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THE ECONOMIC SECURITY OF KAZAKHSTAN IN THE CONTEXT OF THE DEVELOPMENT OF INTEGRATION PROCESSES

Abstract: The article considers the issues of ensuring economic security as a necessary condition for strengthening integration processes and sustainable development of the country.

Keywords: integration, economic security, economy, Kazakhstan.

In the light of integration processes intensification and enlargement of economic cooperation between Kazakhstan and the EAEU countries in the post-Soviet space, the issues of ensuring the country's economic security as a necessary condition for its sustainable development are becoming increasingly relevant. Ensuring economic security is a long-term strategic task, and when making the most important socio-economic and foreign policy decisions the country's leadership should take into account the current state of economic security of Kazakhstan and the impact of decisions on its changes.

The slowdown in Kazakhstan's economy in 2015 to 1.2% was due to a decline in world prices for oil and other commodities. The economic growth rate of the Republic of Kazakhstan in 2016 was comparable to the level of 2015. However, in 2017, the economy of Kazakhstan grew by 4% (table 1).

Table1 – The main macroeconomic indicators of the Republic of Kazakhstan for 2015-2017

Indicators	2015	2016	2017
Economic growth (change of GDP, %)	1,2	1,1	4
Investment activity level (Investment/GDP, %)	17,2	16,5	16,8
Consumption level(Consumption/GDP, %)	65,3	66,1	69
Inflation(to previous year, %)	13,6	8,5	7,1
Budget deficit/GDP, %	-2,2	-1,6	-2,8
Current account balance/GDP, %	-2,8	-6,5	-4,2
Note – Compiled on the basis of the source [1-3]			

According to the results of 2017, the trade turnover of Kazakhstan with the EAEU countries increased by 25.9% (by 17,359.6 million USD). In January-December 2017, the foreign trade turnover of the Republic of Kazakhstan amounted to 77 646.8 million USD and increased by 25.0% compared to January-December 2016, including export – 48 342.1 million USD (31.6%), imports – 29 304.7 million USD (15.5%).

Mutual trade of the Republic of Kazakhstan with the EAEU countries amounted to 17 359.6 million USD, or 25.9% more than in January-December 2016, including export – 5 118.3 million USD (30,2% more), imports – 12 241.3 million USD (24.1% more) [4].

The main shares of Kazakhstan's export deliveries to the Union's domestic market in 2017 were cereals – 28%, tobacco – 11%, alcoholic and non-alcoholic drinks – 9%, sugar and confectionery products – 6%, cocoa and products – 5% (Figure 1).

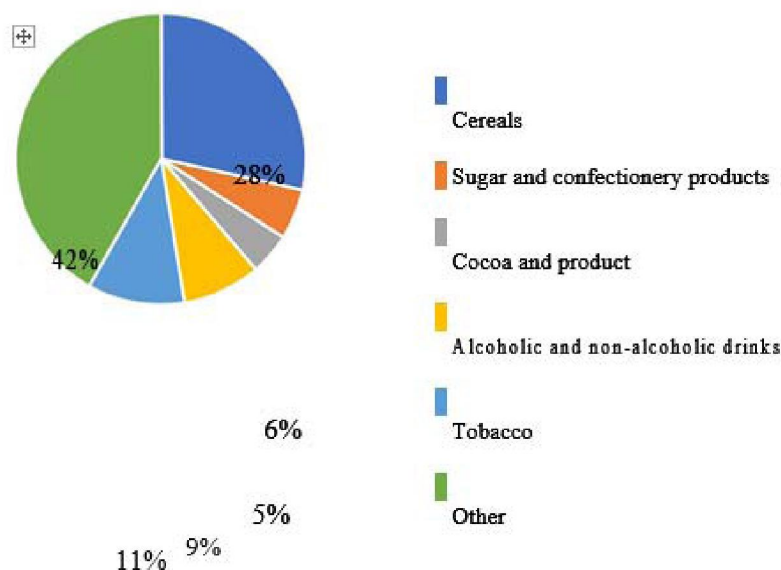


Figure 1 – Export deliveries of the Republic of Kazakhstan to the EAEU domestic market

Note – Compiled on the basis of the source [5]

Separately, it should be noted that imports with all countries in 2017 increased by 15.5% (29.3 billion USD) [6], in 2016 – decreased by 17% (5.2 billion USD), and in 2015 decreased by 26% (10.7 billion USD). The main imports come from Russia and foreign countries. In 2017 the economy stabilized after the devaluation of the national currency (the transition to a free-floating exchange rate).

