

COUNTRY'S ECONOMIC SECURITY CONCEPT: THEORETICAL INSIGHTS

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Abstract: The link between economic and national security is undeniable. Since the countries' economic security perception is not yet unambiguous, the problem of this research are the theoretical principles of economic security. The research object is country's economic security concept. In order to achieve scientific research's goal to prepare the concept of economic security of the country, the following tasks are addressed: 1) to analyze theoretical assumptions of economic security, 2) to summarize the phenomenon of economic security; 3) to define its concept and reveal the country's economic security concept. The research analyzes the views of Lithuanian and foreign scientists on economic security and summarizes these opinions in the proposed concept of country economic security. The article is divided into three parts. The first part presents the scientific literature review of economic security, the second part describes the proposed concept of country's economic security, research conclusions are presented in the third part of the article.

Keywords: national economy, economic security, concept of economic security, economic growth, national security.

Introduction

State's possibilities to protect person's, economic undertaking's, regional and country's economic interests are especially important achieving the sustainable development at national and international levels. Development of country's economic security is complex and composite process. Therefore, it shall be analysed taking into account not only dynamics of economic growth. Country's economic security should guarantee and protect the vital needs from external and internal threats. Economic security understanding is a relatively new phenomenon in economic theory. In economic globalization context, it is very important to reveal the essence of the problem, to identify real threats, to provide reliable and effective problem solving methods. Under conditions of global economic development, solving economic security challenges is a multifaceted task that should not only include a security function but also a comprehensive approach, taking into account the overall political and financial possibilities.

The research problem is the theoretical principles of economic security.

The object of the research is country's economic security concept.

The aim of the research is to develop country's economic security concept after having analyzed scientific approaches to economic security.

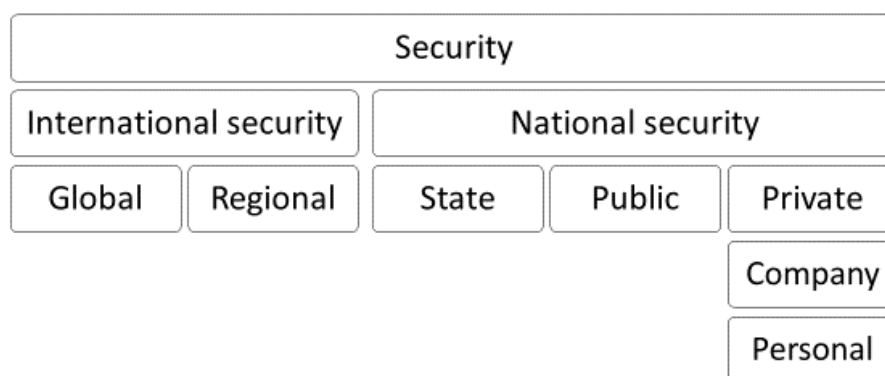
In order to achieve this research aim, **the following tasks** are addressed:

1. To analyze theoretical assumptions of economic security.
2. To summarize the phenomenon of economic security;
3. To define its concept and reveal the country's economic security concept.

The analysis and generalization of scientific literature are used to define the concept and structure of the country's economic security.

Country's economic security theoretical aspects

Before starting to analyze the aspect of economic security, one should understand the phenomenon of security. Glaser (1997) categorically defines security as the absence of any risk, because the risk has a negative impact on anyone. This scientist describes the security dilemma as a solution to five major security issues. Based on Glaser (1997), the security structure is shown in Figure 1 below.



