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Revista de Antropología, Ciencias de la Comunicación y de la Información, Filosofía,
Lingüística y Semiótica, Problemas del Desarrollo, la Ciencia y la Tecnología

Año 34, 2018, Especial N°

18

Revista de Ciencias Humanas y Sociales

ISSN 1012-1587/ ISSN-e: 2477-9385

Depósito Legal pp 198402ZU45



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Departamento de Ciencias Humanas
Maracaibo - Venezuela

Developing the export potential of a region

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Abstract

The research objective is to elaborate the theoretical-methodological provisions and methodological tools for creating the model of a regional export potential development and their practical approbation. The research identifies the factors influencing the development of the country's economic potential, in which a significant role is played by the export potential of its regions. In conclusion, one of the key prospective directions of export development is an active transition to complex forms of cooperation, comprising the whole innovative-reproduction vertical under import substitution.

Key words: Potential, Export, Region, Development Model.

Desarrollo el Potencial Exportador de una Región

Resumen

El objetivo de la investigación es elaborar las disposiciones teórico-metodológicas y las herramientas metodológicas para crear el modelo de desarrollo regional potencial de exportación y su aprobación práctica. La investigación identifica los factores que influyen en el desarrollo del potencial económico del país, en el que el potencial de exportación de sus regiones desempeña un papel importante. En conclusión, una de las orientaciones prospectivas clave del desarrollo de las exportaciones es una transición activa a formas complejas de cooperación, que comprende toda la reproducción innovadora vertical en lugar de la sustitución de importaciones.

Palabras clave: Potencial, Exportación, Región, Modelo de Desarrollo.

1. INTRODUCTION

Development of export potential is a comprehensive process involving internal economic and external economic constituents at all stages of the functioning of a region as a complex socio-economic system. The processes of expanding export activities to regional level require elaboration of the relevant regional policy. For example, during the transitional period along with the evolution of external economic activity of the state, the rigid vertical control over formation and development of regions' export potential was substituted for liberalization of export activity and to operative-economic independence of the economic subjects. Under modern conditions, there is a need for a regional strategy of long-term economic growth, scientific-technical development and establishing international economic and trade links under import substitution proclaimed in the Russian Federation in 2014 since introducing mutual sanctions of Russia and the Western countries. Managing the efficiency of a region export potential development is a multilevel system of functions of the macro-, meso- and microenvironment, aimed at achieving the maximally possible result of activity at foreign markets.

The objective of the present research is an elaboration of the theoretical-methodological provisions and methodological tools for creating the model of a region export potential development and their practical approbation. To comprehend the meaning of exporting, we should turn to the definition of export. Export stems from the Latin *exportare* – to carry away; that is, export is the ability of a country to sell goods abroad, the goods being both material (money, products) and non-material (services, capital). Modern works on export potential development

are performed by foreign researchers (Abdimomynova, 2018). In the Russian economic literature, various approaches and benchmarks of building an efficient economy aimed at broadening the export potential are viewed in the works by V.V. Bobrova and Ermakova (2018), Bogomolov (2007), Glazyev (2016), Granberg (1983), Ermakova and Shestakova (2017), Kochetov (1999), Maltsev (2015), Prytkov (2018), Prytkov and Nemirova (2011), Rogov (2007), Faminskiy (1997), Shestakova (2016), etc. From the viewpoint of a regional economy, the export potential is most correctly defined by an economist Maltsev (2015). According to his approach, a region's export potential is estimated by determining its export base, which can be done by quantitative measurement of internal export opportunities of the region and the capacity of foreign market consumption.

Kamolov (2017) interprets the export potential as the capacity of an economic system to produce goods, technologies and services competitive in the global markets under the current level of development of resources, production forces, science, service-marketing infrastructure and a system of currency-financial support of export. Having considered the content of the export potential notion according to various authors, we find it necessary to present a definition of a region's export potential, both from economic and conceptual points of view. In our opinion, from an economic viewpoint, a region's export potential should be interpreted as the maximally possible volume of export of goods and services competitive in the global market under the current regional industry structure. From the conceptual viewpoint, a region's export potential should be understood as an integral capacity of the regional economic system to produce goods, technologies and services complying with the

global standards under rational use of the natural-resource base of the region. The above definitions of a region's export potential most comprehensively take into account the realities of the contemporary period of the Russian economy development, namely, the increased differentiation of the regions by the level of social-economic development and the broadening goods structure of export towards commercial services, the organizational-economic component, and the level of market relations development in the regional economic system under import substitution.

