



# INTEGRATIONAL PROCESSES AND GLOBAL ECONOMY

## CSI COUNTRY EXPERIENCE IN PROMOTING ECONOMIC DIPLOMATY

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### **Abstract**

*In the modern world, there are several processes that are of decisive importance for national economies. First, we refer to globalization and its related processes. In this article, globalization refers to the process of forming the global economic system based on the material of national economies or, in other words, the integration of national economies into a single world economy.*

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In this sense, globalization is a logical continuation of another process - the internationalization of national economies, which has been active since the second half of the last century. Its essence is that, due to the



production and scientific-technical cooperation and the international division of labor, national economies are interlinked by ever closer links. The national borders have been reduced under the pressure of a strong force - the economic advantage. Indeed, in an economic context, national borders have a completely different meaning: they are not regarded as attributes of national sovereignty, but as an obstacle to transnational economic cooperation and international competition, albeit for developing countries, economically, they can be a basis for protectionism. The national differences in this context are justified only as prerequisites for the international division of labor and cooperation. Otherwise, they should be balanced so as not to interfere with the free movement of goods, labor and capital. This is the natural logic of internationalization. Finally, this process leads to the formation of a single world economic system, in which individual national economies will act as component parts.

Regardless of how we define globalization, it is clear that it presents new fundamental challenges. In the structure of the world economy two big blocks can be clearly identified: the economic avant-garde and the other states.

By the economic vanguard we suppose several dozen countries that have managed to build a high-tech post-industrial economy. They represent the backbone of the global economy and the engine of globalization, setting “technological, socio-economic and organizational-managerial standards, based on which the world economic order is realized”. Their foreign economic policy has a decisive influence on the development trends of the world economy.

The countries of the economic vanguard are undoubtedly interested in the rise of globalization, because it offers them obvious advantages. The competition that a developed economy is fully capable of withstanding serves as an incentive for development. With regard to developing countries and countries with economies in transition, globalization is not so beneficial. Of course, the economic periphery will receive certain associated benefits. However, we must not forget that transforming the world economy into a single system will require the functionalization of all components, ie national economies. Thus, the national economies will occupy their functional places in this system depending on their competitive advantages and development potential and since, in this situation, countries in the economic peripheries often do not have transport resources or corridors, globalization will attest to an economic delay.

In parallel with globalization, a process of regional integration is in



progress. It can be considered as a sub-process of globalization, but at the same time it has its own essential characteristics. Regional integration or regionalization means the economic association of countries with approximately the same level of development. This process leads to the formation of three centers of gravity in the structure of the world economy: European, Pan-American and Asia-Pacific. All commercial and economic life will be concentrated around these centers of economic power. Their core is also the same consistent countries of the economic vanguard. And the rest of the countries, apparently, will have to play the game following the preset rules, in line with the policies of the regional centers. A significant threat to immature economies is the prospect of increased market opening. A single global market will mean full competition in which countries that do not have developed market economies - have no chance of success.

The intensification of scientific and technological development is another significant process that determines the situation in the world. The global reality is changing dynamically. Every day there are new organizational structures, knowledge, tools and technology. New systems and fields of activity are created. The development of science and technology opens new opportunities, but only for those who keep pace. Countries facing these conditions are becoming more developed due to the increase of the scientific and technological gap. It is not by accident that the term "capture of development" has been rooted in the scientific literature. He accurately describes the situation in which most countries are forced to follow a group of leaders (more precisely, to stay behind), who possess knowledge, financial instruments and technologies.

The dynamic change of the world political and socio-economic reality has led to the relevance of the problem of self-determination and adaptation for all subjects of international economic life. In itself, the determination of the state based on its position in the international arena is not new. But today, these activities are becoming an urgent need and require constant attention, as dramatic changes in the situation can occur every day. Self-determination and adaptation therefore become another global process that actively shapes the global reality. This process creates an independent plan for developing an artificial project, which greatly complicates the analysis of the international situation. For developing countries, this plan is extremely important, as leaders' policies can be extremely destructive to them.



The CIS integration model is predetermined by the objective conditions of a constantly changing world, by the needs of security and sustainable development. Economic integration in the CIS takes into account the experience of other intergovernmental associations and, at the same time, does not seek to copy it. CIS countries are trying to identify acceptable and beneficial forms of cooperation for all Member States.

