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**MANAGEMENT OF STATE EXPENDITURES –
AS THE ENSURING OF THE FINANCIAL
STABILITY OF THE STATE**

Abstract. In the author's opinion, the state budget of Kazakhstan as a tool for managing the economy plays the role of an instrument objectively determined by the cumulative regulation of economic relations, which determines the form of using budgetary relations through the main financial document. And as the distributive nature of the state budget, which allows using the economic lever to influence public production. Stimulating direction is associated with supporting promising industries and activities and should ensure quick payback and high investment efficiency.

Formation of the mechanism of effective budgetary regulation in Kazakhstan is the most important factor of financial stability of the country's budget system. In the author's opinion, the idea of creating budget development programs arose because of the need to have an instrument of state regulation that ensures the achievement of economic and social goals.

Keywords: state budget, economy, finance, sustainable development, system, provision.

INTRODUCTION

A budget is a system of imperative monetary relations, during which a budget is formed and used. The budgetary fund is a centralized monetary fund intended for financing a wide range of social needs (sectors of the economy, social needs, management, defense, etc.).

Based on the variety of concepts "budget", its interpretation can be reduced to the following components:

- as a relatively independent economic category;
- as a centralized fund of state funds;
- as an instrument of influence on the economy (through the budget mechanism);
- as the main financial plan of the state;
- as a legal law, the provisions of which are mandatory for the fulfillment by all participants of relations and members of society.

The Budget Code introduces the concept of the state budget as a "consolidated budget uniting the republican budget and local budgets without taking into account the inter-extraditable transactions between them, used as analytical information and not subject to approval. With the help of the budget, the state carries out a combination of centralized and local interests of the region through the distribution of taxes, budgetary subsidies, transfers and as an economic document, the budget reflects the political and social dynamics of society.

MAIN PART

The state budget as an instrument of regulation is used in improving the sectoral and territorial proportions of the economy, in regulating the pace of development of the nonproductive sphere, in redistributing financial resources in the general interest. It allows to stimulate the best use of material, labor and financial resources, carry out systematic monitoring of compliance with the economic regime in all parts of the economy and solve other socio-economic problems.

Characterizing the state budget as an instrument for managing the economy, it is necessary to emphasize that the role of this tool is objectively determined, firstly, by universal regulation of economic relations that determines the form of using budgetary relations through the main financial document, and, secondly, the distributive nature of the state. The state budget, which makes it possible to use it as an important economic lever to influence public production. The significance and the role of the budget are due to its peculiarity as an economic lever, since it is a value lever in the sphere of distribution of the social product, with a lever having an extremely wide scope.

The state budget plays a leading and organizing role in the redistribution of the value of the social product between the divisions of the economy, territories, sectors, etc. Through budgetary relationships, the financial state of the economy is regulated, financial resources are redistributed throughout the country, and the reproductive structure of the social product is changed. With the help of the budget, the final proportions are formed between the consumption and accumulation funds in the national income of the country.

As international flows of goods, services and capitals increase, in practice, when borders between national financial spheres are blurred, international relationships are crucial for the national economy. Today, the elements of the monetary and financial system are able to affect many economic parameters that to some extent predetermine the world economic positions of the national economy.

As a result of the global financial crisis, liberalization of foreign economic relations resulted in massive export of currency proceeds, dollarization of the economy, capital flight, uncoordinated policy in the currency and financial markets, and the growth of external debt. In addition, the decline in commodity prices led to a depreciation of the Kazakhstan currency, which led to a significant outflow of capital from the country and increased risks in the financial sector.

Taking into account the increasing negative factors in the world economy, the Government and the National Bank of the Republic of Kazakhstan developed and implemented a package of structural reforms to ensure sustainable long-term growth of the economy and employment. Serious work was done to improve the legislation and regulate the activities of banks and financial institutions that are the main participants in monetary and financial relations. In order to maintain macroeconomic stability, the National Bank of the Republic of Kazakhstan started implementing a new monetary and credit policy based on the inflation targeting regime on August 20, 2015, the essence of which is the abolition of the currency corridor and the transition to a freely floating exchange rate.

The current stage of economic development calls for further reforms in the real and financial sectors that are adequate to the new conditions, and this concerns the monetary and financial system, which is currently the most important sector of the economy of Kazakhstan. In these conditions, the issues of reassessment of former theoretical views in comparability with modern concepts and their practical implementation in the activities of both national and international institutions participating in the process of formation and development of the world and national currency market are of primary importance. The experience of countries with developed market economies allows us to provide a holistic view of the possibilities of developing a strategy for the development of the national monetary and financial system, avoiding mistakes in the use of forms and methods of currency policy, such as inflation targeting, and determining the role of the state in all these processes. Given that Kazakhstan has not yet formed a sufficiently stable currency and financial market, which would have rational distribution of foreign exchange and financial resources among the most important sectors of the economy, the "flight" of capital would have decreased, the process of dollarization of the economy has decreased, the systematic study of these processes is particularly relevant.

