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Section 1. Accounting

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FINANSIAL ASPECT — AS PRIMARY FACTOR OF THE STRATEGIC MANAGEMENT

Abstract: The article is dealt with the assessment of the effectiveness of the enterprise activity and various approaches for decision-making and the formation of a financial strategy related to business management are discussed. The results of the persuaded studies showed that in the accomplishment of the strategic goals a big role belongs to a logically related set of investment objectives, main activity and financial policy, where all elements support and intensify each other.

Keywords: Managerial decisions, financial assets, resource investments, strategic decision, business administration, investments, financing.

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ФИНАНСОВЫЙ АСПЕКТ — КАК ОСНОВНОЙ ФАКТОР СТРАТЕГИЧЕСКОГО УПРАВЛЕНИЯ

Аннотация: В статье дается оценка эффективности деятельности предприятия, раскрываются различные подходы для принятия решений и формирования финансовой стратегии, связанной с управлением бизнеса. Результаты проведенных исследований показали, что для достижения стратегических целей большая роль принадлежит логически связанному набору инвестиционных целей, основной деятельности и финансовой политики, где все элементы поддерживают и усиливают друг друга.

Ключевые слова: управленческие решения, финансовые ресурсы, инвестирование ресурсов, стратегические решения, управление бизнесом, инвестиции, финансирование.

Успех предприятия, его устойчивая позиция в рыночной экономической среде и долговременная жизнеспособность зависят от непрерывной последовательности принимаемых

управленческий решений, которые в сущности и являются процессом управления. Эти решения носят экономический характер, принятие которых вызывает движение финансовых ресурсов, снабжающих бизнес. Исследования показали, что из всего множества решений выделяются в основном стратегические, реализация которых связана со значительными инвестициями в новое

оборудование, заемом больших сумм, изменением технологии, выпуском нового вида продукции или услуги. Большинство же управленческих решений являются тактическими, представляющими собой каждодневный процесс управления. Однако, реализация и тех и других подразумевает протекание финансово-экономических процессов, имеющих различные цели (табл. 1).

Таблица 1. – Цели финансово-экономических процессов

Финансовый учет	Анализ инвесторов	Теория управления
Определение прибыли	Финансовая информация	Экономические принципы
– определение доходов – определение расходов – отнесение затрат во времени – определение прибыли	– процесс внесения поправок – анализ трендов – прогнозирование прибыли – прогнозирование денежных потоков	– анализ задач – определение экономического положения – анализ контрибуций – определение компромиссов
Определение стоимости	Сравнительные данные	Эффективность использования ресурсов
– затраты прошлых периодов – балансовая стоимость – остаточная стоимость – учет потенциальных расходов в будущем	– отраслевой анализ – анализ конкурентов – экономические условия области внесения поправок	– инвестиционная база – капиталовложения – изъятие капитала – человеческие ресурсы
Определение налогов	Анализ рынка	Инвестиционная стоимость капитала
– требования к данным для взимания налогов – время определения доходов и расходов – вопросы управления налогами – поправки в отчетности	– динамика цены акций – тенденция рынка денежных средств – движущие силы стоимости – модели рынка	– схемы денежных потоков – стоимость капитала – ожидания инвесторов – соотношение между риском и доходностью

Как видно из таблицы, всю совокупность решений, связанных с управлением бизнеса, можно условно разделить на три основные сферы: 1. инвестирование ресурсов; 2. основная деятельность, через использование инвестированных ресурсов; 3. формирование приемлемого сочетания источников финансирования, обеспечивающего создание фондов под эти ресурсы.

Раскроем вкратце каждый из трех сфер управления бизнесом.

1. Инвестирование ресурсов. Инвестиции являются главной движущей силой любого бизнеса, которые поддерживают выработанную конкурентную стратегию и представляют собой вложения имеющихся или вновь приобретенных фондов в следующие основные области:

- оборотный капитал: денежные средства; счета к получению от покупателей; запасы; торговый кредит от поставщиков и др. обязательства;

- основной капитал: технологии, воплощенные в виде зданий, сооружений, машин и оборудования, офисного оснащения;
- новые расходные программы: научные разработки; совершенствование продукции или услуг; программы по продвижению товаров на рынок; программы обучения персонала и т. д.

При этом как показывает практика, инвестиции должны не только поддерживать выработанную стратегию предприятия, но и соответствовать той финансовой политике, которая считается приемлемой. Критерии, применяемые для выбора новых инвестиций, базируются на концепции текущей стоимости, определяющей чистую стоимость как разницу между затратами на инвестиции и дисконтированной стоимостью будущих доходов.

2. Основная деятельность. Основная деятельность направлена на достижение установленных стратегических целей и подразумевает эффективное использование уже инвестированных фондов для работы на выбранных рынках. При этом основной ее задачей является поддержание баланса между воздействием конкурентной цены и конкурентов на объем продаж, с одной стороны, и прибыльностью — с другой. Все операции, связанные с основной деятельностью должны оставаться эффективными по затратам для поддержания «текущей» конкурентоспособности.

3. Финансирование. Решения по финансированию представляют собой различные доступные варианты создания фондов для инвестиций и работы бизнеса в долгосрочном периоде. Здесь выделяются две основные области для принятия решений и формирования финансовой стратегии: распоряжение прибылью и оптимизация структуры капитала организации.

Как показали исследования, первая область включает в себя распределение прибыли от основной деятельности между владельцами, кредиторами и реинвестированием в бизнес. Так например, относительный размер выплачиваемых дивидендов прямо влияет на возможность роста бизнеса,

а доля процентных выплат по обязательствам прямо отражает рыночную стратегию руководства: чем выше доля заемного капитала в структуре, тем более необходимой является прибыльная деятельность с тем, чтобы обслуживать долговые обязательства, и тем больше риск по операциям. Нераспределенная прибыль вместе с другими новыми фондами, полученными от инвесторов и кредиторов, увеличивает фондовый потенциал для дальнейших инвестиций и роста.

Вторая область включает в себя выбор и сохранение пропорций между фондами, полученными из собственных источников, и долгосрочными заемными средствами, а с учетом риска и требований по обслуживанию долга эти пропорции определяют приемлемый уровень общей доходности предприятия. Основным вопросом при выборе метода привлечения фондов выступает воздействие финансового рычага, который можно охарактеризовать как осторожное использование долговых обязательств с фиксированными выплатами для финансирования тех инвестиций, обещающие больший доход, чем процентные выплаты по этим обязательствам. При этом, положительная разница между ставкой доходности и стоимостью таких фондов увеличивает собственный капитал. И наоборот, если ставки доходности инвестиций ниже, чем процентные выплаты, собственный капитал будет уменьшаться. Решение в данном случае сводится к сознательному выбору между риском и ожидаемыми выгодами.

Таким образом, основой успешного ведения бизнеса, а также достижения стратегических целей является логически связанный набор инвестиционных целей, основной деятельности и финансовой политики, где все элементы поддерживают и усиливают друг друга. При этом результат ведения бизнеса может быть оценен посредством финансового анализа, информационной базой которого является бухгалтерская отчетность, составляемая по «Общепринятым принципам бухгалтерского учета» и отражающая воздействие прошлых

и настоящих управленческих решений. Вместе с тем, анализируя деятельность предприятий на основе бухгалтерской отчетности не следует упускать из вида, что значениям данных бухгалтерского учета характерна определенная ограниченность, приносящая дополнительный элемент неопределенности в принятии управленческих решений.

Следующим аспектом, оказывающим влияние на получаемый при анализе результат, является выбранный критерий оценки эффективности деятельности предприятия, которая может производиться с точки зрения: владельцев (инвесторов); менеджеров; кредиторов; а также: персонала,

профсоюзов, правительственных учреждений и общества в целом. При этом, первые три позиции играют наибольшую роль в оценке эффективности, при анализе которых делается акцент на различные финансовые показатели по своему интерпретируя их.

Вышеизложенное позволяет прийти к выводу, что существуют различные подходы к разработке финансовой стратегии предприятия. Однако основная задача каждого из них, заключается в обеспечении развития деятельности необходимыми денежными потоками и увеличении доли роста самофинансирования.

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Section 2. Investments

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EVOLUTION OF THE CONCEPT OF INVESTMENT AND INVESTMENT MANAGEMENT APPROACHES

Abstract: This article deals with the evolution of the concept of investment and the approaches of investment management: the origin of the concept of investments, which is reflected in the works by classics of political economy, and the modern interpretation of the concept, represented in the papers by foreign and local economists. The article analyzes the content of the investment concept, formulated by various scientists. Models of fundamental economic growth based on their investments and efficiency are presented. Structural changes in the direction of investments at enterprises have been noted.

Keywords: the concept of investment, investment theories, models of economic growth, foreign direct investment, types of investments.

In the conditions of European integration and internationalization of economic relations, investment and investment activity is becoming one of the important factors for achieving prosperity and competitiveness of business. Despite the fact that various scientists made reference to investments and their role in ensuring the development of countries as early as at the beginning of the 18th century, the relevance of the investment activity of enterprises is increasingly pointed to nowadays, in connection with the transition to market conditions of management and the struggle for limited resources. Based on this fact, the importance of the investment management and a deeper understanding of the management mechanisms of company's investment activities is growing.

In the economic literature, investments are defined as investing capital for the purpose of its further increase. At the same time, the capital gain should be sufficient

to compensate the investor for the refusal to use temporarily available funds for consumption in the current period, reward him for the risk, recover losses from inflation in the future and bring the desired income.

The concept of investment, with its broader meaning is addressed frequently in the economic theory and practice outline. The origin of the concept of investments is reflected in the papers by classics of political economy, such as: A. Smith, D. Ricardo, J. Mill (classical theory), E. Hecksher, B. Ohlin, R. Nurkse, I. Fisher (neoclassical theory), J. Keynes (Keynesian theory), F. Machlup, R. Harrod, E. Domar (neo-Keynesian theory), K. Marx (Marxist theory), J. Galbraith (theory of TNCs and monopolistic advantages), H. Minsky, C. Kindleberger (theory of monopolistic advantages), M. Porter (competitive advantage of nations), J. Dunning (theory of the country's investment development).

Originally investments, namely direct foreign investments were analyzed by scientists-economists at the country and branch level. A. Smith, a classical scholar in economic theory argued in his work "An Inquiry into the Nature and Causes of the Wealth of Nations" (1776) that, in the face of restrictions on the export of money capital, the exchange rate of the national currency is declining, prices are rising, because the amount of money (gold and silver) exceeds the actual demand in the country [8, P. 28]. His follower, D. Ricardo, considered the possibility of moving entrepreneurial capital and labor to countries with absolute advantages, respectively, with low production costs and high profit rate.

The importance of investments and their decisive role in the overall employment system was noted by the English economist J. Keynes. In his work, "The General Theory of Employment, Interest and Money" (1936) the scientist pointed out that a country can turn into a real exporter of capital only when its exports of goods exceed imports, and the growth of foreign investment should be supported by the trade surplus of the exporting country [4, P. 52].

In turn, Austrian economist F. Machlup believed that export of capital, influencing domestic investments, could limit them. In capital importing countries investment growth is stimulated, which increases consumption and the growth of national income. And R. Harrod argued that if savings in a country exceed the investments, then the pace of economic growth slows down, and the tendency to export capital increases. American economist H. Minsky, considers foreign direct investment at the level of multinational companies. The scientist argues that direct investment flows of TNCs are directed to other countries, when direct investors have a monopoly advantage over similar local companies of foreign countries.

American scientist I. Fisher made a significant contribution to the development of the theory of investments. According to the scientist, all participants of the investment process, whether they are managers

of companies or their investors, are guided in their activity by only one motive — the maximization of net present value. The peculiarity of this approach was putting forward a hypothesis about certainty of conditions under which the investment decision is being made.

Thus, traditional approaches to the concept of investment can be divided into two groups: (1) macroeconomic approach that explains the international movement of capital based on differences in the structure of national economies, and (2) approach based on the theory of firm that considers the activities of a transnational corporation (TNC), as a natural consequence of the growth of firm. It should be noted that, when examining the activities of TNC, the authors approached the evaluation of efficiency from the point of view of the company directly investing in this or that country.

At the same time, the first concepts of investment had two significant drawbacks:

1. There is a limited nature of traditional approaches, which manifests itself in the absence of an analysis of the aggregate assets that have different levels of income and risk;

2. There is only one factor that influences the investment decision, namely, profitability. At the same time, the risk assessment was not given much importance, which was not linked to the level of income.

The macroeconomic approach is characterized by two directions: investing in other countries and attracting foreign investment into the country. In his work "the Economy in seven lessons. Thoughts for those of today and those of tomorrow" (1949) L. Mises draws attention upon the development of foreign investment, which was the most important event in the course of the nineteenth century [5, P. 96]. He believes that the investment of capital across the border have begun to play an important role in businesses around the world.

It should be noted, that in the specialty literature, the concept of investment has been variously interpreted and used with several meanings. This con-

cept is treated, either quite narrowly and contradictorily, or by attributing it quite extensive and expansive meanings. Moreover, there is no common scientists' opinion regarding the concept of "investing". Some theorists have attempted to highlight the most important characteristics of the investments made at the micro- or macroeconomic level, insisting, more or less on certain features, that are detrimental to others. Thus, foreign scholars consider that: the investment entails sacrificing current resources in order to obtain future income, changing a certainty with a future hope (H. Peumans), sacrificing a capital for future achievements (P. Masse) or giving up liquid funds in the hope of higher future revenues, distributed over time (F. Aftalion).

The development of the modern concept of investments is associated with the "portfolio theory of investment" developed by the American economist H. Markowitz. In his "The choice of portfolio" paper (1952), the scientist links profitability and risk and points out that the development of an investment solution involves the achievement of two conflicting objectives of investment: 1) maximizing income, i. e. the investor will choose the type of assets that can bring him maximum income; 2) minimizing risk, i. e. at the moment of making an investment decision, the return on assets is not known, which raises the problem for investor to choose those types of assets, the profitability of which is determined with the maximum degree of reliability [6, P. 77].

There is a significant contribution to the development of modern concept of investments from Romanian and Moldovan scientists as well, such as: M. Bilas, F. Buhociu, C. Cicea, L. Cobzari, A. Călin, V. Dumitrașcu, M. Lupan, D. Slonovschi, M. Stoian, Fl. Staicu, R. Tașcă, G. Prelipcian, O. Popovici, A. Paul, A. Popa, Gh. Postelnicu, S. Matei, L. Cistelecan., R. Hîncu, A. Horobeț, A. Mazilu, C. Munteanu, Gh. Negoescu, I. Vasilescu, I. Românu, D. Zaiț.

Scientists link investment and investment activities not only with the income of individual eco-

nomical agents, but also with the economic growth of the country as a whole. Romanian scholar D. Zait, in his paper "Economic Efficiency of Investments" (1987), assesses that investments have to be approached in close connection to the process of economic development and growth. According to the scientist, development depends on the decision-makers capacity:

- a) to formulate investment options in line with the set objectives and goals;
- b) to improve the strategy and development policies in terms of enhancing the effects of investment;
- c) to select investment projects that will allow rational exploitation of all material, financial and labor resources for the achievement of set objectives [9, P. 12].

The importance of investments and their role in economic growth have been approached by the well-known scholars and presented in the examples developed by them (table 1).

If in the early 80-ies of the 20th century, investment was viewed as capital investments in the formation of the production base of enterprises, the purchase of equipment, technological lines and the construction of basic production assets, then in the 21st century, investment takes on a dual meaning. In his work "Investment Strategies in Business" (2009), the Romanian scholar G. Prelipcian mentioned that the notion of investment has two meanings:

- *in a broad sense*, investment is defined as placing sums of money in different areas: economic, social, cultural, administrative, military, etc. in order to build and purchase machinery, installations, buildings, in the pursuit of new technologies, etc., but also for securities, trade, bank or stock exchange transactions, including speculative operations;
- *in the narrow sense*, from an economic point of view, the investments refer only to the costs of creating or acquiring new fixed and current, productive and unproductive capital, for the replacement, modernization or development of fixed assets existing in the economy [7, P. 6].

Table 1. – Models of fundamental economic growth based on investment and their efficiency

	Model name, year of formulation	Defining the model	Model formula	Explaining the model
The Keynesian Model	The multiplier (1936)	The ratio between growth of income (V) and increase in investments (I)	$m = \frac{\Delta V}{\Delta I}$	shows that at a certain increase in investment, the multiplier expresses whenever the income increases
Harrod Model	The capital ratio (1946)	operating capital ratio (K) and income (V)	$b = \frac{K}{V}$	shows that this year's capital gains will lead to revenue growth in the coming year, which in turn will ensure a new increase of capital
Clark's Model	Accelerator (1916)	The ratio between investments made in the reference year (I) and the increase in the income (ΔV)	$a = \frac{I}{\Delta V}$	Expresses the available investment as a result of income growth with one unit
Domar Model	Productivity of investments (1948)	Ratio of production capacity increase (ΔQ) and volume of investments (I)	$w = \frac{\Delta Q}{I}$	reflects the volume of production that can be obtained for an invested monetary unit

Source: [1, P. 8–9].

Another Romanian scholar F. Buhociu claims that investments are “the assembly of resources (material, financial, human, time and information) designed to increase the production capacity of society, of social life in all its aspects, to ensure the achievement in a certain future of the expected effects” [2, P. 6]. At the same time, according to M. Bilas, the defining elements of the investment concept are: (a) the concrete material content of the investment effort, (b) the tinp factor, (c) the efficiency and (d) the risk [1, P. 4].

In practical activities, investments take different forms depending on the purposes and nature of the investment. Depending on the classification criteria, investments in national economy may be:

- investments for construction-assembly works (consisting in the execution of constructions that are considered to be fixed assets for the production, but

also for the assembly of the equipment) and investments in studies, researches, design and personnel training;

- gross investment (consisting of net investment plus depreciation, whose main goal is the replacement of invested fixed capital which contributes to the absolute growth of fixed capital) and net investment (consisting of funds derived from the net national product, with the purpose of raising fixed capital and stocks of raw materials);

- investment in the production sector (investment, replacement, modernization, development aimed at increasing the production capacity, strategic investment which comprises expenditure on scientific research) and investment in non-productive sector (which is: in education, culture and art, science, health and social assistance).

It should be noted that the tendency of increasing gross investments in tangible assets ensures the growth of incomes in the economy of the Republic of Moldova. This effect is based on the fact that the streams of income and expenditure are interrelated: the costs of one economic entity act as an income for another. Any change in income with a certain relationship between consumption and saving causes a corresponding change in consumption and saving. Therefore, the growth of the initial volume of investments leads to a multiple increase in income in the subsequent stages.

According to statistical data, the main investment flows in the Republic of Moldova are directed to long-term tangible assets. However, there are structural changes in the investment of enterprises by technological purpose: if earlier the largest share (more than 80%) was occupied by the investments in the formation of enterprise's main production assets and the purchase of equipment, modern enterprises increasingly invest in tuition and personnel training, science, innovations and projecting activities.

According to the National Bureau of Statistics, investments in the vocational training for enterprises' employees in 2014 amounted to 97.1 million lei, for preparation of 774 people. The largest proportion of

employees who received training in 2014 was represented by manufacturing workers (21%), public administration employees (14%) and health care laborers (13.6%). Enterprises' own funds predominate among sources of financing of professional trainings for employees [10]. Despite the fact that investments in the formation of human capital of enterprises tend to increase, nevertheless, they constitute an insufficient volume (0.5% of the total amount of investments in long-term tangible assets, 1.1% of PIB in 2014) that does not guarantee an expanded reproduction of the country's qualification potential.

Thus, analyzing economic literature, we can conclude that among scholars and researchers there is also no common opinion on the interpretation of the concept of investment. Initially, investments were considered by scientists as foreign direct investment, their importance for the economic development of the country and the industry was argued. Then, investments at the enterprise level were studied in more detail, which allowed forming effective investment strategies. By technological purpose, capital investments are leading, but there is a tendency to change the structure of investment flows in the field of tuition and personnel training, science, innovation and projecting activities.

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Section 3. Marketing

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MARKETING ASPECTS OF THE COMPETITIVENESS OF THE BANKS OF AZERBAIJAN

Abstract: The article examines the role of marketing in ensuring the competitiveness of banks, analyzes the activities of the largest banks of Azerbaijan, suggests ways to overcome the crisis, in which the banks currently are.

Keywords: marketing, banking services, competitiveness, bench marketing, deposits.

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МАРКЕТИНГОВЫЕ АСПЕКТЫ КОНКУРЕНТОСПОСОБНОСТИ БАНКОВ АЗЕРБАЙДЖАНА

Аннотация: В статье рассматривается роль маркетинга в обеспечении конкурентоспособности банков, анализируется деятельность крупнейших банков Азербайджана, предлагаются пути выхода из кризисного состояния, в которых находятся в настоящее время банки.

Ключевые слова: маркетинг, банковские услуги, конкурентоспособность, бенчмаркетинг, депозиты.

В условиях рынка важнейшая задача в деятельности любого предприятия — это реализация товаров и услуг. И, как любое предприятие, банки второго уровня на современном этапе развития Азербайджана должны заботиться о сбыте банковских услуг. Сегодняшняя банковская система является одним из основных факторов рыночных

преобразований, который стимулирует и подталкивает к формированию новых экономических отношений. Целью политики руководства банка и деятельности всех его служб является привлечение клиентуры, расширение сферы сбыта своих услуг и завоевание рынка, рост получаемой прибыли, что в условиях растущей конкуренции

возможно только лишь на основе осуществления маркетинга [3]. Поэтому необходимо четко определить место и роль маркетинга в общей структуре банковской системы.

Для банковской деятельности особое значение имеет следующая триада:

постоянная нацеленность на достижение оптимального в конкретных условиях конечного практического результата;

направленность не на сиюминутный, а на долгосрочный результат маркетинговой работы. Банку не обойтись без прогнозирования развития той сферы, в которой он функционирует. Планирование, прогнозирование в данном случае выступают в качестве одного из элементов маркетинга;

применение в единстве и взаимосвязи тактики и стратегии активного приспособления к требованиям потенциальной клиентуры с целенаправленным одновременным воздействием на них. Без изучения запросов потребителей услуг можно оказаться без клиентов. Необходимость банковского маркетинга заключается в том, что он выступает механизмом поддержания адекватности всей деятельности банка процессам, развивающимся на рынке.

Внедрение маркетинга в банковскую деятельность не ограничивается только лишь активизацией рыночной политики, а предполагает изменение образа мышления банкиров и серьезные изменения банковской структуры [7]. Каждый банковский работник и специалист должен знать основные принципы маркетинга, чтобы постоянно применять его в своей работе. Чтобы выжить, банки должны применять самый широкий набор банковских услуг. Из более 200 услуг, предлагаемых западными банками, азербайджанские банки предлагают около 80 традиционных банковских услуг.

Если ранее банк предлагал клиентам стандартный набор банковских услуг, то сейчас он вынужден постоянно разрабатывать новые идеи банковских продуктов, которые адресованы конкретным группам клиентов – крупным предприятиям, мел-

ким фирмам, отдельным категориям физических лиц и т. д. Одна из целей банковского маркетинга – постоянное привлечение новых клиентов.

Таким образом, по определению Ф. Котлера «маркетинговый комплекс» представляет совокупность управляемых элементов маркетинговой деятельности банка, манипулируя которыми он старается наилучшим образом удовлетворить потребности целевых групп клиентов. Он играет первостепенную роль в успешном функционировании любого бизнеса [5].

Маркетинг в банке позволит создать благоприятный имидж и узнаваемость на финансовом рынке страны.

Грамотный маркетинг основывается на тщательном анализе всех внутренних и внешних факторов, влияющих на деятельность банка. Основное место среди маркетинговых исследований принадлежит анализу рынка.

Большинство зарубежных компаний в рамках конкурентного анализа используют бенч маркетинг. Бенч маркетинг в отечественной практике необходимо рассматривать как способ оценки стратегий и целей работы в сравнении с первоклассными банками, чтобы гарантировать долгосрочное положение на рынке.

Отечественные банки, используя бенч маркетинг как стратегию успеха, должны в центре внимания ставить вопросы:

- какой банк находится на вершине конкуренций;
- почему собственный банк не является лучшим, что необходимо изменить для того, чтобы стать лучше?

Бенч маркетинговый подход приводит к существенному изменению процедуры принятия решения в маркетинге, поскольку предполагает изучение опыта деятельности и поведения на рынке лидеров бизнеса для повышения обоснованности стратегий.

Анализ деятельности 10 крупнейших банков Азербайджана на 1 октября 2016 года показали

что на первом месте по величине активов занимает Kapital Bank. Активы банка составили 2807376,00. За ним в рейтинге по размерам активов идут Pasha Bank и Xalq Bank.

Ренкинг банков Азербайджана по объему активов (Топ-10) выглядит следующим образом: Kapital Bank – 2807376,00 тыс.ман, Pasha Bank – 2782553,00 тыс.ман, Xalq Bank – 1748634,10 тыс. ман, Access Bank – 1054088,90 тыс. ман, Bank Respublika – 912521,00 тыс.ман, Unibank – 727674,00 тыс.ман, ASB Bank – 636406,15 тыс. манн, Bank of Baku – 549542,43 тыс. ман, Nikoil Bank – 537114,00 тыс.ман, Demir Bank – 530152,14 тыс.ман (источник: аналитическая группа информационного агентства Report).

По итогам второго квартала сайт Banco.az попытался установить список пяти самых сильных банков страны.

Хотим отметить что, исследования проводились только среди банков которые объявили свои финансовые показатели.

Общая сумма актива банков “Kapital Bank” играет особую роль в 2 млрд. 286 млн. манатов. Кроме того, имеют самый высокий показатель общего объема активов следующие 4 банка: “Pasha Bank” (2,03 млрд. манат), “Azər-Türk Bank” (881 млн. манат), “ASB Bank” (632 млн. манат) и “Bank of Baku” (587 млн. манат). 6-е место рейтинга по объему активов в 487 млн. манат занял “Atabank”.

Большинство ведущих банков по объему активов, кредитного портфеля заняли первую пятерку. Таким образом, во втором квартале 2016 года, клиентам выдали кредит “Kapital Bank” 1,1 млрд. ман. “Paşa Bank” 731 миллиона “Atabank” 410 млн. ман. “Bank Silk Way” 346 млн.ман. а банк “Bank of Baku” 327 млн. ман. [8].

Составленный на основании данных на начало 2015 года рейтинг «Топ-200» банков СНГ» российского агентства «РИА Рейтинг» включает сразу десять азербайджанских банков.

На 19-й позиции списка находится Международный банк Азербайджана, чьи активы

составляли на отчетную дату 11,7 млрд. долларов США, а доля в банковских активах страны зарегистрирована на уровне 36,5%.

Далее со значительным отставанием следуют Kapital Bank с активами в 1,7 млрд. долларов и долей в общих активах страны в 5,5% (107 место в рейтинге), Pasha Bank (1,6 млрд. долларов, 5,1%) – на 112 позиции, Xalq Bank (1,6 млрд. долларов, 5%) – 116 место, BankStandard (1,5 млрд. долларов, 4,7%) – занимает 120-ю строчку рейтинга, Accessbank (1,3 млрд. долларов, 4,1%) – на 129 позиции, Unibank (1,1 млрд. долларов, с удельным весом в 3,4%) находится на 139 месте, BankofBaku (0,9 млрд.,3%) – на 152 месте, BankTechnique (0,8 млрд. долларов, 2,4% в общих активах национального рынка) занимает 178-ю позицию, и последним представителем Азербайджана в списке оказывается AtaBank (0,7 млрд. долларов активов, с долей на уровне 2,3%) – на 187 месте рейтинга РИА.