The main advantages of economic integration in the CIS area include the following.

- Economic integration in the CIS ensures market expansion, reducing transaction costs (all CIS member countries are within a single Eurasian space).

- Opportunities for attracting foreign direct investments.

- The economic proximity of the states, the presence of a large number of large joint projects, the partnership of the larger business structures contributes not only to the economic benefits, but also to the strengthening of the relations at political level and also makes it possible to intensify the cooperation in the military, social fields, cultural and non-economic.

- Support for new industries. In the modern world, the interstate association is often seen as a way to support local producers, for whom a larger regional market is developing.

- Integration is a way to strengthen the negotiating positions within the multilateral negotiations.

- It contributes to the restructuring of the national economy through the transfer of experience in the formation of a market economic system, technological exchange, preferential pricing system.

In the following we will analyze the practical approaches regarding the economic diplomacy of some of the CIS member states, in order to come up with those useful mechanisms for strengthening the economic partnerships.

### ***Azerbaijan***

One of the priorities of the economic diplomacy of the Republic of Azerbaijan is the export of energy from the Azerbaijani sector of the Caspian Sea to world markets and ensuring the development of the country.

On September 20, 1994, an agreement was concluded at the Gulistan Palace in Baku, which, due to its colossal significance, was called the “Contract of the Century”, regarding the common distribution of deep-sea petroleum products. The agreement opened the way for the signing



of a further 27 agreements with 41 oil companies from 19 countries. As a result of this contract, Azerbaijan has exported its oil resources to the world market. Since the implementation of the “Contract of the century” there has been a consistent change in the economy of the republic.

The main oil export pipeline is important not only from a technical and economic point of view, but also from a political point of view, as it has fostered the building of new level relations between Azerbaijan and the states of the world and has also contributed to the development of Azerbaijan’s foreign policy.

Azerbaijan likewise attaches great importance to membership of the World Trade Organization. The Republic of Azerbaijan aims, by becoming a member of the WTO, to accelerate integration into the global economy; use of mutual benefits by WTO member countries; increasing the volume of foreign investments attracted, as well as the possibility of using WTO dispute settlement mechanisms.

The Government of Azerbaijan faces the challenge of creating a diversified market economy, which will increase the country’s competitiveness and reduce its vulnerability, associated with its dependence on the oil and gas sector. Given that the country has no direct access to the oceans, Azerbaijan sees WTO accession as a favorable opportunity for achieving its economic policy goals. The Government of Azerbaijan has adopted a number of important measures in recent years aimed at aligning national law with the requirements of WTO agreements.

If we approach the issue from the point of view of the diaspora, then, in most countries of the world, there are about 300 communities and associations in Azerbaijan, and the process of organizing the diaspora is ongoing.

Companies and associations operating separately have started to create federal associations in Azerbaijan. For example, the Azeri Congress in Russia, Ukraine, Germany, Sweden, Kazakhstan, Kyrgyzstan and Uzbekistan. These companies and associations have managed to establish friendly and cooperative relations between the countries in which they operate and Azerbaijan, to organize compatriots, to strengthen their links with their historical homeland.

In order to turn the Azerbaijani diaspora into a more organized force, the State Committee for Working with the Diaspora continues to pay attention to the creation of new communities and associations. As a result, the Congress of Azerbaijan communities in Belarus was formed, the Congress of Azerbaijan in Moldova, the Association of Azerbaijan



Cultural Centers in Uzbekistan, the Azerbaijan-Norway Association. These federal associations carry out all possible measures for the organization of the Azerbaijani diaspora and for increasing the activity and trying to adequately fulfill their commitments.

In Europe, North America, CIS and many other countries (Uzbekistan, Kyrgyzstan, Norway, the Netherlands, Germany, Spain, Italy, Belgium, the Czech Republic, Finland, Estonia, Poland, the United Arab Emirates) were formed about 40 new communities in Azerbaijan. The establishment of new communities and associations in Azerbaijan deserves to be evaluated as the success of the diplomatic corps on the Azerbaijani diaspora rally.

### ***Belarus***

Simultaneous activation of the development of a multi-vector policy as the priority foreign policy of the country aimed at promoting exports of goods and services. Assistance in increasing exports and attracting foreign investments has become the main criterion for evaluating the efficiency of Belarusian diplomatic missions abroad. Such a pragmatic approach seems logical and reasonable.