1 Figure. Security structure

Source: based on Glaser (1997)

This is how Glaser (1997) divides security into two main components: international and national. International security attributes are global and regional security. National security: state, public and private security. *Global security* is the system of international and environmental safety relations against threats, which can destabilize the world, trigger a global crisis. *Regional security* is a set of economic, ecological, legal, geopolitical and other conditions that must ensure the security of state interests, regional development, financial stability, infrastructure and business development, as well as influence the development of internal and external security. *State security* - reducing the impact of internal and external conflict threats, preparing for unconditional defense and global civic resistance in the event of aggression. *Public security* - citizens' welfare policies that reduce the risk of potential social crises, reduce the wealth gap and prevents the impoverishment of the population, thus introducing social solidarity. *Private security* in the context of national security, Glaser (1997) is divided into enterprise and personal security: enterprise – company's financial stability and development; personal - principles of safe behavior, active and passive safety measures.

The researcher has repeatedly emphasized the importance of the complex of economic and financial conditions, ensuring the interests of the state, financial stability, reduction of internal and external threats, individual welfare policy, economic development, etc., but does not provide a definition of economic security.

Literature review of economic security definition

After analyzing the research of Lithuanian scientists, this theoretical insight presents two understandings of economic security. As Šimašius and Vilpišauskas (2005) claim, economic security definition is ambiguous. State's economic security is being considered as such economic security

aspects, which relate to the economic security of the majority of the state's citizens, rather than of separate individuals or their relatively small groups.

Tamošiūnienė and Munteanu (2015) provide a broader definition of economic security in their joint research. Their opinion, economic security is a priority element of modern national security, which can arise in any modern society, because safety of energy, transport, communications, army, food, etc that cannot exist outside the national economic. Therefore, Tamošiūnienė and Munteanu (2015) present the structure of economic security in their research (see Figure 2).

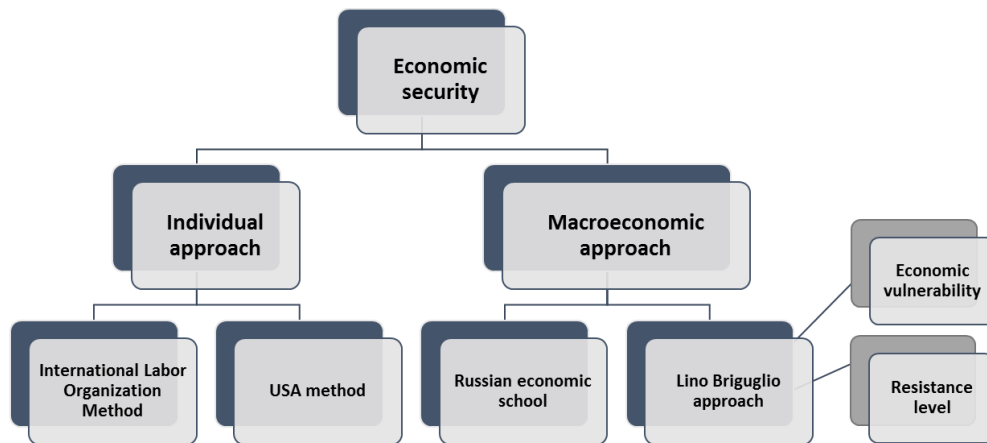


Figure 2. Economic security structure

Source: Tamošiūnienė and Munteanu (2015)

According to Tamošiūnienė and Munteanu (2015), economic security should be divided into two approaches: individual and macroeconomic.

The individual economic security approach defines the economic security of a person as stable income and other sources in order to maintain the standard of living in the present and the near future, i.e: permanent solvency, predictable cash flow, efficient use of human capital (Tamošiūnienė, Munteanu, 2015 cit. Rupert, 2007, Montbrial, 2012).

The macroeconomic security approach has a complicated history, because the period of this approach rise coincides with the times of the two world wars. In particular, the formation of this approach was supported by a Russian economic school, which using critical meanings, attempted to quantify economic security, as well as a model developed by Professor Lino Briguglio, which assesses economic security, taking into account the country's economic vulnerability and resistance level (Tamošiūnienė and Munteanu, 2015).

