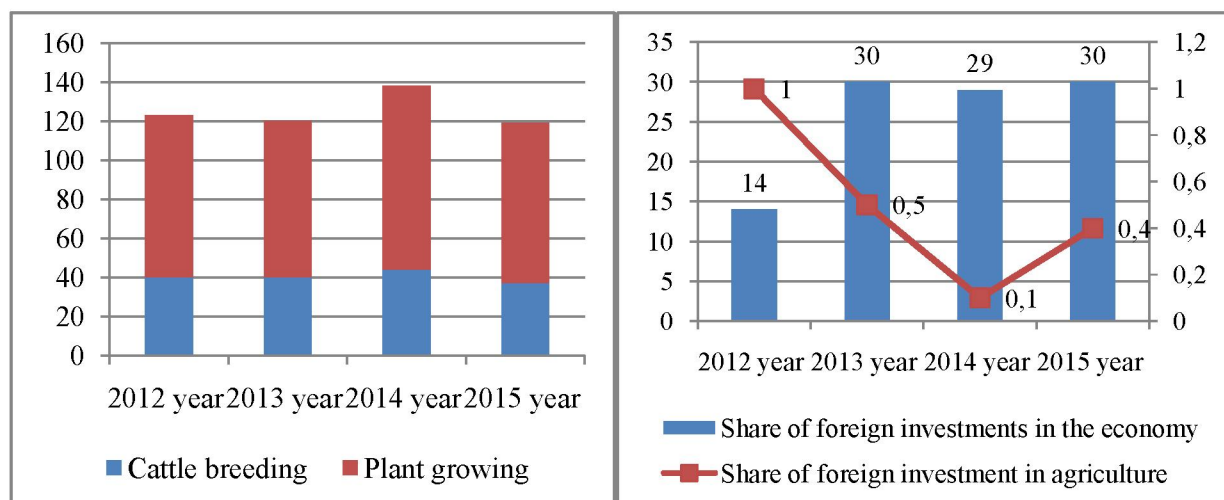


Figure 2 - Investments in agriculture Figure 3 - External investments

One of the development priorities in the state programme for the development of the agro industrial complex of Kazakhstan to 2017 - 2021 years identified state support through the creation of an enabling environment and infrastructure for production, primary processing, storage and marketing of competitive products [11].

Currently, agriculture of the republic of Kazakhstan has some problems, especially with the lack of financial resources. It should also be noted that agriculture is accompanied by problems such as the low profitability, lack of technical development. In modern conditions, the state supports agriculture, allocating funds from the republican budget. As can be seen from the table, in 2012-2015, 741244291.30 thousand tenge were allocated from the republican budget. However, it should be noted that for the period under review the volume of financing decreased by 23.2%. The same situation develops with budgetary crediting, for the analyzed period it was allocated for the development of agriculture, water, forestry, fisheries, specially protected natural areas, protection of the environment and fauna, land relations 270749703.0 thousand tenge, and financing decreased by 21% (Table 1).

Table 1 - State expenditures on agriculture, mln. Tenge

Name	2012	2013	2014	2015	2015 г. / 2012 г., B %
II. EXPENSES	5259433,8	5700805,3	6471183,2	6789829,4	
agriculture, water, forestry, fisheries	224141,7	183929,2	161060,4	172112,9	0,768
the share of agriculture, water, forestry, fisheries,%	4,3	3,2	2,5	2,5	
BUDGET CREDITS	174516,0	122125,0	118495,1	190765,8	1,09
agriculture, water, forestry, fisheries	86780,7	66732,7	48540,9	68695,4	0,79
the share of agriculture, water, forestry, fisheries,%	49,7	54,6	41,0	36,0	
www.stat.gov.kz					

As can be seen from the data of the 2 tables from the republican budget, current and target transfers are allocated for the development of agriculture. If in 2012 and 2013 current transfers for anti-epizootic activities were allocated, to support seed production, to materially equip state

veterinary organizations, to develop livestock, to increase the availability of goods, works and services for agro-industrial complex subjects, to support livestock breeding, subsidizing the increase in the productivity and quality of livestock products, organizing and conducting identification of farm animals, In 2014 and 2015, the state began to pay attention to subsidizing the costs of processing enterprises for the purchase of agricultural products for the production of its deep processing products, reimbursing part of the costs incurred by the agro-industrial complex with investment, and subsidizing the development of livestock breeding, increasing the productivity and quality of livestock products.