In modern economic conditions, it is important for the Republic of Belarus to maintain its position in traditional markets (Russia and other CIS member states, EU countries), but also firmly established in the “long distance arc” and promising new markets (India, China, Iran, US, Persian Gulf countries, Africa, Latin America), including in the context of President A. Lukashenko’s idea of “integrating integration”.

The concept of “integrating integrations” implies that existing associations will build institutional cooperation with other top associations, including the European Union (building a larger Europe).

At the same time, a number of member states of these associations serve as the main pillars of the geographical structure of exports from Belarus and represent the most important sources of investments and technologies for the industries of the republic’s economy.

Extending the cooperation of the Republic of Belarus with such regional cooperation targets economic groups, such as APEC, the Shanghai Cooperation Organization, the Baltic Sea Council of States, Economic Cooperation in the Black Sea area. Thus, promoting cooperation with other entities (the European Union, the Association of Southeast Asian Nations, and others) will provide favorable conditions for the business activities of Belarus in the respective regions.



Within the framework of multi-vector foreign policy, in other regions of the world - Asia, Africa and Latin America - the state has increased its economic outlook beyond the Eurasian and Euro-Atlantic areas.

Belarus's key partners in East Asia are China, Southeast Asia - Vietnam, South Asia - India, West Asia - Turkey.

Turkey is one of the most important investment partners of the republic. The Turkish activity mainly attracts the construction industry, as well as the transport, communications and light industry.

The cooperation between the state of Belarus and the African countries was achieved not only on a bilateral basis, but also within international structures, especially the UN. Belarusian officials have actively defended the right of African people to independent and dignified development, opposing intervention in their internal affairs.

### ***Kyrgyzstan***

In the world markets, Kyrgyz Republic is a supplier of electricity, cotton fiber and cotton, wool and wool products, leather, tobacco, gold, antimony, mercury, buying petroleum products, natural gas, coal, fertilizers and other products chemicals, vehicles and spare parts, consumer electronics.

The external economic relations of Kyrgyzstan reflect what is called the "transport deadlock" in the National Strategy for Sustainable Development. Kyrgyzstan remains relatively far from the world market for several reasons, including due to its geographical location and lack of access to transit infrastructure, insufficient competitiveness on world markets and political disputes with its neighbors.

The development of Kyrgyzstan's relations with its neighbors is crucial for the overall economic development. The country does not have internal infrastructure and cross-border links. The country's economic policy is also oriented towards the development of transit corridors, as well as the continuous integration into the global digital telecommunications networks. The modernization of the infrastructure can give impetus to the economy, improve the access to the ore deposits, which stimulates the increase of the number of jobs and connects the north and the south of the country.

Kyrgyzstan is actively supporting China's initiatives to economically develop the Silk Road. This project is seen as an opportunity to attract investment in the construction of new infrastructure and to strengthen the export niche in Eurasia's expanded trade. China's orientation to the



development of regional infrastructure and relations within the silk road coincides with the priorities of Kyrgyzstan's economic development and its national interests. The main infrastructure projects that are being implemented or have already been implemented in the country to the detriment of Chinese investments, in one way or another, can be successfully adapted in the future under the Silk Road.

The policy of liberalizing foreign trade was supported by the accession of the Republic of Kyrgyzstan to the World Trade Organization (WTO) in 1998, which involved a stable and predictable tariff regime and a competitive advantage over other non-WTO countries.

However, in general, this strategy of external economic development has not yielded the expected results, and integration into the world trade system remains limited. The articles of export products produced in the Kyrgyz Republic have further changed from the production with a higher share of value added, i.e. the manufacturing industry, in the direction of the production of agricultural and industrial raw materials, while losing their comparative advantage in a number of types of products in the food and light industry.

The Ministry of Economic Development and Trade of the Kyrgyz Republic is entrusted with the task of implementing, coordinating and implementing a common foreign economic policy and the responsibility for organizing a state system in which the interaction of public and private structures contributes to increasing national competitiveness. In addition, this ministry ensures the development of trade relations with foreign countries through a system of trade missions.

The Chamber of Commerce also offers support in familiarizing national entrepreneurs with new international standards and initiatives, forming a modern industrial, financial and commercial infrastructure, establishing entrepreneurial relationships with partners, protecting entrepreneurs from corruption, etc.