Аналитическая группа информационного агентства Report подготовила ренкинг банковских организаций Азербайджана по объему доходов за 2016 год. В ренкинге представлена первая десятка банков по объему годовых доходов (ТОП – 10): Kapital Bank – 336 589,00 тыс. манатов, PASHA Bank – 191 497,00 тыс. манатов, Bank of Baku – 165 308,00 тыс. манатов, Xalq Bank – 133 166,80 тыс. манатов, Nikoil Bank – 108168,80 тыс. манатов, Bank Respublika – 78976,00 тыс. манатов, AG Bank – 71808,60 тыс. манатов, Yari Kredi Bank Azerbaijan – 62944,00 тыс. манатов, Atabank – 62 398,00 тыс. манатов, Eхspressbank – 47654,00 тыс. манатов [8].

По данным на 08.05.17 год банковские вклады населения в Азербайджане в марте сократились на 190 млн.манатов, кредитные вложения в экономику сократились на 4 млрд.манатов. Суммарные активы банковского сектора Азербайджана приближается к 30 млрд.манатам, прибыль Центробанка сократилась в 14 раз.

Стабильная экономическая ситуация в государстве позволяет населению класть свои

сбережения на банковский счет и получать с этого вклада дивиденды в виде процентов. Нестабильная же ситуация напротив заставляет население забирать свои вклады, оно и неудивительно, ведь сложная экономическая ситуация отражается и на банковском секторе. В 2016 году в Азербайджане продолжался отток депозитных вкладов из банков, и, увы, сегодня с уверенностью можно прогнозировать то, что данный процесс продолжается и в 2017 году.

Если на 1 января 2016 года в банковском секторе было зарегистрировано 9 миллиардов 474 миллиона манатов депозитных вкладов, то в ноябре текущего года эта сумма сократилась до 7 миллиардов 413 миллионов манатов.

Сумма депозитов населения сократилась более чем на 2 миллиарда манатов, примерно на 22%. Это очень серьезное сокращение, которое, не может не отразиться на работе отечественного банковского сектора. Причин оттока денег населения из отечественных банков можно выделить две. Первая причина — это закрытие банков, а их в 2016 году закрылось 11. В итоге вкладчики были просто вынуждены забрать вклады из закрывшегося банка, но это не означает, что они отнесли свои деньги в другой банк. Вторая причина — это недоверие к банковскому сектору Азербайджана и крайне низкие процентные ставки по долларовым вкладам.

Население нашей страны привыкло к процентным ставкам в 10–15%, а сегодня банки начали предлагать всего лишь 1–2%. Если кто-то рискует и кладет деньги на депозитный срок — то весьма на короткие сроки от трех до шести месяцев. В целом проблема не только в сокращении депозитов, но и в том, что банки теряют возможность производить кредитование, а ведь именно кредитование является основным источником доходов для банка. В итоге банки вынуждены искать выходы из сложившихся обстоятельств — они закрывают свои филиалы, сокращают штат, а в итоге некоторые и вовсе вынуждены уйти, объявив себя банкротом.

По словам экспертов, еще одна причина закрытия банков — невозможность вернуть выданные некогда кредиты.

Население рассчитывало получить с кредита к примеру 100 манатов, в итоге им возвращают только 20, естественно, это также приводит к банкротству. С сожалением нужно констатировать, что данная тенденция продолжается и в 2017 году. Банки продолжают закрываться, из 32 ныне существующих в Азербайджане банков в 2017 году останется меньше 30 банков. У многих отечественных банков два варианта выживания — либо закрыться, либо объединиться с другим банком.

Статистика говорит о том, что доверие к банкам падает, население забирает свои банковские вклады и закрывает депозитные счета. Надо сказать, что если до февральской девальвации 2015 года в банках страны на депозитах лежало 9 миллиардов манатов, то после первого падения национальной валюты общая сумма депозитов всего за месяц сократилась на 300 миллионов манатов и составила 7 миллиардов 700 миллионов. Уже в августе депозиты населения сократились еще на 200 миллионов, и в общей сложности отток составил 500 миллионов, и вот на начало ноября депозитов в банках осталось всего 7 миллиардов. Данная тенденция продолжилась и дальше. Декабрьская девальвация усилила недоверие к манату, и, соответственно, отток депозитов усилился. Многие граждане Азербайджана не знают, что делать с имеющейся наличностью.

Можно однозначно сказать, что в манатах деньги хранить не стоит. Лучше всего хранить их в разных валютах, отличающихся стабильностью — доллар, евро, английский фунт. Ни в коем случае нельзя класть деньги на манатные депозиты, выбирать нужно только долларовые.

Уже первая волна девальвации в феврале 2015 года серьезно подорвала веру населения Азербайджана в национальную валюту.

Именно по этой причине многие граждане ринулись в банки для того, чтобы снять деньги со своих депозитов, но большинство все же не снимали

деньги, а переводили их с манатных депозитов в долларовые. Если до первой девальвации соотношение долларовых — манатных депозитов в отечественных банках составляло 40% против 60%, то после февраля 2015 года все поменялось. В доллары перевели свои деньги 80% вкладчиков, и лишь 20% депозитов осталось в манатах. И это, невзирая на то, что долларовый депозит подразумевает всего лишь 1–2% прибыли, тогда как манатный депозит принесит гораздо больше годовых.

По мнению экспертов манат будет дешеветь, и, к сожалению, этот год будет для населения простым, в ближайшей перспективе можно прогнозировать только ухудшение экономического положения населения. Покупательская способность граждан падает, обесценивается их заработная плата.

Банк может разрабатывать новую услугу, исходя из изменившихся потребностей клиентов в условиях расчета. Варьируя величину минимального взноса, банк может привлекать различные сегменты клиентов на более выгодных для них условиях. Обычно величина минимального взноса сильно коррелирует с процентной ставкой. Чем больше минимальная сумма, тем выше процент. Тем самым банк экономит на операционных расходах по обслуживанию одного вклада, увеличивая свои прибыли клиенту премию в виде повышенного процента [2]. Также банк может предлагать специальные условия вкладов для различных групп клиентов для студентов, пенсионеров, тех, кто ездит за границу, кто хранит деньги в валюте и тому подобное.

В последнее время многие западные специалисты и эксперты указывают на настоятельную

необходимость повышения стратегической и организационной роли банковского маркетинга, который базируется на эффективном использовании новой информационной технологии.

До сих пор, однако, во многих розничных банках действуют факторы, ограничивающие эффективность маркетинга. Важнейшими из них являются низкие расходы на маркетинг, которые у розничных банков составляют менее 2% общих издержек против 15 у компаний, производящих товары массового потребления [6]. Кроме того, традиционная организационная структура банков не позволяет им осуществлять стратегию маркетинга, ориентированную на клиента. Недостатки нынешней структуры банка проявляются на всех уровнях.

Чтобы извлекать максимально полный доход от информации о клиенте, определенной образом структурированная база данных о клиентах должна постоянно анализироваться и дополняться, по крайней мере, по двум направлениям:

- возможности все более глубокого сегментирования клиентов — например, по их ожиданиям или по уровню рентабельности операций по их обслуживанию;

- моделирование будущего поведения клиентов, позволяющее определить конкурентов и добиться положительного ответа клиента на предложение банка приобрести новый банковский продукт. Насколько, в банковской сфере Азербайджана еще предстоит многое преодолеть. Мы предлагаем это сделать, применив маркетинг в банковской деятельности.

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Section 4. Management

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EXPORT-PERFORMANCE: DEFINITION AND MEASUREMENT

Abstract: The SMES have to face a complex and complicated environment and must dispose of very important human and financial resources. The challenge of the company which wishes to succeed in the international resides not only in searching for competitiveness in front of local and foreign competition but also in the export-performance.

Keywords: export-performance, SMEs.

Introduction

The external trade contributes to about a quarter of world GDP. Despite the rise in power of foreign direct investment (FDI) in recent years, companies in many emerging economies continue to rely on exports to conquer foreign markets. There has been a renewed interest on the importance of research relating to exportation with more interest in the emerging economies [1].

One of the first authors having written on the performance in the export is [2]..., who tried to identify key factors of success in the export. Then, several studies, in majority focused on the performance's indicators to the export or on its determinants, have seen daylight. These researches tried to explain why some SMES succeed in the export better than others in identifying determinants factors of this performance. Two questions arise first: what is export performance? How to measure this performance FOR SMES? And what factors play a

role on this one? We intend, through this article, to establish a conceptual framework related to export performance in replying to these questions.

1. Definition of the export-performance

The existing literature on the export can be divided into two categories: research at the macro level and the research at the micro level [1]:

– At the macroeconomic level, the researchers are based on the theories of international trade for modeling the export performance. The issues studied include the export competitiveness of nations, the magnitude and direction of trade flows between the nations and the impact of public policies on the export activities in some sectors and industries. These studies conclude that trade flows between nations are depending on the staffing in the factors of countries and governmental policies.

– At the micro level, researchers have concentrated on the establishment of a link between the different characteristics of the enterprise, such as the

size, technological capabilities, and the motivations of managers with the export performance [3].

To define the export performance, some authors look for connecting that of the undertaking in recital that after all, the export is never that one of the activities of the company. Others propose to understand the export performance as a comparison of the results obtained abroad with the objectives initially set. Despite all the research carried out on the export performance, it proves that it must accept the heterogeneity of its measures, which was probably the result of the multidimensional nature of the concept.

In effect, the earlier literature indicates that there is little consensus on the conceptual and operational definition of the performance in the export [4] and sometimes contradictions in the results [5].

Define the performance to export is a mission whose qualities and respective defects are still widely debated. Thus, Atabay [6] defines the performance in the export as the degree of achievement of the objectives expected on foreign markets. These objectives may relate to the sales, profitability or the change. These three facets reflect, respectively, the notions of effectiveness, efficiency and continued commitment in the export.

The increasing importance of exports has led to a great scientific interest; this is confirmed by the number of research works published in the international scientific journals over the past few years. Researchers from various fields such as the economy, the management and marketing have explored various issues related to exports [1].

The first studies on the behaviors of export at the level of the enterprise have tried to identify the reason behind the export activities, their gradual adoption by businesses and the factors that contribute to the increase of exports. Several models of export have been based on the model of the stages of the international expansion [7]. Although important to build our fundamental understanding, the model of the 'steps' has not been able to explain the behavior of many companies, who have not spent by the dif-

ferent steps [8]. Several researchers have explored the effects of the size of the company and the environmental determinants on its export activities.

2. Indicators to measure the export-performance

The measures of the export performance have not been the subject of a consensus in the literature and therefore various scales have been developed. As well, the authors distinguish the objective measures, subjective, and hybrids.

- The objective measures: Are financial natures such that the intensity, the profit and the growth in the export and non-financial nature such as the number of market of exploitation;

- Subjective measures: represent the satisfaction of the manager in respect of the performance in the export, the perception of the profitability to the export and the satisfaction of the customer;

- Hybrid measures: are multidimensional in nature, both subjective and objective.

One of the main challenges that seek to raise the authors is the measurement of the performance of the export. In effect, Cavusgil and Zou [9] have listed the performance measures for the export used in several of the research studies including: level of export sales; the growth of the export sales; export revenues; the ratio of export sales to total sales; the ratio of profits to export the total benefits; increase the importance of the export of total business; overcome the obstacles to export; propensity to export; the acceptance of the product by the distributors to the Export; participation of export; the exporter the internationalization; and attitudes in respect of the export [10]. Subsequently, Cavusgil and Zou [9] have proposed a unified scale performance to export, composed of the sum of the values of four indicators: the achievement of the strategic objectives, perceived success, the growth of sales and profitability.

For their part, Aaby and Slater [11] have proposed three measures: a measure of behavioral performance (the propensity to export, export problems and obstacles to the export), a second measure of

the performance of the export sales (sales for export, the level of the export and increase of the intensity exports) and a measure of overall performance (perceptions of export).

In order to integrate the dimensions of the performance, Al-Khalifa and Morgan [12] distinguish the effectiveness of export (achievement of the objectives of export); the efficiency of export (the relationship between the outputs of the performance in the export and the inputs required to achieve them); and the adaptability of the export (the capacity of the Organization to adapt to changes in its environment of export). In contrast, Leonidou et al. [13] outline six dimensions of the export performance to know the volume of export sales, the increase of the export sales, the intensity of the export sales, the level of profits to the export, the contribution of profits to the export, and the share of the export market.

Several authors recommend the use of the scale of Zou and al. (1998) on the measurement of the export performance. This scale includes objective measures or financial (sales, profits, growth), non-financial measures or subjective (apparent success, satisfaction, the achievement of the objectives), and a composite measure. This scale has filled the dichotomy between the quantitative and qualitative changes in the measures of the performance in the export, thus providing an appropriate measure of the spectrum for companies at different stages of the export and internationalisation of the process of development.

In addition, other research have distinguished static measures of non-static ones (who are trying to apprehend the changes, in the time of the performance). The current trend leads to prefer non-financial measures, possibly composites, in an approach rather dynamic, that is to say by seeking to capture the perception, by the manager, the evolution in time of the performance of his business. It is the case of all scales which include a dimension "change" [14].

Conclusion:

Since the beginning of the years 1980, the possession of sustainable competitive advantage has been regarded as the main source of performance. The companies have monopoly rents thanks to their competitive position comfortable in attractive markets, they protect these annuities by the creation of barriers to entry.

From the end of the years 1980 up to today, the theory of "resource base" (or RBV) attributed the variations in performance to the difference of specific resources of the company and its capabilities protected against imitation. This theory has been widely refined and developed, and now constitutes the theoretical basis for most of the empirical work on the competitive advantage.

The questions of whether the size of the company, the age, the capital, the effectiveness of the management and of the export orientation of firms influence the growth and profitability have generated several theoretical and empirical research in the disciplines of economics and management.

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NEW READING OF YIELD MANAGEMENT

Abstract: This paper leaves the principle which the yield management (YM) is not yet a clear concept and well established, but a not yet stabilized concept of various practices. So that YM becomes a heuristic concept, it is advisable to consider the principal practices which he covers by exceeding the narrow field with monetary profitability. Personalized tariffing, the efficient segmentation and the forecast of the demand are as many elements which resulted the new design of the YM in order to develop consumer loyalty. The originality of this research is at the level of the implementation of a new managerial orientation on this subject supporting the aspect of personalized communication.

Keywords: yield management (YM), communication, tariffing, segmentation, prevision, loyalty.

Introduction

Beginning in the late 1970 s, deregulation policies strengthened the shift from a supply-side market to a demand-driven market characterized by customer demand. In fact, deregulation means giving more freedom to undertake, conquer and stimulate competition. As a result, in most deregulated markets, competition is becoming more intense, prices are falling, as well as an increasingly greater role for the buyer.

The emergence of a global market based on the development of new communication and information technologies has made it possible to offer services on a larger scale. Also, in a high competitive environment because of the ease of imitation of services, service companies must take into account the requirement to customize the offer.

The main task of the company is to seek first to know the needs and desires of its customers before designing an offer that can satisfy it and all this in a profitable way. A company needs to find a match between income maximization and customer satisfaction. It can thus act on both supply and demand. The aim is to find the optimum level of profit through the

adjustment of the different categories of units offered to a multitude of forecast demand behavior: the YM.

The YM is a programmed approach aimed at maximizing profitability and improving customer service. It is far from being a computer system or an approach to mathematical techniques. However, it is necessary to have a computerized database allowing, in the case of, for example, the hotel sector to forecast demand, cancellations, no-shows, go-shows and the ideal number of sales at discounted prices. It serves to develop a climate of transparency, to establish an effective communication policy both internally and externally [1].

In addition to dynamic on-demand adjustment, YM incorporates a relational approach to personalization of communication that enables the company to discern the needs and desires of the targeted customers and produce the desired satisfaction in a cost-effective and more efficient way than Competition. In fact, it is a personalized approach to communication with profitability and income maximization principles that profoundly affect the culture of service companies and the behavior of clients [2]. The customization of the communication, in particular tariffs,

can thus be a result of the adjustment of the offer on demand and the application of a varied, transparent and personalized tariff to each category of customers.

In order to appreciate the vision advocated by this research, it would be interesting to present successively the fundamental elements of the application of the YM; Namely pricing, segmentation and forecasting, to finally develop a relational perspective of YM communication.

Exploratory research and application of the YM

Table 1. – The determinants of the YM (Synthesis of the literature)

Themes	Recording Units	Authors
Segmentation	Divide demand into segment	[3]
	Customer Segmentation	[4]
	Analyze the opportunity of each segment	[5]
Forecast	Provide	[6]
	Schedule no-shows, cancellations and go shows	[7]
	Study data history	[8]
	Collect data for current reservations and cancellations	[7]
Tarification	Offer custom rates to customer preferences	[9]
	Ensuring the adaptation of pricing to customers	[10]

The application of the YM requires a good analysis of the potentialities of the market segments in order to be able to maintain them. The prediction and the study of the history of customer behavior are widely treated in the literature as two key elements of the YM. Also, segmentation and pricing are the determinants of the application of YM.

Analysis of the forum specializing in YM

The analysis methods of specialized and targeted forums allow the exchange of asynchronous text messages in technological [11]. The main advantage of specialized and targeted forums is the question and answer trail, which provides a source of help for researchers in all specialties.

As part of this work, we chose to consult the specialized forum in YM developed in 2003 by the Revenue Development Consultants. Being special-

Review of the literature

The literature has highlighted some characteristic features of YM. Despite the preponderance of technical reading, some authors put forward other elements of a relational nature to the identification of YM. After analysis, these elements can be grouped into six categories: segmentation, staff involvement, matching supply and demand, information transmission and real-time operation (see Table 1).

ized and targeted, this forum presents structured answers that are very rich in practical information about YM. The traces left by the specialists of this forum serve as a matter of analysis of experiments making it possible to determine other determinants of the YM. Recurring themes are essentially three, namely segmentation, forecasting and pricing (see Table 2).

The analysis of the specialized forum confirms the results of the literature. In addition to profitability, the YM knows a relational aspect that integrates personalized communication. The YM therefore combines the profitability approach with a relational approach aimed at customer loyalty. The YM thus becomes a customized language using segmentation, forecasting and pricing (see Figure 1). The following paragraphs present these three elements.

Table 2. – The determinants of the YM (Synthesis of the specialized forum)

Themes	Recording Units
Segmentation	Segmentation is therefore a prerequisite for making a good yield. Without it, there is no need to calculate demands and recipe expectations per tariff class, and no need to even size these classes.
	The corporate clientele to which a hotel can indicate several weeks or days in advance that during such period the establishment, although in high demand, keeps it at its usual contracted rate.
	It is therefore not only a matter of seizing short-term opportunities through uncontroversial price changes, but of continuously and reliably offering a supply in line with market demand.
	It is always useful to review what is defined as a loyal customer and evaluate its financial and commercial profitability. This CRM assessment is a prerequisite for its use. Then, we can refine the commercial, tariff and marketing communication with perfectly identified customers and the means to continue their loyalty
Forecast YM	The different tariffs, price segments and their variations or modulations have existed for ages in commercial processes and are used in marketing. What the YM adds is simply a finer anticipation and a method of adaptive management of real-time capabilities in order to be more proactive than reactive.
	The Yield is based on a demand forecast from which it is possible to allocate space and tariffs to both existing customers and the overall market.
	The YM is primarily the establishment of a demand forecast by segment (neither a budget nor bookings in portfolio, nor a forecast of profit, etc.)
	Based on the production history, the current booking portfolio, the upward trend in booking reservations for future dates, and the calendar of events When a period or a product does not have a satisfactory demand, we can launch in advance (and therefore with the best chance of success) additional marketing actions: promotions, mailing, phoning, use the speed of Communication of electronic distribution channels on the Internet, etc.
Tarification	In practice for the hotel, prices do not vary for all guests and not at the same time in the same way. They vary by segment according to perceived demand or demand.
	The Yield daily is not about varying prices, but the features associated with segments and classes of rooms or products constituted
	When a product or a period is identified as potentially in demand, an arbitrage between the existing rates for each segment (rate management) and the availability by inventory management allows us to maximize this opportunity, Within the limits of our commercial and marketing strategy.
	It is also necessary to justify to the consumer the reason why he/she benefits from this or that promotional tariff

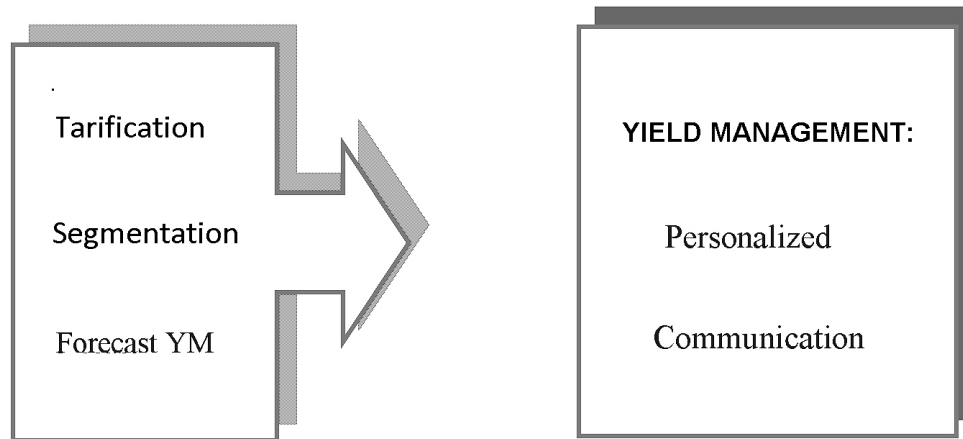


Figure 1. The YM: a strategic communication lever personalized

The yield management pricing

Customized pricing:

An obligation for service companies Since the early 1980 s, traditional marketing tools have been adapted and marketing of services has gained considerable notoriety. Nevertheless, despite these advances, service as such remains both complex and delicate, even if a relative consensus is now being reached on its definition as a set of actions which gives rise to an interaction Between the client and the structures, human resources, goods and systems that are provided in response to his needs.

The complexity of service is explained by two essential characteristics: intangibility and inseparability. By nature intangible, it remains difficult to collect by the customer. Inseparability is the simultaneous contribution of the customer and the supplier during his production. A customer can not evaluate his performance until he has consumed it. This is what complicates the task of charging the service.

At the same time, its delicacy is conferred by its perishable and heterogeneous nature. The perishability of the service means that a service provider frequently finds itself in a situation of inefficiency, particularly in the face of a constraint capacity that is unoccupied at the usual selling price. Faced with this problem, the service company must adapt its prices to cyclical conditions. The service is heterogeneous. A benefit varies from one situation to another, de-

pending on the characteristics of the demand and its expectations.

Difficult to standardize, the offer of services must therefore undergo a remarkable variation of pricing. Due to the complexity and delicacy of the pricing of services, price can no longer be fixed here by an automatic and fixed mechanism. Its uniqueness and stability are then called into question. As a result, limited capacity, the overall distribution of demand over time and the emergence of potential competitors dictate specific and appropriate pricing practices for services and a dynamic pricing approach. That's the whole point of customized pricing.

Implementation of YM pricing and customized communication

The application of YM tariffs ensures better communication with the market. A service company is expected to respond not to a demand block of a standardized offer but to a wide variety of customers with distinctive characteristics. Thus, it proposes a scale of services tailored to the constraints of each category of clients [2] and [12].

The company must set barriers between the different tariff classes and put restrictions on certain services to distinguish each tariff category from another [13].

It is also necessary that the offer offers a certain advantage for the most profitable customers through the additional services (the availability of units during the booking for example).

Each category of customers thus benefits from a better availability of an offer at advantageous rates at certain times of the year. The service company is also encouraged to clearly communicate the tariff for each category of customer. Information is only considered by a client if it is deemed clear and relevant [14].

Kimes argues that disseminating information on different price categories enhances the transparency and image of service companies [13]. Thus, it is the customer who selects the offer that suits him. This same author points out that clients are more likely to favorably consider a YM price schedule when restrictions on the consumption of certain discounted services are clearly perceived and when high-priced benefits have certain privileges.

The transparency of tariff information regarding restrictions and privileges is in fact a factor in reducing customer dissatisfaction. The development of tariffs must be simple and understandable by the different customer segments [15]. The service company must be able to develop a well-suited tariff for the privileges or service restrictions of each category of service offered.

YM pricing effectively avoids the problem of customer dissatisfaction through indirect supply discrimination. It is a matter of allowing customers to select themselves on offers of service appropriate to their needs while providing additional value to the customer who has agreed to pay the highest price and convince him of its distinctive advantages [13] and [16].

The key to the success of YM pricing is also the acceptance by customers of significant price differences depending on the services, the conditions of reservation or exchange. Such pricing ensures both profitability and relationality through a targeted response to the needs of each category of clients. It is both effective and efficient. Effective as it optimizes the sale of capacity on time; And efficient, to the extent that it is based essentially on assessing the potential of each category of customers.

In other words, it is based on the development of various tariff classes for each segment and the

protection of the most contributory tariff classes [2]. This is the YM pricing and a privileged means of personalized communication with customers. Market segmentation on the basis of the information gathered enables service companies to establish a tailored pricing system that satisfies the production/distribution structure while optimizing overall revenue.

The yield management segmentation

Price Sensitivity and YM Segmentation

In the application of the YM, it is essential to analyze the demand behavior of each category of customers belonging to a given segment. The provision of customer information during the purchase period allows the service company to estimate their behavior in detail, thus promoting customized tariff communication.

A basic determinant of YM segmentation is the study of price sensitivity of different segments according to the characteristics of the service offered and the time, risk and effort value. Price sensitivity is low in the case of a non-paying buyer who is more interested in maximizing comfort and service characteristics than minimizing the price [16]. Beyond the possession of information, the service company should know how to manage its tariff modulations. This combination maximizes overall income [15].

For example, in hotels, hotel guests are generally grouped into three different segments [17]: Groups, tourists including independent travelers and business travelers. Each of these three segments has different characteristics in terms of sensitivity to price and time. Based on this development, we can establish a model of distinction between two categories of clients:

1. Tourists and groups are more sensitive to time and price, which are the key factors in their purchasing decision. This category of guests reserves well in advance on the lowest available rate since the holidays are already scheduled.

2. Business customers are less price sensitive. Compared to the time factor, business reservations tend to be concentrated in the last days of service consumption. This category includes customers who

request a given rate while a cheaper rate is available. It is possible to combine several segmentation axes such as customer characteristics, time of consumption or purchase and the various services offered. In this case, it is the tariff condition associated with the tariff that interests the customer (refundable, exchangeable, etc.).

The principle of price segmentation makes it possible to increase the overall margin of an offer by acting on different characteristics, specific to each segment of customers, which justify different prices. In addition to customizing the offer, the service company seeks to maximize its profitability by allocating to each basic service value-creating characteristics for each segment targeted.

YM segmentation: Customized communication and profitability

YM segmentation optimizes overall income by capturing part of the demand with a high price sensitivity through lower prices. Also, the introduction of smart access barriers and sales quotas by tariff class motivates the customer to book at a higher

rate if they wish to have more freedoms of choice (eg freedom of Change reservation with or without penalty). YM segmentation therefore allows the allocation of demand and avoids focusing on the lowest available rate. It is therefore a prerequisite for making a good YM favoring both the profitability and the personalization of the communication. Without it, there is no need to calculate demand and revenue estimates by tariff class.

Such a segmentation is a tool that enables customers to be discriminated against on the basis of a large number of elements in order to estimate the characteristics of the different categories and to adjust the distribution of available unit classes. Thereafter, it is no longer a question of putting price discrimination solely on prices, but also on the pricing conditions that are the key to optimum profitability for each category of customer.

Figure 2 illustrates an example of a hotel that applies a segmentation adapted to capacity. It distinguishes three segments of customers for three categories of rooms: A, B and C.