2. METHODOLOGY

When implementing a region's export potential, it is essential to take into account its structure, which is presented in Fig. 1. A region export potential can be defined as a weighted sum of specific potentials. A region export potential includes the following specific potentials:

- Primary-resource potential, calculated on the basis of average weighted provision of the region with natural resources;
- Production potential – integral result of economic activity of the region enterprises;
- Labor potential – characteristics of the personnel of the region enterprises, their qualification and educational level;

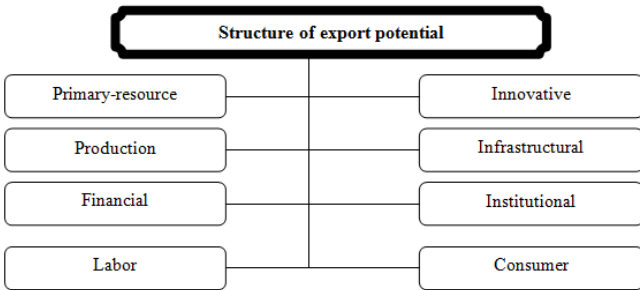


Figure 1. Structural elements of export potential of a region

- Financial potential – integral financial capabilities;

- Consumer potential – volume of the internal and external markets, their characteristics;

- Infrastructural potential – economic-geographical position and quality of industrial infrastructure;

- Innovative potential – level of development of scientific-research activity and possibilities to implement the achievements of scientific-technical progress;

- Institutional potential – level of development of the leading market economy institutions, forms of ownership, small businesses.

The above structure of a region’s export potential reflects both the possibility and implementation of possibility to enter external markets with competitive goods. The potential of export activity is determined by

the maximal possibilities of a region to market goods in the foreign markets. This is the fundamental element in the structure of export potential, as the modern global market is a buyer's market; thus, the priority issues are those of marketing, not producing goods, both in the national and international level. Revealing the essence of export potential, one should identify the motives forcing the economic system and the economic subjects of a region to export its resources and goods, elaborate and promote the strategy of increasing participation of the region in the international division of labor. The research showed that such strategy has a number of advantages compared to import substitution, and development of export potential has a more significant effect on social-economic characteristics of a region. The Strategy of Development of Orenburg oblast stipulates the priority directions of activity of the state authorities, local self-government bodies, public and business circles of Orenburg oblast to facilitate the targeted compliance with the set long-term vector of development and achieving the strategic goals. The Strategy is based on the target benchmarks set in program documents of federal level, such as:

- Annual addresses of the Russian President to the Federal Assembly of the Russian Federation;
- Program of social-economic development of the Russian Federation for middle term;
- Convention on the strategy of social-economic development of the Russian Federation regions;
- Federal target programs and other normative legal acts.

The general vision of the prospects of Orenburg oblast development consists in achieving and maintaining the desired condition under which:

- First, the historical role of the Russian outpost region is maintained and developed, providing for the strengthening international and interregional cooperation and safety of borders, personality and economy;
- Second, by 2030, high living standard is achieved and opportunities for every person are created to proving such living standards for themselves, on the basis of multi-profile economy and fulfilling the state guarantees for all categories of citizens;
- Third, Orenburg oblast passes on to sustainable development, providing for preserving and developing the quality of the environment and availability of natural resources sufficient for the economy, at least, up to the end of the 21st century;
- Fourth, the technological space is formed, providing for satisfying the needs and developing the competitive economy and social sphere.

The above vision is based on the actual capabilities of the region, recent trends of its development, middle- and long-term prospects development of economic sectors, social sphere, and ways of overcoming strategic challenges. It serves as the basis for forming the strategic conception, long- and middle-term tasks and objectives, for solving the

current and strategic problems. It is characteristic for Orenburg oblast, just as for many other regions, that its problems repeat the general Russian ones in many ways. Thus, planning of a long-term development of any Russian region should be linked to the all-Russia development strategy, the contours of which are just being drawn. The lack of vision of the place and role of the regions in the overall national development is an essential factor of uncertainty. In order to improve the situation in general at the regional and interregional levels and in the country as a whole, it is necessary to arrange the approaching motion of the initiatives of the society and the authorities (Bogomolov, 2007). Systemic approach to elaborating the regional development strategy requires certain sequence in implementing this process. We propose the following content of works aimed at implementing the conception of export potential development of Orenburg oblast, consisting of the following stages (Fig. 2).