In accordance with the legislation of the Republic, foreign trade activity is defined as entrepreneurial in the field of international exchange of goods, services, information, as well as intellectual property, including exclusive rights over them (intellectual property).

The priority direction of the foreign policy of the republic is to attract foreign investments. In the first years of independence, this function was performed by the State Committee (later the State Commission) to attract foreign investment and foreign aid.



### ***Russia***

Russia's economic diplomacy is conducted both at the bilateral level and within the formation of regional economic associations, of which the most important at this stage is the Eurasian Economic Union.

The Eurasian Economic Union is a mutually beneficial project for the participating countries, each of which can significantly strengthen its economic potential and gain momentum for socio-economic development, new markets for its industry and an investment platform. There is no doubt that the participation of the Russian Federation in the UEE is associated with a number of advantages.

It creates predictable and stable cooperation in strategic areas: defense, nuclear, aviation and space. Despite the fact that the Russian Federation is rich in natural resources, after the collapse of the USSR outside the country there are most deposits of chromium and manganese ore, titanium, lead, uranium, zinc, molybdenum and a number of other metals. It is expected that, in the context of the formation of a single market within the EU, the trading costs for the supply of these metals to the Russian Federation will decrease slightly.

The energy sector is the most important component of Russia's foreign policy and diplomacy. The export of energy resources remains one of the key factors for the development of the national economy.

Foreign energy policy plays a special role in the state's external strategy. The strategic objective of the foreign energy policy is to strengthen the country's position on foreign energy markets based on increasing competitiveness of the Russian energy sector, geographical diversification and products and improving the quality of exported products.

Within the Ministry of Foreign Affairs, the Department of Economic Cooperation is responsible for economic diplomacy, responsible for Russia's participation in international multilateral economic relations, for cooperation with international economic and financial organizations, as well as for diplomatic support of major projects of multilateral economic cooperation in Russia and in Russia abroad. The relevant territorial departments are responsible for the bilateral economic relations, there are economic groups in the big diplomatic missions, and in the other one of the diplomats exercises economic functions.

### ***Tajikistan***

The sectoral structure of the exports of the Republic of Tajikistan comprises three main product categories:



- first of all, these are raw materials, especially primary aluminum and cotton fibers, as well as rare metals, other products from the initial stage of processing;
- secondly, the semi-manufactured products that have passed several successive stages of processing, but which are not yet ready for direct consumption (fabrics, tobacco, etc.);
- thirdly, the goods that have gone through the entire cycle of technological processing.

The Republic of Tajikistan has created favorable conditions for supporting market structures and the development of the financial and banking sector. The law of the Republic of Tajikistan “on investments” (adopted in March 2016) protects the rights, interests and property of foreign investors and participants in foreign economic relations. With its adoption, the investment climate of the republic has improved significantly.

Currently, foreign investors are offered guarantees against the nationalization and for the transfer of the owners’ dividends in freely convertible currencies; the right to independently raise prices for the products they produce; the possibility to create companies wholly owned by foreign investors.

The presence of mineral deposits, the proximity of the raw material sources to the industrial centers and the lower cost of labor, of course, make this republic attractive for foreign partners. The attraction of foreign capital is most often realized in the form of foreign direct investments. The creation of joint ventures is one of the main types of this form of attracting foreign capital. The main founders of these enterprises in the republic are the ministries, associations and joint stock companies, the executive bodies of the state authorities in regions, cities and districts, companies and companies, representing representative and cooperative sectors.

In the field of attracting foreign investments, there has been a significant improvement, which indicates an improvement of the investment climate in the country, many foreign businessmen and delegates visit the country regularly, the purpose of which is to establish business relations and establish mutually beneficial cooperation with both state institutions and national contractors. Favorable conditions for this are provided by the economic policy of the government of Tajikistan, the main features of which are the policy of open doors and the favorable tax regime for foreign investments. An important role is also played by stability in the country and a coherent foreign policy of the state.



Within the framework of international cooperation, the Republic of Tajikistan attracts low-interest loans and credits, participates in the implementation of international assistance programs, both bilateral and multilateral, with international financial organizations.