According to Šimašius and Vilpišauskas (2005) economic security since long time has been one of the urgent interdisciplinary topics, but research on economic security as a separate area of economic

science is still developing. As economic security is understood at two (micro and macro) levels, it is difficult to define it without analyzing the views of scientists on this topic.

By combining the findings of the different researches presented above, it can be stated that the micro level examines the individual approach of the economic security structure of Tamošiūnienė and Munteanu (2015) research and the private security of the Glaser (1997) national security description.

So, the household or individual economic security is the object of micro level research. Many scientists are examining it. Human economic security is researched by Parthasarathy et al. (2014), Bloom et al. (2010), Brown (2011), Hacker et al. (2014), Hsieh (2015), Muruthi, Lewis (2016), focusing on the importance of savings and threats to the quality of life of adults and the elderly. The composite economic security definition of these scientists is the personal financial provision supply, social integration, health safety strategies, guaranteeing dignity and quality of life.

Analysing household, Muller (2015), Nam et al. (2016) also emphasize that long-term economic security and family development depends largely on savings and accumulation of wealth. These scientists describe economic security as a measure of individual or household capacity. The better are indicators of economic security, the greater individual or household is protected from the negative factors of the environment - labor, health, survivors' loss, solvency problems, the more they can expect - quality rest, comfortable living environment, health insurance, pension fund increase.

Morris and Deprez (2013) analyze the financial sourcing, quality of life and competitiveness of the working age women in the United States in the labor market, so the understanding of their economic security is greatly simplified and focused on the ability of the individual to self-care. Their opinion, economic security, is a financial situation where one can live the way he wants, not the way it is. Quinn and Cahill (2016) analyzed the influence of different economic vulnerability measures on the general economic security of the individual. Thus, the definition of their economic security is similar to those already mentioned, i.e. financial opportunities, solvency, social welfare and sustainability from external threats.

It needs also to be noticed, that the business enterprises' economic security is analyzing on micro level. Economic security of business structures is studied by Falovič (2013), Misko and Maliuta (2015), Kasyanova and Kasyanov (2015), Baldzhy (2017), Kočikin (2016). The definition of the economic security of these scientists is a condition where resources are used effectively to prevent threats and ensure the functioning and stable development of the company. They characterize economic security as a combination of qualitative and quantitative indicators. In order to achieve the highest level of economic security, companies must ensure maximum safety of the main functional components. Researchers analyzing the economic security of companies distinguish the following elements of economic security: finance, human resources, technology and innovation, political and legal environment, ecological environment and information security.

Macro level is the country's economic security.

Theoretical interpretation of country's economic security

The National Security Framework Strategy of the Republic of Lithuania (1996) defines economic security as a consistent growth of the country's economy, creating favorable conditions for the development of all economic sectors, creating preventive measures for reducing the shadow economy, ensuring a higher standard of living for citizens and creating a competitive economy.

Makštutis A. (2006) considers economic security to be a certain state of economic and government institutions, where the protection of priority national interests is ensured, a harmonious, socially oriented whole of the country's development is guaranteed, as well as a good economic and defensive potential, despite the positive or negative development of domestic or foreign processes. This scientist separates several economic security goals:

- stability of economic power and ability to finance defense needs;
- securing "strategic products" (eg energy, etc.);
- diversification of foreign trade;
- independence from dominant players in the international economy;
- security against economic espionage;
- good macroeconomic indicators;
- property security;
- the individual's social security, at a certain level of livelihood;
- employment secured by jobs;
- efficiency of economic activity.

Markevicius (2011), studying the functioning of a low-competitive economy in an integrated economic environment, points out that economic security and welfare should always be a key priority for the government as well as for political and national elites. This researcher distinguishes three national security contexts: the first is the philosophical criterion - security should be a global value; a political approach means shaping policy and its instruments to protect and sustain this value; from an economic point of view, the well-being of the nation and the development of ways to improve this well-being.