At the first stage, the competition factors are analyzed, which determine the overall potential of the regional economic potential, its competitive advantages and drawbacks. At the second stage, the main directions of foreign economic links are evaluated, which characterize the state of export complex of the region. Here it is necessary to take into account the trends of the global economy development and the place of the regional system in the structure of global economic links. An important role is played by characteristics of the internal state of the region functioning. All this taken together forms the basis for elaborating the strategy of a region export potential development. At the third stage, the analysis and predicting is carried out of the possible variants of expanding export and improving its structure. The priority directions of export policy are selected, as well as efficient tools for its implementation. On the fourth

stage, the most appropriate techniques of foreign economic activity regulation are selected, depending on the territorial features of the region and the state of the regional economy (developing, stable, depressive, lagging, crisis, etc.). Special attention is paid to the geographical and territorial characteristics of the regional economic system. Based on this, the possibilities are determined for granting preferences to the regional exporters, as well the export sources of budget incomes, sources of foreign investment, etc.

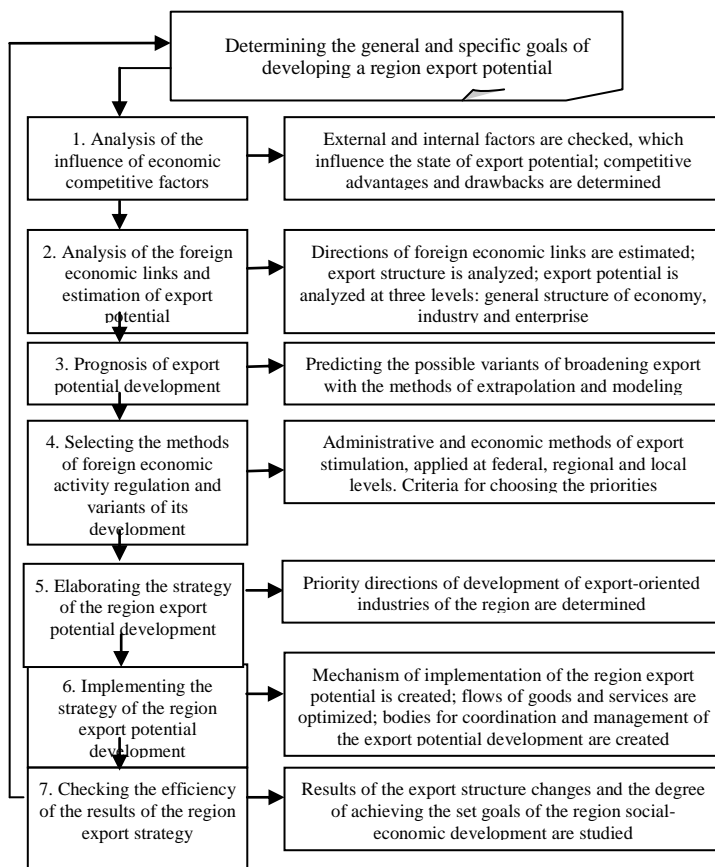


Figure 2. Content of works on implementing the conception of a region export potential development

The fifth stage is based on the elaboration of a region's export potential development strategy by selecting the priority directions of export-oriented industries in the region, including the social-economic development of the region. It serves as the basis for elaborating the complex programs of economic and social development, and regional target programs for export promotion. The sixth stage implies elaboration of a mechanism of implementing the strategy of a region export potential development. Here, efforts are focused on specific programs of foreign economic activity to enhance the efficiency of the results of their implementation. The proposed efficiency criterion is the degree of satisfying the public and specific economic needs (increased income, reduced unemployment, increased profitability of the export complex). The seventh stage includes estimating the efficiency of the results of the region export strategy, achievement of the goals of its social-economic development. The proposed approach enables to link the analysis and the prognosis of the export potential with forming the strategy of a regional development and to suggest the mechanism of its implementation, taking into account the methods of foreign economic activity regulation and the financial capabilities of the region. To form the efficient development mechanisms, the estimation of the export potential of Russian and the Russian regions should take into account the following methodological provisions, stipulated in our research:

- The estimation of the export potential of the Russian regions is an integrity of natural, economic, organizational, legal, socio-cultural factors, i.e., a system of quantitative and qualitative indices characterizing the region and enabling to compare different Russian regions, as well as to elaborate an adequate strategy of their further

development based on creating the integration management directions;

- Under modern conditions, it is necessary to take into account the place occupied by the region in the export potential of the country, as well as its primary-resource potential, which is especially important for the Russian Federation, demonstrating openness of its economy;

- The social stability of the region or territory, i.e., persistent implementation of a complex of measures aimed at increasing the competitiveness of the domestic product and services, increasing the efficiency of state and managerial bodies and positive trends in increasing the living standards of the population, for instance;

- Constant monitoring of the region or territory export potential, in order to analyze the dynamics related to the occurrence of new sectors and types of production;

- Strategies of developing regions with high export potential should be not only standard also but very flexible for adaptation to the markets of micro- and macro-environment;

- Efficient implementation of the region or territory export potential should lead to increasing the living standards of its population, since there is a close interconnection between the export potential development and the social dynamics, i.e., the provision of

employment of the population, increasing the living standards, and forming the creative character of labor;

- The quantitative indices characterizing the export potential should be calculated as relative ones – per capita (Prytkov and Nemirova, 2011).

Forming and developing the export potential of Orenburg oblast should become the basis for optimizing the export structure towards increasing the share of finished goods competitive in the relevant segments of foreign markets.

3. RESULTS

Thus, the export potential of the key industrial sectors acquires the role of the main stabilizing factor under the economic development of Russia and the Russian regions, and serves as the main source of currency income in the federal budget. The contemporary position of Russia in the global economy is characterized by contradictory trends and, by a number of parameters, occupies an intermediate position between the developed and the developing countries. Russia's joining the global community largely depends on its economic potential, hence, on its import and export capabilities. In the recent years, the role of foreign trade in the Russian economic development, including that of the Russian regions, grows steadily. This is especially true for its export constituent, which is due to the following key aspects. First, export is the main source of currency income, which is necessary for purchasing equipment and consumer goods

abroad, for clearance of the Russian external debt, the accumulation of the currency stock and providing for financial stability (Yayla et al., 2018).

Second, after liberalization of foreign trade, the actually competitive Russian goods became demanded in the global market, that is, energy carriers, metals, fertilizers; this largely determines the dynamics and structure of production in the exporting industries and in the industry as a whole, under the decreased internal demand. Third, under the current trend of anticipatory growth of the global capital market compared to the global trade, hence, the more rapid increase of financial interdependence of countries, maintaining the financial and currency stability requires closer coordination of the foreign-economic policy of the country, both at the regional and all-Russia levels. The export of goods produced, grown or extracted within the country, or those previously exported from abroad and processed, is necessary for the following reasons:

- To broaden the goods market (as the internal market may be limited) in order to ensure the stability of sales and profitability;
- To acquire resources;
- To acquire currency, which is necessary for accumulating reserves and purchasing foreign goods;
- To promote production diversification.

In our opinion, in future the development of export potential and its goods structure will be determined by two groups of interrelated factors.

On the one hand, these are static factors, characterized by comparative regional advantages in the natural-resource sphere, with further emphasis on high-technology production and highly processed goods. On the other hand, these are the factors of dynamically changing competitive advantages related to scientific-technical achievements and innovations. Thus, a combination of comparative regional and technological competitive advantages in one region will enhance its competitiveness in the global economic space, provide for a stable increase of export and its stimulating impact on economic development in general. Today, specialization of Russia and its main export-oriented regions in the global division of labor is based on the supply of fuel, raw materials, and low-tech goods, being a consequence of the historically formed production structure. This determines the actual possibilities of entering the external markets at the present stage of development. The export is about monoculture character, as its dynamics is still determined by the possibilities and conditions of marketing oil, oil products and natural gas. Besides, for decades the former Soviet economy was developing in isolation from the global economy and the structural and qualitative changes which were taking place due to the scientific-technical progress. Thus, the Russian economic system transferred to the market relations with the structure of production and export which exists in many sectors till now (Maltsev, 2015).

