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## **SPECIFIC FEATURES OF ENSURING ECONOMIC SECURITY IN THE CONTEXT OF GLOBALIZATION**

### **Summary**

In order to give an objective assessment of the occurrence of any event and the course of the process, it is necessary to analyze it in depth and thoroughly in order to minimize the mistakes made in this area. In the article specific features of ensuring economic security in the context of globalization will be discussed.

**Key words:** *development, economic security, globalization, country, stability*

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### **Qloballaşma şəraitində iqtisadi təhlükəsizliyin təmin olunmasının spesifik xüsusiyyətləri**

#### **Xülasə**

Hər hansı bir hadisənin baş verməsi və prosesin gedişatına obyektiv qiymət vermək üçün bu sahədə yol verilən səhvləri minimuma endirmək üçün onu dərinlən və hərtərəfli təhlil etmək lazımdır. Məqalədə qloballaşma şəraitində iqtisadi təhlükəsizliyin təmin edilməsinin spesifik xüsusiyyətləri müzakirə olunacaq.

**Açar sözlər:** *inkışaf, iqtisadi təhlükəsizlik, qloballaşma, ölkə, sabitlik*

### **Introduction**

Researchers in normally developed countries believe that if public labor productivity increases by 5% a year, the country's economic security can be ensured. However, this criterion cannot be considered acceptable for Azerbaijan. Because Azerbaijan is a group of transit countries. The transition from the old socio-economic and political system to the new system in transit countries is characterized by the study of various concepts and models, and this process is not yet complete. In addition, the problems faced by Azerbaijan in this process are more complex than those in all countries in the group. It should be noted that it has been found to be less useful in countries that apply this criterion, ie this criterion is not sufficient to assess the country's economic security. The factors that cause this are:

1. There are many errors and inaccuracies in the calculations on this indicator;
2. Cannot reflect the nature and structure of the national economy in different countries;
3. It is very unlikely that it will be able to fully reflect the characteristics and nature of the distribution of wealth and income in different countries;
4. In this case, it is not enough to take into account the differences between the branches of modern economy, not all products produced under the dominance of commodity-money relations are not through the consumer market, but a significant part of the product goes directly to private consumption;
5. When calculating or comparing this indicator, inconsistencies occur due to the diversity of natural and climatic conditions in all countries;
6. The diversity of national currencies creates many difficulties when calculating the growth rate of national income.

There are many common and tried and tested methods for determining a country's economic security. One of them is important macroeconomic indicators, which are more important than other

economic indicators. The other is a method of expert assessment of quantitative and qualitative indicators of the studied event and process. A group of experts is formed from people who are well acquainted with the problems of any field, and they come to a certain opinion after a thorough study and research of the main indicators. The level of economic security of the country is assessed by a points system. Based on the identified results, the level of economic security of the country as a whole, as well as in various areas, is analyzed, and on this basis, the country's economic security strategy is determined.

In assessing the economic security of each state, taking into account the economic level of the country, its development path, geoeconomic, geostrategic and other features, general methods of assessing economic security are also applied. These are mainly:

- method of analysis and processing of scenarios;
- optimal, most appropriate method;
- theoretical-game method;
- utility method;
- method of fuzzy system theories;
- multi-criteria statistical analysis method.

The method of analysis and processing of scenarios is of great importance in studying the level of economic security of the country and ensuring its security. The essence of this is to ensure the economic security of the country and to provide reliable materials for the development of its theoretical foundations. These documents are analytical in nature, but because of the consistency, it is possible to draw theoretical provisions and general patterns to determine future development. The essence of the method is that it allows high-level specialists to use modern mathematical tools to solve large and complex socio-economic and general economic problems in different directions. The concept of scenario is central here. By applying this method, the initial forecasts are clarified, concretized, and at the same time new variants of the scenario are created, searched and trapped.

One of the methods of assessing economic security is the method of optimization. As a rule, this method is used to determine the safety criteria from descriptive analysis. This option limits other real criteria of economic security of the state. In other words, security is calculated mainly on one indicator, although there are many security criteria and they are interrelated and conditioned.

Theoretical game method is used in bilateral and multilateral conflict situations. The aim here is to look at conflicts in a synthetic way, in the form of interdependence and interdependence. Because all contradictions are closely interrelated. This method is important to prevent the content of the form from being overtaken, and the application of this method more accurately reflects the real process.

Fuzzy system theory is also used in the assessment of economic security. This method plays a key role in solving the most complex problems by modern means. They impart fuzzy, imperfect, and in some cases contradictory knowledge. This allows professionals to think, search, find, make their own judgments, and use them, in other words, it is closer to the computer language that experts understand. This allows to raise the intellectual level of people, to identify and eliminate the objective causes of events and processes.

The fuzzy system can be applied to various areas of human activity. For example, this theory is widely used in the socio-economic system, human-machine, biological, organizational and other fields. Experts effectively use the most fuzzy theory in performing systematic analysis and synthesis tasks. This theory is also used to ensure the safety of nuclear power plants. The theory is also used in politics, economics, sociology, military-political conflicts, health, ecology and other fields.