Glolina (2014) analyzing modern economic security categories provides the following insights:

- economic security becomes relevant to the state and is an important element of statehood;
- economic security concept is a rather complex, polemic and ambiguous category;
- without providing economic security, a country cannot solve the issues it faces both internally and internationally;

- when assessing the economic security of a country, it is necessary to establish certain conditions that set out the main preconditions for examining the category of economic security: differences in national interests, limited public resources, increased competition for goods in production and trade, increased competitiveness of individual countries, which others regard as a real threat to national interests of the country;
- state (country) economic security is a complex socio-economic concept that reflects changing material production conditions as well as external and internal threats to the country's economy.

Sviderskè (2014) assesses country risk in the context of economic security and sustainability. According to her, every government in each country wants to be economically protected from any risk. Economic instruments have long been part of the government's strategy, meaning that these measures have an impact on other countries and their policies. From a traditional point of view, economic security is a security against others authorities and manipulation of other powers. Referring to Rehm, Schlesinger, 2013; Quadrini, 2011; Ausloos, Miskiewicz, 2010; Rehm, Schlesinger, 2010; Marshall, Maulana, Tang, 2009; Besten, 2007; Estrada, 2000; Meldrum, 2000) this researcher presents some ideas for understanding economic security:

- economic security is a key factor in national security, which is one of the resources to ensure a balance between national security;
- economic security is one of the national, regional and global security aspects that aim to economically protect and maintain every individual, community or national economy, etc.;
- the primary objective of governments, regional and international organizations is to ensure universal human security;
- the country's economic situation, considered as a source and basis for tackling poverty, hunger, social and economic inequalities.

Nam et al. (2016), focusing on new economic security measures, emphasizes savings and its impact on short and long-term goals, however, starting from macroeconomic needs, they are moving towards household goals as a basis for shaping the country's economic security. They interpret economic security as a product of various measures, creating a method for achieving long-term and short-term economic goals.

Western countries' scientists use the model developed by Professor Lino Briguglio to study economic security (see Figure 2). His model reflects economic security, taking into account the country's economy vulnerability and its capabilities, as well as the level of resistance (to combat the crisis and prepare for shock absorption). Therefore, macroeconomic security is most often investigated by analyzing internal and external economic security threats. According to Jakobs and Nagan (2012)

nuclear power security, human and international law violations are the most common economic security threats. Papadopoulos (2011), analyzing economic security in Southern Europe, found that migration is one of the threats to the economic security of the countries in this region. Also, Walker (2011) analyzes the challenges of eliminating threats in the context of economic security. Hipp (2016), Angulo-Guerrero (2017), Paraschivescu (2013), Yu (2017) investigate job losses and believe that this is a major internal economic security threat. Johnstone et al. (2013), Sternberg (2009), Rosser (2012), analyzing the technological development of the countries, found that technological development has a positive impact on economic growth and economic security, and the backwardness of technology is one of the important internal threats to economic security. Goldhau et. al (2018), Popescu (2014), Augutis et al. (2016), Franki and Viskovich (2015) suppose energy dependence is the main external threat to economic security. Gečienė (2016) attributed energy security to the general economic security of the country. Her assessment is based on the subjective security perception of the Lithuanian population. The definition of the economic security of these scientists is the reduction of the vulnerability of the country's economic situation, the increase of resistance to internal and external threats, and the improvement of crisis prevention mechanisms.

Tamošiūnienė and Munteanu (2015) systematize the approaches of economic security because they believe that economic security was and will be the basis for the development of international economic relations. Also, in another study of the same year, they analyze the economic security of the Baltic States and Moldova using quantitative assessment methods. They understand economic security as variables of two levels: national vulnerability and economic resilience.

Stankevičienė et al. (2013) analyzed the links between the economic security of the Baltic Sea Region countries and the country risk indicators. These scientists describe economic security as being a preparation for the economy to ensure proper living conditions and to develop social and economic stability and political and military capabilities of society and country's ability to eliminate internal and external threats. Their opinion, the concept of economic security is not universal, it is multilateral and multifaceted.