Apparently, it is important to export finished products, first of all those with high added value. It promotes acceleration of the social-economic development of a region, as producing such goods implies a ramified system of direct and reverse links, involving co-operating enterprise and sectors, which favorably influences the growth and

competitiveness of the regional economy as a whole and grants virtually limitless opportunities for broadening the assortment and improving the consumer qualities of the produced goods. Special role is played by the export of innovative goods, know-how, engineering and consulting services. The experience of developed countries shows that the regions entering the foreign markets with innovative products create new niches, arrange external demand through active export policy and a mechanism of promoting their goods, which increases employment and GRP of the exporting region and strengthens its position within the global economic system (Glazyev, 2016). When determining the directions of the regional economic system development, it is necessary to rely on the increasing role of the organizational-economic potential of territories, which enables to significantly accelerate the organization of producing new goods and services and to maximally use the production potential of other countries and territories. From this standpoint, forming the favorable conditions for organizing new industries and implementing innovative business projects becomes the key tool of modernization and development of an economic complex of the region. Forming of such conditions is possible on the basis of two interrelated tasks – providing access to the most efficient global technologies and to foreign financial sources. Today, these tasks can be solved, mainly, by broadening the active integration of a region economy to the system of world economic links, i.e., by broadening the volume of export, increasing their share on a gross regional product and, simultaneously, improving the qualitative characteristics of a region's export potential. Consequently, maintenance, broadening and improving the region export potential is the key direction of developing the regional socio-economic system. Fig. 3 shows the model of a region's export potential development (**Wattanukul and Watchalaanun, 2017**).

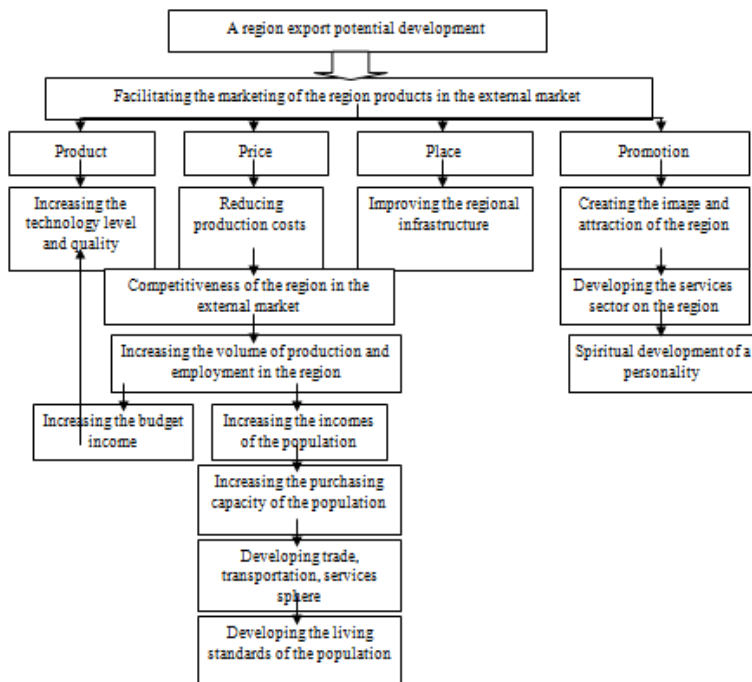


Figure 3. Model of a region export potential development

At the same time, it is necessary to solve the problem of refining the efficient export infrastructure of Russian enterprises and their associations. It is essential to form a ramified system of marketing goods and services abroad by establishing a network of trade representatives, commercial agents, exhibition centers and other structures which would provide marketing and advertising support the export of goods and services. Thus, one of the primary tasks related to external-economic activity of a region is to analyze its export potential in order to reveal the best ways of using it for such activity. The current trends in the external trade sphere clearly show that an inevitable condition for its intensification

today is, first of all, increasing the efficiency of using the export potential of the country. The significance of exports, as the main source of currency and a factor of the domestic production stimulation, increases under shrinking of the internal payable demand for the products of local producers. In this connection, it is natural that export development may become an important element of structural reformation and technical modernization of a region. Special attention should be paid to the production of processing industries with a high degree of processing. Several endogenous and exogenous factors have a significant deterring impact on export. The most important of them are:

- Low competitiveness of the Russian industrial production, first of all machines and equipment;
- Poor financial condition of most processing enterprises, which makes it virtually impossible to invest in promising, export-oriented projects from the internal resources;
- Underdevelopment of the Russian systems of certification and quality control of export goods against the background of increased requirements to consumer and ecological characteristics and safety of goods marketed in the industrially developed countries;
- Anticipatory, compared to the products of processing industries and agrarian-industrial complex, growth of prices for goods and services of natural monopolies;

- Lack of special knowledge and experience in the sphere of export of most businesspeople, poor coordination of their activity in the external markets;

- Incompliance of some legislative norms with the international principles of a supplier's liability for low-quality goods.