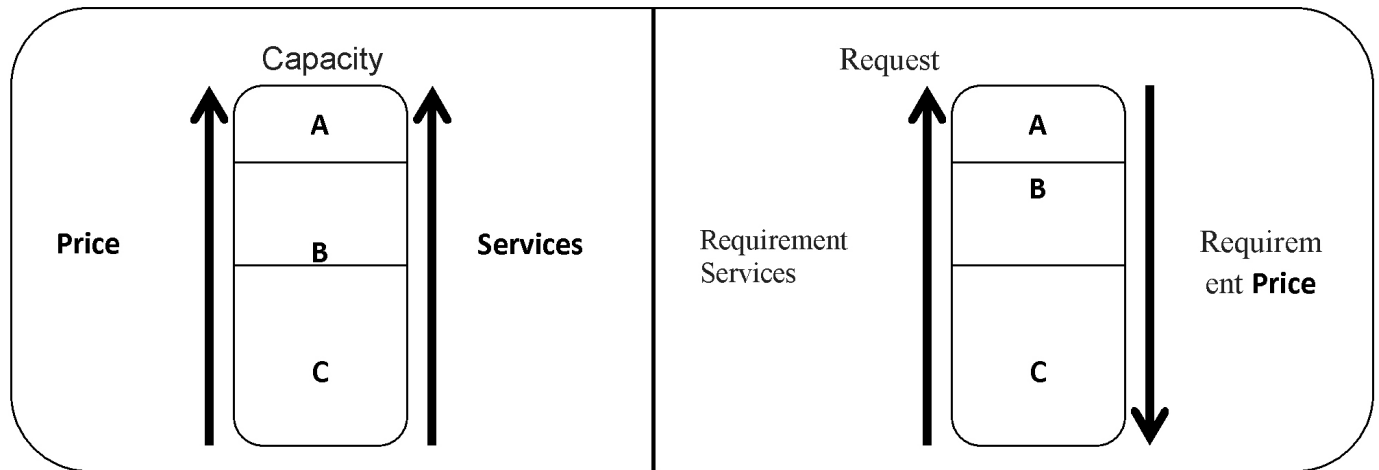


Figure 2. The YM segmentation

This example shows that the range of service offered, the price and the requirement of service from customers vary in the same direction. In other words, the more profitable the category (A), the higher these items will be.

On the other hand, the price requirement varies in the opposite direction. Implementation of YM pricing and segmentation must be coupled with a forecast of their application at different times of the year in order to adjust to a varied and random demand.

Demand forecasting: A determinant of personalized communication

Demand forecasting: A strategic decision to customize the offer

The multiplicity of segment rates and their modulations have long been used in marketing. What the YM adds is simply a finer anticipation and real-time space management in order to be more proactive than reactive. It presents the best solution for managing uncertainty through forecasting. It is not a question of having several tariffs or an application of tariff modulations to guarantee profitability.

Reduced only to a set of tools facilitating the operation of service companies, these two elements must be coupled with a forecast of demand, thus anticipating the various behaviors of customers over time and personalizing the communication, in particular tariffs [16]. The forecasting of demand is indeed a strategic decision insofar as the acceptance of a reservation at a reduced rate deprives the hotelier of the possibility of selling this unit at a higher price.

Some research has been done to determine the relationship between YM segmentation and demand forecasting. The airlines are the first to have developed such forecasting models. These models have been adapted to accommodate the hotel industry. The forecast in the hotel sector is based very much on the booking of Tour Operators (TO). The latter undertake to bring a large number of groups of customers of different nationalities. Let us note here that these TO reserves before a long time at a very reduced price. The Yield Manager should remove part of the room inventory to record future TO reservations. This operation consists of keeping a part of the rooms of the hotel with an estimate of possible cancellations. This in order to avoid the blocking of the rooms unnecessarily for reservations that would never be realized.

The layout of a database that reflects exhaustive information on the demand of each segment and the historical evolution of the reservations seems fundamental to personalize communication with

customers. This allows service companies to provide an appropriate estimate of current and future trends.

Implementation of Demand Forecasting under the YM

Showing attendance, changing consumer habits and satisfying both low-cost customers and those willing to pay a high price are the main objectives of the YM application. To establish an appropriate pricing structure that can satisfy customers, the company must have a historical database of sales by customer segment, competitive structure and events that may affect its business.

The internal diagnosis of the history mainly concerns occupancy rates, reservations from the opening day to the day of service, results, refusals to sell, last minute presentations without reservation (the go show), No presentation for consumption (no show) and cancellations.

The principle of forecasting demand in the hotel industry consists of first determining the total number of users of the service and then decomposing this number into different elements of the service. In other words, the hotelier must plan the number of customers over a given period and then distribute these customers (for example, between tourists and businessmen). He must then estimate for each group the type of rooms and the appropriate length of stay. This method of forecasting, called «top down», is more adequate than that of the unit, that is, the room, and the demand for each one [18].

Forecasts can use methods of two types; Qualitative methods and quantitative methods [2].

1. Qualitative methods are based on the expert judgment of several conditional scenarios relating different supply and demand scenarios. These methods are recommended for the development of a new benefit due to the lack of a history of demand or in the case of increased and uncontrollable competition.

2. Quantitative methods are based on extrapolation with the assumption that historical sequences reproduce in the future. For Kimes [19], quantitative prediction methods, especially exponential smooth-

ing, are most suited to the YM context. This method considers two types of demand, namely term and long term:

a. In the case of a request for rooms which relates to the days of the week (the short term), the hotelier can resort to one of the two simple methods of forecasting, naive forecasting or simple exponential smoothing.

- The naive prediction is to assume that the demand observed today will recur the next day;

- Simple exponential smoothing assumes that forecasts are revised based on the most recent experience.

b. If we now consider the long-run forecast, which is generally based on time series, we note the strong irregularity of demand. Also, these series have two main factors: the trend, also called the long-term extra-seasonal trend and seasonal variations. Exponential smoothing remains the most effective method of estimating the trend and the seasonal variation coefficients of demand. Double exponential smoothing is recommended for triangles with a trend and triple exponential smoothing is used instead for seasonal component series.

Raeside and Windle presented another forecasting method that is «multiple regression» which incorporates auxiliary variables to represent seasonal effects on demand [20]. The variety of quantitative methods makes it possible to improve the quality of demand forecasts to obtain both better targeted communication and long-term profitability for the service company.

In conclusion, the YM can be a strategic lever of personalized communication only if it integrates segmentation, forecasting and customized pricing.

The YM Perspectives: Relational Communication

The YM provides an optimal solution for maintaining customers through the personalization of communication. Based on a clear, varied, time-modulated pricing system that is appropriate for different targets, the YM offers a real commercial lever with both profitability and customer loyalty goals. The

company is thus called upon to implement a cultural change aimed at matching the service-price offer to the segmented demand.

This cultural change requires a new form of organization and a new reconfiguration of the relationship between the company and its customers. Integrating a relational and personal vision YM guides the service company towards a dynamic policy of personalized communication and prepares for the learning of values favorable to the transparency of information, determining factors of competitiveness of the company.

Such an approach gradually emerges over time as all staff develop an individual marketing perspective. Each member of the company is supposed to be considered a partner of the company. Consequently, many changes are needed in order to create a customer-oriented vision that permeates the entire organization.

This is how relational communication becomes the central core of the operation of the company around which all other functions evolve. The global nature of this approach is diffused within the company and at the level of all its departments. Such an approach becomes an organizational concern to which all departments must adhere in order to retain clients.

This vision is part of a long-term, active exchange with clients to break with standard functional approaches, emphasizing continuous interaction and the quality of the established relationship. Establishing a lasting relationship between the company and its clientele is based on the creation of a relational culture not felt as a constraint imposed by the market alone and the requirements of profitability.

The YM designed this way, proposes a solution to the sustainable profitability by offering a redefinition of the notion of the loyalty of the customers, based on the determination of the weight of the latter of the customers. It is not only about optimizing capacity, but also about distinguishing the most contributing customers in the long term. Loyalty and Yielder are complementary. Thus, knowing the economic

weight of customers, anticipating demand, adjusting the available capacity and communicating are all elements that combine the YM with the CRM (“Customer Relationship Management”). Let us try to dissociate these two elements and to make the part of the theory and the practice.

The YM is based on a demand forecast per segment. A hotel could then choose by customer segment or tariff level. Some YM systems allow loyal customers to be accepted throughout the year regardless of floor or threshold tariffs. But, this decision belongs initially to the company.

CRM aims to offer systems that trace a detailed production history, thus consolidating communication between the company and its customers. It thus meets their needs and allows them to retain them. We therefore appreciate the interest of uniting these two elements in order not to move away from customers and to better position themselves in relation to market demand in general.

In addition to income maximization, we consider that the YM gives particular attention to the temporal aspect of the relationship. Since conquering a client costs a lot more than retaining loyalty, the total income on a client’s life is certainly more important than making him pay more for a night. Yields are based on a client weight analysis.

It thus appears that an action aimed solely at keeping loyal customers is not an optimization approach. In most hotels this notion of fidelity and preferential pricing is to be questioned. A client can return three times a year during conferences for a number of years and have a preferential rate against

any logic. It is not enough nowadays to be good hotelier, it is also necessary to manage the profitability more finely by choosing the segment that must be privileged in terms of services and/or rates.

Rather, it is a matter of measuring productivity in relation to the business strategy. Operating habits are often to be called into question. This is an opportunity to rethink what is defined as a loyal customer and evaluate its financial and commercial profitability based on its qualifications.

This evaluation allows to refine the commercial, tariff and marketing communication with perfectly identified customers and the means to continue their loyalty. This qualification of accounts and weight evaluation of the customer uses several evaluation techniques. The weight of customers is the determination, based on the stored data, of their economic value and their contribution to the margin.

The calculation of the client’s weight can be done on an annual basis according to attendance, consumption, fare, etc. It is no longer simply an application of a set of flow optimization techniques and capacity management but a global culture of strategic management of the internal resources of the service company and its customers. They are therefore at the center of interest of a company whose members all unite to succeed in customer relations.

Each member of the company is supposed to be a partner sharing the production and benefit of the service. The new design of the YM advocates a dynamic action philosophy that makes personalization and customer satisfaction the ultimate goal of business activity.

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EVALUATION OF THE QUALITY OF THE HOTEL PRODUCT IN FAMILY HOTELS

Abstract: Developed a methodology for assessing the quality of the hospitality product family hotels are specified. Basic and additional criteria by which to carry out the evaluation. There are gaps mainly in: flexibility of the supply of the hotel product, organisation of leisure services; means for diversification of stay; the presence of database for permanent customers. Synthesized are important conclusions about the level of quality of the hospitality product and outlines opportunities for enhancing it.

Keywords: family hotel, hotel product, measurement of quality.

Introduction

In recent years, in mountainous and rural areas of our country are built or upgraded to meet the needs of rural tourism private guest houses, family hotels, villas, private rooms and other hotel sites of family type. These sites offer an authentic and original Bulgarian atmosphere, lifestyle and architecture [1, 140–149], high quality service, and successfully implemented the concept of rural tourism. According to us, the family hotel represents business of providing accommodation in a small means of shelter, which is realized by the owner and his family and offers an original, territorial deterministic, hotels product, with a distinctive atmosphere in an authentic rural environment. Characteristic features of family hospitality are: the activity is carried out by the family, there is connectivity, integration between family and business; the size, the capacity of the bed base is small-from 10 to 20 rooms for accommodation; stupid product includes a variety of items, due to the weaker they standardization; the sale is almost always directly, without intermediaries. According to the definition of the S. Medlik and H. Ingram, hotel product is a combination of the following main elements: location, equipment and amenities, service and prestige [2, 14]. As a kind of superstruc-

ture, family accommodation includes the basic accommodation in rural tourism: the Guest House with/without farm cottages and family-run hotel in the mountainous and rural areas, private rooms, pensions, campsites, etc. (on the categorization of tourist facilities, 2013). Rural houses are an essential means of accommodation for tourists. Their appearance and interior fittings are subject to the characteristic features and requirements of the region. The family hotel has good market position with its unique product aimed at market niches seeking local cultures, traditions, nature, history, hospitality [1, 23].

Purpose: to develop a methodology for assessing the quality of the hotel product in family hospitality. To analyze and assess the quality of the hospitality product at the family hotel in the Eastern Rhodopes.

Material and method of study

Below we expose developed methodology to study and measure the quality of the product in the family hospitality. The selected criteria for quality assessment are distinguished: Basic and advanced. It aims to capture a complete composition, structure, specificity and activity of family hospitality. The main criteria are the 6 criteria, each criterion is formalized, through 5 mandatory indicators. The additional criteria are 3, each criterion is formalized through 5 in-

dicators. The main criteria are actually criteria for categorizing the subject referred to in the Ordinance for the categorization of accommodation (2013). With the implementation of these criteria ensure full customer expectations. **The main criteria are:**

1. Construction and maintenance of the building and common areas with indicators: 1.1. Hygiene and maintenance — entrances, corridors, staircases, lobbies; 1.2. Courtyard garden, the presence and condition of the pool, green areas, parking, barbecue; 1.3. Lighting, ventilation, heating of premises; 1.4. Safety and security-availability of fire-extinguishing appliances, nameplates, facilities for people with disabilities; 1.5. Originality, uniqueness of design and layout; **2. Room — interior and status:** 2.1. Amenities — furniture, lighting, heating, air conditioning, terrace; 2.2. Level of hygiene in the room and sanitary facilities; 2.3. Technical condition of the equipment in the room and sanitary facilities; 2.4. The peace, the presence of noise, security; 2.5. Originality of the furnishing of the room in accordance with the local traditions; **3. Customer service:** 3.1. Check in, welcome to the room, tracking, help with transportation of baggage, getting acquainted with the hotel, etc.; 3.2. Service during stay (customer services); 3.3. Check out, payment options, ordering transport invitation to next visit, issuing a relevant document; 3.4. Degree of individual approach to guests — knowledge of the specific requirements, assistance in need; 3.5. Preparedness for emergency situations — suspension of electricity and water, fire, the malaise of the guest; **4. Nutrition:** 4.1. The presence of organized dining room; 4.2. Serving breakfast in the room — homemade food; 4.3. Offering local cuisine and specialties; 4.4. Guarantees of compliance with food and beverage safety standards; 4.5. Offering purchase of agricultural products, own production, bio products; **5. Organization of leisure:** 5.1. Outdoor and indoor games facilities: chess, backgammon, maps, computer games, etc.; 5.2. A library with books, children's books, newspapers, magazines; 5.3. Corner in the living room for

watching TV, movies, listening to music; 5.4. Organization of excursions, visits to cultural and historical, architectural landmarks; 5.5. Participation in local folk festivals, fairs, festivals, cooking classes; **6. Additional services** offered: 6.1. Ironing facilities, dry cleaning, laundry facilities; 6.2. Providing transportation when needed; 6.3. Information and communication services, Internet access, wireless Internet access in the rooms, mailbox, etc.; 6.4. Property rental — sports, beach, SPA, mountain trekking; 6.5. Organized a specialized service for people with disabilities, caring for children, the elderly. Additional criteria into account: additional activities forming the complex nature of the proposed tourist product-related environmental protection etc. **Additional criteria are:** **1. Environmental protection:** 1.1. Availability of local heating; 1.2. Alternative sources of electrical energy; 1.3. A basis for the separate collection of waste; 1.4. Including guests in local folklore training; 1.5. Instructions for the protection of the environment; **2. Customer feedback:** 2.1. A database of regular customers and their requirements; 2.2. A book of registration of complaints and a fast and adequate response; 2.3. Conduct polls among the guests for the review, evaluation and recommendations for quality of service; 2.4. Including Internet-based reservation and information systems; 2.5. Relationship with travel agencies for the purpose of distributing advertising materials; **3. Familiarizing with local culture:** 3.1. Introduction to the individual interests and desires of every guest; 3.2. Visits to craft workshops and local crafts; 3.3. Participation in local initiatives for the protection of local folklore; 3.4. Providing a guide for longer hikes; 3.5. Evenings by the fireplace and barbecue with the family. Ratings scale is from 1 to 4 points in each indicator, as a guest means: score 1 means low, unsatisfactory level of quality; score 2 – intermediate level; 3 – high level assessment; score 4 – Lux level. The developed methodology for assessing the quality of the product in the family hospitality has been applied and tested for the purpose of product quality of family

hospitality in rural mountain communities in the Eastern Rhodope Mountains, performed in the period December 2016-February 2017.

Results and discussion

In accordance with the methodology for the evaluation of quality in family hotels, the average ratings have the following meaning: – score below 1.0 means a low level of quality (corresponds to the number of points under 30); – score from 1.1 to 2.0 – average level of quality (from 31 to 80 points); – score from 2.1 to 3 – a high level of quality (from 81 to 130 points); – score from 3.1 to 4 – Lux level of quality (from 131 to 180 points). Responses to the clients of their main criteria and indicators are as follows: 70% of customers are giving high assessment of the status of the property, i. e. the level of hygiene and maintenance of equipment in the rooms and common rooms satisfies them. In terms of hygiene and are given lower ratings on the premises. About 40% of the dining customers evaluate 1.8, which corresponds to (from 31 up to 80 points) — average level of quality. This affects the average score on this criterion. As regards the criterion “Actual service” also there are differences in the responses of the customers. When this criterion is found the greatest amplitude between minimum and maximum score. The coefficient of variation is above 70%, indicating that there is a great heterogeneity in the studies statistical line. Mode when the average score was 2.3, which meets from 81 to 130 – a high level of quality, but it is very near the border between the middle and high level. Negative impact on this result turns out the service at guest houses and in separate rooms, where the service is limited to the transmission of the key and clear. The criteria “Organization of leisure” gets between medium and high praise from customers. The statistical line includes units, reviewers from 1.4 to 2.8, collected from 40 to 120 points. An unsatisfactory score gets the indicator “Outdoor and indoor games facilities” and they lowered the overall assessment on this criterion. The indicator “Corner in the living room for watching TV, movies, listening to music”

receives an average mark of 1.4, because customers do not look for this service. The coefficient of variation under this item has the lowest value-20%, which means uniformity of the statistical line. A similar uniformity – 30% coefficient of variation is found in the indicators “Organization of excursions, visits to cultural and historical, architectural landmarks” and “Participation in local folk festivals, fairs, festivals, cooking classes” of this criterion, only that the evaluation is high – 3.6 – from 131 to 180 points. This result confirms once more the essence of alternative forms of tourism, including the agro tourism — to running away from everyday life and to look for exotic. The criterion “Nutrition” high score gets “Offering local cuisine and specialties” — homemade with bio products, the arithmetic mean is 3.6–131 points to 180. This shows that in guesthouses and family hotels is given great attention to this criterion. The coefficient of variation is low. Mode in the statistical line is 3.5. Maximum value-4 occurs more often than the minimum –2.8. On the subject of additional criteria — clients give high marks to the criteria “Getting to know the local culture” – 2.9, meaning from 81 to 130 points and shows a high level of employment of the family hotels in this regard. Customers of guest houses give a low score on the indicator “Introduction to the individual interests and desires of every guest” — on average an arithmetic assessment what 1.5 meets 31 to 80 points, very close to the negative assessment. In the family hotels on these indicators, the assessment is more than 2.8, i. e. in the range 2.1–3, which meets from 81 to 130 points. Customers interested in the indicator “Including Internet-based reservation and information systems” and where there’s top rated – 4. But since there are guest houses and villas, this criterion is not met, the average score is reduced to 3.2. In conclusion, it can be summed up that the family hospitality in the region of the Eastern Rhodopes can highlight your product as an attractive, high-quality and sought after, which will contribute to the specific character of this region as a destination.

Conclusions

Based on research and analysis can make the following conclusions: Family hotel sites in the Eastern Rhodopes region possess a high degree of identity and distinctive image, associated with local culture and nature, reflect the spirit and appearance of the area; the atmosphere, conditions, services, kitchen are unique and specific. Distinctiveness of the objects, however, based on the de-

sign and atmosphere, however, does not ensure their sustainable competitive advantage. It is necessary to apply a specific methodology for assessing the quality of the product in the family hospitality. Methodology will assist owners and managers in making decisions and looking for ways to maintain the high quality and establishing a loyal and regular customers, who are not only satisfied, but also with exceeded expectations.

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Section 5. Regional economy

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RESULTS OF ECONOMIC TRANSFORMATION IN GEORGIA: A BRIEF RETROSPECTIVE ANALYSIS

Abstract: The Georgian economy has undergone significant transformation over the past 25 years. socialist economic system was implemented into the market economy and the systemic economic crisis has been overcome. In this thesis the achievements and results of the process are evaluated.

Keywords: Economy of Georgia, The transformation of the economy, Post-socialist economy

Georgia as a small, post-socialist country in the Caucasus with open economy strives to become a democratic country based on European values and carry out political and economic integration into Euro-Atlantic structures.

In the last decades of the 20th century, radical changes are characteristic to the political and economic life of Georgia; namely, processes of historical and, accordingly, mental changes of restoration-strengthening of political independence and establishment of market-based economic relations which are difficult and important for any society began simultaneously in the country.

In 1990, Georgia met the restoration of independence as a more or less developed republic of the Soviet Union with economic structures and level of living characteristic to this system. The first years of restoration of independence and development of the economic system based on market principles appeared the most difficult for the country. In addition to broken economic relations, loss of the old, traditional markets and suppliers, the country appeared to face civil discord and ethno-political wars which, of course,

exerted essential, significant, negative influence on the country's development. The country appeared in prolonged and chronic phase of systemic crisis.

In 1990, after the announcement of restoration of independence, the directions of economic reforms were elaborated which recognized the reasonability of application of the theory of convergence in social-economic development [6, P. 10], though as the result of the discord and violent change of the government, accordingly, the attempt to carry out the above mentioned failed. The created extreme situation, of course, exerted a negative effect on the country's economic development, deteriorated the problems of the state which was on the way of formation and resulted in the extremely negative indicators; in particular, in 1990–93, the gross domestic product was decreasing by 28% annually and, considering the parity of purchasing power, fell from 4,433 US dollars per capita in 1990 to 1,437 US dollars per capita in 1993 [9]. Moreover, while recession lasted for 7 years in post-Soviet countries and the decrease of cumulative production equaled to 51%, the mentioned index in Georgia reached 5 years and 78% [5, P. 9–10] The

economic fallout in Georgia took place quickly and during a short period the country's economy fell to the lowest level than in post-Soviet countries.

The scales of the economic crisis are shown especially clearly by the following indices: In comparison with 1988, in 1994, GDP amounted to 27.8%, industrial production – 15.6%, agricultural production – 49.3%, capital investments – 2.8%, goods turnover volume – 33.3% [6, P. 11]. In 1990–95, hyperinflation reached average 3310.6% [8], to be concrete, in 1994, the level of inflation exceeded 7,800%. The level and quality of living fell significantly; the population was appreciably differentiated based on incomes.

In such difficult situation, radical and essential reforms were necessary to be carried out in all aspects of social life in order to overcome the crisis, so at that stage it was impossible to impalement those reforms. It is worth noting that the currency reform carried out in 1995 (change of the former surrogate of currency — Kuponi, into the national currency — Lari (GEL)) laid foundations to reaching macroeconomic stability in 1996–97 and increasing gross domestic product with 24% [7, P. 98], however it did not shift into a more long-term tendency, the growth rate decreased, the budget and energy crises, sharp social differentiation could not be overcome, the employment still had critical parameters. Among the achievements of that period it is worth noting the commencement of construction of one of the longest pipelines (1,768 km) — Baku-Tbilisi – Geyhan (BTC) pipeline.

Thus, Georgia met the 21st century as a typical post-Soviet country: with economic backwardness, undeveloped political and economic structures, unemployment, high level of poverty, corruption and crime.

Since the new government practically began to build a new state in a style of European democracies. Accordingly, from the very first days since coming to power the emphasis was put on carrying out reforms and establishing order.

Among the achievements in the sphere of economy, scientists-economists and experts pay the special

attention to: establishing financial-budgetary discipline, overcoming budget and energy crises, fighting against corruption, setting legal rules of economic game, improving business environment (orientation of reformist endeavor towards improvement of business environment), significant decrease of tax load thanks to the new tax code, improving tax administration, accelerating processes of privatization and emphasizing support of private investments, simplifying customs procedures and improving their administration, great success in banking sector, telecommunications and international trade [1; 4, P. 73–74, P. 39–40].

The attitude in the Georgian society and among them in economists is different in relation to the important economic reforms carried out after the Rose Revolution [2, P. 18]; the presented positive and negative events, lights and shades of economy of the past period are subjects of a long dispute. At the same time, today when it is possible to make a numerical and qualitative evaluation of the past period it is evident that President Saakashvili's government has managed to revive economy among other spheres of social life, overcome the systemic crisis and provide the trajectory of growth.

In 2003, the real and nominal gross domestic product in Georgia was 8.6 billion GEL (\$3.4 US dollars). By 2012, real GDP had equaled to 14.5 billion GEL which means that it increased 1.7 times, and nominal GDP was 26.2 billion GEL or 3 times more.

Throughout this period (excluding 2009), the tendency of growth (quite impressive in certain years) was characteristic to real GDP, and, in 2004–2012, it amounted to 6.1%.

We have the same picture in relation with real GDP per capita which, according to the parity of purchasing power (PPP), increased up to \$5,903 PPP for 2012 from \$2,961 PPP in 2013 [11, according to the data of International Monetary Fund].

The budget crisis was overcome which resulted in granting pensions and salaries of the state sector employees not have been allocated for years; as the

result of improvement of various events including tax and customs administration and decrease in corruption, budget incomes (up to 7.1 billion GEL in 2012 compared to 0.93 billion GEL in 2003) were significantly increased; this enabled the country to increase pensions (more than 10.7 times) and salaries (more than 4.5 times) and carry out infrastructural and other types of projects.

The tendency of growth was characteristic to one of the most important indices necessary for development of the country — investments. Namely, direct foreign investments had increased up to \$2 billion by 2007 compared to \$340.1 million in 2003, and in 2012 they amounted to \$911.6.

Also, it must be noted that in spite of all the above said, the poverty was not eliminated in the country, unemployment was still high which increased from 11.5% (2003) to 15.0% (2012) and the number of employees decreased in the period of study.

The same can be said in connection with the elimination of poverty: in spite of the economic growth, it is evident that the pace of the existing growth was insufficient for rapid permutation of the situation and essential rise in the level of living of the population, final elimination of poverty.

From 2013 the accent is being made on the social orientation in the economy, on the stimulation of local production and on the priority of the agrarian sector as on a traditional and significant field in the history of the development of the country. With the help of the development of the mentioned fields the financing of social programs has significantly increased and significant projects for the development of local production have been initiated (for example, “Produce in Georgia”, “Implement the Future”). A strategy for the development of the agrarian sector of Georgia for 2015–2020 has been developed and the financing of the sector has significantly increased. Despite this, the adequate effect has not been achieved yet: the intensity of the growth of the real GDP has decreased (2013–16 averagely 3,4%), the poverty and unemployment is still high and there is a tendency of decreasing separate projects in the agrarian sector. It is clear that the results of the activities carried out in 2013–16 years will show themselves in the far future. Besides, it is clear that there already exist optimistic conditions in the country in order to ensure high level of the economic development in the form of accelerated economic growth and overcoming the poverty in the country.

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Section 6. Finance, money circulation and credit

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THE ROLE AND THE IMPACT OF MICROFINANCE IN THE FINANCING OF RURAL AREAS IN ALBANIA

Abstract: The aim of this research project has been the assessment of the economic impact of microfinance on the household economic level in the rural area of Albania.

Keywords: microfinance, household, economic impact, income, expenditure.

Introduction

The main objective of microfinance is to offer possibilities to the family economy to improve and raise the family consume of goods. To measure the impact of the financial program such as microfinancing, we need to measure the results that this program has on the agents such as families, firms or the cities on which this program has been put in place. To value the economic effect of the micro-

finance program there are two known and widely used indicators (Hulme, 2000).

First, the income, including all the sources of income, is considered an important indicator in measuring the effects and changes after the involvement on the program. The income is comprised of all the possible sources for the economic activity of the family as the income from selling the agricultural products, the salaries ext. Using this indicator however to

adequately measure the welfare of the families can be misleading due to the possible wrong measurements (Coudouel, Hentschel & Wodon 2002).

Secondly, the expenses are also considered an indicator of the program. The expenses reflect with reality the consume function, which in theory is a derivative of consume function and the income increase. However, expenses being used as an indicator of the program are a more reasonable approach than using the income. Furthermore the expenses for the consume of goods come as a daily need of the family economy and are a better reflection of their level of living.