Scientists from Eastern countries use models of economic security assessment of critical limits (Russian economic schools). CIS and Ukrainian scientists often use critical limits methods to assess countries or regional economic security. Tokarev (2008) describes methods for determining the economic security of a state, and separates three main indicators of economic security: an economic indicator that describes the level of development of the country's economy; a social indicator that determines the level of social state development; financial indicator assessing the country's fiscal-credit and tax-budgeting policies. Kazantsev (2010) analyzes economic security and regional economic security assurance. He separates the Russian Federation regions and groups them according to the potential threats to economic security, identifies the causes of threats and ways of avoiding and

eliminating them. Blinichkina (2015) describes the conditions of economic security, proposes to calculate economic security indices using the determinants system. These scientists describe economic security as the formation of economic resilience using available resources. They also complement this definition by introducing a mandatory condition for the development of the national economy. Dadalko et al. (2017) argue that economic security is one of the key functions of state regulation. Ensuring economic security leads to the realization of other functions. According to these researchers economic security maintaining is particularly necessary in a crisis, because as the number of risks and threats has increased, and the mechanisms for avoiding them become ineffective during the crisis. They offer several definitions of economic security, broken down by approach (see Table 1).

Table 1. Definitions of economic security

Approach	Description
<i>By content and concept</i>	protection individual vital interests, society, the countries and national economic interests
	state of economy, authorities, economic system
	economic functioning regime
	qualitative characteristics of the economic system
<i>By subject</i>	vital interests
	national interests
	economic interests
<i>By security mechanism assurance</i>	without mechanism indication
	normative - legal, administrative - organizational, economic, technological, informational, etc.
<i>By depending on the consequences</i>	dangers and threats
	unfavorable external and internal factors

Source: based on Dadalko et al. (2017)

Tang (2015) suggests rethinking the concept of economic security as a result of the world globalization. In his view, economic security is not only a sufficient financial provision for survival, but it should be understood as a fight against poverty and unemployment, as an action against dangers and threats, as a prevention against legal breaches and corruption. This is not only an existential question, but economic security should become a priority for development of a common state security.

Summarizing the above described different theoretical insights of economic security, it is possible to present such a *complex definition of economic security* - an economic regulation tool (a regulatory

mechanism), which helps to use the available resources, provides a sufficiently high and stable growth trend of economic indicators, fights against poverty and unemployment, expands social security, prevents a loss of competitiveness, effectively addresses economic needs, timely responds, neutralizes and anticipates the occurrence of threats, shapes national security.

Country's economic security concept

As mentioned earlier in this theoretical research, economic security is one of the main criteria for national security. Ensuring National Security is the establishment of the conditions for the free and democratic development of the Nation and the State, the protection and defense of the state's independence, its territorial integrity and constitutional order (Lietuvos Respublikos nacionalinio saugumo pagrindų įstatymas, 1996). Economic security in Lithuania is also widely understood and becomes one of the most important topic of national security (Šimašius, Vilpišauskas, 2005).

The country's economic security is a complex socio-economic idea that reflects the enormous range of production, external and internal threats to the country's ever-changing conditions (Senchagov, 2011). The main characteristics and principles of economic security are:

- country's economic development capacity;
- living standard assurance, according to social security standards;
- country's economy must be independent;
- country's economy must be stable and durable;
- there must be a positive dynamics of socio-economic indicators of social development;
- integration of national and international economic security, judgment of economic disputes without force using.

Based on Quinn and Cahill (2016), Umbach (2010), Hacker, et al. (2014), Baldzhy (2017), Senchagov (2011), Agbadi et al. (2017), Huet et al. (2017), Ike et al. (2015) and other quoted articles in this theoretical research, the common country's economic security concept was proposed (see Figure 3).