The above leads to the conclusion that it is necessary to elaborate a comprehensive system of measures of state stimulation of export in the form of a special national program of development and implementation of export potential. The tactical goal of such program should consist in increasing the export in the traditional market in order to more rapidly restore production in Russia and to further reform the national economy. The strategic goal is to increase efficiency and scale of export activity of the country, based on broadened assortment and improved quality of goods, rationalization of the product and geographical structure of export, using progressive forms of international trade-economic cooperation. The program main tasks should be, first of all, to form favorable economic, organizational, legal and other conditions for the development and more efficient implementation of the export potential. The second task is to create mechanisms of state financial, taxation, informational-consultative and other kinds of assistance to the Russian exporters. Besides, formation of an efficient mechanism for developing and implementing the export potential requires solving a number of tasks, such as:

- To provide the functioning of export crediting and insurance mechanisms with the participation of the state, providing state guarantees regarding export credits;

- To involve wide circles of business to implementing the measures for export stimulation;

- To create the system of external-trade information and informational-consultative services with offices in the regions and abroad;

- To arrange operative work of state bodies regarding active promotion of production in the external markets and protection of the interests of Russian exporters abroad.

The predominant tasks in the sphere of financial assistance to export should be:

- Providing state guarantees regarding credit resources attracted by the authorized banks for providing the producers, oriented to marketing their products abroad, with circulating assets;

- Providing state guarantees and ensuring export credits from commercial and political risks to protect exporters.

Under modern conditions, development and efficient implementation of the country's export potential depends not only on the internal-economic situation, but also on the changes in the global economic environment. Thus, when elaborating the state policy in export sphere, it is necessary to take into account the objective changes in geo-economics and geopolitical situations, the interests of the countries – partners within external-economic links, international legal norms and

trade rules, competitive advantages of one's own country and its leading enterprises capable of participating in the global trade-economic cooperation.

4. DISCUSSION

Thus, success in implementing the export potential can be achieved only under the orientation of the Russian sectors and enterprises towards the types of competitive products and services which can find their niches in the external markets. An important part of export-oriented industrial policy is a special federal target program of increasing competitiveness of the Russian industrial production taking into account the sector specificity. The program should stipulate measures for:

- Developing efficient export-oriented enterprises, having high scientific-technical, intellectual-personnel and natural-resource potential, capable of producing goods competitive in the internal and external markets according to innovative and cost parameters;
- Creating conditions for accelerated growth of export of processing industries' products, first of all, machines and equipment, high-technology and science-intensive goods and services;
- Restoring and establishing of new competitive enterprises within the leading sector complexes, with large-scale cooperation of eth Russian industries with the domestic and foreign partners, especially in the CIS countries;

- Forming an integral organizational-economic and legal mechanism for increasing competitiveness of the Russian producers;

- Correcting the legislative and other normative legal acts providing better conditions for the enterprises producing modern competitive goods and acquiring high profits from marketing the goods;

- Creating inter-sectoral coordinative bodies on the issues of competitiveness;

- Assisting various structures (sectoral and regional associations, unions of industrialists and businesspeople, etc.) in their activity aimed at increasing competitiveness of the Russian producers – participants of such structures;

- Introducing modern technologies, structures and methods of management; active adoption of scientific-technical, design-constructive and other practices, accumulated and created within the Russian defense-industrial complex, by civil industries;

- Developing import substituting enterprises in the country (Prytkov and Nemirova, 2011).

The growth of industrial export can be achieved also by broadening economic and scientific-technical cooperation within the frameworks of inter-governmental agreements with foreign countries when large-scale projects are implemented in their territories, as well as during

modernizing, expanding and reconstructing of various existing facilities built under the USSR. External trade stimulation should be based on direct and indirect support of the Russian exporters. Its influence should be started from production and finished with marketing and servicing of the Russian products in foreign markets. Only by using the whole arsenal of means and methods, it is possible to solve the problem of state support of the regional enterprises producing competitive goods. It is inappropriate to reduce the state support of the enterprises to direct funding from the federal budget or granting various preferences. Such measures sometimes provoke the syndrome of parasitism in producers, which may lead to decreased production efficiency and goods competitiveness.