The largest donors in Tajikistan are the World Bank Group (International Development Agency) and the Asian Development Bank, as well as the European Bank for Reconstruction and Development.

We note the participation of the multilateral and bilateral funds of the Muslim countries, including Islamic Development Bank, Kuwait Economic Development Fund, OPEC Fund, Saudi Development Fund, Aga Khan Fund, as well as bilateral assistance from Iran and Turkey.

Tajikistan's accession to the WTO will increase the openness of trade partners' policies and practices, provide access to the fair dispute settlement mechanism within the WTO, eliminate discriminatory measures (quantitative, anti-dumping, countervailing and protective) applied by the largest trading partners of the republic.

### ***Turkmenistan***

Today, Turkmenistan can be characterized as one of the most dynamic developing countries. State sovereignty and economic independence have contributed to its entry into the world market. Turkmenistan is an active participant in the external economic activity. Such factors as the own economic development model, the formation of a favorable investment environment, and the large-scale reforms under President G. Berdymukhamedov have contributed to fundamental changes in all spheres of social life, including economic ones.

In particular, in the field of construction, links with France, Turkey and Ukraine, and in agriculture, with the United States and Israel have been strengthened. Russia's decisive role is maintained in the supply and modernization of weapons and, in part, in the oil and gas sector.

The presence of the country's rich fuel and energy potential determines not only Turkmenistan's export structure, in which the largest share is gas, oil, petroleum products and electricity, but also the country's position in international economic relations. Due to the fact that most of the oil and gas produced in Turkmenistan is exported and is the main source of filling the state treasury, the country's economy depends not only on the global and regional conditions of the hydrocarbon market, but also on the state of affairs in ensuring security



energy, Turkmenistan's external economic strategy both at multilateral and bilateral level.

The entire external economic strategy of Ashgabat is subordinated to the desire to increase the export potential of oil and gas products and, therefore, to create an extended, modern and efficient infrastructure for the transit and delivery of energy resources. In order to increase sales of oil and natural gas products, Turkmenistan has designed the Caspian gas pipeline with the participation of Kazakhstan and Russia, TAPI gas pipeline in Afghanistan, Pakistan and India, the trans-Caspian gas pipeline that will link Turkmenistan with Azerbaijan and allow supply of Europe's Caspian gas bypassing Russia.

Turkmenistan's accession to the WTO is linked to the need for structural changes in the economy. Currently, state-owned enterprises dominate the field of gas production and sales of oil in Turkmenistan. The WTO does not prohibit the activities of such enterprises, but it is necessary to demonstrate that the public sector in the national economy does not predominate administratively, and the activities of state-owned enterprises are entirely based on commercial considerations. Typically, the process of integrating national economies into the global economic system and leading international economic organizations, such as the WTO, is associated with large-scale privatization programs that Turkmenistan does not intend to make in the near future. In addition, one of the major issues in Turkmenistan's accession to the WTO will be access to the national services market.

Turkmenistan cooperates in this regard with the European Bank for Reconstruction and Development, the World Bank, the International Monetary Fund, the Asian Development Bank and other major international financial institutions.

### ***Uzbekistan***

In the first years of independence, Uzbekistan was in difficult economic conditions. The largest companies associated with deliveries from other regions of the former USSR were about to stop, there were problems in the financial sector, in agriculture and in other industries.

In this sense, the task was to radically reform the organization of the entire external economic activity. In general, the economy should have become more liberal, more open, but not to the detriment of Uzbekistan's interests. The foreign economic policy aimed at consolidating the republic's



position on the world market and strengthening its balance of payments. Focusing on rapid access to the world market, the Uzbek government has focused on expanding the country's export opportunities, creating a favorable investment climate for attracting foreign investment and creating a socially oriented market economy. There was a need to study international experience, develop and strengthen cooperation with the great powers.

Particular importance was given to the development of transport communications. Due to its geographical location, the country has always been the center of intersection of the most important trade routes between East and West, North and South. But in the modern world, Uzbekistan, which does not have its own access to the seas, could not enter the world economic system without the development of transport communications.

In the years of independence, the country has created a favorable investment climate, a broad system of legal guarantees and benefits for foreign investors. A system of measures has been developed to stimulate the activity of foreign investment companies, including benefits for the projects included in the State Investment Program of the Republic of Uzbekistan; encouraging the participation of foreign investors in the privatization process; stimulating the technical reconditioning and the production of consumer goods.