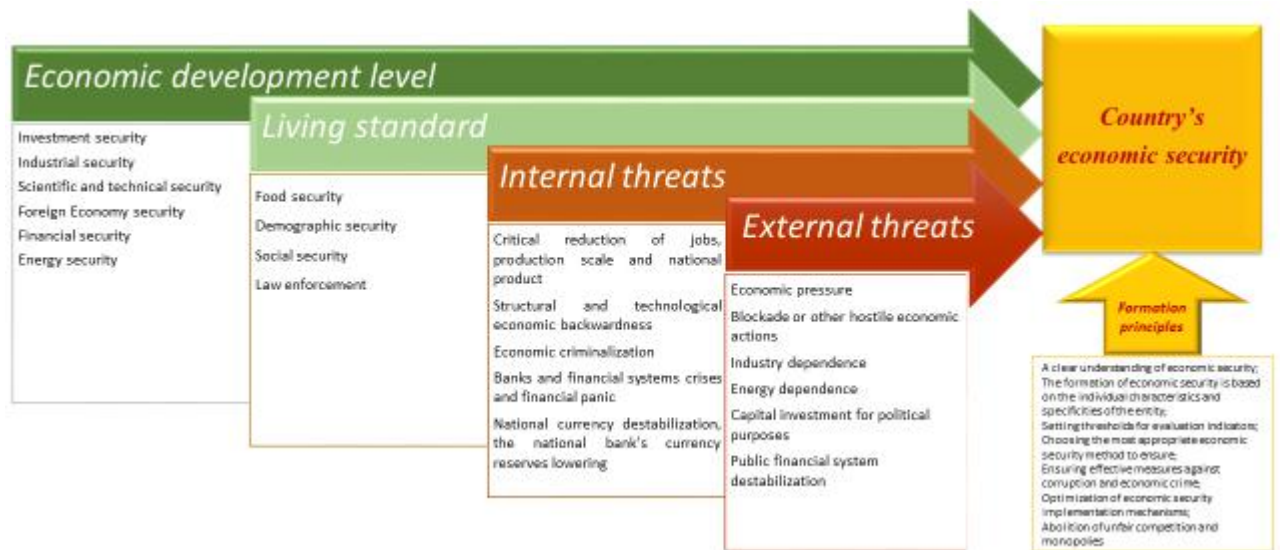


Figure 3. Country's economic security concept

Country's economic security concept consists of 5 key components of security. The first of these affects the level of *economic development*:

Investment security - private and public companies act as regulators of investment processes and are directly involved in the investment process (Keppler, 2017). Increasing the attractiveness of capital to the development of the national economy or reducing the risks associated with the investment process must take into account the interests of all market participants (Trofimov, 2015). The State must create conditions for attracting and protecting investments in its priority areas. The strongest investment protection tool is law. According to Daujotas (2015), international direct investment is one of the main sources of capital for developing countries, providing the necessary resources for the state infrastructure and technological development, increase of its economic capacity. Elements of the European Union countries investment activities have already been formed, but one more task remains to learn how to manage them fairly (Franki and Viškovič, 2015).

Industrial security is the most important category of economic security, characterizing the level of industrial development that covers all industrial production needs, influencing the dynamics of production's efficiency (Večkanov, 2007). According to Tang (2015), all industries sooner or later suffer financial situation complications, which cause a decline in the country's trade demand and negatively affect the overall level of economic development and security.

Scientific and technological security - realization of national interests and national economic security is possible only on the basis of stable economic and industrial growth and development of science, technology and innovation. It can provide sufficient social, economic and political stability in society (Quinn and Cahill 2016). Science and innovation must influence the competitiveness and efficiency of domestic production (Senchagov, 2002). Huet et al. (2017), analyzing the researcher's

contribution to economic development, conclude that it is important that new models of science and technology development are been adapted to the socio-economic environment and resist the temptation to overcome blind competition. Since scientific experience is needed to inspire these plans, it is imperative that models incorporate strategies and stop the brain drain from country.