The main stated aim of MFIs is to generate a cycle under which microfinance increases the household income and improves the social and economic conditions of the entire community.

Similarly, similar doubts have been raised regarding the impact of microfinance programs on economic and social inequality for women, as donors have to convert microcredit programs into self-financing (self-maintenance) projects (Morduch, 1999).

This pressure can lead to a minimal approach and to the exclusion of non-financial components such as: education and healthcare, which are necessary for the participation of the poor, especially for women. This trend confirms the existence of a potential trade between social and financial goals. (Morduch, 1999). Approximately 500 million poor but economically active people around the world operate on microfinance and small businesses (Women's World Banking Global Policy Forum, 1995). Most microfinance institutions do not have access to the formal banking system due to shortage of collateral, high transaction, low credit costs, and high risk of informal sector action. Microfinance is a unique tool in the development interventions, promoting poverty alleviation for a low but stable state, although most MFIs rely on subsidies (Armendáriz de Aghion & Morduch, 2005).

The importance and the effects of the microfinance in rural area of Albania: Albania is a developing country and its economy is based on the

agricultural production, which remains one of the most important sectors of the economy and one that contributes the most in the income generated especially on the rural areas. The agricultural sector is in a difficult and critical condition and needs some huge financing in order to be efficient, as it plays an important role in the economy of our country. The agricultural economy in Albania is important, as it makes for 18 percent of the gross domestic production GDP. That's mainly made of mini-family farms with a small structure of 0.8–12 hectare of land, where the most production is consumed by the farmers who produce them.

In the rural areas is difficult to get loans as there are some conditions and criteria that need to be met. A lot of farmers have fragmented surfaces of land that come as a direct result of the falling of the communist regime and the agricultural co operations. Only the farmers with big surfaces of land can meet the condition to apply and get credit. Due to the high costs associated with loans, the banks prefer to give loans in big sums, while the farmers prefer small loans. As a result the involvement on the microfinance programs is the best way for farmers to get small loans, while the banks don't prefer to give high cost loans in small amounts.

The small percentage weight that the agricultural loans hold, compared to the other loans is also a problem. Each agricultural activity is considered high risk due to the fragile and sometimes unpredictable nature of the production which effects paying off the loan.

To be a good credit client, that is considered low risk, the farmers should have selling contracts, technical services, raw materials etc. Regardless, we can say that there are different ways to create a trustworthy environment and relationship between the loan holders and the financial institutions.

For a lot of farmers the compilation of the financial analysis can be difficult seeing as they don't meet the criteria, and considering the seasonality of their production.

Collateral should be calculated based on the amount of the loans, which means that for small loans, should be requested less collateral, but on the other hand for the farmer would work better to get loans without a collateral as a big part of them have small amounts of lands due the their fragmentation.

Development of the infrastructure is a very important element in the development of the agriculture. Farmers depend on the reliable infrastructure to deliver their products and expand their operations. Therefore lack of the infrastructure creates problems not only on delivering the products but also buying raw material, machineries, fertilizers etc.

The presence of Micro-financial institution has made possible easiness in the finance process for a lot of families that live in the rural areas and that is due to:

- a. Microfinance institutions have less bureaucratic forms to be filled in the crediting process
- b. They have flexibility and velocity
- c. Favorable interests rates
- d. Low interests and no collateral for sums up to 1.000.000 all
- e. Fewer documentations
- f. A fast approval of loan
- g. Fast allocation of funds (within a week) from the day of the loan approval

Methodology:

The measurement of the impact of microfinance can be realized in different methods but the most common are realized with survey, observations, surveys and participation analysis each of them has the advantages and disadvantages. Nowadays the measurement of the impact of microfinance is not “what methods should we choose” but “what combination of methods should we choose and how we can combine them” (Hulme, 1997). Main objective of the research: *The assessment of the impact of microfinance on the level of household income and annual expenditure.*

Regarding the objective of microfinance impact on the economic level, it has been carried out taking into account the impact of microfinance on the level of households. Initially, the study was focused

on analyzing the impact of microfinance on the economic level of household units in relation to annual incomes, annual expenditure before and after the loan. The above analyses are based on the methods and procedures for controlling both statistical and econometric hypotheses, using appropriate computer programs such as SPSS.

Data sources: The research project data are based on qualitative data, which were collected through surveys conducted during 2016. In total, 160 individual interviews of MFI customers in Albania were conducted.

Study Analyses: The impact that microfinance has had on family survey participants has been analyzed by the data collected through the survey realized in rural families. Thus, data on annual income, family expenses before and after microcredit are collected.

The impact on the annual income level: In order to analyze the question of whether microfinance has had an impact on household income growth, the statistical hypothesis control procedure was used through «paired t-test». *Hypothesis F1: H_0 : The lending process has not had significant impact on the level of annual incomes $\{x_1 = x_2\}$. H_1 : The lending process has had significant impact on the level of annual incomes $\{x_1 \neq x_2\}$*

From the table 1. above we can get the following data: $tf = 6.770$, while $tkr = 0.05$; $126 = 1.96$, so we can say that with Significance level $\alpha = 0.05$, $tf > tkr$, H_0 is false and the process of microfinance or lending has had a significant impact on the level of annual income for the families included in the program of microfinance.

The impact on the level of annual expenditures: In order to analyze the question of whether microfinance has had an impact on the level of annual family expenditures, the statistical hypothesis control process was used through “paired t-test”. *Hypothesis F2: H_0 : The lending process has not had significant impact on the level of annual incomes $\{x_1 = x_2\}$. H_1 : The lending process has had significant impact on the level of annual incomes $\{x_1 \neq x_2\}$.*

Table 1. – Paired Samples Test

	Paired Differences					T	df	Sig. (2-tailed)
	Mean	Std. De- viation	Std. Er- ror Mean	95% Confidence In- terval of the Differ- ence				
				Lower	Upper			
Annual incomes after the loan Annual incomes be- fore the loan	4.192	6.978	.619	2.966	5.417	6.770	126	.000

Table 2. – Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. De- viation	Std. Er- ror Mean	95% Confidence In- terval of the Differ- ence				
				Lower	Upper			
Annual consumption expenditure after the loan Annual consumption expenditure before the loan	1.786	3.177	.280	1.231	2.342	6.363	127	.000

From the table above we can say that: $t_{f1} = 6.363$, while $t_{kr} = 0.05$; $127 = 1.96$, so we can say that with Significance level $\alpha = 0.05$, $t_f > t_{kr}$, H_0 is false and the process of microfinance or lending has had a significant impact on the level of annual consumption level for the families included in the program of microfinance.

From the analysis we conclude that the lending process and the participation in microfinance programs have had a significant impact on the level of household income by increasing them and consequently the level of household spending has also increased. Through this analysis we prove the F1 and F2 hypothesis: The impact of microfinance has been significant for the family survey participants influencing the growth of annual income and expenditures of these families.

Results and recommendations: Measuring the impact of microfinance, especially economic and

social impact has not been easy, however, this paper present the use of statistical methods in evaluating the impact of microfinance in the income and expenditure of household families.

The results of the t-test paired statistical analysis concluded that the level of annual pre-credit income for the interviewed households changed after they were included in the microfinance program, affecting their growth. Following this impact, an increase in the level of income is accompanied by an increase in the annual expenditure of households included in the microfinance program.

These results may be useful estimates for different studies at the level of impact measurement of microfinance programs on the economic and social indicators of households in a given country, but also a method of assessment for different microfinance organizations.

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COMPARATIVE ANALYSIS OF VAT IN ALBANIA AND OTHER BALKAN COUNTRIES

Abstract: VAT represents the most important tax on sales in the Balkan countries, with the largest share of revenues in these countries' financial budgets, which varies between 20% and 30%. The study aims to make a comparative analysis of VAT in Albania with other Balkan countries. Bosnia & Herzegovina has a specificity regarding tax administration, enabling a modern and functional union of the customs and tax administration in a single institution, enabling better administration, control, auditing and investigation to ensure a better protection of public income. Referring to the experience of EU and Balkan countries, due to the possibility of EU integration and revenue growth, Albania should look at the possibility of extending the taxable base by reducing the threshold. Referring to the experience of the EU and the Balkan countries, due to the possibility of EU integration and revenue growth, Albania should look for the opportunity of taxation through a reduced rate of excluded activities such as; trade of pharmaceutical products and health services, as such activities have a high profit rate. Fiscal policies in Albania should promote domestic production and the sector of services, in order to increase the VAT index collected domestically. As the tax system of these countries relies on the principle of self-assessment, the new changes in Albanian fiscal legislation that extend the term of self-regulation of the financial situation within 3 years is a good recommendation for other countries taken in analysis.

Keywords: VAT, tax system, tax legislation, Balkans.

Introduction

For the first time VAT is designed by a German entrepreneur. Dr. Georg Wilhelm von Siemens has proposed for the first time the concept of VAT in 1918 for large businesses. His purpose was to avoid the effect of the "tax on tax". In 1920 Thomas S. Adams suggested VAT as an indirect taxation on businesses, which would replace income tax in US corporations. In 1954 (10.04.1954) "Maurice Laure" implemented indirect taxes on consumption, which was called VAT. His idea was implemented immediately because this taxation method entitle taxpayers at all levels of the manufacturing process to administer and calculate the tax themselves instead of asking

for tax assessment to be made by the tax authorities. The year 1954 is recognized as the year when the Modern VAT was presented for the first time. VAT revenues depend on the taxable base, the rate of taxation, but also on the effectiveness of its administration. The taxable base is determined by the VAT model applied and by the way it is calculated. The Law in Albania sanctions the standard tax rate of 20%, which applies to most goods and services and does not apply differentiated VAT rates for sectors of community importance, except the 6% rate that will be applied by dt. 01.07.2017 for tourism sector. Also, in the VAT legislation, a number of exemptions from VAT are envisaged, which increase the regres-

sive effect on taxable income, such as; education, trade in pharmaceutical products, health service, newspaper trade, books etc. Numerous studies have concluded that the application of a single standard tax rate and a one or two reduced rates, with fewer exceptions and a broader taxpayer base, is more efficient than applying some tax rates and many exemptions to activities. The application of some tax rates and many exemptions may have a regressive effect on the realization of income through the reduction of the taxable base. EU experience introduces us a complicated management model with many reduced rates and many exceptions that aspirants to integrate into the EU are difficult to implement this model.

Purpose and methodology of the study

The aim of the study: The study aims to make a comparative analysis of VAT in Albania with other Balkan countries.

Hypothesis: The VAT model applied in the Balkans differs considerably from one country to another, despite the approximation with the EU's 6th Directive.

Methodology. The paper will be based on literature research in Albania and other Balkan countries for the tax system and VAT, as well as analysis of their fiscal legislation using comparative analysis.

Comparative analysis of vat in balkan countries

Albania is the first country that has embraced VAT in the Western Balkans countries. Meanwhile, in the analyzed Balkan countries, Greece is the first country that has embraced this form of taxation. VAT in Greece was impounded in 1987, followed by Romania in 1993, Albania in 1996, Croatia in 1998, Slovenia in 1999, Macedonia in 2000, Kosovo and Montenegro in 2001, Serbia In 2005 and Bosnia&Herzegovina in 2006.

Bosnia&Herzegovina has a specificity regarding tax administration. ITA in Bosnia&Herzegovina represents a modern and functional union of customs and tax administration in a single institution enabling better administration, control, auditing

and investigation to ensure better protection of public revenue. The organizational and functional structure of ITA is rare in Europe.

Greece has the lowest threshold for VAT registration (EUR10,000), followed by Macedonia (EUR16,200) and Montenegro (EUR 18,000). The highest threshold applies to Serbia at a level of EUR66,500, followed by Romania with a threshold of EUR65,000 and then Kosovo and Slovenia with a threshold of EUR 50,000. Albania has a registration threshold of EUR 35,714 (ALL5,000,000) followed by descending order from Croatia (EUR30,500) and Bosnia&Herzegovina (EUR 25,500). Following this reasoning, the highest standard of VAT applied by Croatia to the extent 25%, Greece 23%, Slovenia 22%, Albania and Serbia 20%, Montenegro and Romania 19%, Macedonia 18%, Bosnia&Herzegovina 17% and Kosovo 16% (in some cases 21%). Despite Croatia applying the highest rate, also applies reduced rates for some industries that have a significant impact on the public interest (5% and 13%). Greece also applies reduced rates, and even the standard rate is applied as reduced to some special islands. Regarding the application of reduced rates, Kosovo and Macedonia follow almost the same fiscal policy (up to 7%), followed by Romania and Slovenia with 9% and 9.5%, Montenegro and Serbia at 10%. Albania (until 30.06.2017) and Bosnia&Herzegovina are the only countries in the Balkans that do not apply reduced rates except the 0% rate, which apply to almost all countries. These two countries apply only the standard rate respectively at 20% for Albania and 17% for Bosnia&Herzegovina. Applying the 20% rate for Albania, with 3% more than Bosnia&Herzegovina, is related to the highest census threshold, which translates into less taxpayers registered with VAT regime. From 1 July of this year Albania applies the reduced rate of 6% for the tourism sector.

Regarding the taxpayer's registration and deregistration, the taxpayer's concept for VAT purposes, the moment of supply, the billing moment, the place of supply, the method of calculating the VAT and the appeal rates of tax assessments, all Balkan countries that

are not part of the EU converge generally in the fiscal treatment of these issues, translated into their maths with Directive 6. One exception is Macedonia, which has a specificity. In Macedonia, taxpayers remain registered for VAT for at least five years after the VAT registration year. But Macedonian tax authorities may derecognise the taxpayer before the five-year period if: during one year the taxpayer submits tax declarations without activity; over two years he submits tax declarations without taxable supplies etc. Meanwhile, in Croatia, taxpayers who have not completed their activity during the previous two calendar years will be automatically removed from the VAT register.

The VAT payment deadline is a special feature of Serbia's tax system, which differs significantly from other Balkan countries. In the fiscal legislation of Serbia, taxpayers (turnover of less than EUR415,000) may postpone the payment of VAT until the receipt of receivable accounts, but no later than 6 (six) months from the date on which the VAT is declared as payable.

Regarding the right to VAT deduction, Albania and Serbia converge on the fact that the VAT paid for purchases of goods, assets and services on condition that serves only to taxable supplies, can benefit the right of deduction within 12 tax periods. While in Croatia this right can be exhausted within 3 years. In other countries, there is no specific definition of this issue, which may not have a certain deadline for deduction. Also in Serbia, according to fiscal legislation, for some expenses, the tax paid on them can not be deducted like; costs associated with the purchase and import of cars, expenses related to representation etc. Meanwhile, the basic principle in other Balkan countries and UE, aligned with European legislation is that VAT paid on purchases can be deducted if these purchases have served to taxable supplies. As the tax system of these countries relies on the principle of self-assessment, the new changes in Albanian fiscal legislation that extend the term of self-regulation of the financial situation within 3 years is a good recommendation for other countries under analysis.

A specific feature of Slovenia is that foreign businesses can claim the refund of VAT to the same extent as domestic businesses. Also Slovenia imposes the highest penalties for administrative violations, up to EUR125,000. Meanwhile, Croatia and Montenegro apply the highest penalties in Western Balkans compared to other countries. These penalties amount to EUR 28,800, but depending on the administrative violation, as a result of the resulting liability, the penalty may be much higher in other countries. The fiscal legislation of Bosnia&Herzegovina penalizes at the same extent the responsible person and the business.

From the results we conclude Bosnia&Herzegovina has the highest ratio of tax revenue, that has positively impacted the implementation of an efficient tax system. Croatia and Montenegro have a high tax ratio is also a result of the developed tourism sector and the fiscal facilities that have been made available to this sector. Albania and Kosovo are the last.

EU countries have the ratio of VAT paid within the country above 70%, but reaches 90%. In other developing countries, this ratio varies up to 50%, while in Albania, varies in the range 23–25%. So saying figuratively, VAT in Albania is a "taxation of imports" rather than "taxation of consumption".

Conclusions

Referring to the experience of Bosnia&Herzegovina, Albania should look at the possibility of concentrating tax administration with customs in a single institution, as this management tax mode is likely to improve the performance of the tax system.

Montenegro and Croatia (in second and third countries) have a high tax revenue ratio in the Balkans, as a result of the developed tourism sector and the fiscal facilities that have been made available to this sector. Due to the favorable geographic position, the development of this sector through the policy of differentiating the VAT rate to 6% applied by the Albanian government in 2017 is likely to improve the income ratio tax.

Referring to the experience of EU countries (Greece and Croatia under analysis) and Balkan

countries (Montenegro, Bosnia&Herzegovina and Macedonia), due to the possibility of EU integration and revenue growth, Albania should look at the possibility of extending the taxable base by reducing the threshold.

Referring to the experience of the EU and the Balkan countries (Serbia, Croatia and Greece), due to the possibility of EU integration and revenue growth, Albania should look for taxation opportunities through a reduced rate for excluded activities such as; trade in pharmaceutical products and health services, as such activities have a high profit rate.

Western Balkan countries, as they aspire to European integration, should look at the possibility of implementing the reverse-charge VAT scheme for cross-border trade by “imitating” European community

schemes, as facilitating policies in the group make the investment of serious capital more attractive.

Fiscal policies in Albania should promote domestic production and services, in order to increase the VAT index collected domestically.

Referring to the experience of the Balkan countries (Serbia, Bosnia&Herzegovina and Slovenia), Albania may look at the possibility of applying administrative penalties for the responsible person who commits administrative offense to business.

As the tax system of these countries relies on the principle of self-assessment, the new changes in Albanian fiscal legislation that extend the term of self-regulation of the financial situation within 3 years is a good recommendation for other countries taken in analysis.

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Section 7. Economics of nature management

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CONTEMPORARY REPRESENTATIONS ABOUT NATURE EXPLOITATION IN CONDITIONS OF CRISIS

Abstract: The essence and content of the concept of “nature exploitation” is revealed. The relationship between economic categories associated with the process of nature exploitation has been explored and determined. The subject and tasks of the nature exploitation economics have been studied, the ecosystem functions and environmental services of natural capital have been studied.

Keywords: nature exploitation, natural environment, ecological and economic systems, natural resource potential, human development index, natural capital.

Nature exploitation in the broad sense is the interaction of society and nature, that is, virtually any kind of human activity associated with the use of natural resources and conditions and changes in the state of the natural environment. In a narrow sense, nature exploitation is a system of specialized types of activities people performing primary appropriation, use of natural resources, and environmental protection [1].

In general, nature exploitation is the impact of people on the natural environment in the process of their economic use. It is also a scientific discipline that studies the inherent methods of using a natural environment for satisfying one’s needs.

Currently, nature exploitation is considered: at first, as a purposeful activity to ensure the needs of society in natural resources and preserve the necessary quality of the environment; secondly, as a system of relations between society and nature, arising in the process of their interaction [2]. Nature exploitation can be considered a special kind of human activity, directly or indirectly related to the transformation

of the natural environment in its various manifestations. The following types of nature exploitation are distinguished:

- main (agriculture, forestry, water economy, hydropower engineering, etc.);
- auxiliary (water use in production processes);
- side-pollution of the environment.

From the point of view law, nature exploitation is carried out in two forms: general and special. General nature exploitation does not require any special permission. It is carried out by citizens because of their natural rights arising from their birth and existence. Special nature exploitation is realized by citizens and economic entities (enterprises, firms, organizations) on the basis of laws, regulations and permits of competent state authorities. It has a purposeful character and is divided into land use, subsoil use, water use, forestry, and the use of wildlife resources and atmospheric air.

The nature exploitation is a large sphere of the economy, has a complex organizational structure [3].

At the macro level, it is represented by a system of industries specializing in operations to identify, account for natural resources, protect and reproduce them, and environmental protection. The composition of these sectors is now becoming more complicated. For example, a specialized block of environmental engineering and instrument-making, as well as the sector of environmental services, is being actively formed.

At the regional level, sphere of nature exploitation is formed by enterprises and organizations of the regional environmental infrastructure, waste disposal and waste recycling systems, integrated treatment complexes, sewerage systems, regional environmental monitoring services, a network of specially protected and protected territories.

At the micro level, environmental units (services, departments, workshops) of enterprises and firms are in the sphere of nature exploitation. Their task is to implement measures to protect the natural environment from technogenic impact, taking into account the specifics of technical and technological methods used at specific subdivisions, raw materials, the nomenclature of waste generation and manufactured products.

Distinguish between rational and irrational nature exploitation. Rational nature exploitation is reduced to the transformation of the linear economy into a circular economy, which should significantly reduce the burden on ecosystems and ensure the balanced nature exploitation. Irrational nature exploitation is an activity that does not ensure the preservation of the ecological-economic potential. It includes many negative processes of anthropogenic impact on the environment (pollution of the environment, destruction of the natural landscape, certain species of animals and plants, disruption of links between elements of the ecosystem, etc.). Irrational nature management leads to ecological crises. If nature exploitation is rational, it is possible to obtain not only additional material benefits from the same natural resources, but to a certain extent the environment is preserved, that is, nature protection is simultaneously carried out.

Rational nature exploitation as an economic category is a certain system of economic relations reflected in the mind about the use of natural resources and the environment [4]. In concrete reality, it consists of a series of closely interrelated and interdependence processes and phenomena [5]. Rational nature exploitation is the processes of rational use natural resources, reproduction of individual natural resources and elements of the environment, as well as nature protection. The totality of these processes should be aimed at maintaining the ecological-economic potential at the optimal level.

In Fig. 1 shows some categories that are associated with the process of nature exploitation. In the article only generalized (synthetic) concepts are considered. In a specific field of nature exploitation, specific activities characteristic of a particular activity are carried out. From the presented scheme it follows that “nature protection” is a narrower concept than “rational nature exploitation”, but it manifests itself in all interconnected components of the latter.

For example, the rational use of natural resources means simultaneously reducing the anthropogenic load on natural systems, that is, it fulfills to some extent the function of protecting the environment [6].

Specialists solve the following tasks in the sphere of nature exploitation:

- research of means, methods and forms of rational nature exploitation, achievement of favorable conditions for life activity;
- development and justification of activities aimed at the integrated use of resources;
- justification of the ecologization the economy;
- development of methods for optimizing the interaction between society and nature, taking into account the interests of future generations (ensuring the transition of humanity to the model of sustainable development);
- formation of an effective system of state and regional environmental management;
- analysis and synthesis of best practices in the sphere of nature exploitation, etc.

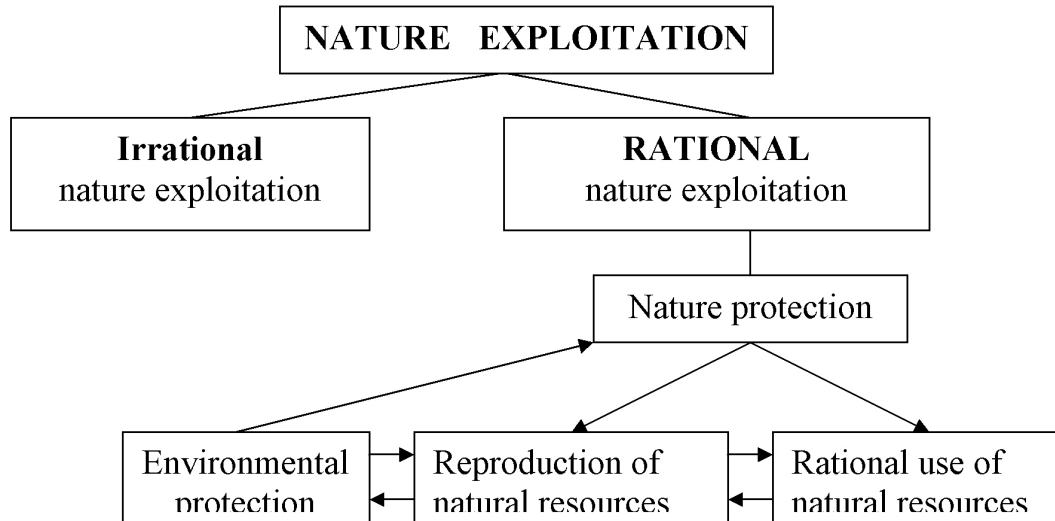


Figure 1. Interrelation between categories of nature exploitation

Considering the content of tasks in the sphere of rationalizing nature exploitation, they are all related to the allocation of funds, the definition of the effectiveness of measures, etc. This caused the need to develop the economy of nature exploitation as an economic discipline [7].

In modern crisis conditions, all economic schools link economic development with ecological problems. But deep theoretical research in the sphere of economy of nature exploitation are related to the welfare economy and the theory of externalities. The task of the welfare economy is to describe the conditions of the economic optimum. Within the framework of this theory, the relationship between competition (market) and the economic optimum is established, the necessary condition of which is Pareto optimality. The presence of external effects leads to a discrepancy between public and private estimates of the economic effect [8].

Simultaneously with the visible deterioration of the environmental situation in many countries, environment economics began to be formed or — the economy of nature exploitation, an analysis of the interrelations between the natural environment and economic growth began. Forecasting on its basis and working out of scenarios for the development of mankind in the future, the possibility of a market

mechanism in the field of environmental protection, etc. began to be implemented [9, 10].

The economy of nature exploitation is part of a group of economic disciplines that have arisen at the intersection of sciences, hence it is interdisciplinary.

The economy of nature exploitation is a science that studies with the help of economic methods the processes and results of interaction between society and the natural environment, which considers a set of interrelated problems of rational nature exploitation. This is a relatively independent branch of economic knowledge, the subject of which is the study of people's relations in the process of using, protecting, reproducing the resources of nature in order to satisfy needs, as well as the mechanism of action and use of ecological-economic regularities. The immediate subject of the nature exploitation economy is the processes of reproduction of the quality the natural environment as a specific public good in conditions of amplify limitation the natural-resource potential and environmental protection.

The main task of the nature exploitation economy is to overcome the departmental approach and unite the branches of the economy with the aim of realizing the principles optimal interaction between society and nature and the formation of

ecological-economic thinking. In general, it should ensure the transition of society to the model of “sustainable growth”. More specific tasks of science are in the search for acceptable forms of economic realization of ownership of natural resources, in the formation of an economic mechanism nature exploitation for the use of natural resources on the basis of paid nature exploitation, market levers through regulation from the state in the person of social subjects of property natural wealth [11].

In general, the practical aspect of the nature exploitation economy unites three groups of problems:

- economic assessment of natural resources;
- calculations (assessment) of economic damage from environmental pollution;
- ways of involving ecological factors in the economic mechanism and the decision-making process in society.

The economy of nature exploitation is closely connected, apart from nature management, to economic theory (studying the contradictions of needs and limited resources, externalities, demand, supply, etc.), functional and sectoral economic disciplines (finance, statistics, forest economics, water economy etc.), social and economic geography, as well as a number of natural (first of all it's ecology) and technical sciences.

The economy of nature exploitation explores its subject at a higher level of abstraction, with macro-economic positions and the economic-ecological priority. It also deals with the analysis of microeconomic processes (problems of environmental entrepreneurship, marketing, etc.).

This discipline in its research uses an arsenal of well-known techniques used by many sciences. First of all, it applies the following methods: dialectical, balance, normative, system, economic-mathematical, statistical, cartographic, modeling. Its methodological tools have now been significantly updated due to software-targeted optimization. The economy of nature exploitation is formed on the principles of objectivity, scientific character and historicism.

The analysis of the object and the subject of the nature management economy shows that its basic and key concepts are: “the natural environment”, “the environment”, “the biosphere”, “the noosphere”, “natural resources and natural conditions”, “natural-resource potential”, “nature exploitation”, “nature protection”, “pollution of the environment”, etc.

Nature in the economy of nature exploitation is considered as a closed, self-sufficient, self-developing system, which without human intervention is maintained in an equilibrium state.

The natural environment is the environment of human habitation and production, including elements of an artificially created environment.