Table 2 - Data on the development of targeted current transfers, targeted transfers for development, allocated from the republican budget for the East Kazakhstan region, KZT million

Name	2012	2013	2014	2015	2016
subsidy costs for procurement of agricultural products processing enterprises in the production of products and its deep processing by means of	0,0	0,0	443,2	339,3	355,9
Reimbursement of a part of expenses incurred by a subject of the agro-industrial complex, with investment investments at the expense of the republican budget	0,0	0,0	428,1	428,1	564,2
subsidies to the insurance and guarantee loans to entities of the funds from the state budget	0,0	0,0	22,7	-	
Subsidizing the development of livestock breeding, increasing the productivity and quality of livestock products through targeted transfers from the National Fund of the Republic of Kazakhstan	0,0	0,0	1420,0	1420,0	4600,7
Targeted current transfers (TST) to the regional budgets, budgets of the cities of Astana and Almaty for the maintenance of IOE AIC subdivisions	0,0	0,0	139,6	135,5	206,7
TSC of the region. budgets, budgets of the cities of Astana and Almaty for carrying out antiepidemiological measures	1156,8	1231,7	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on the support of seed production	161,8	172,2	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on the material and technical equipment of state veterinary organizations	0,0	915,0	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on livestock development	0,0	5414,5	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on increasing the availability of goods, works and services for the subjects of the agro-industrial complex	0,0	248,9	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty to support livestock breeding	1255,8	0,0	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on subsidizing the increase in productivity and quality of livestock products	3439,1	0,0	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty for organizing and conducting the identification of agricultural. of animals	194,0	0,0	0,0	0,0	
TSC of the region. budgets, budgets of the cities of Astana and Almaty on the formation of regional stabilization funds of food products	1117,4	0,0	0,0	0,0	

In Kazakhstan, the level of support for agriculture annually exceeds 1% of GDP, while the agricultural sector itself either stagnates or high indicators are formed due to the influence of favorable climatic conditions. At the same time, the share of agriculture in the economy is below

the 5% level, thus raising the question of proportionality of such support. At the end of 2016, the concept of a new state program to support the agro-industrial complex for 2017-2021 was formulated. Considering the tense state of public finances, expenditures in the new program until 2020 decreased by 1.1 trillion tenge to 1.7 trillion tenge (2.4 trillion tenge - total costs for 2017-2021) in comparison with the previous program - "Agribusiness 2020" ", Which in 2017-2020gg. it was planned to allocate 2.8 trillion tenge. With the exclusion of water management costs, in the new program, 72% of all expenditures fall on subsidies, against 56% in the previous program. Thus, the state remains committed to forms of direct support to agriculture.

The effectiveness of state support is still in question, if before the crisis of 2008-2009, agriculture grew by an average of 5% per year, then from 2009 - by 4% on average per year with a comparable level of support.

All this makes it necessary at the present time to support agriculture by attracting investments, which plays an important role in this process [12]. Naturally, investment is possible only if the enterprise has the necessary resources, or can attract external resources.

Insufficiency of financial resources as a consequence leads to physical and moral deterioration of fixed assets, the inability to purchase new equipment. In general, during the period under study, the number of agricultural enterprises in the East Kazakhstan region increased by 38.9%. The level of depreciation of fixed assets also increased by 8.1 points, which indicates a decrease in the degree of suitability of fixed assets, the need to update fixed assets, the lack of intensity of replacement equipment (Table 3). Despite the fact that the renewal ratio of fixed assets is growing every year, in our opinion, this is not sufficient.