International economic security. According to Senchagov (2002), the essence of this security is to ensure stable, independent economic development of the country, based on the principles of effective formation, development and preservation of international economic relations. He also believes that the ability to adapt to global market conditions, policies of governance, adaptability and liberalization are key to sustainable economic growth. The goal of all countries is a safe relationship between exports and imports.

Financial security is one of the most important components of economic security at a market conditions. Dadalko et al. (2017) argue that financial security is a condition of finance and financial institutions that provides guaranteed national economic interests protection, development of harmonious and socially oriented domestic economy, financial system and whole set of financial relations in the country. It is the ability of financial institutions to set up mechanisms to safeguard national finance, endorse social interests and political stability. Financial security is the integrity of economic potential and financial conditions, aimed at preserving the financial system even under the most unfavorable conditions of internal and external development. Financial security is the ability to resist successfully against internal and external threats to financial security.

Energy security is the most discussed topic in scientific literature, usually refers to the reliability of energy resources. However, according to Sovacool (2014), there are four concepts of energy security:

- *Accessibility* refers to the availability of the necessary energy supply to consumers through increased market access as well as to market conditions assurance, physical resources sufficiency, investment, technology deployment, effective legal and regulatory mechanisms;
- *Reliability* is the uninterrupted energy services supply, which requires diversification of supply chains, fuels and technologies, increased infrastructure resilience, ability to recover from a malfunctioning system, timely access to market information;
- *Affordability* is not only about ensuring low prices for end-users and comparing the prices with end-users income, but also about the price stability needed to plan energy projects and their economic reasonableness;
- *Sustainability* is the efficient use of energy resources and energy while minimizing the social and environmental impact of energy use.

The second part of the country's economic security concept is the **living standard**:

Food security - access to safe, nutritious and affordable food. This possibility is intrinsically linked to stress or distress feelings and is strongly related to socioeconomic factors (Carter et al., 2011). Food security research traditionally focuses on food (supply) accessibility, affordability of food price, and use of food nutrition. Scientists who study food insecurity are interested in its causes, conditions and experiences. Senčagov (2002), Agbadi et al. (2017), Huet et al. (2017), Ike et al. (2015) argue that food security is an element of national security. The situation when the people have the physical and economic capacity to access at all times the safe food they need to maintain a healthy and active life. Food security is one of the main objectives of agricultural and economic policy.

Demographic security. Country's population and national composition security against external and internal threats (Senčagov, 2002). Karmanov et al. (2015) think that demographic security is characterized by the development of the socio-economic security of society against internal and external demographic threats, which ensures the geopolitical preservation as well as economic and national state status. Demographic imbalance affects social well-being, and demographic development is one of the key components on which the future of countries in the medium and long-term depends. There is no doubt that demographic development is a decisive factor in modern security studies, and demographic factors can be signs of a security situation and possible changes (Malnar and Malnar, 2015).

Social security - a set of tools to protect the interests of the country and society in the social sphere, development of social structures and public relations, maintenance of life systems. Social security is violated when society begins to fear that it cannot survive on its own (Senčagov, 2002). Social security vulnerability depends on many aspects and is caused by different factors. Migration has been widely discussed in recent years (Kiaušienė, 2018; Abel, 2018; Kenneth and Winkler, 2015; Mence and Parrinder, 2017; Cooke et al., 2016) as one of the most important stressors of social security today.

Law enforcement - activities during which law is enforced and realized, a system, which covers not only the activity itself but also the activity's subjects (law enforcement institutions, etc.). Law enforcement is one of the key the state functions. Since the coercion monopoly is in the hands of the state, it is the only one who can administer justice, regulate public relations, especially when disagreements require coercive measures to restore order, peace, concord and other conditions for the successful society existence, development and improvement (Kuconis and Nekrošius, 2001).