Humanity is born of the biosphere (an area of active life, where alive organisms and their habitat are organically bound and are a dynamic system) beyond which it can not exist. The thickness of the biosphere is 20–30 km. The “film of life” is mainly concentrated on the earth's surface. The main structural elements of the biosphere are landscapes and biogeocenoses.

At present, the theory of ecological-economic systems, that is, the integration of economy and nature is widely spread. Unlike ecosystems, ecological-economic systems are not of a closed nature and are open. An important task of the development of ecological-economic systems is the maximum use of natural material, the transformation of production into a more closed system.

Ecological-economic systems consist of three main components: society, livelihoods and environment. All three components of the ecological-economic systems are connected through a cycle of substances in nature.

The process of nature exploitation is always carried out within a certain territory and therefore allocates a regional ecological-economic system. Its structure predetermines relations of six types, reflecting the corresponding processes:

- 1) socio-economic — direct links in the sphere of production;

- 2) ecological-direct links in biocenoses (ecosystems);
- 3) economic-ecological — the impact of the environment on the conditions of social production;
- 4) ecological-economic — nature exploitation and other types of economic impact on the natural environment;
- 5) socio-ecological — the impact of the natural environment on people's health and living conditions;
- 6) ecological-social — the direct impact of the population on the natural environment.

Totality of natural elements, properties and phenomena that can be mobilized, brought into use, used to ensure the functioning of the economy, presented as a natural potential or ecological-economic potential. This potential determines the possibility of economic development.

Nature presented as a potential, being outside the economy. The natural potential acts on the one hand as a resource potential, and on the other hand as an external environment of the economy that provides the general conditions for its functioning, the possibility of involving in production and consumption of resources, recycling, a receiver of waste life, that is, as an ecological potential.

The same objects of nature can simultaneously belong to the resource and ecological potential (forests, atmosphere and hydrosphere). The natural-resource potential and ecological potential differ, first of all, by the role of the elements related to them in social reproduction. The natural-resource potential usually represents the substance of a social product, and its use presupposes the preliminary expenditure of labor. The ecological potential provides external conditions for involving elements of the natural-resource potential into the economic turnover, presenting for this purpose space, natural-climatic factors, the possibility of receiving production and consumption wastes. The ecological potential renders its services to a certain point without any preliminary labor costs. Individual components of the

natural-resource potential are usually used separately and become an object of ownership and, accordingly, purchase and sale.

Ecological-economic potential means only the possibility of the participation objects of nature in social production and ensuring the vital activity of people. When opportunity becomes a necessity, the elements of nature are transformed into natural resources and natural conditions [12].

Statistics show that the rate of decline in GNP, in most cases, is faster than the rate of decline in the values of environmental indicators, which means an increase in specific indicators of resource consumption and pollution per unit of GDP.

Consumption of water and fish catch increased in comparison with the dynamics of GDP. The extent of deforestation has decreased, primarily due to the unsustainable practice of deforestation and the need to develop remote and hard-to-reach arrays. The volume of fertilizer application in the soil has sharply decreased, which is largely due to their high cost.

The specific indicators of discharge of polluted sewage and the formation of toxic waste have grown (the latter even in absolute terms). Specific indicators of emissions of pollutants from stationary sources into the atmosphere have practically not changed. This was primarily due to the suppression of emissions of solids while maintaining high specific values of carbon monoxide and nitrogen oxide emissions. At the same time, the total flow of pollutants into the atmosphere from mobile vehicles increased in percentage terms, with the bulk of these emissions coming from road transport.

The dynamics the one of the most important indicators characterizing the stability of economic development — energy intensity (energy consumption per unit of GDP) is deteriorating. In fact, this indicator can be considered as one of the main indicators of the ecological efficiency of economic development. It is steadily growing and for example, in Ukraine [13] this indicator is several

times higher than the average for OECD countries (Organization for Economic Cooperation and Development). The high energy intensity of the Ukrainian economy is characterized by its anti-ecological, unstable type of development.

Science economics studies methods of distribution limited (rare) resources of any kind, including material, financial, human, etc. When analyzing the methods of distribution limited resources, the economy seeks the best, in which the greatest possible satisfaction of needs is achieved. The problem of choosing directions for the use of rare resources is posed and solved by people, therefore the economy examines not the resources as such, but the economic behavior of people who distribute these resources and solve the problem of choice for themselves. Based on the general principles of scientific methodology and proceeding from the fundamental premise of rational human behavior, the economy integrates the achievements of its private sections, such as demography, statistics, financial analysis, the firm's economy, etc.

The economy of nature exploitation is part of economics and studies the behavior of people who distribute natural resources, and including the assimilation potential characterizes the ability of the natural environment to self-recover. A limited resource — a clean environment is not adequately accounted for in traditional economic decisions about the production of goods and services. The economy of nature exploitation reveals the reasons for this state of affairs and rectifies the situation. It is widely used data of natural sciences: geography, ecology, biology, etc. The economy of nature exploitation as a science was formed at a time when it became obvious that natural goods are exhaustible, should be economically valued and can not be considered a free gift of nature.

At the same time, ecological problems have become extremely acute, which have turned from local to national and global threats. Priorities of the

domestic and foreign policies of states have been the struggle against pollution of the atmosphere and reservoirs, control over energy resources, protection from toxic waste and the conservation of endangered plant and animal species. The economy of nature exploitation has proved to be in demand by decision-makers to search for and justify the effectiveness of accounting for the ecological factor in their economic policies, and to identify a set of tools that effectively manage the nature exploitation process.

The ecological crisis, which has as its primary cause an excess of anthropogenic load over the limits of the recovery capacity the biosphere, has demonstrated the limited possibilities of the existing economic models development (centralized planning system, unregulated market economy) to successfully solve environmental problems.

International organizations of the United Nations developed a methodology for assessing human development, which includes life expectancy, education, literacy and real GDP per capita. Ideally, the Human Development Index (HDI) is equal to one — when the actual values for the listed parameters coincide with the maximum values. The value of the HDI for Ukraine was 0,743 points in 2016. This indicator belongs to a high category of human development and puts the country on the 84th position out of 188 countries and territories. This indicator should be supplemented with an ecological component, namely, it should also reflect the degree of provision the population with eco-services (eco-benefits). To eco-services in our case should be attributed part of the natural potential, actually used by society, which is estimated in value form.

According to research and development of representatives the school of ecological economics, natural capital performs the following basic ecosystem functions and represents ecological services (see Table 1).

Table 1. – Ecosystem functions and services of natural capital

No.	Ecosystem services	Ecosystem functions	Examples
1	Regulation of the composition the atmosphere	Regulation of the composition the atmosphere	The balance of CO ₂ /O ₂ levels SO _x , the content of ozone
2	Climate regulation	Global regulation of temperature and precipitation	Greenhouse gas regulation, cloud formation
3	Support of stable states natural environments	Ecosystem resilience to natural fluctuations	Protection against winds and floods, which is provided mainly by the structure of vegetation
4	Water regulation	Regulation of hydrological flows	Provision of water resources for agricultural, industrial and transport needs in a sustainable mode
5	Water supply	Water storage and retention	Provision of water by rivers, lakes, etc.
6	Soil formation	Processes of soil formation	Accumulation of organic materials
7	Erosion control, soil conservation	Preservation of the soil layer	Loss prevention
8	Provision of food cycles	Storage, processing and presentation of nutrients	Processes of nutrition, trophic chains
9	Waste assimilation	Restoration of nutrient stocks, etc.	Absorption of waste, detoxification, disposal of pollutants
10	Pollination	Transfer of pollen	Ensuring reproduction of plant communities
11	Biological control	Regulation of the dynamics trophic processes	Control by predators of the number of herbivores
12	Food production	Provision of natural resources used as food	Reproduction of fish herds, commercial animals, mushrooms, berries, nuts, etc.
13	Natural raw materials	Provision of natural resources used as raw materials for economic activities	Wood, useful minerals
14	Genetic resources	Sources of unique biological materials and products	Provision of materials for the needs of medicine, genetic engineering, decorative plant and animal species
15	Recreation	Providing conditions for recreational activities	Ecotourism, recreation, sport hunting, fishing, etc.
16	Ensuring cultural needs	Provision of conditions for non-commercial use of wildlife	Aesthetic, artistic, educational, spiritual and scientific values of ecosystems

The ecological component (C_E) of the human development potential index in this case is:

$$C_E = V_H + V_A + N_j, \quad (1)$$

where is

V_H — volume of health benefits, UAH;

V_A — volume of aesthetic benefits, UAH;

N_j — number of jobs related to environmental protection and reproduction of natural-resources potential, UAH (volume of ecological services and activities provided).

To obtain the ecological component, both the cost data (the cost of recreational man-days) and the physical (the production of oxygen by 1 hectare of forest) can be used in relation to the mean values throughout the country.

To assess the role of regional ecosystems in sustainable development of the region, the index of sustainable nature management (I) is proposed:

$$I = P_C / P_E, \quad (2)$$

where is

P_C — volume of commercial products derived from the use of ecosystems, UAH;

P_E — the actual volume of their eco services, UAH.

For selected regions and ecosystems, not only the health-improving functions of these ecosystems for

the local population should be taken into account, but also their contribution to improving the global ecological situation.

In the future it is necessary to obtain zonal (normative) cost volumes of eco services in the calculation of UAH per 1 hectare of different types of ecosystems (forest, steppe, plowed land, etc.) that can be used to assess future and present losses of natural-resource potential in the region, for the development of a payment system (in particular, for transferring from forest land to non-forest) with the receipt of payments not to resource users, but to special sustainable development funds.

The ecological economy offers cost methods of interpreting sustainable development indicators compatible with the current system of economic payments and taxes. Its tools are estimates of the wear and tear of natural capital — losses and damages in various forms of ecologically unfavorable social activities, in general terms — when consuming natural-resource potential of the region. At the same time, it is important to take a more comprehensive account of the interests of participants in the nature exploitation process to assess regional or national economic benefits in the transition to sustainable types of nature exploitation.

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Section 8. Economics of recreation and tourism

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EVALUATION OF TOURISM ENTERPRISES ECONOMIC PERFORMANCE

Abstract: The current study aimed at various tourism enterprises in Bulgaria which differed on their location and size (seaside, mountain, city; and family). The economic performance of the tourist enterprises was evaluated by means of the following indicators: return on equity, liquidity, profitability, average revenue from one room available, average daily rate, etc. Summary and conclusions were synthesized and guidelines for further activities of tourist enterprises were set up.

Keywords: economic performance, tourism enterprise, indicators, efficiency, regional development, TIC.

Introduction

Tourism is defined in the economic literature as economic concept, specific socio-economic phenomenon, specific business, specific sector, and specific system. Tourism is one of the priority branches of the economy in Bulgaria [1, 214–220; 2, 160–168]. Its annual contribution constitutes about 12% of the national GDP. The economies of many municipalities are strongly influenced by tourism thorough its direct, indirect and induced effects. The 2015 tourism season in Bulgaria was the lowest one for the last eight years.

Since market economy mechanism determines the goal of profit for the tourism enterprises, they seek ways to reduce the production total costs [3, 149–155]. The analysis of the status of tourism enterprises are the basis for accurate and proper management decisions. Thus, the aim of the current study was to evaluate the activity of tourism enterprises in Bulgaria.

Material and methods of study

In order to identify the economic performance of the tourism enterprises, the following indicators were used: cost profitability, liquidity-liquidity coefficient, total liquidity ratio, return on equity (RoE), while the cost effectiveness of the hospitality activity was evaluated by the quantitative indicator for measurement of employment and income in hotels RevPAR — Revenue Per Available Room, and ADR — Average Daily Rate. The former was obtained by dividing total revenues by the total number of available rooms, and the latter was calculated as the ratio of earnings to the number of rooms sold.

For the purpose of the study, tourism establishments located in various regions of the country (seaside, mountain and city) and family hotels (up to 20 rooms) were selected. The number of family run hotels in Bulgaria increased significantly in the last decade, due to the development of alternative forms

of tourism and particularly, rural tourism. The survey comprised the period of three consecutive years starting from 2014 till 2016. The survey data were collected from the financial records of the businesses and through conducting surveys among the customers of 105 hotels for their assessment of knowledge and skills of employees in tourism enterprises. Five grade scales were used where 1 was the lowest score, and 5 – the highest one.

Results and discussion

Table 1 showed the results from the calculations of the selected enterprises. The return on invest-

ments in the tourist venture capital is an indicator of particular importance for the owner of the tour company. In the tourism enterprises, the return on average equity for the studied period was highest for seaside tourism enterprises followed by the urban tourist enterprises.

The family hotels demonstrated the lowest level of return on equity. That could be explained mainly by the lower revenues. According to Walsh [4, 31–37], this is a low level of this indicator, since the return on equity is an important lever for generating value for the enterprise.

Table 1. – Main economic indicators for the activity of tourism enterprises (C – city; F – family; M – mountain; S – seaside)

Enterprises	Type	Profitability,%	Liquidity	RoE	RevPAR	ADR
Panorama	S	39.58	3.15	2.24	124	123
Magnolia	S	28.62	2.84	2.48	108	137
Zdravets	M	18.64	1.94	0.94	67	104
Rojen	M	22.73	2.25	1.34	84	83
Zora	C	11.38	2.08	1.82	52	68
Aida	C	16.45	1.63	2.16	47	72
Bachkovo	F	14.32	1.26	0.86	32	62
St.Constantine	F	8.47	1.04	0.92	27	58

Over the years this indicator varies mainly due to the variation of the profit after taxes. The low level of return on equity means that the return on the invested own funds is suspended in time. It is known that the tourist business has a slow return on equity (10–15 years). Managers should pay more attention to the tourism product diversification and the improvement. The hotels overcame the crisis in 2007–2010, when the levels of these indicators were negative. Since then a positive trend started and return on equity showed slight increase. The greater the proportion of foreign capital in the amount of the total invested capital in the tourist venture, the higher the return on equity. This phenomenon is called “leverage” (leverage factor). According to the ratio between own and foreign capital, enterprises

could be classified as enterprises with optimal capital structure (equity is about 70%). The capital structure of the enterprise is important, but not a defining characteristic, and its effectiveness depends both on the profitability of the activities of the tourism establishment, and of the foreign capital. Liquidity characterizes the ability of tourism enterprise to repay its current obligations [5, 40–41]. It is known that liquidity is recommended to be over 1. Liquidity depends to a large extent on the management of tourism enterprise. The liquidity of the studied tourist enterprises was at relatively good level. The seaside tourism enterprises showed good operational management and did not allow any overdue on short-term debts. The most serious liquidity problems were experiencing family hotels, mainly

because of a shortage of funds after payment of taxes, fees, salaries, etc. The additional costs increase is due to activities not directly related to the main tourism product — night [6, 51–55]. Family hotels invest financial resources in turnover to increase the revenue, but to be liquid, they should set aside funds and repayment of short-term obligations.

Profitability of the activities of tourism enterprises reached the highest levels in seaside tourism enterprises. After the crisis, hotels began to increase their effectiveness of their activities. The current study revealed that fact most in the case of seaside hotels. Mountain hotels achieved lower levels of profitability. The studied Zdravets hotel was intensively visited since the area around the hotel was properly managed: mountain trails, ski-track, tennis playground, horse riding, children's playground, etc. Family hotels achieved the lowest profitability. Family-run Bachkovo hotel possessed absolute com-

petitive advantages due to the adjacent prominent Bachkovski monastery, although the results achieved were insufficient. The analyses showed that the seaside hotels obtained on average \$100–120 revenue from the sale of each room. As RevPAR included occupancy, usage of the hotel base, it provided an idea how the tourism enterprise utilized the rooms.

Human capital plays extremely important role in the tourism production process. The employee is both mediator in the provision of tourism product and part of it. Employees should demonstrate technological skills as well as solid psychological skills to communicate with different personalities, ability to evaluate each situation, and preparedness to provide innovative and creative approach to each situation. The employees must recognize the moods of the guests, their habits and lifestyle, and based on them, to offer that service which exceeds customer expectations [7, 213–218].

Table 2. – Assessment of knowledge and skills of employees in tourism enterprises

Criterion	Evaluation				
	1	2	3	4	5
knowledge and skills					
education — a University, a College in tourism				×	
fluency in a foreign language		×			
professional experience	×				
work with computer systems, with information systems		×			
ability for sales	×				
personal and business skills					
communication skills				×	
responsibility					×
organization (the ability to plan your work)		×			
team working skills			×		
loyalty to the company					×
correctness				×	
resistance to stress				×	
striving to achieve results					×

The results showed low ratings in terms of professional experience and ability for sales, and also the ability for work organization. Employees of the hotels demonstrated responsibility in their work,

loyalty to the company and had the drive to achieve results and growth in the hierarchy. Personal and business communication skills, honesty, resistance to stress received low values. Not all employees had

university or college degrees in the field of tourism. This affected their behavior at work and the manifestation of their personal and business qualities.

Conclusions

The drive for results and improving the efficiency of the organizations will force the Bulgarian tourism enterprises to adapt more innovative methods such as Six Sigma, Lean Six Sigma, etc. At the moment not all of the opportunities have been enough utilized. Positive trend of change was identified, but the eco-

nomical performance of the tourism enterprises was unsatisfactory. The best results were achieved by seaside hotels. In order to improve the economic performance of the activities, proper management skills and operational costs reduction were needed. The specific role of the human capital in the creation of the tourism product required the improvement of its management by providing safe and healthy working conditions, motivation drivers, education and training, and growth in the hierarchy.

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INNOVATIONS IN TOURISM SERVICES AND INTERNATIONAL TRADE: THE EVIDENCE FROM CHINA

Abstract: Innovation is nowadays a major driver of increasing competitiveness of firms, regions, and countries; it is one of the key sources of economic growth and development. However, despite the fact that innovation is found to be a qualitative leap that can significantly promote international trade, studies examining innovation and international trade have focused mostly on the manufacture. The transition toward a service-based economy draws attention to the relationship between trade and innovation in services. International tourism is one of the most promising sectors in international trade in services, but studies on tourism in the literature on international trade are still in infancy. The purpose of the paper is to fill the gap and investigate the relationship between innovation in tourism services and international trade, using the data on international tourism in China. A hypothesis is proposed to prove that innovation has a positive significant impact on international trade in tourism services in China. Based on the recent statistics on international tourism in China six provinces from different geographical regions were chosen as a sample and the data for the period 1998–2015 were collected from provinces' statistical yearbooks. A panel data framework was estimated with panel OLS method. The result supports the hypothesis that innovations provide significant benefit in the development of tourism industry and, therefore, promote international trade in tourism services.

Keywords: innovation, international trade, services, tourism, China.

Introduction

In general, it is a shared opinion that innovation is an essential condition for the growth and competitiveness of national economies [1–5]. According to OECD Innovation Strategy, trade is one of the framework conditions that can strengthen innovation in the business sector through competition [6]. It is widely recognized that exporters, who need to create and maintain competitive advantages in the international trade arena, are more productive and more innovative [7; 8]. Innovation is a qualitative leap that can significantly promote trade [9],

but although mutual reinforcement between trade and innovation received the growing attention among specialist and practitioners [10], historically, literature in this area has focused merely on the tangible goods sector. However, innovation is a critical factor for success in any economic sector, including services [11]. According to World Bank statistics, in 2015 trade in services contributed 12,89% of worldwide gross national product [12]. The transition toward a service-based economy requires a revised understanding of a two-way relationship between trade and innovation in services [13].

Within the service industry, tourism plays a significant role in the economy, as it contributes to the economic growth and provides employment [14]. According to World Travel and Tourism Council (WTTC), in 2015 the total contribution of travel & tourism to world GDP was USD 7,170.3bn (9.8% of GDP), and total contribution to employment was 9.5% of total employment (283578000 jobs) [15]. In the process of time, tourism, despite occasional shocks, remains to show ongoing growth, strength, and sustainability. Traditionally measured by international tourist arrivals and international tourist revenues [16], tourism is one of the main components of international trade in services. According to World Tourist Organization, global international tourist arrivals increased from 25 million in 1950 to 278 million in 1980, and 1184 million in 2015. As well, international tourism revenue earned by destinations worldwide rose from US\$ 2 billion in 1950 to USD 104 billion in 1980, and USD 1260 billion in 2015. Since 2010 international arrivals were increasing by 4% or more every year. In 2015 international tourism, as a worldwide export category represented 7% of the world's exports of goods, ranked third after fuels and chemicals and ahead of food and automotive products [17]. This data indicates the importance of trade in tourism services for various countries, and, in particular for Asia-Pacific region, which, according to UNWTO, recorded close to 6% growth in international tourist arrivals in 2015.

In respect that tourism is one of the rapidly growing service sectors in the world, the number of new destination and potential touristic activities is booming, so the level of competition in the international tourism market is continuously increasing. As a result, market participants have to improve their competitiveness to enlarge market share and raise the international tourism receipts [3]. The primary source of increasing the competitiveness of organization, industry, region, or country is innovation [18], the degree of which, in the tourism sector, is higher than usually believed [19].

Among the countries getting the benefit from strong growth in tourism is China, which has managed to increase by double digits the international tourism receipts in most of its regional tourist destinations [20]. The engine for three decades of unprecedented economic growth of China is not only successful structural reforms, but also science, technology, and innovations in every sector, including international tourism [21].

Despite the fact that innovation is found to be vital for economic growth, few studies focused on the impact of innovation in services on international trade. This paper aims to fill the gap in the literature and investigate the relationship between innovation in tourism services and international trade, using the data on international tourism in China.

1. Literature review

Widely recognized as an important source of economic growth, innovation has been defined in many ways in the economic literature. Schumpeter (1934) identified five categories of innovations, namely, new products/services, new processes, new markets, new resources, and new organizational forms [5]. Recent studies usually use the definition of innovation given by OECD "Oslo Manual" (2005), which divide innovations into four types: implementation of a new or significantly improved product/service, new or significantly improved process, new marketing method and new organizational method [22; 23].

Some scholars determine innovation as a new idea, which can bring a new visions of products and processes [24], some consider it as the ability of the firm to adopt or develop this idea in order to gain a competitive advantage [25], and some emphasis on the process of successful exploitation of the idea [26]. Innovations are often divided into technological (cover process and product innovations and involve the implementation of technical novelties) and non-technological (cover marketing and organizational innovations and doesn't rely on technical novelties) [3; 27; 28]. One of the most significant characteristics of innovation is its functionality or

practical value for the organization [29]. Regardless of type, all innovations must contain some element of novelty and should be new at least on one level: new to the company, to the market or to the world [6].

Although the innovation phenomenon has been widely studied in the literature, studies examining innovation and international trade have focused mostly on the manufacture. This is not surprising because the roots of both international trade and traditional innovation theory derive from manufacturing sector [19]. Innovations, as well as trade, have traditionally been related to tangible goods, and service sector was supposed to be untouched by both trade and innovation [30].

However, with the recent growth of services' share in the international trade and the global economy, widespread assumption about lack of innovative capacity in the service sector was rejected by most of the scholars [31]. Over the last two decades, studies on innovations have been focused on service sector innovativeness [32–34] and evolved into the multidisciplinary body of knowledge covering economics, management, and marketing perspective [33; 35]. Most of the researchers point out the positive relationship between innovation in services and trade performance as a result of increasing firm competitiveness [3; 30, 36–38].

The first studies on innovations in services estimated the same indicators used in manufacture sector and mostly concerned technological innovations. Nevertheless, recently it became clear that despite the fact that innovations in manufacturing and innovations in services have a lot of common ground [39], complex nature of services have the significant impact on characteristics of innovations and make it different from those traditional for manufacturing [33; 40; 41]. A case study conducted by Lacovone, Mattoo and Zahler on service and manufacturing firm in Chile proved the assumption that service firms show the same level of innovative activity as manufacturing firms, but they rely more on non-technological forms of innovation than

manufacturing firms [30]. At the same time, Randhawa and Scerri noted that one of the key roles in service innovations still belongs to technology (basically Information and Communication Technology) [42]. Van Ark emphasized that innovations in services relate more to organizational innovations, like the implementation of a new delivery system, service concept or client interface [43]. Bessant and Tidd stressed that simultaneity between production and consumption of services makes the process of differentiation between product and process innovations (in particular what is produced and how it is produced) more difficult for researchers [44]. Human capital plays a major role in service innovations, the experience and skills of the employees have a significant impact on innovative potential and innovative activity of the firms [45].

Thus, we can distinguish two most common points of view on innovation in services. The first one sees innovations in services highly related to technology (ICT and other technologies) [42; 46], while the other one describes innovations in services as something unique, specific and non-technological [47]. Integrative approach sees innovations in services as a combination of two mentioned above components: technological (especially ICT) and non-technological (human resources, service concept, organizational structure, etc.) [3; 38; 40; 48].

Services usually presented a set of different activities, so most of the researchers agreed that innovation in services cannot be analyzed using the same model in every case. [32] In spite of growing attention to the topic, the theory of innovation in services still has to develop. Intangibility and heterogeneity of services make it difficult to measure and evaluate the innovation performance [44], so future research is needed [49].

It becomes even harder to measure if we are talking about innovations in tourism services. Although some researchers have recently been studying innovations in the tourism sector [3; 11; 40, 50–52], only recent research is reaching the same level that can

be compared with research on manufacturing innovations [19]. The business nature of tourism services is interdisciplinary [51], so most of the innovations in tourism are connected to innovations in other sectors which provide products and services for tourism [53]. For example, technological innovations in the transport sector have caused drastic and irreversible changes in the tourism industry. Customers got the opportunity to travel long distance comfortably and fast. Europe, the place of traditional tourist destination, started losing its position in the world tourism due to the rapid growth of Asian travel market which can provide the same services with comparable quality and price [54]. The other feature of innovations in tourism services is that it is highly visible and can be easily imitated [3, 19]. The level of competition in the tourism sector is very high, and tourism firms must continuously innovate in order to keep up their competitive advantage in the global market [11]. Some scholars strongly believe that role of technology in tourism services innovations is undeniable, technological innovations (especially ICT and the Internet) have dramatically changed the principles of tourism services and prepared a new field for future innovations [3, 55]. According to Buhalis & Law (2008), technological progress and tourism have been going hand in hand for years. Nonetheless, it is impossible to reduce innovation in tourism services exclusively to ICT or other technology, as far as some innovations are purely behavioral. Thus, innovations in tourism are both technological and behavioral [40].

International tourism, as one of the most promising sector in international trade in services, is important for a very large number of countries. However, notwithstanding its share among foreign expenditure items, studies on tourism in the literature on international trade are still in infancy [16]. Although some researchers made attempts to analyze the role and characteristics of the international tourism services as a part of international trade, research on the impact of innovations on international tourism are still limited. Clearly, there is a necessity of research in this area, yet there have been few recently published academic studies on tourism innovation and its connection to trade.

2. Highlights of innovation and international tourism in China

2.1 Innovations in China

G 20 innovation report 2016 named China the second largest world R&D performer. Since 2000 Chinese gross domestic expenditure on R&D shows steady positive growth (see Table 1). In 2016 the government launched 13th Five-Year Plan on Scientific and Technological Innovation with a set of targets to reach in 2020, so technological innovations budget will continue to be increased in the coming years. National strategy for mass entrepreneurship and innovation, released in 2015, aims to stimulate the enterprise sector to innovate, continuously increasing direct and indirect support for business innovations [21].

Table 1. – Main science and technology indicators, China, 2000–2015

year	government expenditure on innovation funds and science and technology funds (billion yuan)	government expenditure on R&D (billion yuan)	gross domestic expenditure on R&D (% of GDP)	researchers (per 1000 employed, full-time equivalent)	patent application accepted	patent application granted
1	2	3	4	5	6	7
2000	86524	89570	0.893	0.96	170682	105345
2001	99156	104250	0.94	1.02	203573	114251
2002	96838	128760	1.058	1.11	252631	132399

1	2	3	4	5	6	7
2003	109299	153960	1.12	1.17	308487	182226
2004	124394	196630	1.215	1.25	353807	190238
2005	149459	245000	1.308	1.5	476264	214003
2006	174456	300310	1.369	1.63	573178	268002
2007	178304	371020	1.373	1.89	693917	351782
2008	212921	461600	1.445	2.11	828328	411982
2009	274452	580210	1.665	1.52	976686	581992
2010	325018	706260	1.71	1.59	1222286	814825
2011	382802	868700	1.775	1.72	1633347	960513
2012	445263	1029840	1.906	1.83	2050649	1255138
2013	508430	1184660	1.99	1.93	2377061	1313000
2014	531445	1301560	2.021	1.97	2361243	1302687
2015	586257	1416990	2.067	–	2798500	1718192

Source: data compiled by the author from National Bureau of Statistics of China.