The number of labor migrants from the EAEU countries has increased. Their number in 2016 amounted to 25 447 people and increased by 55.6%. In relation to 2014, the number of labor migrants in 2016 was 2.5 times more. Most migrant workers come from Russia (76.1% for 2016), with a high share from Armenia (9%) and Kyrgyzstan (11.6%).

Despite an increase in the number of labor migrants, the unemployment rate in Kazakhstan in 2017 was 0.1 percentage points lower and amounted to 4.9% (442.3 thousand people) [7]. It is likely that the departure of labor migrants from Kazakhstan led to a slight decrease in unemployment. The number of unemployed in 2015 was 454.2 thousand people, in 2016 – 445.5 thousand people, and in 2017 – 442.3 thousand people [8].

Production of agricultural products (services) increased in Kazakhstan. The accumulated growth for 2015-2016 amounted to 9%. In 2017 production increased by 1.9%, while for the same period in 2016 – by 6.7%. In 2017 crop production decreased by 1.1%, while in livestock production increased by 3.2% [9].

The volume of industrial production increased in Kazakhstan in 2017 by 7.1% and amounted to 69 506 million USD. The increase in production was due to the mining industry, manufacturing and electricity, gas, steam and air conditioning. The manufacturing sector also showed an increase of 5.1% (output of 28 086 million USD) [10].

In terms of establishing industrial cooperation within the Union Kazakhstan actively participates in ongoing work on implementation the main areas of industrial cooperation [11]. It can be noticed that there is a positive impact of the EAEU on the growth of the number of foreign enterprises. In 2016 the number of operating foreign enterprises increased by 20%, and in 2015 only by 4%.

As a result, on October 1, 2017, there are 9 044 foreign enterprises, including: with Armenia – 176 (2%), Belarus – 258 (3%), Kyrgyzstan – 712 (8%), Russia – 7898 (87%).

The embargo introduced by Russia in August 2014 for food products from some countries made a positive effect on the economy of Kazakhstan through the increase of Kazakhstan's exports to Russia.

Kazakhstan increased export volumes to Russia in 2012-2016 for sanctioned goods: in 2012 exports amounted about 32.8 million USD, in 2016 it was 48.2 million USD (47% (and in 2015 the volume of exports amounted 90.5 million USD)).

In order to determine the level of economic security of Kazakhstan in the Eurasian space we considered the degree of it in dynamics for 2010-2017 in four of its types. For each type of economic security, indicators were chosen, allowing to assess the degree of security, as well as their threshold values, multi-factor diagrams are constructed in which we compare security levels in 2010 (at the time of integration processes activation in the Eurasian space) and at current date.

Thus, the level of economic security can be taken as the ratio of the actual indicator to the threshold value, taking the threshold value as one. In this case, the calculations are normalized: the level of security at its desired increase is accepted for the ratio of the actual indicator to the threshold, and vice versa, as the ratio threshold to actual, if reduction is desired.

To assess the current state of financial security the following indicators were selected for security and its changes:

- inflation rate for the year;
- budget deficit, as a percentage of GDP;
- foreign exchange reserves, including assets of the National Fund, in percent of GDP;
- external debt, excluding intercompany debt, as a percentage of GDP;
- the volume of foreign currency, as a percentage of the money supply.

According to the data presented in table 2, it can be noted that Kazakhstan's financial security is not ensured by three out of five indicators: level of inflation, budget deficits and the volume of foreign currency to the money supply.

Table 2 – Assessment of the level of ensuring financial security in the Republic of Kazakhstan

Indicator	2010	2011	2012	2013	2014	2015	2016	2017	Threshold value
Annual inflation rate, %	7,8	7,4	6	4,8	7,4	13,6	8,5	7,1	7
Budget deficit, % to GDP	2,4	2	2,9	1,9	2,7	2,2	1,6	2,8	1
Gold and foreign exchange reserves (including assets of the National Fund), % to GDP	40,0	37,9	41,4	40,4	46,2	49,5	66,2	6,5	20
External debt to GDP (except intercompany debt)	44,5	32,6	33,3	32,1	35,2	30,8	42,9	9,5	100
Volume of foreign currency to money mass, %	23	18	19	25	38	50	37	31	10

Note – Compiled by the author on the basis of own calculations according to data of National Bank of RK and the Committee on Statistics of MNE of the RK

In the reporting period, the inflation rate was constantly decreasing, and in 2012-2013 it was within the limits targeted by the National Bank. At the same time, amid falling oil prices, the national currency rate began to weaken, and the collapse of the Russian ruble led to the need for devaluation of the tenge in August 2015. In subsequent years, the tenge exchange rate gradually recovered, but the inflation rate is still above the thresholds of financial security.