The global experience shows that the export stimulating mechanism should consist in an interrelated system of economic, including financial, legal, and organizational measures. The central position in providing efficient functioning of such mechanism belongs to the state. Development and optimization of export, eliminating the causes for its deterrence largely depend on the rational implementation of state regulatory measures in external-trade activity, the experience of which has been accumulated during the period of reforms. The direct state support of enterprises to increase the competitiveness of their production should be very limited and strictly linked to the measures implemented within federal state target and other programs.

5. CONCLUSION

In general, regulation of external-economic activity should combine the structural and the fiscal functions of state external-economic and customs policy. Improving the national system of tariff and nontariff regulation, applying combined rates of custom duties will enhance competition and help counteract monopolism on the part of importers, optimize the commodity composition of import and provide protection of the state from exporter malpractices. Applying flexible rates of custom duties for imported goods should serve as an additional mechanism facilitating the adoption of high-tech equipment, advanced technical processes, activating the growth of competitive domestic production and increasing its export. It is essential to broaden the limits of application of special, compensatory or antidumping and seasonal duties and quantitative restrictions in response to discriminatory actions of other states. Improving the mechanisms and the system of preventing and settling of trade disputes should be carried out with the participation of federal executive bodies, trade representatives of the Russian Federation, unions of exporters and authorized representatives of Russia in the world regions.

Financial and taxation regulation of export is an important part of the general system of export stimulation. The most effective measures are export guarantees and short-, middle- and long-term crediting. The middle- and long-term credits should be prioritized. The issues of export development are also related to improving the informational provision of external-trade activity. An essential condition for effective functioning of the external-trade informational system is forming a network of informational-consultative agencies providing efficient and operative

information in the form convenient for the client. Improving advertising of the Russian export goods is an indispensable part of the policy of export stimulation, implying a road use of traditional and new forms of advertising to promote the Russian goods in the external market, namely:

- Arranging the broadcasts advertising the Russian export production in the Russian international TV and radio channels;

- Using the technical and other capabilities of Chambers of Trade and Commerce of Russia and its regions, trade representatives of the Russian Federation abroad to arrange presentations of the Russian export production;

- Arranging seminars and symposiums to demonstrate the country's achievements in the spheres of promising export.

The most important factors of broadening external-economic links and export include exhibition activities, which are an indispensable condition for stimulating the export production entering the foreign markets. Participation of the Russian enterprises and organizations in large international exhibitions would facilitate Russia's entering the global market and broaden the opportunities for commercialization of scientific-technical achievements. To do that, it is necessary, at the state level, to define the strategy of exhibition-fair activity development, including coordination and the necessary financial support of such activity. To increase export of a region, it is necessary to create a fund for supporting export-oriented industrial enterprises, with the allocation of the appropriate financial means from the budgetary and non-budgetary

sources. An important factor is arranging a professional dealer network to drive the exported goods away from the Russian market. Stronger positions in the Russian market make one feel confident in competition and more actively promote one's products abroad. To increase the efficiency of this activity, it is necessary to unite the efforts with the Oblast Union of Industrialists and Businesspeople and arrange a network of representative's offices in the neighboring regions, acting through similar structures in other regions. This will strengthen the interregional links and involve professionals, oriented towards long-term work, to this activity. Thus, the key prospective directions of export development, in our opinion, are:

- Consistent changes of the structure of external-economic links on the basis of increasing production and export of competitive goods produced, largely, according to advanced Russian technologies relying on the domestic intellectual-personnel and natural-resource potential;
- Active transition to complex forms of cooperation, comprising the whole innovative-reproduction vertical under import substitution;
- Substitution of the credit forms of investing for joint financing by the Russian and foreign partners, repaid by the Russian products of the built or modernized enterprises situated in the Russian territory.

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DEL ZULIA**

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Revista de Ciencias Humanas y Sociales

Año 34, Especial N° 18, 2018

Esta revista fue editada en formato digital por el personal de la Oficina de Publicaciones Científicas de la Facultad Experimental de Ciencias, Universidad del Zulia.
Maracaibo - Venezuela

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