The Global Competitiveness Report 2016–2017, published by the World Economic Forum, estimates the competitiveness landscape of 138 economies. In Figure 1, six innovativeness indexes of China are

presented (scored from 1 to 7); these indexes are taken from the 12th pillar, named Innovation, in the Global Competitiveness Report 2016–2017.

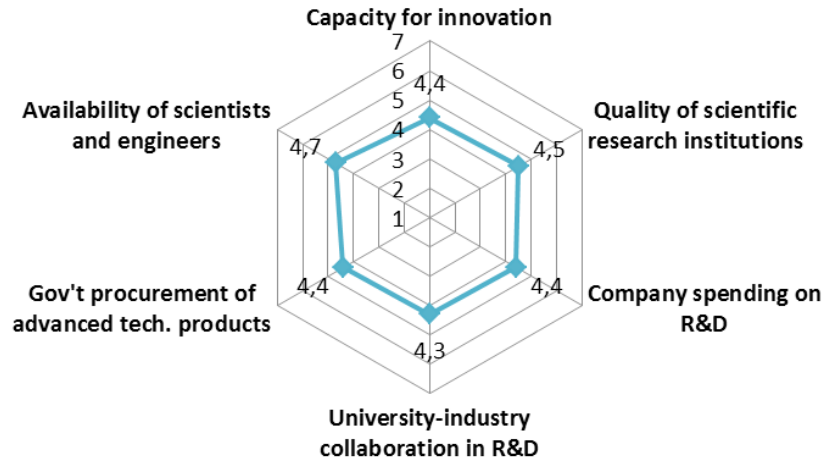


Figure 1. Innovativeness indexes of China,

Source: Figure 1 is designed by author based on *The Global Competitiveness Report 2016–2017*

The Global Innovation Index GII, co-published by Cornell University, INSEAD, and the World Intellectual Property Organization, ranks the innovation performance of 128 countries, based on 82 indicators. The top 25 GII slots are occupied by a solid set of high-income economy countries, leading the world innovations. In past years, hardly any country moved in

or out of this group of top performers. In 2016 China became the first middle-income economy to enter top 25, replacing the Czech Republic. China's innovation ranking is the result of high scores in both the Business sophistication and Knowledge and technology outputs pillars. Top scores in indicators such as global R&D companies, domestic market scale, research talent in

business enterprise, industrial designs by origin, patent applications by origin, utility model applications by origin, high-tech exports, and creative goods exports are all factors behind this high ranking [56].

According to 2014 China Innovation Survey, innovation is the number one priority for 42 percent of Chinese companies. The most frequent choice of the innovation strategy for Chinese companies in 2014 was Technology Drivers strategy (43 percent compared with 21 percent for Market Readers and 37 percent for Need Seekers). These data may demonstrate the Chinese companies' model of innovation — using the technological foundation in addition to customer proximity and propensity [57].

2.2. Tourism in China

As one of the most popular tourist destination countries, China experienced a rapid period of

tourism development. International tourist arrivals rose from 716 thousand in 1978 to 59,2 million in 2016 (excluding visitors from Hong Kong, Chinese Taipei and Macau) and international tourism receipts increased from USD 263 million to USD 120 billion respectively (see figure 2, figure 3) [58]. According to World Travel & Tourism Council, the total contribution of travel & tourism to GDP of China reached USD 1,000.7 bn (9.0% of GDP) in 2016 and is forecast to rise to USD 2,150.0 bn (11.0% of GDP) in 2027. Foreign visitors spendings or international tourism receipts generated 18% of direct travel & tourism GDP in 2016 [59]. UNWTO Tourism Highlights 2016 named China as the second largest world's top tourism earner, and fourth in arrivals after France, the United States, and Spain [60].

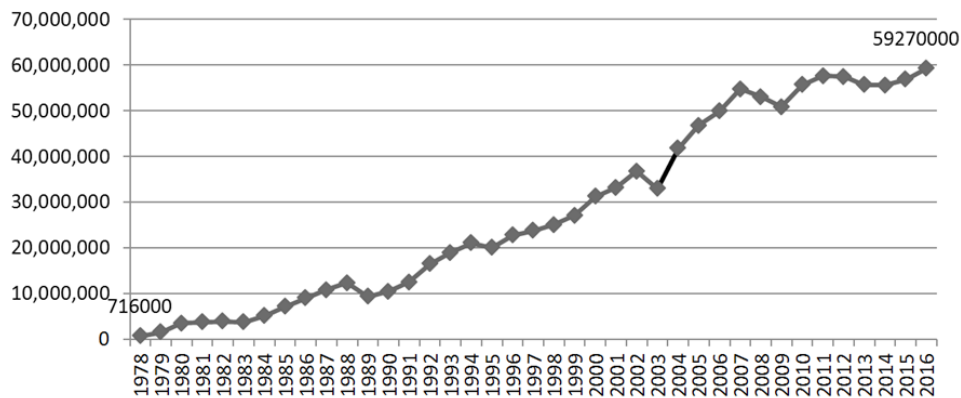


Figure 2. International tourists (overnight visitors) in China (1978–20)
 Source: data compiled by author from National Bureau of Statistics of China

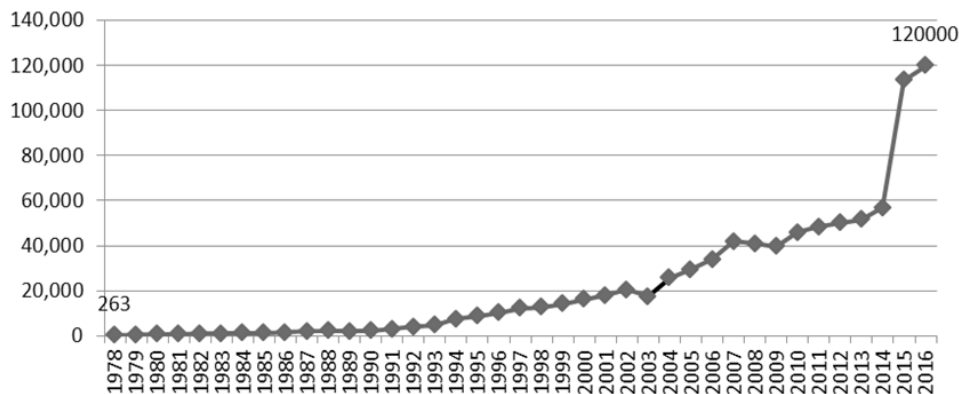


Figure 3. International tourism receipts in China (1978–2016), million US\$
 Source: data compiled by author from National Bureau of Statistics of China

At the end of 2009, the State Council released “The suggestion on accelerating the development of tourism” and promoted tourism industry from “important industry” to “national economy strategic pillar industry” [61]. In 2016 the State Council issued The 13th Five-Year Plan for tourism industry development, which specifies the urgent need to implement development concept of innovation, promote innovation in ideas, products, business forms, technologies and market players. According to the Plan, by 2020 the number of tourists should grow to 6.7 billion with investment to the tourism industry USD 2.94 billion [62].

The choice of the country for research is motivated by the fact that in recent years China became a highly innovative country with rich tourism heritage sites. Given the current contribution of tourism to the volume of international trade in China, innovation in tourism services become a key factor for improving international tourism competitiveness and letting China hold the leading position in the international tourism market.

3. Data and methodology

The purpose of the study is to measure the impact of innovation on the international trade in tourism services. The study uses panel framework to investigate this relationship. The hypothesis of the research is that innovation has a positively significant impact on international trade in tourism services in China. According to previous studies, we use the patent application indicator as an approximation to innovation [63–65]. It should be noted that in order to keep the size of research manageable we limited our study to technological innovations and excluded behavioral innovations. The international trade in tourism services is traditionally approximated [16] by total foreign tourists’ expenditure in both business and leisure trips. We also took into consideration expenditure on research and development by both government and business sector, as a factor that can promote innovations [63], and constant parameter, indicating

province specific factor. Panel OLS method is used for estimation.

Equation (1) is the mathematical model which explains the interaction of variables.

$$\text{Log}T_i = \alpha_i + \beta_1 \text{Log}I_i + \beta_2 \text{Log}R_i + \varepsilon_i \quad (1)$$

where

$\log T$ — natural logarithm of international trade in tourism services measured with foreign tourists’ expenditure, α — constant parameter, indicating province specific factor, $\log I$ — natural logarithm of innovation measured with the total patent application, $\log R$ — natural logarithm of expenditure on R&D, ε_i — the error term, i stand for i th observation.

The data has been collected for the period from 1998 to 2015 from several provinces of China according to their attractiveness for foreign tourists. We chose six provinces (one from each geographical region) which have rich tourism resources and received the most foreign tourists’ arrivals over the past decades. The sample consists of Beijing (North China), Guangdong (South Central China), Liaoning (North-east China), Shaanxi (Northwest China), Shanghai (East China), and Yunnan (Southwest China). All data is obtained from Beijing statistical yearbook, Guangdong statistical yearbook, Liaoning statistical yearbook, Shaanxi statistical yearbook, Shanghai statistical yearbook, and Yunnan statistical yearbook.

4. Results and discussion

Equation (1) was estimated to test the hypothesis that innovation has a positive significant impact on international trade in tourism services in China. According to estimation output, independent variables I (innovation) and α (constant term) have coefficients 0.494944*** and 6.806088***, std. error is 0.059155 and 1.373046 respectively (***) indicates 1% significance level). This result shows that there is a strong positive relationship between innovation and international trade in tourism services in China. Positive significant relationship between the constant term and the trade proves the existence of province-specific effect on the foreign tourists’ arrivals and, therefore, on international trade in tourism services. The

coefficient of expenditure on R&D is 0.116223 with std. error 0.076703, which indicates that expenditure on R&D has a positive relationship with trade in tourism services, but this relationship is not significant. R square value is 78% and indicated that independent variables are explained the model and significant at 1% since f statistic is 0.0000. Apparently, innovation can be considered as a factor which provides one more form of attractiveness for international tourists. The hypothesis should not be rejected based on the estimation results, which proved significant contribution of innovation to international trade in tourism services.

Conclusion

The study deals with issues of international trade in tourism services and innovations, focusing on China. Literature review shows a small number of researchers applied to innovations in services and its contribution to international trade. The innovation benefit to the tourism industry comes not from the industry itself; it comes from the combination of different industries, service and manufac-

ture, which makes it difficult to measure. Furthermore, innovations in tourism services can be both technological and behavioral. We limited our study to technological innovations, leaving the potential for more large-scale follow-up research. The study presents recent statistics on international tourism in China and innovations and proposes the hypothesis that innovation has positively significant impact on international trade in tourism services in China. To prove the hypothesis 6 provinces from different regions of China were chosen as a sample, patent application index and foreign tourists' expenditure were utilized as a proxy to innovation and international trade in tourism services respectively. The methodology used the panel data model estimated by the Panel OLS method. The result shows positive significant impact of innovation on the international trade in tourism services in China. The hypothesis is true; innovations provide significant benefit in the development of tourism industry and, therefore, promote international trade in tourism services.

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Section 9. Economics, organization and management of enterprises, branches, complexes

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ECONOMIC RELATIONS IN INTEGRATED AGRO-FORMATIONS IN THE REPUBLIC OF KAZAKHSTAN

Abstract: The most important laws governing the functioning of development of agriculture in any country are the various forms of integration of enterprises and organizations engaged in the production of raw materials, their preparation, and storage, processing and marketing of the final product. In this regard, the role of integrated structures is based on market principles of management.

Keywords: organization, integration, economic relations, relationships, resources, mechanism, integration links.

The agro-industrial complex of Kazakhstan represents a complex system for the production, processing and sale of agricultural products and food.

However, research shows that, due to imperfect market mechanism of economic management, and, first of all, inefficient economic relationships between agricultural, processing and other economic entities, lead to irrational use of the resource potential of agro-industrial production.

The organization of a multistructure economy, the reform of processing and service industries led to the destruction of the existing system of economic relations, including the agro-industrial integration and, ultimately, a reduction in volumes of agricultural products and food products that are not competitive both in domestic and foreign markets.

Integration (from the Latin Integer — whole) is the unification of economic entities, intensification of their interaction, developing links between them. Economic integration takes place both at the level of national economies of whole countries, and between enterprises, firms, companies, corporations. Economic integration is manifested in the expansion and intensification of industrial and technological relations, sharing the resources, aggregating total capital, creation of favorable conditions for economic activity, eliminating the mutual barriers.

Integration is a form of organization of production and management that accelerates productivity growth and contributes to the improvement of production relations. It also provides the economic entity with a complete set of funds for achieving the final results.

Economic relations between economic entities are built on commodity-money relations, taking into account complexity, efficiency, equivalence and responsibility.

The economic essence of the productive-economic relations mechanism is expressed in the exchange equivalent of the results of the labor of cooperating enterprises, aimed at ensuring their mutual beneficial participation in joint activities.

Having integrated into this or that structure, the managing subject acquires economic and financial stability and receives additional profit. The competition and the stability of the economic situation of enterprises are major conditions for the development, and integration is the key to economic stability of any enterprise. There are vertical and horizontal integration of companies.

The territorial aspect of AIC formation is based on the fact that its structure has specific features for each district, region, and region of the republic, related to soil-climatic, economic, social and other conditions. However, the principles of the formation and development of the AIC are identical and are conditioned by objective processes of agro-industrial integration at all levels of the national economy.

The main part of the agro-industrial complex is the food complex (FC), which accounts for 83–85% of gross output [1], representing a set of technologically, economically and organizationally related industries, united by a single ultimate goal — satisfying the needs of the population in food. In its economic essence, the food complex is an objective economic category, conditioned by the enhancement of the social division of labor and the development of productive forces [2; 3]. Its functional structure consists of consumer, sectors and territories. At the same time, the consumer structure is food product sub complexes with the production of final food products. Therefore, in terms of structure, the food sub complex is almost identical with agro-industrial complex, with the exception of the non-productive sphere with its non-food sub complexes (leather, karakul, fur, wool, etc.), producing fur and karakul products, woolen and cotton fabrics, shoes, etc. [4; 5].

An important component of the economic mechanism of the agro-industrial complex is the integration of agriculture with the processing industry. Here the concept of “connection” can be defined as an objectively conditioned interaction of two entities, since the social division of labor calls for the

exchange of its results between different spheres of production. Exchange acts as a norm of particular production links between integrated enterprises through which they are involved in the system of social production. The links established through the activity exchange results of the integrated enterprises are called “productive inter-branch relations” [6].

The study of the processes of agricultural cooperation has shown that the creation of agricultural production cooperatives in the region is held back for a number of reasons. In our opinion, the following can be attributed to such reasons:

- imperfection of the legislative base in the field of cooperation; – ignorance of the essence and principles of cooperative movement by the overwhelming majority of agricultural workers due to insufficient propaganda of cooperative formations in specialized literature and the media, as well as inadequate professional cooperative education in agrarian educational institutions;

- lack of state support for agricultural co-operatives;

- counteraction between the management and specialists of agricultural enterprises; lack of the initiative to establish a joint venture, since members of the cooperative have broader rights to participate in management, organization of production, in the dis-

tribution of income as well as solving other production and financial issues.

As a result of research, the author develops a model for the formation and functioning of integration of enterprises at the district and regional levels, including the mechanism of on-farm production and economic relations, which are discussed in the subsequent sections of the dissertation.

To activate the processes of integration of enterprises at the regional level, it is recommended to organize inter-farm cooperatives for the maintenance, storage, processing and sale of products on the basis of existing servicing and processing enterprises, as well as open joint-stock companies or associations.

Based on the experience of the regional cooperative structures existing in a number of regions of Kazakhstan, it is expedient to develop and implement a comprehensive program for the development of cooperation and integration at the level of the districts of the Pavlodar region. The purpose of the proposed program for the development of integration of enterprises is to increase the efficiency of economic entities of the multi-sector agrarian sector of the region on the basis of creation and development, new production and economic relations in cooperative formations that are adequate to the requirements of a market economy.

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FACTORS THAT DETERMINE FINANCING OF ALBANIAN AGRICULTURE — THE CASE OF PRODUCERS IN GREENHOUSES

Abstract: Agriculture in Albania is a problematic sector in the economic and social aspect. An essential problem for its development lies in its financing and structure. Interest rate or external capital price represent an important variable for basic objective that every traditional farmer has, which is profit maximization and this becomes even more complicated especially in conditions of a wide variety of operators in the financial market. The problem of agricultural financing is typically present in the areas of intensive agriculture, such as Lushnja — the main agro–production area in Albania. Agriculture financing and its determining factors have been subjects of a broad theoretical debate. Authors support the thesis that agricultural production, market access, physical and human capital are influential factors for agricultural financing. The objective of this study was to evaluate the factors affecting the farmers financing opportunities in Albania — and specifically farmers producers in greenhouses in the area of Lushnja. In order to achieve the objective a questionnaire was structured and the sample of 220 people was selected by random choice in a defined region. The result of the used model shows that none of the above factors affected the increasing of the potential for farmers financing. Production in greenhouses represents a complicated activity, which on one hand is a part of conventional agriculture, but on the other hand is an economic activity with high added value. These specific characteristics and its high geographic concentration over the last decade require *practical* attention in the area of policy–making and should be explored *theoretically* by researchers in the future.

Keywords: Financing agriculture, factors, farmers’, producers in greenhouses, Albania.

Introduction

Despite the well–known transformation of the Albanian economy over the last decades, agriculture

continues to be an important sector in the economic and social aspect of the country. An essential problem for its development constitutes its funding and

the structure. Agricultural production in Albania is characterized by prices seasonality and the specific conditions of small farm are realized by a large number of producers. Agricultural financing and conditions represent an issue of decisive importance for providing inputs and creating the entire value chain in agriculture activities.

For Albanian farmers agricultural financing generally means support from the microcredit structures, second level banks and their branches or using a number of support programs and grants that government has offered over the years. This problem has been acute in the mountainous areas or those areas with insufficient sources, where the lack of conditions facilitating the agricultural financing activities combined with specific external factors has made the development of the Albanian farms slower. On the other hand, even in areas with intensive agricultural activity such as Lushnja, main agricultural production area of the country, it has not been so easy for farmers to build success strategies in their activities, especially in conditions of a wide variety of operators in the financial market. Interest rate or external capital price represent an important variable for basic objective that every traditional farmer has, which is maximizing the profit. In these circumstances, recognition of the problem and the identification of factors that are affecting Albanian agriculture financing represent an opportunity for better understanding and influencing the structure of agricultural financing in Albania, with the aim to improve the conditions in perspective. The problem of agricultural financing in Albania represents a problem discussed by the number of researchers. Our research identifies and measures these factors in one of the main areas of agricultural activity in Albania – the production of greenhouses in Lushnja. In this context, the research problem can be formulated – the increase of Albanian agriculture financing is determined by factors related to the economic and social environment at the individual and group level.

1. Literature review

Agriculture and agricultural financing has been subject of a broad debate. Among the most important factors evidenced in the agricultural production are the farmer access to the market and the risks. Between the main categories of risk for agricultural financing — the risk to agricultural production is the main one, as it relates to changes in crop varieties and livestock production due to weather conditions, diseases and pests [1]. The risk of agricultural production may be particularly evident for farmers seeking to increase their incomes through higher risk farming activities and relying on high–return production strategies [2]. Market risk is usually more pronounced in agriculture than in other sectors of the economy. Instability of input prices and production are the main sources of market risk with the impact on agricultural economic activity [3]. Increased market access for small producers will contribute to increased incomes and more opportunities for rural employment and sustainable agricultural growth [4].

Other influential factors are physical capital and human capital. Over decades, there is a link between increasing physical capital and agricultural development [5]. Sustainable physical capital stock tends to increase, but it is still linked to investment and if the level of investment in agriculture is low, this can destabilize the labor supply [6]. Human capital also has a major role in the development of agriculture, assessing the costs and returns of education and expansion in areas at different levels of modernization [7]. Financing of agriculture and agro–processing industries is essentially linked to human capital and its scale [8].

2. Objectives and hypotheses

The study objective is to evaluate the factors affecting the farmers financing opportunities in the main agricultural production area in Albania and more specifically farmers, who are producers in greenhouses in area of Lushnja.

Study hypothesis:

- H1 – with increase of agricultural farm production, the opportunities for financing of farm agricultural activity are increasing;
- H2 – with increase of agricultural farm market access, the opportunities for financing of farm agricultural activity are increasing;
- H3 – with increase of farm physical capital, the opportunities for financing of farm agricultural activity are increasing;
- H4 – with increasing of human capital stock, the opportunities for financing of farm agricultural activity are increasing.

3. Measurement procedure

The study objective is achieved through the quantitative observation method. The questionnaire was initially tested in a focus group and after that the measurement procedure was developed. The sample of 220 people was selected by random choice and interviewed. The method is based on econometric model which was used after collecting data from questionnaires in the defined section. Firstly there was an averaging of data (Table 1.).

Table 1. – Data averaging (average).

X2	X3	X4	X5	X6	D1	X7	X20	Y4	X8	X9	Y2
4.94	4.93	4.94	3.54	1.44	1.02	2.88	2.56	2.15	2.81	1.53	4.94
X10	X11	X12	Y1	X13	X14	X15	X16	X17	X19	Y5	X1
4.97	4.95	4.96	3.55	1.44	1.02	2.89	2.56	2.14	2.81	1.52	4.94

Source: Data processing by authors

Following, it became a graphical representation, according to the average values (Figure 1.).

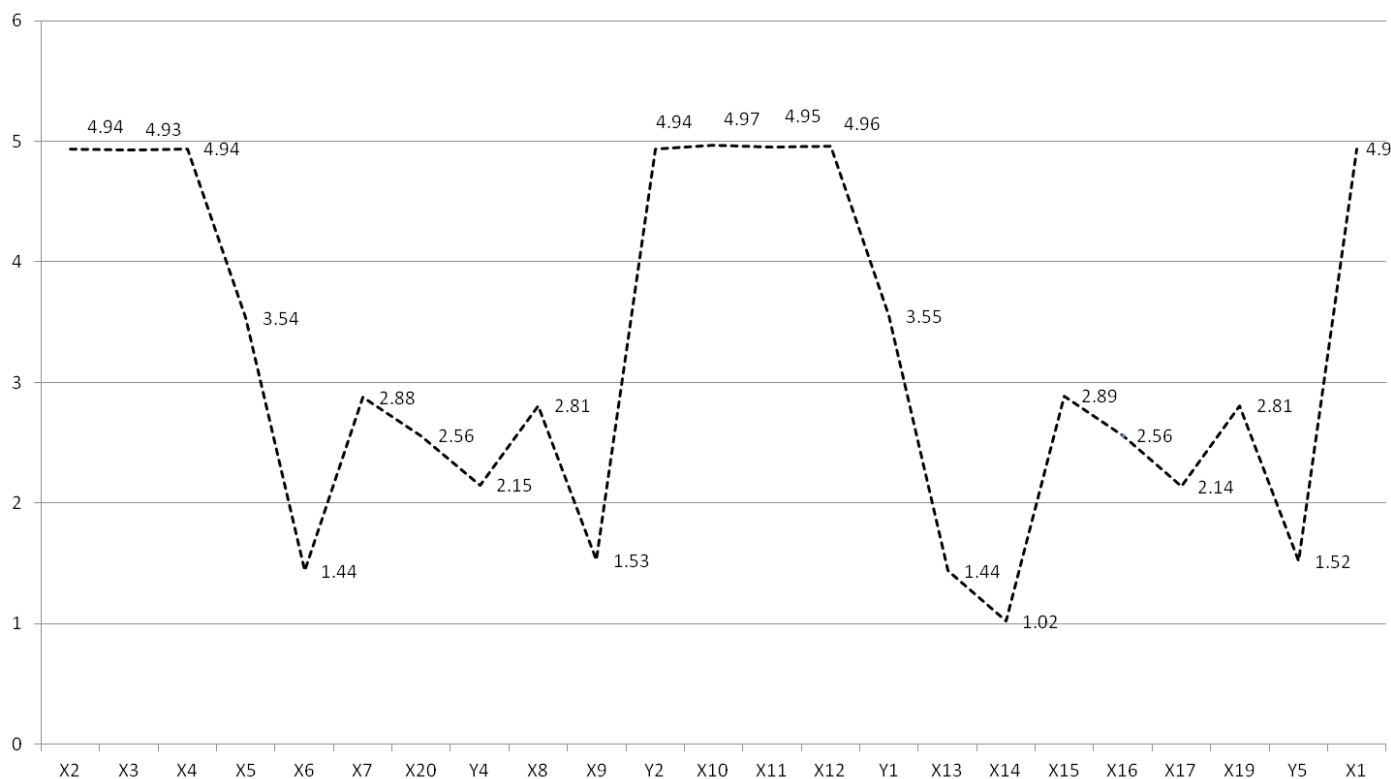


Figure 1. Graphical representation of data by average value

Source: Data processing by authors

Further, data were grouped according to the similarity of the average value (Table 2).

Table 2. Grouping data by similarity of the average value.

X2	X3	X4	Y2	X10	X11	X12	X1
X7	X8	X15	X19				
X6	X9	X13	X14				
Y4	X17						

Source: Data processing by authors

The variables were tested by least squares method (Table 3).

Table 3. Testing of variables.

Dependent Variable: Y6				
Method: Least Squares				
Date: 05/23/17 Time: 08:15				
Sample: 1 220				
Included observations: 218				
Excluded observations: 2				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.416011	0.736339	1.923042	0.0558
Y5	- 0.028306	0.029943	- 0.945331	0.3456
Y1	0.006701	0.033472	0.200183	0.8415
X8	- 0.131062	0.179341	- 0.730797	0.4657
X10	- 0.015380	0.060455	- 0.254409	0.7994
R-squared	0.036173	Mean dependent var		1.527523
Adjusted R-squared	- 0.000720	S. D. dependent var		0.500391
S. E. of regression	0.500571	Akaike info criterion		1.494273
Sum squared resid	52.36941	Schwarz criterion		1.634000
Log likelihood	- 153.8758	F-statistic		0.980486
Durbin-Watson stat	2.157418	Prob (F-statistic)		0.452243

Source: Data processing by authors.

Conclusions

Agricultural production (measured *agri-prod* – Y5) does not affect potential for agricultural financing in case of farmers, who are greenhouse–producers, in Lushnja region. In fact, agricultural production in greenhouses does not tend to be unpredictable (excluding specific cases), if we compare it to the other conventional agricultural activities. Greenhouses production represents an economic activity that intensely embodies factors of work and knowledge. Due to the high concentration, the practice of agricultural production is typically well–known by farmers and they are familiar with the work operations.

Moreover, this activity is not conditioned by workers as the basic unit is the family farm. In this context, the success rates in agricultural production in greenhouses are slightly different and the differences between producers are generally also low.

Market access (measured *mark-access* – Y1), otherwise from what it is hypothesized does not affect the increase of farmers' financing opportunities. Greenhouse production in contrast to other forms of agricultural production does not compete in markets because it comes out on the market over a time interval when the offer of this product is low and this is also supported by literature. Tomato production in green-

houses offers an opportunity to interested growers to produce a commercial product at a time when offerings are low [9]. Farm access to high-value-added crops has a greater impact on the concentration of many farmers' production towards a major crop [10]. In this context, given that (similar) farmers compete slightly with each other within the same production region due to the frequent demand for their products, access to the market is almost a constant among them.