Table 3 - Degree of wear, renewal and liquidation factor in agriculture, forestry and fisheries of the East Kazakhstan region

Year	Degree of depreciation of fixed assets, in%	Coefficient of OS update, at %	Coefficient of liquidation of OS, at %	Number of enterprises
2012	20,4	9	1,5	306
2013	26,6	10,4	2	307
2014	28,5	13,5	1,4	425
2015	-	-	-	-

Also, the state of agriculture is complicated by insufficient revenue from sales of products, imperfection of the financial and credit mechanism [13]. The volume of products and services rendered by large and medium-sized enterprises in the East Kazakhstan region increased by 27.3% over the period under study, revenue from sales of products and services increased by 32.6%, the cost of products and services also increased by 35.4% %. As can be seen from the table, non-production expenses for the period under review increased by 1.3 times. It can be noted that at the enterprises of the East Kazakhstan region there are costs and losses, which are caused by violations and deficiencies in the production and economic and financial activity of the enterprise, and therefore the profitability of production decreased (Table 4).

Table 4 - The main financial and economic indicators of agricultural enterprises (large and medium-sized enterprises) in the East Kazakhstan region of the RK, thousand tenge

Indicators	2012	2013	2014	2015
Volume of products and services provided	19986298	23609655	20894821	25444083
Revenue from the sale of products and services	20698138	24489955	21630986	27439002
the cost of the products and services	16798613	19940813	19435102	22739670
nonproductive expenditure	2585183	4179392	3504271	3303667
Profitability (unprofitableness) of production	20,5	25,1	33	27,1

The average annual growth rates of food production in general do not keep up with the growth rates of consumption and income of the population, as a result of which the free niche in the market is filled by imports and its share in domestic consumption remains very significant [14].

As noted above, the financial and credit mechanism plays an important role in the development of the agricultural sector. At present, financial institutions of JSC "NUKH KazAgro", such as Kazagrofinance JSC, Agrarian Credit Corporation JSC, Fund for Agricultural Financial Support JSC, JSC "NC" Prodkoporaciya ", JSC" Kazagromarketing "are engaged in lending to agriculture. . The volume of crediting of JSC "NUKH" KazAgro "in 2015 was 202.5 billion tenge. In 2015, KazAgroFinance JSC participated in the implementation of program 227, "Compensation of interest rates for loans and leasing granted for the support of agriculture." Total subsidized 446 contracts for the total amount of the balance of the main debt KZT 3.7 billion, the amount of subsidies in 2015 was 216 million tenge.

Kazagromarketing JSC provides information and consulting support to the agro-industrial complex, and its activities are aimed at increasing the competitiveness of the agro-industrial complex of the Republic of Kazakhstan by providing accessible information-marketing and consulting services to agribusiness entities.

A necessary condition for the stable functioning and development of agriculture in East Kazakhstan is the dynamic and efficient development of investment activities [15]. At the same time, the results of the conducted research show that in the East Kazakhstan region there is a not very favorable trend of inflow of investments into the fixed capital of agricultural organizations (table 5).

Table 5 - Investments in fixed assets in agriculture of East Kazakhstan region, thousand tenge

year	New fixed assets were put into operation	Investments in fixed assets	In% to the previous year	в том числе финансируемые за счет средств					Share in the total volume of investments in fixed assets in agriculture, in%
				RB	LB	own funds	foreign investment	borrowed money	
2012	7548052	9530380	127,9	-	44916	6220208	-	3265256	7,1
2013	11606613	13909230	139,7	-	-	11 133 856	64 277	2711097	10
2014	12309627	14183225	101,97	-	-	12518525	-	1664700	8,2
2015	-	11 294 924	77,5	-	-	10184646	1 322	1108956	6,8

Of course, the current situation is affected by a number of factors, which include internal and external causes. Internal factors include the financial situation of enterprises, investment policy, the level of development of cooperation, etc., the external economic state policy, the conditions for investors, the degree of state participation, and so on. [16]

Thus, summarizing, it should be noted, in spite of the existence of a multitude of various agricultural support funds, one can single out a number of problems of underdevelopment of this mechanism:

- The subjects of agriculture do not have sufficient collateral that is liquid;
- Agricultural producers depend on the financial institutions;
- Weak competition;
- High level of risks (natural, economic, etc.)
- Lack of attracted resources to ensure its core business.