The third part of the country's economic security concept is **internal threats**:

Critical reduction of jobs, production scale and national product is the country's economy deformation, as a result of the decline in output produced by important economic and industrial sectors, which effect is manifested through national decline in domestic product (Dadalko et al., 2017).

The structural and technological economic backwardness is the backbone of the technological base of many industries, which influences the inefficient use of energy and other resources, the quality

of the national product and high production costs. Deterioration of scientific and technological potential. Decrease in major scientific and technological development due to lack of funding or unexpected losses.

Economic criminalization - uncontrolled extent of economic crime, shadow, tax evasion.

Banks and financial systems crises and financial panic - the financial system's instability and vulnerability, weak financial institutions regulation. The efficient financial system's goal is to efficiently redistribute resources, which will help maintain price stability and economic growth (Deksnytė, 2010). Financial panic destabilizes the financial institutions activities that violate the financial system.

In addition, internal economic security threats include ***national currency destabilization, the national bank's currency reserves lowering*** to the critical level, and domestic debt exceeding the state financial capacity.

To generalize the internal threats to economic security, it can be argued that all of threats are related to domestic production scope and financial risks. Among the internal threats, the most dangerous are the development of social and scientific-technological spheres trends, because they are involved in the development of strong industrial and financial systems.

The fourth component of the country's economic security concept is ***external threats***:

- economic pressure;
- blockade or other hostile economic actions;
- the whole industry dependence on any one country or group of countries;
- capital investment for political purposes: for example, taking control of the ownership and management of companies in the energy and other sectors of strategic importance to national security, financial and credit institutions, major communications (rail, motorways, pipelines, seaports, airports);
- energy dependence on the one country's or a group of countries' resources, energy system's vulnerability;
- as well as the level of external debt that destabilizes the public financial system; destabilizing interventions in the financial-banking system and its disruptive effects (Lietuvos Respublikos nacionalinio saugumo pagrindų įstatymas, 1996).

The fifth part of the country's economic security concept is building ***economic security principles*** (Quinn and Cahill, 2016; Umbach, 2010; McMichael, Mindi, Schneider, 2011; Senchagov, 2002; Dadalko et al., 2017; Trofimov, 2015):

- A clear understanding of economic security;
- The formation of economic security is based on the individual characteristics and specificities of the entity;
- Setting thresholds for evaluation indicators;

- Choosing the most appropriate economic security method to ensure;
- Ensuring effective measures against corruption and economic crime;
- Optimization of economic security implementation mechanisms;
- Abolition of unfair competition and monopolies.

Conclusions

1. Investigation of the scientific literature of economic security has shown that the concept of economic security is ambiguous and that research as a separate field of economic science is still being developed.

2. Economic security is understood on two levels (micro and macro). It has been clarified that often economic security is examined at the micro level. Household or individual and the business enterprise economic security belongs to micro level. Internal and external threats to economic security are being analyzed at the macro level.

3. After having analyzed various Lithuanian and foreign researches, a complex definition of economic security has been introduced – it is - economic regulation tool (a regulatory mechanism), which helps to use the available resources, provides a sufficiently high and stable growth trend of economic indicators, fights against poverty and unemployment, expands social security, prevents a loss of competitiveness, effectively addresses economic needs, timely responds, neutralizes and anticipates the occurrence of threats, shapes national security.

4. The scientific insights in the field of economic security presented a possible general country's economic security concept, which is divided into five parts. Four of them are the main factors that influence a country's economic security: level of economic development (investment, industrial, scientific and technical, international economic, financial, energy security), living standard (food, demographic, social security and law enforcement), internal and external threats. The fifth part of the country's economic security concept is principles - foundation of economic security: the formation of economic security is based on the individual characteristics and specificities of the entity; setting thresholds for evaluation indicators; choosing the most appropriate economic security method to ensure; ensuring effective measures against corruption and economic crime; optimization of economic security implementation mechanisms; abolition of unfair competition and monopolies.

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