Physical capital (measured *phys-cap* – X8) does not impact on the funding opportunities of farmers producers in greenhouses. We already emphasized that greenhouses production represents an economic activity, offering products on the markets at intervals when their offer is at low quotas, providing on average more favorable prices. As a result, the financial resources used by farmers to purchase inputs in the periodic production cycle are provided from the income generated by this activity. In such activities that are characterized by high added value, it is understandable that physical capital may not be viewed as an influential factor by farmers for agricultural financing, since such a need does not exist. Moreover, the data provided during farmers' interview illustrate that farmers, newly involved (1–2 years) in this activity, even at the initial stage (start-up), mainly are using financial resources provided through remittances rather than lending from credit institutions.

Human capital (measured *hum-cap* – X10), does not affect farmers funding opportunities. In fact, it is well-known that mobility of human capital and qualified work force in urban areas or emigration in other countries exist. This finding is also the result of contemporary trends all over the world. People who possess a university degree (especially young people), consider it as an exit option, aiming to build their future beyond rural areas and in any case beyond agriculture. Such result is confirmed also by other similar estimates focusing on agriculture development generally. Consequently, it is explained why human capital indicators do not affect the increasing financing opportunities in case of producers in greenhouses in Albania.

Summarizing, we can conclude that agricultural production in greenhouses represents a complicated activity, which on the one hand is part of conventional agriculture as any other activity, but on the other hand is an economic activity with high added value. These specific characteristics and its high geographic concentration over the last decade, requires *practical* attention in the area of policy-making from relevant institutions for selection of appropriate instruments and should be explored *theoretically* by researchers in the future.

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THE ROLE OF PUBLIC INSTITUTIONS TO AGRICULTURAL DEVELOPMENT — THE CASE OF ALBANIA

Abstract: During post–communist transition to market economy, Albanian agriculture is transformed. However, due to rapidity of development factors are visible some complications. This problematic typically is presented in Lushnja region – in south–west of Albania, where farmers’ producers in greenhouses due to regionalization and specialization faced to prolonged difficulties. Considering specifics nature of problems in the new terms – evidenced also the need for more support from public institutions to this sector. The literature generally supports the impact of public institutions to the agricultural development. Appropriate institutions and institutional arrangements are of utmost importance for success of agricultural development. Insufficient institutional support services could be regarded as one of the main reasons for agricultural development failure. Institutions of a country determine its economic performance. The study objective is a analytical presentation of the public institutions impact to the farmers’ income trend – in the case of farmers’ vegetable producers in Lushnja region, Albania. In order to achieve the objective it is structured a questionnaire and after being confirmed on a focus–group, are tested by random choice a size of questionnaires (220). Based on data provided a linear model has been used. The result shows impact of public institutions performance to the farmers’ income level. So, not only *theoretically* but also *practically* facts from area reality illustrate that high mobility of factors has contributed for supply instability of this agro–category, which has led to income falling and consequently to decrease of the agro–investments. Analyzing sector performance can generalized that simply by increasing investments in agro–sectors may cannot be overcome the problems — and the public institutions role in this aspect is important.

Keywords: Public institutions, income trend, farmers’ producers in greenhouses, Albania.

Introduction

During the last decades of post-communist transition towards market economy, Albanian agriculture has undergone transformational developments. These dynamic developments have included ownership system of agricultural land, agricultural production system and the mechanization, and the chain of inputs distribution — as well as their marketing and sales. In the new development conditions Albanian farmers' have benefited from the free market effects, being equipped with new competencies whatsoever has allowed orient to the new competitive activities — based on availability of regional resources. So, many agricultural regions that were characterized by low income as a result of the obligatory policy of agricultural cooperatives during the communist system, while during the first decade of transition through free initiative began oriented to the activities that were based simply on regional advantages — during the second decade due to increased production and pressure of the market forces evidenced the tendency for regionalization and its specialization.

These developments have been typically characteristic in the south-western and south-eastern area of the country. In the south-eastern area a main activity is vegetable production in the region of Lushnja. This activity harmonizes the favorable climatic conditions for agricultural production during the whole year, abundant and relatively cheap labor force — and continuously demand for these products on the markets. A typical case study that illustrates about this argument is Hysgjokaj — a semi-hilly village in region of Lushnja. Residents of this village during communist period cultivated (mainly) maize culture, earning on average 2 \$/day (14–16 lekë/day). Given the socio-economic developments and considering the regional advantages of annual temperatures, which enables a competitive product for the earliness with any other agricultural producer in Balkans region — farmers' gradually passed from vegetable production on the open area to the intensive production in greenhouses.

Presently in Hysgjokaj live about 2 603 (2011 census results) inhabitants and it is built more than 300 ha of greenhouses, offering a production level of 16 000 tones vegetables during whole year. The average of greenhouses surface lies between 0.1–0.2 ha and in the new demographic terms the structure of production it is mainly oriented to the young farm family (mainly 2–3 members). This production is particularly characteristic during early and late season of production, being realized at local, regional and international markets of agricultural products at favorable prices. In this area are present significant international companies, which provide inputs on the market; such as seeds, chemicals, fertilizers for agricultural cultivation. They organize seminars and training for farmers' — aiming access to know-how and their professional growth.

However, due to rapidity of development factors — are visible some complications. This problematic is related to various factors — external and internal; it is also extended in time identifying old and new problems of agricultural sector. As such we can mention the instability of markets during last year's including prices of energy resources and food, as well as non-convergence between them in a broader global aspect, or variations in local and regional markets affected by post-crisis 2008 and ongoing — and the consequences of demographic developments and high mobility of labor force within and outside country. In this context of developments often is evidenced the role of institutions; including informal institutions as setting part of values, beliefs and attitudes of players level (farmers'), which affect conditions in which is implemented the decision making in an complicated environment such as crop production — and especially formal public institutions.

Considering specifics of the production in greenhouses especially in the new conditions due to regionalization and specialization evidenced also the need for more support from public institutions and related agencies that provide assistance to the agricultural sector. The need for more assistance from

public institutions related with broader issues — due to the technical nature of operations faced by farmers' producers in greenhouses: as such we can mention recognition of contemporary inputs and access to them, accesses to the new technologies and their impact on the growth of agricultural production standards as premise for increasing competitiveness — as well as marketing and sales issues. Considering the importance of production perspective in greenhouses — as a main activity providing income of new farm family and high added value, public institutions proportionally should have also more attention along whole process; including chain inputs and outputs.

Actually, perspective of the production in greenhouses is influenced by several factors. As such we can mention the level of income, and lending rates faced by farmers', and grants or other financial forms of institutions and state support — or even the need for inciting of possible schemes of cooperation at input levels, or for collecting and output standardization and its sale. Moreover, income levels and the trend that has characterized this unit production in recent years represents an important argument; because as we emphasized this agricultural industry operates with relatively high risk — since it offers only one product categories in the market. A presentation of impact role by public institutions to the income trend of farmers' producers in greenhouses — will be useful to analyze from a different perspective the economic future of this important production industry.

1. Literature review

The literature generally supports the impact of public institutions to the agricultural development. The institutions are set of fundamental political, social — and legal ground rules that establish the basis for production, exchange and distribution [2]. Appropriate institutions and institutional arrangements are of utmost importance for the success of agricultural development [3]. Insufficient institutional support services could be regarded as one of the main reasons for agricultural development failure [4]. There is also a sort of two-way causality between in-

stitutions and economic growth. On the one hand, institutions have a profound influence on economic growth — and on the other hand, economic growth and development often result in a change in institutions [5]. It is both of importance to explain the determinants of institutions and their evolution over time — and to evaluate their impact on economic performance, efficiency, and distribution [6].

All land-use decisions are made by local actors, but their actions are constrained by broad-scale factors, such as institutions — national policies and governance [7]. The institutions are of particularly importance in post-communist countries similar to Albania. Where institutional change was quick and new institutions were relatively strong during the transition (Poland), it is observed the lowest abandonment rates of agricultural land [8]. The transformation of agriculture and transformation to sustainability can be considered issues of institutional change. Therefore, in order to achieve the goals of transformation and sustainability in post-communist countries — new institutions need to be built with involvement of relevant actors [9]. Institutions of a country determine its economic performance [10].

2. Objectives and hypotheses

Objective of the study is a analytical presentation of the public institutions impact on the farmers' income trend — in the case of vegetable producers in Lushnja, Albania.

Study hypothesis:

H1 — with increasing of assistance level of public institutions, increases the farmers' income trend.

The factor (*Publ. Inst.*) is measured by farmers' perception by following way:

Public Institutions — variable recorded X_1 .

3. Measurement procedure

It is structured a questionnaire and after being confirmed on the focus-group with representatives of the agricultural area in order to improve and its précising — it is processed with interviewing in selected simple, and by random choice are tested

questionnaires (220). Based on data provided and procedures of their tests a linear model has been used:

$$Y = a_0 + a_1X_1 + e$$

Table 1. The model estimation results.

Dependent Variable: Y (<i>Trend of income</i>)				
Method: Least Squares				
Sample: 1 220				
Included observations: 220				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.345142	0.107019	21.91340	0.0000
X_1 (<i>Publ. Inst.</i>)	-0.148417	0.073532	-2.018387	0.0448
R-squared	0.018345	Mean dependent var		2.145455
Adjusted R-squared	0.013842	S. D. dependent var		0.609459
S. E. of regression	0.605226	Akaike info criterion		1.842621
Sum squared resid	79.85319	Schwarz criterion		1.873472
Log likelihood	-200.6883	F-statistic		4.073887
Durbin-Watson stat	1.873126	Prob (F-statistic)		0.044776

** *Level of significance 0.05*

The measurement result shows the impact level of the factor estimated — and it is very significant.

Conclusions

Result of measurement proved impact of public institutions performance to the income level of the farmers' vegetable producers in greenhouses in Lushnje, Albania. The finding is consistent with a wider literature and authors and in the way as it is hypothesized. Moreover, not only theoretically but also exploring practically the area of developments — facts from reality illustrate that many problems are related with public institutions performance of the rural areas. These developments are related specifically to the complicated nature of agricultural production in greenhouses as a product with high added value from the one hand — and from the other hand also with challenges of the

economic environment in which developed this activity.

From economic environment view should considering that the high mobility of factors (especially worked force) within and inside of country has contributed not only for its expensiveness, but also for the supply instability of this products category which has led to instability and income falling — and consequently to the decrease of agricultural investments. In fact, the problem of agricultural supply instability cannot be solved by increasing investments, but by determined and set production quotas. This generalized performance can be used to understand the nature of current problems in the Albanian agriculture; which means, increased problematic in some agro-sectors can be overcome by increasing the level and intensity of sectoral instruments used by policy makers and institutions.

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BASIC INDICATORS, CHARACTERIZING THE SYSTEM OF ECONOMIC MECHANISM AND METHODOLOGY OF THEIR CALCULATIONS

Abstract: In this document it is considered the questions of formation of the economic mechanism of cooperation system in agrarian-industrial complex branches, in conformity new managements of FAO of 1995 for drawing up of economic accounts of agriculture, is defined the basic indicators for characteristic the results of action of this mechanism, is concretized the kinds of market prices for economic-statistical estimation, the methodology of calculation and distribution of the added cost is offered. Motives of present article are characterized by introduction in practice of an economic estimation in micro- and mesoeconomy of the methodology offered by Statistical Commission of United Nations in 2008 for drawing up SNA.

Keywords: cooperation system of agrarian-industrial complex branches, economic mechanism, basic price, producer's price, purchaser's price, consumer price on retail trade, a produced cost, a intermediate consumptions, an added cost.

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Основные показатели, характеризующие системы экономического механизма и методология их подсчета

Аннотация: Рассматриваются вопросы формирования экономического механизма системы кооперации по отраслям АПК, в соответствии с новым руководством ФАО 1995 года по экономическим счётам сельского хозяйства. Определяются основные показатели для характеристики результатов действия этого механизма, конкретизируются виды рыночных цен для экономико-статистических оценок, предлагается методология подсчёта и распределения добавленной стоимости. Мотивы настоящей статьи характеризуются внедрением на практике экономической оценки в микро- и мезоэкономике методологии, предложенной Статистической Комиссией ООН в 2008 году по составлению СНС.

Ключевые слова: система кооперации по отраслям АПК, экономический механизм, основная цена, цена производителя, цена потребителя, стоимость производства, промежуточное потребление, добавленная стоимость.

1. Общая характеристика экономического механизма

Предложенному нами экономическому механизму [1] свойственна очень сложная структура. В сущности это своеобразная система механизмов (механизм механизмов), объединяющих различные этапы и формы действия экономических отношений, каждый из которых играет важную роль в нормальном функционировании системы кооперации отраслей АПК Азербайджана. Любой недостаток в действии даже одного из его рычагов (элементов) непосредственно влияет на эффективность работы механизма в целом, замедляет процесс развития и не позволяет достичь намеченного рубежа (цели).

В отличие от западных коллег, в основе организации экономических отношений нами заложены не бизнес, а *развитие производственных отношений, организация обменных (торговых) отношений и совершенствование потребительской культуры*. Все другие рычаги (элементы) системы экономического механизма служат нормальному функционированию этих трех центральных его элементов. Процессы их развития базируются на функционировании следующих принципов: добровольности, свободного выбора, рациональности (экономическая, социальная и экологическая), экономической самостоятельности (активность), закономерности, самофинансирования, самоконтроля, самоуправления, содружества, сотрудничества, специализации, кооперации (централизации), интеграции, справедливого распределения, честности, взаимного доверия.

Нам кажется, что начинание с бизнеса идентично тому, что строить дом с крыши без фундамента. Наблюдение с «фокуса бизнес» вносит большой вред в главные предпринимательские действия и унижает их достоинства; замесить

у молодых поколений ненасытность к богатству и чернит их нравы; является основной причиной всех негативных действий мирового сообщества, свидетельства которых правомерно беспокоят здравомыслящих людей: события на Ближнем Востоке, в Европе и Америке, на Украине и в других регионах мира; способствует нерациональному использованию недостаточного без того ресурсов путями как наращивание военно-промышленного комплекса, использование большого объема добавленной стоимости на военные цели, о доле, которой нам неизвестно, но можно предполагать, что третья её часть изымается из цикла перепроизводства и используется не на благо людей, а в разрушительных целях; разрушение накопленных десятилетиями ценностей (экономических, культурных, социальных и др.) и, самое главное, гибелью, миграцией большого числа людей, обострение социальной нестабильности во многих регионах (странах) мира. Все перечисленные факторы тормозят закономерности развития экономического кругооборота. При указанных выше явлениях, охотно формируется, в масштабах глобальной экономической системы, миграция капитала не на честной, дозволенной основе, а на нечестном и недозволенном фоне, что может превратиться в разрушительный фактор глобализации и цивилизации.

Другими немаловажными недостатками современных западных теоретиков по экономической концепции, на наш взгляд, можно считать следующие лозунги: либерализация экономических действий субъектов и конкуренция в рыночной экономике. Не сомневаемся, что указанные критерии были необходимыми для определенных времен и территорий.

По доходившей до нас информации, идея «либерализации» рождалась в панцире критики

физиократов предложений меркантилистов, обосновавших необходимость активного вмешательства государства в хозяйственную деятельность, в основном в форме протекционизма — установления высоких импортных пошлин, выдачи субсидий национальным производителям и затем широко использовалась классиками политической экономики. С тех времен прошло почти 3 столетия. Однако, практика показывает, что во всех странах мира, даже в настоящее время, государственное регулирование в разной форме считается важным фактором производства, стержнем её развития.

Что касается конкуренции, прежде всего, следует подчеркнуть, что специалисты трактуют её как соперничество в какой-либо области с целью получения выгоды. Экономисты считают конкуренцию (лат. *concurrere* — состязаться) как соперничество между участниками рыночного хозяйства за лучшие условия производства, купли и продажи. Далее они трактуют, что конкуренция — это борьба между экономическими субъектами за максимально эффективное использование факторов производства. В экономике говорят о деловой конкуренции хозяйствующих субъектов, каждый из которых своими действиями ограничивает возможность конкурента односторонне воздействовать на насыщенность потребительского рынка.

Отдельные авторы трактуют конкуренцию (англ. *competition*) как состязание между субъектами экономических отношений, борьба за рынки сбыта для получения более высокой прибыли, других выгод. Конкуренция — легальная форма борьбы за экономическое существование и наиболее действенный механизм регулирования в рыночной экономике. Возможны и другие подходы к научному определению сущности понятия «конкуренция».

Одновременно, в ситуации конкуренции отношений часто наблюдается явление разорения. Разорение является результатом конкуренции и имеет несколько значений: опустошение, обнищание, оскудение, крах, банкротство, разруше-

ние, разгром. Все эти ситуации наносят большой урон ритмичности развития производства и поставок к потребительскому рынку продуктов и услуг. Осложняются процессы продовольственной безопасности населения планеты. Такой подход является несправедливым, потому что в одних регионах голодает большое количество людей, а в других регионах нерационально используются ресурсы. Сокращается большое число занятого населения и увеличивается уровень безработицы. Нарушается принцип экономичности в использовании ресурсов. Большое количество субъектов выходят со сцены производства и теряют огромные количества средств производство и т. д.

Мы не отрицаем преимущества настройки экономических отношений на русле бизнеса, свободных (самовольных) экономических действий и в условиях конкуренции, как это толкуют западные коллеги. Однако, нам кажется, что такой подход удовлетворяет интересы только отдельных лиц или группы экономических субъектов. Ущемляются интересы массы субъектов. Не может быть защитным мерилем всеобщих интересов общества, когда экономические отношения приобретают глобальный характер. Экономические концепции западных экономистов могут быть приемлемыми для своих стран или времен их авторов. Но они не могут удовлетворять требований стандартов по эффективности развития экономики многих регионов и стран, которые составляют органические структуры глобальной системы (механизмы) мировой экономики на современном этапе. Такой подход к решению экономических и социальных проблем равен значен фактору использования денежного знака (банкноты) какого либо государства в качестве обменного средства в международной торговле. Часто мы становимся свидетелями того, что объективное или субъективное изменение покупательной способности денег в собственной стране резко влияет на обменный курс денежного знака других стран и превращается в основ-

ную причину кризиса в экономической системе (механизме) многих стран. Такое явление можно считать самой большой несправедливостью в экономических концепциях глобальной экономической системы современного мира. Не сомневаемся в том, что рано или поздно, здравомыслящие люди осознают и придут к согласию в создании соответствующими международными организациями единого валютного средства с твердыми обменными курсами каждой страны.

2. Пути совершенствования системы экономического механизма

Нам кажется, что экономическим мышлениям и концепциям западных коллег характерна такая общая отрицательная черта как несоответствие и несвязность с принципами и методологиями соответствующих международных организаций.

Мы твёрдо убеждены в том, что механизмы национальных экономических систем должны строиться на основе классификации: видов экономических действий, продуктов и услуг, ПРОДКОМ (классификация продуктов и услуг по промышленности), видов продуктов и услуг по экспорту и импорту и т. д. Методологию её экономико-статистической оценки можно увязать с концепцией Статистической Комиссией ООН по составлению СНС – методологией 2008 года. С этой точки зрения в вышеуказанных стандартных документах имеются определенные недостатки. Поэтому, следует обсуждать их с соответствующими международными организациями и учёными-теоретиками совместно.

Исследования показывают, что статистические органы почти всех стран применяют эти стандарты в своих расчётах, но эти стандарты не находят своего должного отражения на практике экономических субъектов – в соответствующих отношениях хозяйственной структуры (на микро – и мезо экономических уровнях). Экономические концепции и соответствующие методологии неполно учитывают предложенные международными организациями единых прин-

ципов и методов. Такая ситуация отрицательно повлияет на нормальный ход работы экономического механизма и является основной причиной в отставании динамичности (регрессирование) экономического роста. К примеру, Евростатом и «CESD-Communautaire» в рамках программы TACIS по техническому содействию в области статистики» составлен и издан многоязычный статистический глоссарий, в котором указываются 3 вида цены: основная цена, цена производителя и цена покупателя [2]. Кроме этого, статистические органы большое внимание уделяют к изучению индексов цен, в том числе, индекс потребительских цен розничной торговли [3]. Из указанных источников можно проследить принципы формирования этих цен:

– *основная цена* является суммой, получаемой производителем от покупателя за единицу товара или услуги, произведенных как продукция, минус любые налоги (на продукты), подлежащие выплате и плюс любые субсидии (на продукты), получаемые на эту единицу в результате её производства или продажи. В неё не входят любые транспортные издержки, счёт-фактура на которые выписывается производителем отдельно [2, С. 2];

– *цена производителя* является суммой, получаемой производителем от покупателя за единицу товара или услуги, произведенной как продукция, минус любой НДС или приравненный к нему вычитываемый налог, включаемый в счёт – фактуру покупателю. Она не включает любые расходы на транспорт, счёт – фактура на которые выписывается производителем отдельно [2, С. 27];

– *цена покупателя* является суммой, выплачиваемой покупателем, за исключением любого вычитываемого НДС или приравненного к нему вычитываемого налога за доставку единицы товара и услуги в определённое время и место, указанное покупателем. Цена покупателя на товар включает любые расходы на транспорт, оплачиваемые отдельно покупателем при доставке в указанное время и место [2, С. 28].

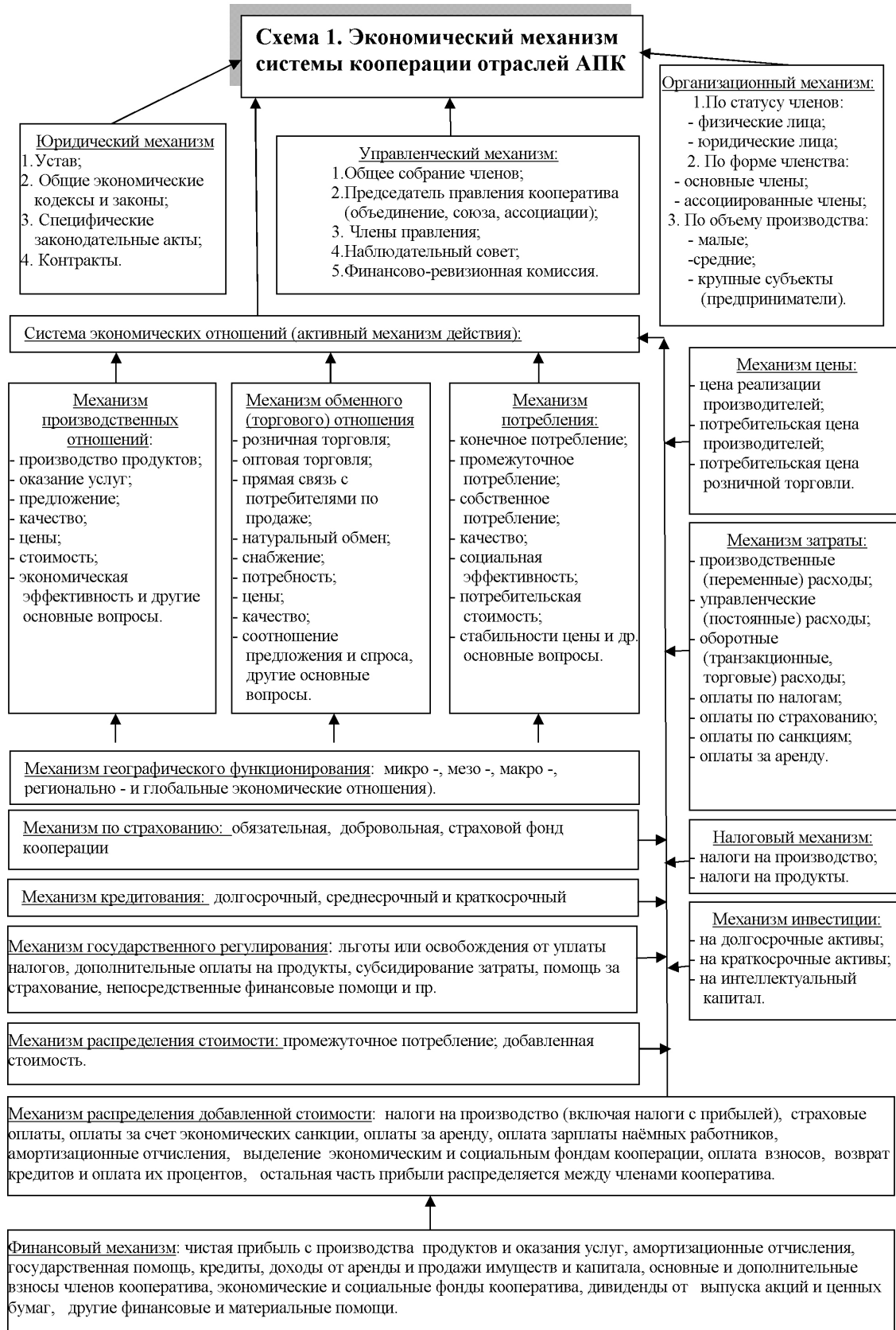


Схема 1. Экономический механизм системы кооперации отраслей АПК

Однако, статистической службой СНГ подготовлены и выпущены в оборот «Методологические принципы исчисления ключевых показателей статистики сельского хозяйства в системе национальных счётов», в котором разъяснение принципов формирования цен не соответствует стандартам Евростата. Целесообразно рассмотреть несколько их противоречий:

– выпуск в основных ценах = выпуск в ценах производителя – налоги на продукты, включенные в цену производителя (за исключением НДС и налогов на импорт) + субсидии на продукты [5, С. 137]. На наш взгляд, друзья из Статкомитета СНГ, авторы этой методологии, во-первых, не учитывали акцизы как налог на продукты, во-вторых, в разъяснении Евростата в цену производителя не включены налоги на продукты, наоборот, ставится условие, что вычитывать из него НДС или приравненный к нему вычитываемый налог, включаемый в счёт – фактуру покупателя. Здесь также не была учтена формулировка Евростата: «В неё не входят любые транспортные издержки, счёт-фактура на которые выписывается производителем отдельно»;

– авторы вышеуказанной методологии Статкомитета СНГ считают, что цена производителя – это цена, получаемая производителем за реализуемую единицу продукта или услуги, включающая налоги на продукты (кроме налога на добавленную стоимость и налогов на импорт) и исключающая субсидии на продукты [5, 137]. В то время, любой НДС или приравненный к нему вычитываемый налог, включаемый в счёт – фактуру покупателя, исключается из цены производителя. Она, так же как основная цена, не включает любые расходы на транспорт, счёт – фактура на которые выписывается производителем отдельно;

– к сожалению, в методологии Статкомитета СНГ не дано должное значение на цену покупателя (не приняты во внимание), а также имеются и другие недостатки, которые не создают возможность в использование её на практике.

Следует подчеркнуть, что именно составление неприемлемых методологий является основной причиной невыполнения в странах СНГ нового руководства ФАО по экономическим счетам сельского хозяйства, предложенной исследовательской группой европейской продовольственной и сельскохозяйственной статистики (Женева, 3–6 июля 1995 года). В результате этого, экономико-статистическая оценка деятельности субъектов отраслей аграрно-промышленного комплекса не соответствует требованиям, формирующимся под воздействием закономерностей рыночной экономики. Отсутствие необходимой статистической информации не позволяет как политикам, практикам-специалистам, так и научным работникам, качественно выполнять свои функции: в осуществлении исследований, проведении анализов и при принятии решений и т. д., тормозит динамичность развития экономики.

Неверное толкование концепции и методологии вводит в заблуждение также исследователей, как это наблюдается с дорогими российскими коллегами. Так, например, профессор Золотарёва Е. Л., со своими единомышленниками думают, что валовая созданная стоимость (ВСС) = потребляемые средства производства... (ПС) + фонд оплаты труда (ОТ) + отчисления на социальные нужды (ЕСН) + амортизационные отчисления (А) + НДС к вычету (НДС в) — НДС к уплате (НДС у) + налоговые платежи (Н) + прибыль от реализации продукции, работ, услуг (от продаж) — Пр.

$$(ВСС = ПС + ОТ + ЕСН + А + НДСв - НДСу + Н + Пр) \quad [6, С. 49].$$

Вышеизложенное позволяет сделать выводы, что российские коллегии в своих исследованиях руководствовались методом распределения доходов по методологии СНС. Мы отдаем предпочтение производственному методу, который создает возможность для расчёта показателей по счету производства: валовую стоимость продуктов и услуг, промежуточные потребления и добавленную

стоимость. Предполагаем, что они могут выполнять функции основных показателей для характеристики результатов действий предлагаемого нами экономического механизма.