Also, as the main problems, it is possible to single out lending through microcredit organizations. Since MCOs have no restrictions in determining the interest rate for the final

borrower, which in turn ultimately leads to an increase in borrowing costs, and a consequence of an increase in the cost of production, and this leads to non-competitiveness of products.

The need for state regulation and state support for agriculture is an objective necessity, since the position of the producer of the agricultural producer differs significantly from that of other market participants, which makes the industry uncompetitive in comparison with other branches [17].

In the new program of development of agriculture is an attempt to link the grants with the end result. However, we believe it would be more productive to give more freedom to market mechanisms to determine the most economically advantageous specialization in the areas of agribusiness development [18]. Then the state would focus on investments in related infrastructure, the allocation of funds for research and development, the demand in the labor market, stimulating the use of new technologies.

Thus, a recovery in investment activity require a system of urgent measures of state regulation, which should include [19]:

- the rational use of public and private investment;
- improvement of the mechanism of formation of the state investment programs;
- identification of specific areas of investment activity with the aim of restoring the reproductive processes in the economy;
- assistance from the state to the development of the securities market and establishment of an efficient system of transformation of savings into investments;
- the reorganization of the banking sector to enhance investment orientation of their financial resources;
- continued work towards the creation of an effective system of guarantees of investment in the manufacturing sector;
- improvement of depreciation policy to increase own funds of the enterprises for investment.

According to us, agrofranchising, also gives the chance to development of agriculture and can act as the main instrument of state regulation of investment activities in agriculture.

In agrarian and industrial complex application of franchizing restrains not readiness of the legislation, a type of an agrofranchise: landowners are interested in a production agrofranchise, i.e. technologies by means of which it is possible to get the guaranteed profit and also some psychological unavailability to accept new in the activity.

Process of the transfer of technology within the franchising agreement is a process of interaction [20] of, at least, two parties: the franchisee (businessman) and the franchiser (owner), in some sense it is process of investment with the specific features. Success of the project depends on whether these parties will find a common language. Unlike a routine franchise, the agrofranchise assumes that the agricultural enterprises will enough not have characteristic tools for acquisition of advanced technologies. To convince the franchiser it will be impossible to reduce the price of an agrofranchise without intervention of the third party most likely. As this third party we assume engaging of the state represented by Deraptments of Agriculture. The following has to enter tasks of these bodies: assessment of the offered technologies, the choice of the most perspective, the help in searching of suitable partners in the conclusion of agrofranchising contracts, informational support and, perhaps, crediting (subsidizing) of a tentative contribution to an agrofranchise.

The question of the choice of criteria of effectiveness of investments is the first of a number of the technologies facing the management of public authority, making the decision on selection. Realization of an agrofranchise – it is extraordinary the complex process subject to influence of various factors which cannot be expressed only by quantities. The qualitative character of a set of the factors often having defining value for the project significantly limits a possibility of use of

purely mathematical methods and strengthens a role of expert methods in decision-making. Estimating the project, heads of public authority and heads of the company franchisee often cannot reach agreement as each of them has an own idea of profit, a scratch, project terms, the purposes and tasks of the company, and sometimes and of its opportunities. It is bound to the fact that many companies have no characteristic strategic development plans for the organization. It often leads to emergence of the conflict when in the conditions of deficiency of tools it is necessary to distribute rationally resources between the near-term highly profitable projects promoting completion of current assets and investments into long-term projects which in the remote prospect will provide high and stable income. Unfortunately, in Kazakhstan this form of conducting agricultural business does not find application yet. But from the point of view of distribution of the advanced innovative technologies the agrofranchise has advantages – this definite form of financing of investment projects with the given innovative properties. It is state-controlled, with the assistance of him on a parity basis in implementation of investment projects. Perhaps, the agrofranchise will be able to become one of instruments of state regulation of agriculture, along with preferential crediting, leasing and others. Introduction of particular requirements for innovative level of the transferred technologies through an agrofranchise will allow the state to regulate and try to obtain introduction of the most advanced production technologies in agrarian and industrial complex and especially in agriculture [21].

Conclusions. Thus, on condition of a sufficient attention from the state, formation of efficient state support of development of agriculture the possibility of use of instruments of state regulation of branch and obtaining effect of realization of the taken measures raises.