The budget is one of the main instruments for implementing the redistributive function of state regulation. The distribution of income, which provides a competitive mechanism, leads to social stratification and poverty due to circumstances beyond the control of a person who is beyond his control. The society takes care of indigent citizens through tax redistribution of income, adoption of social protection programs. For example, payments for social insurance, medical care, unemployment benefits, etc. The state finances programs that ensure the possibility of obtaining education regardless of family income, subsidies to maintain prices for a number of agricultural products, etc.

Budget programs for development have become relatively new tools for allocating state financial resources to economic entities, but they, like the state budget as a whole, do not give an opportunity to

estimate the share of the public sector as the recipient of state investment resources, although the creation of a mechanism for such an assessment does not cause fundamental difficulties. The idea of creating budget development programs as part of an investment budget with a special status arose because of the need to have such an instrument of state regulation that, first, ensures achievement of not only purely economic but also social goals, and, secondly, is based primarily on market principles. In this connection, two groups of priorities can be identified, according to which development budget funds should be allocated to support the public sector of the economy: anti-crisis and stimulating.

CONCLUSION

The allocation of resources to support the anti-crisis direction does not pursue the goal of obtaining a direct economic effect. They need to be addressed, firstly, to finance projects to support those industries that are necessary for the proportional development of the economy as a whole, but do not meet the criteria of market efficiency; secondly, to finance projects for the restructuring of facilities, the functioning of which hinders the development of any particular segment of the economy. Stimulating direction is primarily associated with supporting promising industries and activities and should ensure a quick payback and high efficiency of investment. This effectiveness should be considered not only in a narrow commercial sense, but also from the position of the state as the managing subject, taking into account the possible social consequences of the project. Great importance in this direction is also attached to the preservation and reproduction of intellectual potential.

The formation of a mechanism for effective budgetary regulation in Kazakhstan is a complex process related to overcoming legal, socio-economic, organizational, psychological and other difficulties. The most important quality of the country's budget system in terms of both legal regulations and economic content is its integrity. None of the levels of this system can be considered more important than the other: each has its own role, and any of them can not be replaced in a single mechanism of financial support for the life of the state.

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УПРАВЛЕНИЕ ГОСУДАРСТВЕННЫМИ РАСХОДАМИ - КАК ОБЕСПЕЧЕНИЕ ФИНАНСОВОЙ УСТОЙЧИВОСТИ ГОСУДАРСТВА

Аннотация. По мнению автора, государственный бюджет Казахстана как инструмент управления экономикой, играет роль инструмента объективно predetermined совокупным регулированием

экономических связей, обуславливающим форму использования бюджетных отношений через основной финансовый документ. А так же распределительной природой государственного бюджета, позволяющей использовать экономический рычаг для воздействия на общественное производство. Стимулирующее направление связано с поддержкой перспективных производств и видов деятельности и должно обеспечивать быструю окупаемость и высокую эффективность капиталовложений.

Формирование механизма эффективного бюджетного регулирования в Казахстане является важнейшим фактором финансовой устойчивости бюджетной системы страны. По мнению автора, идея создания бюджетных программ развития возникла из-за необходимости иметь инструмент государственного регулирования обеспечивающий достижение экономических и социальных целей.

Ключевые слова: государственный бюджет, экономика, финансы, устойчивое развитие, система, обеспечение

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МЕМЛЕКЕТТІК ШЫҒЫНДАРДЫ БАСҚАРУ – МЕМЛЕКЕТТІҢ ҚАРЖЫЛЫҚ ТҰРАҚТЫЛЫҒЫН ҚАМТАМАСЫЗ ЕТУ

Аннотация. Автордың пікірінше, Қазақстанның мемлекеттік бюджеті экономиканы басқару құралы ретінде экономикалық қатынастарды кумулятивтік реттеу арқылы объективті анықталған құрал болып табылады, ол негізгі қаржылық құжат арқылы бюджеттік қатынастарды пайдаланудың формасын айқындайды. Және мемлекеттік бюджеттің дистрибутивтік сипаты ретінде экономикалық тұтқаны қоғамдық өндіріске әсер етуге мүмкіндік береді. Стратегияны ынталандыру перспективалық салалар мен іс-қимылдарды қолдаумен байланысты және жылдам қайтарымдылық пен жоғары инвестициялық тиімділікті қамтамасыз етуі тиіс.

Қазақстанда тиімді бюджеттік реттеу тетігін қалыптастыру ел бюджетінің қаржылық тұрақтылығының маңызды факторы болып табылады. Автордың пікірі бойынша, бюджетті дамыту бағдарламаларын құру идеясы экономикалық және әлеуметтік мақсаттарға жетуді қамтамасыз ететін мемлекеттік реттеу құралы болу қажеттілігіне байланысты пайда болды.

Түйін сөздер: мемлекеттік бюджет, экономика, қаржы, тұрақты даму, жүйе, қамтамасыз ету

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