A foreign investor can carry out investment activities in the country, having a share in companies, banks, trusts, cartels, associations and other companies established together with legal persons and natural persons resident in Uzbekistan. In practice, this provision applies only to joint ventures with the participation of legal entities of the country; in case of setting up a company with 100% foreign participation; portfolio investments - through the purchase of shares, bonds, stock certificates and other securities issued by companies in the republic or the government of Uzbekistan; the acquisition, in whole or in part, of the rights to land and buildings, including the rights to use the land and concessions affecting the use of underground minerals, etc.

Foreign companies, which are attracted to carry out oil and gas exploration activities, are exempt from all types of taxes, deductions and payments in force on the territory of the Republic for the period of geological exploration; including customs payments on the import of the equipment, material and technical resources and services necessary for conducting prospecting, exploration and other related work. The joint oil and gas extraction companies, formed with the participation of



foreign companies that have conducted the exploration and exploration of oil and gas, are exempt from paying the corporate income tax for a period of 7 years from the beginning of the oil or gas production.

### *Ukraine*

Over the years of independence, Ukraine has gained experience in the field of economic diplomacy of various models. This includes the concentration of external economic activity within the Ministry of Economic Relations and Foreign Trade and the transfer of the functions of this specialized ministry to the Ministry of Economy and the coordination and management functions in the field of economic diplomacy to the Ministry of Foreign Affairs of Ukraine.

The instrument of economic diplomacy is also covered by the existence of joint bilateral intergovernmental commissions (more than 70) on trade, economic and other cooperation, established on the basis of intergovernmental agreements. These include government representatives, diplomats and business people from both countries. Ukrainian and foreign participants are active in each commission. Commission meetings are usually held once a year, alternatively in their countries of residence.

From the first years of existence of the Ukrainian state, the problems of gas supply and transit have become a priority for its economic diplomacy. In less than two years, a quite significant debt was formed in Ukraine for the supply of Russian gas.

The most important direction of economic diplomacy in Ukraine has become the negotiations on the restructuring of loan arrears and the provision of new loans. At the end of 2014, Prime Minister A. Yatsenyuk reported that he received \$ 8.6 billion in loans, noting that the country paid \$ 9.1 billion in debt.

In December 2015, the Ukrainian government imposed a moratorium on Russia's payment for these bonds and, in fact, since the first days of 2016, the country has been in default.

In the negotiations on an association agreement between Ukraine and the EU, the most important area of economic diplomacy was the development of the rules and principles for the operation of a free trade area between the parties, which provides for the liberalization of trade in goods, services, the movement of capital and, in - to some extent, the workforce.

The main problem was related to the fact that the conditions of the EU-Ukraine free trade area, established by the association agreement,



impede the normal economic activity between Ukraine and the countries participating in the processes of integration in the CIS area, which made them necessary to adjust.

The state policy towards foreign compatriots is an integral part of Ukraine's foreign policy. With the financial and organizational support of the state, parliamentary hearings, conferences, round tables and other events are held on the issues of both the Ukrainian diaspora and the country's labor migrants. The most important events include the regular conduct of the World Forum of Ukrainians abroad. The speeches of the country's presidents during these forums make it possible to track the change of state attitude towards Ukrainians abroad.

Foreign citizens of Ukrainian origin receive scholarships to study in Ukrainian higher education institutions.

Ukrainian law does not provide for dual citizenship and does not entitle foreigners to participate in elections or to run for the country, but for foreign Ukrainians the state provides for a special status.

The holders of the status of "Ukrainian from abroad" are equalized with the status of citizens of Ukraine, and their equality in the right to work and entrepreneurial activity in the country is specified separately.

At the **conclusion** of the study, we can come to the conclusion that one of the important instruments for increasing the country's influence in the context of the formation of global institutions and the conditions of economic cooperation is the participation in the regional economic associations, which allows to improve its positions in the multilateral negotiations and to obtain the most acceptable result from the point with a view to national interests.

The effectiveness of national economic diplomacy depends on: clarity of tasks; the correct distribution of functions among all participants in the diplomatic process; smooth functioning of the mechanisms of coordination, consultation, interaction and feedback with national economic actors whose interests are meant to promote and protect national economic diplomacy.

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