Мы признательны Золотаревой Е. Л. и её единомышленникам за то, что дали нам ценную информацию о фактических обстоятельствах по применению НДС к экономическим субъектам России. Наши многолетние исследования позволяют сделать вывод о том, что в странах бывшего советского союза сущность НДС неточно освоена и неправильно применяется в производственной сфере. В сущности, НДС — это такой вид налога, который собирается с дохода граждан страны. Правильное его применение стимулирует производственные сферы как «невидимая рука». В европейских странах для субъектов производственной сферы применяется «0» вариант уплаты НДС. В Германии сельхозпроизводителям дано право применять и паушальный налог [7]. В экономике США уплата НДС не применяется, его замещает торговый налог со скользящей степенью. Во время приобретения продуктов (услуг) как сырья и материалов, с целью продолжения производственного цикла, применяется метод освобождения от его уплаты и т. д. В результате чего, НДС ни как не влияет на результаты действия субъектов производственной сферы.

Форма применения НДС в странах СНГ, на наш взгляд, оказывает большое влияние на результаты действий субъектов производственной сферы, теряет стимулирующие функции этого налога, превращает его в «невидимого монополиста» как цены продуктов и услуг, так и производственных расходов. В Азербайджане даже в утвержденные Тарифным Советом цены включают НДС и акцизы (на нефтепродукты и др.). На наш взгляд, указанные нежелательные факты необходимо устранить по следующим причинам:

– являются тормозящими факторами динамичности развития производственной сферы;

– искажают основную цену, цену производителя и цену покупателя, которые являются единственными средствами для расчета показателей экономических счётов и играют важную роль;

– искусственно завышают цены потребительского рынка;

– не позволяют снижать производственные затраты и увеличивать доли добавленной стоимости и т. д.

Для устранения вышеуказанных фактов, на наш взгляд, в первую очередь, нужно совершенствовать налоговое законодательство. В Налоговом Кодексе следует классифицировать налоги по двум группам: налоги на продукты и услуги, налоги с производства. В налоги на продукты и услуги можно включить: НДС, акцизы, торговые налоги. Затем требуется совершенствовать концепций цен и ценообразования, производственных затрат и покончить навсегда с концепцией себестоимости, навьючивать её в архив экономических знаний.

Основываясь на стандарты (принципы) экономико-статистических классификаций и методологий соответствующих международных организаций, можно сделать выводы о том, что этапы экономических отношений современного мира можно классифицировать на: *микро-, мезо-, макро-, региональный и глобальный уровни*. Традиционные структуры сельского хозяйства, которые формировались примерно пять тысяч лет назад, во времена неолита, можно переформировать на подотрасли: *растениеводство (без кормоводства), животноводство, кормоводство, услуги*.

С целью обеспечения выполнения предложений ФАО 1995 года по составлению экономических счётов сельского хозяйства, концепции цен и ценообразования можно совершенствовать следующим образом:

– для обеспечения достоверности экономико-статистических оценок как экономических, так и социальных явлений, необходимо принять

и использовать следующие классификации рыночных цен: основная цена, цена производителя, потребительская цена (или цена покупателя), потребительская цена розничной торговли;

– определить функции каждого вида цены. Основная цена и цена производителя могут служить при статистической оценке стоимости произведенных продуктов и оказанных услуг (валовую созданную стоимость). Потребительская цена (цена покупателя) может использоваться при расчёте прямых затрат текущей производственной программы (промежуточное потребление). Потребительская цена в розничной торговле является основным средством в решении социальных вопросов. Все виды указанных цен — верные слуги обеспечения продовольственной безопасности населения;

– обеспечить полноту и достоверность статистического изучения указанных цен в абсолютной величине.

Методология указанных среднеарифметических цен может основываться на следующих принципах формирования:

– *основная цена* = [выручка за определенный период (включая ожидаемую её часть) — оплаты за НДС, акцизы и другие виды налогов на продукты — все виды транспортных расходов по счёт — фактурам, выписываемых производителем покупателю + все виды субсидии на продукты]/[количества реализованного продукта (или оказанных услуг)];

– *цена производителя* = основная цена — все виды субсидии на единицу продукта = [выручка за определенный период (включая ожидаемую её часть) — оплаты покупателей за НДС, акцизы и другие виды налогов на продукты — все виды транспортных расходов по счёт — фактуре, выписываемого производителем покупателю]/[количества реализованного продукта (или оказанных услуг)];

– *цена покупателя* = [сумма выплаты (включая ожидаемые выплаты) покупателем продавцам за приобретение средства производства (или услуг) — оплаты за НДС, акцизы и другие виды налогов на продукты + все виды транспортных расходов по счёт — фактуре, выписываемой производителем покупателю]/[количества приобретенного продукта (или использованных услуг)];

– *потребительская цена розничной торговли* = цена покупателя + расходы и надбавки розничной торговли + налоги на продукты (НДС, акцизы, торговый налог и пр.) = выплаты населения в розничные сети (за единицу продукта). Налоги на продукты здесь учитываются потому, что на практике стран СНГ с самого начала их независимости формировался такой подход. В теоретическом плане мы его считаем неправильным. Потому что, противоречит такой функции цен как выражение стоимости, по нашей концепции [8, С. 242]. Расходы по оплате налогов должны включаться в выплаты покупателя, а не в стоимость приобретенных продуктов. Такой методики можно придерживаться и во всех этапах учёта и отчетности.

прямые затраты текущие производственные программы	добавленная стоимость	транспортные издержки, счёт-фактура на которые выписывается производителем отдельно	налоги на продукты (НДС, акцизы и др.)	расходы и надбавки розничной торговли
Цена производителя (основная цена) — ВР				
Потребительская цена (цена покупателя) — РР				
Потребительская цена розничной торговли — СРР				

Схема 2. Принципы формирования рыночных цен

Вышеуказанная методика расчёта цен приемлема для экономических субъектов и может быть использована для изучения соответствующих средних цен по административным и экономическим районам. Целесообразно использование их при расчётах основных показателей (объём выпуска — стоимость производства, промежуточное потребление — затраты производства и добавленная стоимость) для характеристики экономического механизма, как экономических субъектов, так и географических регионов и страны в целом, по культурам, группам продуктов, секторам и отраслям сельского хозяйства. На самом деле эта есть идентификация методологии и методов экономических расчётов внутри экономической системы и применение методологии (стандартов) СНС 2008 года во всех этапах, а не только при составлении СНС.

Предложенный метод мы применяли на практике, в своих исследованиях и расчётах. Проводили специальные статистические наблюдения в широких масштабах по финансированию Программы Европейской Комиссии Продовольственной Безопасности в Азербайджане (2003 год). Получили удовлетворяющие результаты. В 2015–2016 годах приобретенный опыт применяли в соответствующих расчётах по культурам сельхозпродуктов, экономическим и административным районам страны. Результаты этой работы будут изданы отдельно. Мы хорошо осведомлены и преданны отцовским заветам: «что не нравится тебе самому, не предлагай его никому, ни другу, ни врагу».

3. Себестоимость или производственные затраты?

Известно, что среди ученых мира уже давно идет дискуссия о формировании постиндустриального общества, где наука превращается в непосредственную производительную силу. Если после неолитической революции сложилась постприсваивающая производящая экономика, основой которой было сельское хозяйство, а результатом промышленной революции стало возникновение постаграрной экономики, основу которой состав-

ляла первоначально — лёгкая, а позднее — тяжёлая промышленность, то в ходе научно-технической революции возникает постиндустриальная экономика. Центр тяжести переносится в непродовольственную сферу. Если в аграрной экономике ведущим элементом была земля, а в индустриальной — капитал, то в современной лимитирующим фактором становится информация, накопленные знания [9, С. 57–58]. По информации Статистического Комитета СНГ в 2005–2009 годах доля отраслей услуг по странам мира варьировалась в пределах 26,0–84,1% [8, С. 531–533].

Наука и знание сыграют свою целесообразную роль тогда, когда они базируются на достоверных информациях. В результате этого достигается эффективная интеграция науки с практической деятельностью. Поэтому полнота и достоверность экономико-статистических информации имеют большое значение, для чего становится неизбежным совершенствовать методы и методологии подготовки информации. Качественный анализ и исследования — это размножение полной и достоверной информации. Все эти три важные атрибуты качества являются ядром целенаправленности политики и динамичности развития. Видимо поэтому широкие слои населения думают о создании информационного общества.

Иновационным подходом руководства ФАО 1995 года по экономическим счётам сельского хозяйства является то, что оно рассматривает сельское, лесное и рыбное хозяйство в контексте с другими отраслями аграрно-промышленного комплекса (АПК), как интегратор взаимосвязанных отраслей экономических действий. В нём АПК классифицируется по 8 разделам:

- сельское хозяйство (код 11 000);
- лесное хозяйство и лесозаготовки (12 000);
- рыбное хозяйство (13 000);
- производство продовольственных продуктов и питание (14 000);
- агропромышленный комплекс, за исключением пищевой промышленности (15 000);

- производство средства производства (16 000);
- развитие инфраструктуры (17 000);
- прочие виды деятельности по АПК (18 000).

По объективным и субъективным мотивам в отдельных странах мира уделяют недолжное внимание этим предложениям ФАО, не готовят экономико-статистические информации по нему. На наш взгляд это недопустимо.

Из источников известно, что американский экономист Майкл Портер, автор теории кластеров, в своей книге «Конкуренция», писал: «... кластеры — это географические сосредоточения фирм, поставщиков, связанных отраслей и специализированных институтов, которые играют особую роль в отдельных науках, странах и городах». Кластер (от англ. Cluster — группа, скопление, концентрация) — это объединения тесно взаимосвязанных и интегрированных между собой предприятий в рамках определенного региона. Эффективность их состоит в том, что они позволяют перерабатывать сельскохозяйственное сырьё и выступать на внутреннем, региональном и мировых рынках с готовой для потребления продукцией высокого качества и при сравнительно низких издержках производства. Предприятия, входящие в кластер, демонстрируют высокую ответственность и согласованность действий между собой, координацию экономических интересов, приемлемость технологий, их сращивание, заполнение товарами и услугами всех ниш единого рынка. В развитых странах ЕС уже давно пришли к выводу, что продажа сельскохозяйственной продукции сырьём невыгодна, её нужно перерабатывать и доводить до состояния готового к потреблению [10, С. 5]. Логические размышления рассуждений автора теории кластеризации и его сторонников позволяют сделать вывод о том, что предполагаемые намерения направляют действия людей на цели, которые были заложены в вышеизложенном руководстве ФАО по экономическим счётам. Одновременно предложение ФАО является унифицированным международным

стандартом, поэтому выполнение её принципов считается целенаправленным для всех стран.

Суть наших предложений заключается в том, чтобы заменить практику экономических расчётов, основанных на себестоимости продуктов, на метод расчёта по производственным затратам. Отправить метод себестоимости в архив экономических мышлений. Методологии расчёта коротко можно видеть из схемы 3.

С целью обеспечения полноты и достоверности расчётных статистических данных, прежде всего, необходимо избегать общности подхода к рыночным ценам в теоретическом плане и правильно выбирать формы цен. Например, при реализации пшеницы фиксируются три цены: производители её продали по 25 манат (AZN), покупатели платили по 30 манат (AZN), в розничной торговле она реализована по 35 манат (AZN) за центнер. В нормальной экономической ситуации, где производители приобретают средства производства не от розничной торговли, а пользуются услугами оптовых торговых организаций по обеспечению производителей средствами производства. В такой ситуации выбор цены для расчета может быть целесообразно: 25 манат/цент — это цена производителя и используется для расчёта стоимости произведенной пшеницы; 30 манат/цент — потребительская цена, используется производителем для расчёта стоимости использованной пшеницы на семена. Таким образом, следует подсчитать стоимость всех материалов и услуг, использованных при производстве пшеницы.

Затем следует обеспечить полноту и достоверность статистических данных по объёму производства продуктов (основных и побочных), цен производителя и потребительских цен сырья и материалов, использованных для производственных целей. Перечень произведенных продуктов должна соответствовать классификации видов продуктов, так называемые СРА. Что касается классификации затрат, то, думаем, необходимо сгруппировать их по трём мотивам (группам):

– текущие непосредственные, прямые и переменные производственные затраты, которые формируют промежуточное потребление и прямо зависят от количества использованного сырья, материалов и услуг. К ним мы отнесли затраты на: семена и посадочные материалы, корм, удобрения, нефтепродукты, электроэнергию, средства защиты растений и животных, услуги посторонних

лиц и организаций, представительства, затраты на услуги почты и связи, банка, по ремонту машин и оборудования, стоимость малоценных товаров, стоимость испорченных товаров и прочие прямые затраты. Здесь не учтены те прямые затраты, которые считаются составными элементами добавленной стоимости, и они включены в общие производственные затраты;

Методология по себестоимости

Стоимость произведенных продуктов и оказанных услуг (GV) = постоянный капитал (C = C1 + C2)

C1 – стоимость сырья и материалов;

C2 – амортизационные отчисления + стоимость живого труда (заработная плата), W;

+ прибавочная стоимость (SV), или

$$GV = \boxed{C + W} + SV, \text{ откуда:}$$

- себестоимость = C + W;

- SV – согласно трактовки К. Маркса, для капиталистической экономики это прибавочная стоимость и средства эксплуатации, а в странах с социалистической экономикой развития считалось - прибылью.

Методология по производственным затратам

1. Стоимость произведенных продуктов и оказанных услуг (GV):

$$gv = q * bp \text{ или } GV = \sum q * bp; \text{ где,}$$

q – количества произведенного продукта или оказанных услуг, q = 1,2,3...n;

bp – цена производителя соответствующих продуктов или услуг за определенный период (год), средняя;

2. Производственные затраты на продукты и услуги (C1):

$$c1 = cq * pp \text{ или } C1 = \sum cq * pp; \text{ где,}$$

cq – количества использованного сырья при производстве продуктов или оказание услуг, cq = 1,2,3...n;

pp – потребительская цена соответствующих продуктов или услуг за определенный период (год), средняя;

3. Добавленная (прибавочная) стоимость (TAV):

$$TAV = GV - C1;$$

4. Заработная плата наемных работников (W);

5. Налоги на производство (PT);

6. Общая прибыль (GP):

$$GP = TAV - W - PT;$$

7. Амортизация (износ) основных средств (долгосрочных активов), C2;

8. Чистая прибыль (NP):

$$NP = GP - C2.$$

Схема 3. Сравнение методологий для расчета показателей экономического механизма методами себестоимости и производственных затрат

– общие (косвенные и постоянные) затраты производственной сферы: оплата налогов (на производство и импорт), кроме налога с прибыли; уплата штрафов и санкций, уплаты страховых обязательств, выплата наемным работникам

заработной платы, отчисления на социальное страхование членов кооператива и наемных работников, сальдо операций арендных отношений. Исключения из добавленной стоимости эти расходы подсчитывают прибыль кооператива.

Распределение прибыли проводится в два этапа. С начала из него вычитываются: налог с прибыли, отчисления на амортизацию (износ основанных фондов), оплата процентов по кредитам и ссудам, отчисления на экономические и социальные фонды кооператива, оплаты членских взносов (регионального и центрального объединений или союзам кооперации), возврат кредитов и ссуды. Остаток прибыли распределяется справедливо, согласно порядку, установленному Уставом кооператива, среди его членов;

– транзакционные затраты, расходы на реализацию и доставку продуктов потребителям не относятся к текущим затратам производства и не включаются в промежуточные потребления самих производителей. Известно, что концепция транзакционных затрат принадлежит Рональду Коуз. Он в своей статье «Природа фирмы» показал, что использование рыночного механизма обществом требует определенных затрат, которые были названы транзакционными (transaction cost — *англ.*, от *лат.* transaction — сделка). В отличие от производственных, транзакционные

затраты возникают в сфере обмена в процессе налаживания отношений между рыночными агентами при установлении или передаче прав собственности. Обычно выделяют следующие виды транзакционных затрат: затраты поиска информации (о потенциальных поставщиках и покупателях, ценах, характеристиках товаров и услуг); затраты по ведению переговоров и заключению контрактов; затраты измерения; затраты спецификации и защиты прав собственности; затраты по юридической защите контракта (например, судебные расходы при его нарушении). Таким образом, транзакционные затраты возникают и до процесса обмена, и в процессе обмена, и после него. На наш взгляд, здесь уместно учитывать и расходы, связанные с доставкой продуктов от производителя до потребителя. К ним можно отнести расходы: погрузки и разгрузки, перевозки и страховки. В нашей концепции затраты по транзакции включаются в производственные затраты (промежуточные потребления) потребителей (покупателей) и не являются затратами производителей (продавцов).

Схема 4. – Методология оценки результатов действия производственных кооперативов

	Созданная стоимость за определенный период (стоимость произведенных продуктов и оказанных услуг), GV	Производственные затраты продуктов и услуг, $C1$	Добавленная (прибавочная) стоимость, $TAV = GV - C1$
1	2	3	4
1. Продукты растениеводства (без кормовых культур)			
2. Кормовые культуры			
3. Продукты животноводства			
4. Услуги по производству сельскохозяйственных продуктов			
А. Итог по производству сельхозпродуктов			
В. Сальдо незавершенного производства: -, +			
С. Поступления за счёт производства продуктов и другие поступления: государственная и другая безвозмездная помощь, включая страховую помощь			

1	2	3	4
П. Поступления за счёт штрафов и санкций			
Д. Итог доходов от производства и услуг (А + В + С + П)			
3. Затраты по выполнению финансовых обязательств (оплаты постоянных, стабильных расходов) = 31 + 32 + 33 + 34 + 35 + 36 + 37			
31. Оплата налогов (на производство и импорт), кроме налога с прибыли			
32. Оплата за страховое обязательство			
33. Оплата штрафов и санкций			
34. Выплата наемным работникам заработной платы			
35. Социальное страхование членов кооператива и наёмных работников			
36. Сальдо операций по арендным отношениям, -, +			
37. Расходы по прочим услугам административного характера			
ОП. Общая прибыль кооператива (Д-3), является основой по расчёту налога с прибыли			
ПР. Первичное распределение прибыли = Р1 + Р2 + Р3 + Р4 + Р5 + Р6			
Р1. Оплата за счёт налога с прибыли			
Р2. Отчисление на амортизацию (износ основанных фондов)			
Р3. Оплата процентов по кредитам и ссудам			
Р4. Отчисление на экономические и социальные фонды кооператива			
Р5. Оплата членских взносов (регионального и центрального объединениям или союзам кооперации)			
Р6. Возврат кредитов и ссуды			
ЧП. Чистая прибыль, подлежащая распределению членам кооператива = ОП – ПР.			

Как видно из 4-й схемы, в процессах экономических действий (отношений) наблюдаются следующие виды затрат: производственные, общие административные, распределённые. Производственные затраты, как стоимость труда прежних циклов производства (как неодушевлённый труд), вычитываются из стоимости текущего цикла. А общие административные и распределённые затраты являются частью добавленной стоимости (стоимости одушевленного труда). К общим административным расходам мы включили затраты по выполнению финансовых обязательств и налога с прибыли. В процессе распределения прибыли учтены обязательства по отчислению амортизации, оплаты процентов по кредитам и ссудам, отчислению на экономические и социальные фонды кооператива, оплаты членских взносов, возврату

кредита и ссуды. Здесь не учтены транзакционные затраты и оплата налогов на продукты (НДС, акцизы, торговые налоги).

Нам кажется, что транзакционные затраты текущего производственного цикла производителей (продавцов) должны компенсироваться покупателями (потребителями) как накладные расходы. Они отражаются в производственных (промежуточных) затратах очередного цикла перепроизводства. Что касается оплаты налогов на продукты, то здесь, думаем, необходимо перенять опыт западных стран по применению методов уплаты по «0» ставкам, который служит в качестве государственного регулирования в производственной сфере национальной экономики. Для чего суммы НДС, акцизы и др. виды налогов на продукты, полученные субъектами производственной сферы,

забирают финансовые (налоговые) органы, а уплаченную сумму таких налогов субъектам возмещают те же органы. Таким образом, налоги на продукты не выступают в производственной сфере как затраты и выполняют функцию источника доходов в формировании государственного бюджета за счёт доходов населения.

В 4-й схеме доходы кооператива от продажи основных фондов учитываются по статье «С» как прочие (другие) поступления, если будут иметь место.

Наши предложения по созданию системы кооперации отраслей АПК соответствуют новому руководству ФАО 1995 года по экономическим счётам сельского хозяйства, базируются на опыте кооперирования в европейских странах с XVIII века и на практике управления аграрной сферой в пределах аграрно-промышленного комплекса, и учитывается настоящее состояние развития национальной экономики страны.

А экономико-статистические оценки результатов деятельности субъектов системы кооперации отраслей АПК базируется на методологии СНС 2008 года (схема 3) и направлены на русло справедливого распределения полученной прибыли среди членов кооператива (схем 4). Эти два подхода являются причиной и следствием друг друга, создают подходящую среду обоюдного развития. Нам будет интересно знать мнения и предложения наших дорогих оппонентов. За что заранее благодарю их.

4. Выводы и предложения

1. В странах СНГ испытываются трудности в реализации нового руководства ФАО по экономическим счётам сельского хозяйства (1995 года). Причиной этому являются: отсутствие подробной методологии, неполнота и низкое качество статистической информации, недостаточность знаний по выбору рыночных цен, низкое качество подготовки специалистов, отсутствие согласованности учебного плана и учебных пособий с методологическими концепциями международных организаций и др.

2. Для экономико-статистической оценки результатов действия субъектов рыночной экономи-

ки целесообразно использовать следующие цены: цена производителя, основная цена, цена покупателя, потребительская цена розничной торговли. Необходимо определить функции каждой из этих цен, подготовить методологию их формирования, обеспечить полноту и достоверность их статистического изучения.

3. С целью обеспечения эффективности результатов действия экономических субъектов (агентов) и повышения их уровня следует совершенствовать концепции затрат и предлагать всем идентифицированную классификацию затрат. Практику оценки эффективности действий по методу себестоимости целесообразно заменить методом производственных затрат. Также требуется совершенствовать перечень произведенных продуктов и оказанных услуг, согласно классификации видов продуктов по предложению соответствующих международных организаций.

4. Успешное применение нового руководства ФАО (1995 года) по экономическим счётам сельского хозяйства зависит от: подготовки учебного пособия «Экономика сельского, лесного, рыбного хозяйства и других отраслей АПК»; организации в учебных заведениях обучения по подобной дисциплине; повышения знаний специалистов.

5. Обеспечение достоверной и качественной статистической информацией по показателям экономических счётов сельского хозяйства позволяет: повысить качество экономических анализов и исследований; изучить закономерности развития отраслей АПК; совершенствовать законодательную базу и экономическую политику отраслей; формировать целенаправленную кооперацию и интеграцию; обеспечить эффективное соперничество экономических субъектов (агентов); достичь намеченных рубежей по продовольственной безопасности и другим экономическим и социальным программам.

6. Совместное обсуждение отдельных вопросов было бы полезным для всех заинтересованных сторон.

Таблица 1. – Доля добавленной стоимости по сельхозпродуктам, группам продуктов, отраслям сельского хозяйства и регионам Азербайджана, 2015 год, в процентах к общей стоимости

	Аран	Куба-Хачмаз	Верхний Карабах	Азербайджан
Зерно и зернобобовые всего	44,8	43,5	37,3	45,8
пшеница	47,0	43,5	36,7	47,4
ячмень	41,9	43,6	38,1	44,0
кукуруза	47,6	42,9	41,1	41,6
прочие зерновые	44,9	44,2	63,9	44,6
зернобобовые всего	48,8	45,3	63,4	50,3
Технические культуры всего	40,9	–	32,6	39,9
хлопок	42,9	–	38,7	42,8
сахарная свекла	35,2	–	31,8	34,2
Картофель, овощи и бахчевые всего	54,2	55,4	71,6	51,3
картофель	44,3	42,6	42,6	38,1
овощи (всех видов)	66,6	62,0	80,4	65,7
бахчевые	36,0	46,8	39,3	47,3
Итого по земледелию	48,3	49,3	49,7	48,4
Итого по фруктоводству	57,5	58,4	54,9	62,7
фрукты и ягоды	61,3	59,3	60,4	65,6
виноград	35,3	26,3	32,5	45,8
Всего по растениеводству	49,7	53,7	49,9	51,8
Всего по животноводству	46,0	40,8	46,8	45,6
мясо в живом весе и прирост, всех видов скота и птицы	40,4	33,2	48,4	37,1
молоко в физическом весе, всех видов скота	52,6	55,6	45,9	53,6
шерсть	43,9	46,1	37,0	46,7
яйцо	38,7	55,8	48,6	43,1
Всего по сельскому хозяйству	47,5	47,0	48,7	48,6

Источник: Бюллетени Госкомстата Азербайджана за 2015 год и расчёты автора

Таблица 2. – Основные и побочные виды деятельности (уровень специализации) хозяйств Аранского, Куба – Хачмазского, Верхней Карабахского экономических районов (в скобках указаны доля соответствующих продуктов в общей добавленной стоимости за 2015 год)

Экономические районы	Основные три вида деятельности (формы производства)	Побочные виды деятельности (формы производства)
Азербайджан	молоко (26,6), зерно и зернобобовые (17,3), мясо (16,5)	фрукты и ягоды (13,3), овощи (10,9), картофель (6,5), яйцо (4,3), бахчевые (1,8), виноград (1,5), шерсть (0,7), хлопок (0,3), сахарная свекла (0,2), табак (0,1), зеленый чайный лист (0,01).
Аран	молоко (30,5), мясо (20,7), зерно и зернобобовые (18,7)	овощи (10,3), фрукты и ягоды (7,0), яйцо (5,2), бахчевые (2,7), картофель (2,4), хлопок (0,9), виноград (0,7), шерсть (0,6), сахарная свекла (0,3)
Куба – Хачмаз	фрукты и ягоды (28,4), мясо (24,1), молоко (17,8)	зерно и зернобобовые (12,0), овощи (10,6), картофель (3,7), яйцо (2,5), виноград (0,4), шерсть (0,4), бахчевые (0,1)
Верхний Карабах	овощи (26,6), зерно и зернобобовые (26,5), молоко (20,7)	мясо (15,2), картофель (3,5), фрукты и ягоды (2,9), яйцо (1,8), сахарная свекла (1,1), бахчевые (0,6), шерсть (0,5), виноград (0,4), хлопок (0,2)

Источник: Бюллетени Госкомстата Азербайджана за 2015 год и расчёты авторов

Таблица 3. – Добавленная стоимость (доход) от одного гектара посевов и сельхозугодий за 2015 урожайный год, по регионам Азербайджана, манат/га

	Добавленная стоимость от 1 га посевов:											Добавленная стоимость от 1 га сельхозугодий			
	Пшеницы	Ячменя	Кукурузы	Зерно-бобовых	Хлопок	Сахарная свекла	Картофель	Овощи	Бахчевых культур	Фрукты и ягоды	Виноград	Молоко	Мяса в живом весе	Яйцо	Шерсть
Азербайджан	165	155	311	121	316	688	2377	2038	954	1985	1083	118	73	19	3,2
Аран	381	321	884	406	497	765	2723	2318	1195	1764	1028	133	90	22	2,8
Куба-Хачмаз	319	369	760	287	–	–	1993	1771	774	1781	813	113	153	16	2,6
Верхний Карабах	219	205	427	330	275	581	2237	2529	641	1134	1088	37	27	3	0,9

Источник: Бюллетени Госкомстата Азербайджана за 2015 год и расчёты авторов

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