As a rule, with the depreciation of the national currency, the volume of foreign currency in the money supply increases. So, this indicator decreased in 2011-2012, but reached a peak in 2015 due to the devaluation of tenge, and began a gradual decline in subsequent years. For the entire period under review, the volume of foreign currency to the money supply significantly exceeded the security thresholds. As for gold and foreign exchange reserves, their constant increase - from 40 to 56% of GDP – creates an additional “reserve” to ensure financial security.

We can conclude that the integration of the economy of Kazakhstan in the EAEU negatively affected two indicators of financial security – the level of inflation and the volume of foreign currency in the

money supply, which, to a greater extent, is caused by the change in the exchange rate of Russia. In addition, the threat to financial security is the state budget deficit, without transfers from the National Fund, accounting for 38% of GDP. On the other hand, financial integration will expand the range of financial services and ensure an influx of investment in the EAEU member countries.

To assess the current state of energy security and its changes, the following indicators were selected:

- coefficient of renewal of fixed assets in the energy sector;
- import of fuel and energy resources for consumption;
- electricity consumption per capita;
- share of renewable resources in the total volume of electricity production;
- electricity production per capita.

Table 3 – Assessment of the level of energy security in the Republic of Kazakhstan

Indicator	2010	2011	2012	2013	2014	2015	2016	2017	Thresholdvalue
Coefficient of renewal of fixed assets in the energy sector	10,00	10,00	10,00	11,00	6,00	6,00	6,00	-	6,00
Import of fuel and energy resources for consumption, %	11,86	10,52	13,10	11,66	6,76	7,42	8,33	11,3	6,76
Share of renewable resources in total electricity production, %		9,10	8,40	8,10	8,70	10,30	12,70	-	10,00
Production of electricity per capita, thousand kW/h	5,10	5,27	5,43	5,48	5,52	5,26	5,36	6,02	1,20

Note – Compiled by the author on the basis of own calculations according to data of the Committee on Statistics of MNE of the RK and Ministry of Energy of the RK

Based on the data (table 3), we note that the energy security of Kazakhstan is ensured, with the exception of two indicators: import of fuel and energy resources to consumption and the share of renewable resources in the total electricity production. The indicator of this share in total production since 2015 has reached a threshold (safe) level.

We can note an increase in the level of energy security in terms of electricity production per capita – by 18% from 2010 to 2017 and a decrease in consumption – by 3%. The energy surplus of the economy of Kazakhstan is also indicated by the fact that since 2013 the consumption of electricity by the population has been less than the volume of production, which allows exporting excess electricity to Russia.

The level of energy security in 2017 increased in comparison with 2010 for all indicators, except for electricity consumption and the coefficient of renewal of fixed assets in the energy sector. At the same time, the indicators of consumption and production of electricity per capita significantly exceed the threshold values at which energy security is ensured, while in the direction of import of fuel and energy resources, despite the positive dynamics, security is not yet ensured.

Assessment of food security was carried out according to the following indicators:

- food production per capita;
- cereal production per capita;
- the proportion of the population having incomes below the subsistence level;
- import of food products for consumption;
- export of food products to production;
- share of food production in manufacturing.

Based on the data (table 4), we can conclude that the food security of Kazakhstan is not ensured in three of the six selected indicators: import of food to consumption, export of food to production and the share of food production in the manufacturing industry.

A threat to food security is the positive dynamics of food imports to consumption. The security threshold in a world practice is food imports, not exceeding 15% of country consumption, while in Kazakhstan, food imports in 2010 amounted to 16.9% and rose to 23.9% by 2016.

Table 4 – Assessment of the level of food security in the Republic of Kazakhstan

Indicator	2010	2011	2012	2013	2014	2015	2016	2017	Threshold value
Cereal production per capita, tons	0,75	1,64	0,77	1,08	1,00	1,07	1,17	1,15	1,00
The proportion of the population with incomes below the subsistence level, %	6,5	5,5	3,8	2,9	2,8	2,7	2,6	2,6	8
Per capita food production, in real prices, thousand tenge	38,97	46,16	49,30	55,54	59,54	56,70	74,72	77,47	38,97
Food imports to consumption,%	16,9	39,3	29,5	26,0	25,8	26,8	23,9	22,8	15
Export of food products to production, %	27,0	26,0	35,0	30,0	29,0	29,0	35,0	31,0	27,0
The share of food production in manufacturing, %	18,1	17,2	15,9	16,6	18,1	18,8	18,0	16,1	18,1

Note – Own calculations on the data of the Committee on Statistics of MNE of the RK

Negative dynamics is observed in terms of the share of food production in the manufacturing industry: from 18.1% in 2010 to 2% by 2017.