The method of multivariate statistical analysis is also one of the methods of assessing economic security. Its essence is usually explained by the transition to the first indicators, which depend on and are compared. In this process, part of any indicator is analyzed, its interaction with other indicators is studied, and the level of economic security is better assessed. Thus, a generalized key component is identified that allows the use of this component to accurately assess the level of economic security.

In the process of applying the component analysis method, indicators should be selected to assess the level of economic security of the country in such a way that they correspond to most countries in the world and can be compared with each other at that time.

However, a multifaceted approach is useful when assessing a country's economic security. Using a mathematical apparatus can also be effective in studying this complex process. The importance of this is to make it easier to understand the essence of the event by reducing many indicators. In other words, it is possible to analyze the quality of an event scientifically correctly by separating the main indicators from the second and third level indicators and using quantitative indicators.

One of the important problems of economic security is the definition of key indicators and criteria at the macroeconomic level. These indicators are closely correlated with the risk category of economic security. The use of the risk category is one of the factors that increase the effectiveness of economic security management. This is especially important today, during the transition from an administrative emirate economic system to a market economy. The transfer of part of the state's responsibilities in the management of the social process of society to local authorities increases the risk of security.

The concept of risk in the economic security strategy combines two elements of economic security:

- 1.risk assessment;
- 2.risk management.

Risk assessment is usually of an expert, probable, probable nature. Risk management means anticipating the socio-economic situation. The concept of risk is important in terms of anticipating danger, mitigating or preventing its consequences. It follows that the level of assessment of economic security is closely linked to the analysis of risk factors, and it is necessary to use the concept of loss. This is important in preventing expected and unforeseen dangers.

The concept of reliability is the opposite of the concept of risk. The concept of reliability assessment is as expert and probabilistic as the concept of risk. The economic security of any country is assessed by almost an expert method. Let's look at some of the reliability and risk assessment methods:

In general, the factors affecting economic security in the economic sphere include the decline in GDP relative to the baseline, the level of dependence of the country on imported food products, the share of high-tech products in exports, the percentage of GDP in science, etc. If we compare the current situation in Azerbaijan with all these indicators with normal, moderately developed countries, we can see that Azerbaijan's economic security is low.

Other groups of indicators of the country's economic security are: the ratio of minimum and average wages, the share of people living below the poverty line, unemployment, the number of offenders per hundred thousand people, the ratio of births to deaths, the number of mentally ill people per hundred thousand people.

One of the indicators of ensuring the country's economic security is the political stability in the country. This depends on the level of trust of the population in government agencies, the legitimate coming to power. If the majority of those who run the country are unjust and join in bribery and corruption, then the people's trust in them is broken. In this situation, there can be no political stability in the country. So, the biggest threat to the country's economic security is that the government has seized power illegally, putting its own interests above national interests, and therefore the majority of the population has lost faith in it.

Risk assessment depends on the number of global risks, the country's political and economic stability, as well as import and export factors that determine domestic economic and foreign economic risk.

One of the methods of assessing the economic security of the country is the method of quantitative assessment. This method creates a group of experts to assess the economic security of the country. They meet several times a year to study and discuss the political and economic situation in the country using various methods. Questionnaires are distributed among them, and each of them, without knowing each other, writes down his results there. The answer to each question is evaluated on a percentage scale. At the same time, the questions are evaluated in many ways. Not only experts from that country, but also foreign experts are involved in this process.

## Conclusion

Thus, the implementation of the following measures to ensure economic security that can support sustainable development in the country can yield effective results:

- implementation of targeted development policy in the real sector of the economy. This is mainly aimed at stimulating the integrated development of individual sectors of the real sector. Thus, under this program, the state can stimulate local and foreign entrepreneurs to invest in these areas, acting as both partners and risk insurers, especially for the development of risky areas;

- to develop the domestic market, to form production and consumption demand for goods and services of local producers with appropriate tax, price and tariff customs policies that affect the formation of demand for domestic resources;

- implementation of deep structural reforms in the economy, development of priority areas (processing and high-tech industries, agro-industrial complex, services and social sphere);

- neutralize negative trends in innovation processes, create equal production conditions for local and foreign investors and entrepreneurs, apply a mechanism to stimulate local entrepreneurship and innovation;

- eliminate disparities between the financial and real sectors. In this case, the state can pursue a dual policy: first, it must stimulate the transfer of funds from the financial sector to the real sector. This includes the implementation of incentives along with a number of economic regulatory tools in the hands of the state. Incentives include various financial assistance to entrepreneurs investing in the real sector to enter foreign markets and increase their competitiveness in the domestic market, public awareness campaigns, organization of state orders for products, assistance in removing a number of technical barriers, etc. we can show; the second is relatively rigid. Thus, in order to ensure that funds are directed to the real sector, the state must take strict measures to bring the rate of return in the transaction sector, especially in speculative and trade transactions, closer to the rate of return in the real sector. It should be noted that these measures should serve not the weakening of the financial sector in the country, but the mutual development of the real and financial sectors in general:

- establishment of a national fund for the modernization of the national economy by attracting funds from the state, enterprises and citizens to private banks;

- to form a national entrepreneurial capital that can effectively combine and protect the interests of the state and citizens, both at home and abroad, and to ensure the development of local entrepreneurs;

- development of a scientifically based "Economic Security Concept" of the state and a mechanism for its implementation in order to ensure economic security in the country.

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