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ОСНОВНЫЕ ПРОБЛЕМЫ ГОСУДАРСТВЕННОГО РЕГУЛИРОВАНИЯ ИНВЕСТИЦИОННОЙ ДЕЯТЕЛЬНОСТИ В СЕЛЬСКОМ ХОЗЯЙСТВЕ И ВОЗМОЖНОСТИ ПРИМЕНЕНИЯ АГРОФРАНЧАЙЗИНГА

Аннотация. В статье рассмотрены основные проблемы государственной поддержки сельского хозяйства. проанализированы государственные затраты на сельское хозяйство, освоение целевых трансфертов, выделенных на данную отрасль региона, обращается внимание на необходимость привлечения инвестиций в сельское хозяйство, указаны проблемы неразвитости финансово-кредитного механизма. Также, в статье рассмотрены вопросы развития инвестиционной деятельности в сельском хозяйстве Республики Казахстан. Средства, выделяемые государством, распределяются в качестве прямой поддержки сельского хозяйства, причем сельское хозяйство как отрасль-основа всего АПК недополучает инвестиций, а те, которые есть, не направлены на развитие передовых инновационных технологий и производств. В качестве основного механизма, передающего и поддерживающего определенный инновационный уровень, предложен подход передачи технологий высокого уровня через использование агрофранчайзинга, который представляет собой форму финансирования инвестиционных проектов с заданными инновационными свойствами при гарантии государства, т.е. для оживления инвестиционной активности необходима система неотложных мер государственного регулирования. Отмечено, что при условии достаточного внимания со стороны государства, формирования эффективной государственной поддержки развития сельского хозяйства повысится возможность применения инструментов государственного регулирования отрасли и получения эффекта от реализации принятых мер.

Ключевые слова: сельское хозяйство, финансирование, трансферты, затраты, инвестиционная деятельность, агрофранчайзинг.

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АУЫЛ ШАРУАШЫЛЫҒЫНДАҒЫ ИНВЕСТИЦИЯЛЫҚ ҚЫЗМЕТТІ МЕМЛЕКЕТТІК РЕТТЕУДІҢ НЕГІЗГІ МӘСЕЛЕЛЕРІ МЕН АГРОФРАНЧАЙЗИНГТІ ҚОЛДАНУ МҮМКІНДІГІ

Андатпа. Мақалада ауылшаруашылығын мемлекеттік реттеу және мемлекеттік қолдаудың кейбір теориялық аспектілері, шетел және отандық авторлардың көзқарастары, ауылшаруашылығын мемлекеттік қолдаудың негізгі мәселелері қарастырылып, ауылшаруашылығына кеткен шығындар, аймақтың осы саласына бөлінген мақсатты трансферттері талданған, ауылшаруашылығына инвестицияларды тарту қажеттілігіне назар аударылған, қаржылық-несиелік механизмдердің жетілмегендігі көрсетілген. Сонымен бірге, мақалада Қазақстан Республикасы ауылшаруашылығында инвестициялық қызметтің даму, сыртқы және ішкі инвестициялар, ауылшаруашылық өнімдерінің экспорты мен импорты сұрақтары қарастырылған. Мемлекет тарапынан бөлінетін қаражаттар ауылшаруашылығын тікелей қолдау негізінде бөлінеді, ал АӨК негізі болып табылатын сала - ауылшаруашылығының өзі инвестицияны қажет етіп отыр, ал бөлінген қаражаттар жетекші инновациялық технологиялар мен өндірісті дамытуға бағытталмаған. Белгілі инновациялық деңгейді ұстап тұрушы және дамытушы механизм ретінде агрофранчайзинг негізінде жоғары технологияларды дамытудың көзқарасы ұсынылған, ал соңғысы мемлекет кепілі негізінде анықталған инновациялық қасиеттерге ие инвестициялық жобаларды қаржыландырудың нысаны болып табылады.

Түйін сөздер: ауылшаруашылығы, қаржыландыру, трансферттер, шығындар, инвестициялық қызмет, агрофранчайзинг.