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NATIONAL ECONOMIC SECURITY IN THE CONTEXT OF EURASIAN ECONOMIC INTEGRATION

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Abstract. *Economic security is an important component of the national economic development system. Defining the issue of economic security of the Eurasian Economic Union in the context of Eurasian economic integration is extremely relevant today. With the development of economic globalization and the popularity of regional economic integration, ensuring economic security in the development process became a problem after the creation of the economic union of the Commonwealth of Independent States. This paper examines the nature of the Eurasian Economic Union's economic security and explores the state of economic security in the conditions of economic integration of the EAEU.*

Keywords: *economic security; Eurasian Economic Union; Eurasian integration; economic stability; economic development*

Introduction. The economic security of the Eurasian Economic Union should be construed as such a state that protects the economies of each country from threats, that ensures the economic sovereignty of each country and also meets the needs of all member countries of the Union and creates a competitive economic system. The EAEU is a complex socio-economic system, which is resistant to threats from the outside and is aimed at sustainable safe development. An ineffective managerial impact leads to a threat to the economic security of the socio-economic system. The goal of the Eurasian Economic Union is to guarantee the growth of the economies of the member states, and within the Union will be achieved the free movement of goods, services, capital and labor, improving the competitiveness of the Union countries in the world with joint cooperation [1]. In the conditions of economic integration of the Eurasian Economic Union, the matter of economic security has become a top priority.

According to the concept of economic security, economic security of Eurasian economic integration can be defined as a state with the following characteristics:

- Maintaining macroeconomic stability and ensuring the living standards of the residents of the member states;
- ensuring economic sovereignty and unity of economic space of the member states;
- to ensure stable progress of the economies of the member states of the EAEU;
- preservation of the unity of the customs territory;
- protection of the economy of the EAEU from internal and external risks;
- realization of the common economic interests of the member states of the EAEU.

Main part. The main performance of economic integration is the organic linking of national economies, the reduction of policy differences through mechanisms, the elimination of barriers to trade between countries, the establishment of a common external tariff through the development and implementation of certain common external economic and social

policies, the implementation of the free movement of goods and factors of production, and the unification of the region into one economic unit [2]. The formation of the economically integrated Union economy of the Eurasian Economic Union has a protective effect on the economic security of the Union member states. The organization of the economic mechanism of the Eurasian Economic Union and, in fact, the organization of external economic supervision determines the position of the Union countries in the framework of the system of macroeconomic supervision of foreign economic activity [3]. The principle of coordinated integration interaction of the EAEU countries is important for the implementation of joint resistance to various threats and the achievement of established indicators presented in the strategic documents on national security of the EAEU member states. To assess the effectiveness of economic security management in the EAEU countries, it is advisable to use a system of indicators to evaluate the level of this security, which consists of a list of indicators (table 1). Russia's GDP accounts for more than 86% of the EAEU, which means Russia's importance and dominant position in the Eurasian Economic Union. Russia is far ahead of other countries in terms of innovation index and investment to GDP ratio. In order to narrow the economic gap within the alliance and ensure the economic health of the alliance, countries should strengthen innovative technologies and investments. In addition, the ratio of fiscal deficit to GDP is not optimistic in all countries. In terms of the ratio of external debt to GDP, three EAEU countries exceeded the threshold, with Kyrgyzstan reaching the highest value for this indicator. All EAEU countries face huge public debts, which pose a serious threat to the economic security of the EAEU.

Table 1 – Indicators of the National Security Level of the EAEU

| Indicators | Russia | Belarus | Kazakhstan | Kyrgyzstan | Armenia |
|------------------------------------|-----------|---------|------------|------------|---------|
| GDP(\$M) | 1,778,530 | 68,219 | 197,112 | 8,538 | 13,928 |
| GDP per capita, \$ | 12,219 | 7,304 | 10,306 | 1,275 | 4,693 |
| Index of industrial production | 121.7 | 94.6 | 97.2 | - | - |
| the ratio of investment to GDP (%) | 26.56 | 17.44 | 25.92 | 20.44 | 15.59 |
| innovation index | 34.3 | 27.5 | 24.7 | 21.1 | 26.6 |
| unemployment rate (%) | 4.3 | 3.57 | 4.90 | 9.10 | 11.62 |
| fiscal deficit (%GDP) | 0.80 | -2.87 | -4.97 | -0.40 | -4.59 |
| public debt (\$M) | 302,218 | 29,119 | 49,476 | 5,218 | 8391 |
| The ratio of debt to GDP (%) | 16.99 | 42.68 | 25.10 | 61.12 | 60.25 |

Source: [4]

Conclusions. For ensuring the economic security of the EAEU in the context of economic integration, the following recommendations can be made:

macroeconomics is an essential condition for stability and ensuring economic security. In order to maintain macroeconomic stability in the EAEU, specific measures include: ensuring price stability and financial stability; reducing the administrative burden on the payment system, encouraging the use of online payments and non-cash settlements; expanding settlement in member countries' own currencies.

aggressively expand effective investment and upgrade technology in high-tech fields in the Union countries. Specific measures include: improving the relevant legal system and improving the investment environment of the market to protect the rights and interests of investors; ensuring the living standards of people in the Union countries; encouraging the development of digital finance [5], so as to allow financial services to benefit a wider range of groups.

promoting trade among member countries and adopting policies to create conditions for the growing of domestic demand. Specific measures include removing barriers and restrictions in the internal market of the Union; promoting healthy competition; developing economic and trade relations with third countries; creating favorable conditions for exports of high-tech products; developing the transport infrastructure of member states.

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