The level of food security has grown in three respects: increased per capita food production in real prices and per capita cereal production, while the share of people with incomes below the subsistence level is steadily declining. Together, these factors have a positive effect on food security.

It can be noted that, despite the adequacy of resources and the growth in food production, the food security of Kazakhstan is at risk, since almost a quarter of the food consumed in the country is imported. Further development of Kazakhstan's integration with the EAEU countries, including in the tax and customs spheres, will simplify the import and export of goods, which will necessitate additional measures to ensure food security in Kazakhstan – from support to domestic agricultural producers to conclusion of agreements with countries that are part of Union.

The level of transport security was evaluated by the indicated indicators:

- the coefficient of renewal of fixed assets;
- import of cars and trucks for consumption;
- balance of transport services;
- net input of railway tracks;
- net input of roads;
- the density of paved roads.

Table 5 – Assessment of the level of ensuring transport security of the Republic of Kazakhstan, 2010-2017

Indicator	2010	2011	2012	2013	2014	2015	2016	2017	Threshold value
The coefficient of renewal of fixed assets in the transport industry	18,00	10,00	13,00	9,00	11,00	17,00	10,00	-	9,00
Import of cars and trucks to consumption, %	69,98	94,20	89,13	58,04	85,95	78,09	37,81	69,85	37,81
Balance of transport services, million USD	395,83	109,75	-168,8	36,96	1503,3	1854,6	2083,9	1937,3	830,80
Net input of railways, km	-63,00	-123,7	440,50	8,20	0,00	0,00	762,90	510,30	146,41
Net input of roads, km	-828,0	1137,0	263,00	-545,0	-452,0	108,00	-176,0	-943,40	0,0
The density of public roads with hard surface, km per 1000 square km	31,50	31,60	32,00	31,80	31,71	31,65	31,94	30,02	246,22

Note – calculations based on the data of the Committee on Statistics of MNE of the RK

Based on the data (table 5), we can conclude that the transport security of the Republic of Kazakhstan is not ensured for two of the six selected indicators: the entry of roads and the density of paved roads.

At the same time, it should be noted that in 2016 the state of the transport infrastructure in rail transportation improved – the duration of railways increased, and the export of transport services since 2013 has exceeded imports.

Despite the decrease in Kazakhstan's transport security indicators in terms of providing infrastructure since 2010, the growth in export of transport services and the adopted agreements between the EAEU countries regarding the regulation of various modes of transport suggest that integration has a positive effect on Kazakhstan's transport security.

A threat to ensure transport safety is obsolescence and failure of the transport infrastructure: the total duration of railways and roads is reduced, and the density of paved roads is several times lower than the global average. Moreover, the coefficient of renewal of fixed assets in the transport industry is reduced, although it is within the limits that ensure transport safety.

For the effective functioning of the transport and logistics system, there are constraints in terms of ensuring transport security associated with:

- insufficient efficiency of cargo throughput;
- low congestion of transport routes;
- loss of transit corridors, as recently the delivery of goods between China and the EU has been bypassing Kazakhstan;
- lack of multifunctional logistics services;
- application of barriers by partner countries of Kazakhstan.

To assess the impact of the degree of integration of our republic in the EAEU on the level of ensuring economic security, we calculated indicators characterizing the degree of integration of economies at the macro level and private indicators in dynamics from 2010 to 2017.

The degree of integration of the economy of Kazakhstan in regional associations was assessed by indicators of the volume of internal and external trade between the EAEU countries, the volume of trade between Kazakhstan and the EAEU and third countries, and direct investment flows into the economy of Kazakhstan from the participants of the economic union and vice versa. The degree of integration of the economy of Kazakhstan with the EAEU countries from 2010 to 2017 tends to increase. Despite the fact that the internal trade turnover of the EAEU countries is several times less than the trade with third countries, the average annual growth rate of domestic trade is positive and amounts to about 2%, while foreign trade turnover fell by an average of 1.1% per year. As a result, if at the beginning of the period external trade turnover exceeded the domestic one by 6.6 times, then in 2017 – only 5.9 times.

A trend towards an increase in the degree of integration of the economy of Kazakhstan with the EAEU countries is also indicated by the fact that, against the background of a general decrease in Kazakhstan's trade turnover, the average annual rate of decline in trade with the EAEU countries was 1.9% per year, compared with a decrease in trade between the Republic of Kazakhstan and countries outside the EAEU by 2.6% per year. Despite the decline in foreign trade, Kazakhstan's capital investments in the economy of the EAEU countries grew at a significant pace (by 46.8% per year) [12].

The calculation of private indicators of the degree of integration of the economy of Kazakhstan in the EAEU indicates a decrease in the importance of Kazakhstan in regional integration, as can be seen in the table below.

From the calculations of private indices, we can conclude that the level of integration of the economy of Kazakhstan with the EAEU countries has grown since 2010. At the same time, there is a tendency that Kazakhstan's investments in the economies of the EAEU countries exceed the opposite effects. Thus, the growth index of the share of Kazakhstan's investments in the EAEU countries in 2017 amounted to more than 1.6. Given the constant increase in Kazakhstan's investments in other countries since 2012, a unit growth index greater than one indicates an increase in the importance of the EAEU countries in Kazakhstan's investments. A similar situation is observed with the import of Kazakhstan from the EAEU countries. On the other hand, the share of investments of the EAEU countries in the economy of Kazakhstan, as well as the share of exports from Kazakhstan to the countries participating in the economic union, are declining.

Table 6 – Private indicators of the degree of integration of the economy of Kazakhstan in the EAEU

Indicator	2011 *	2012 **	2013 **	2014 **	2015 ***	2016 ***	2017 ***
1	2	3	4	5	6	7	8
Index of a change in the share of Kazakhstan's exports to the EAEU countries in total exports	0,85	0,86	0,97	1,16	1,37	0,96	0,99
Index of a change in the share of imports of the Republic of Kazakhstan from the EAEU countries in total imports	1,04	0,88	1,00	0,92	1,04	1,06	1,07
Index of change in the share of investments of the EAEU countries in the economy of the Republic of Kazakhstan	-	-	-	1,27	0,53	1,14	1,43
Index of a change in the share of investments of the Republic of Kazakhstan in the EAEU countries	-	-	-	1,68	1,45	2,34	1,62
Index of a change in the share of manufacturing in the total industrial production	0,95	1,07	1,02	1,00	1,22	1,06	0,96
*2011 – CU; **2012-2014 – CES; ***2015-2017 – EAEU							
Note – Compiled by the author							

Currently, foreign capital directly affects the economic development of the state. The process of globalization has given foreign investment special significance, which allowed rational use of national resources and contribute to the country's economic growth [13].

The integration of Kazakhstan with the EAEU countries can positively affect the provision of financial (expanding available tools, reducing transaction costs), energy (creating a common electricity market), food (reducing barriers to import and export food) and transport (conditions for unhindered freight traffic) security. At the same time, it is necessary to create conditions for maintaining economic security by the country's own reserves, regardless of integration processes.

Since the establishment of the Customs Union in 2010, the degree of integration of the economy of Kazakhstan with the countries of the Economic Union has increased, which allows us to begin to assess the impact of integration on the level of ensuring economic security of Kazakhstan in comparison with the EAEU member countries.

In the conclusion, it should be noted that the functioning of Kazakhstan in the Union clearly brings great benefits to the country, this is a large volume of exports to the EAEU countries, in a mutual trade with almost all member countries Kazakhstan has a positive trade balance.

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ИНТЕГРАЦИЯЛЫҚ ПРОЦЕСТЕРДІ ДАМУЫТ ЖАҒДАЙЫНДАҒЫ ҚАЗАҚСТАННЫҢ ЭКОНОМИКАЛЫҚ ҚАУІПСІЗДІГІ

Аннотация. Мақалада экономикалық қауіпсіздікті қамтамасыз ету мәселелері интеграциялық процестер мен елдің тұрақты дамуының қажетті шарты ретінде қарастырылады

Түйін сөздер: интеграция, қауіпсіздік.

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ЭКОНОМИЧЕСКАЯ БЕЗОПАСНОСТЬ КАЗАХСТАНА В УСЛОВИЯХ РАЗВИТИЯ ИНТЕГРАЦИОННЫХ ПРОЦЕССОВ

Аннотация: В статье рассматривается вопросы обеспечения экономической безопасности как необходимое условие для усиления интеграционных процессов и устойчивого развития страны

Ключевые слова: интеграция, экономическая безопасность, экономика, Казахстан

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