ESTIMATION OF EFFICIENCY OF THE REGIONAL BUSINESSES IN THE INTERNATIONAL MARKETS

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In the article methodical approaches to a business estimation, as resource and a major factor of modern development of the external economic relations at regional level are observed. Defining factors are revealed and the system of indicators of an estimation of efficiency of foreign trade activities of enterprise structures is developed. The complex estimation of foreign economic relations in Stavropol region has been done. The author offers a development strategy of the foreign trade market of region with participation of the foreign funds.

At the present stage of formation of national innovative system in Russia working out and realisation of programs under the decision of key territorial social and economic and scientific and technical problems becomes one of effective forms of development of foreign trade activities (foreign trade activities) of enterprise structures. For the last eight years (2000-2007) the cumulative volume of foreign investments into the Russian economy has grown in 7 times, and goods turnover with foreign countries has increased more than in 5 times. Thus in 2007 record absolute inflow of the foreign capital to the country - 82,3 billion dollars is noted. Russia has returned on a world scene as the strong, economically developed state with which are considered also which can stand for itself and own interests.

The basic part of scientific works in world economic relations concentrates on research of existing characteristics of the international economy and the international economic relations with reference to development of foreign economic relations at level of an economic complex of the country and to a lesser degree subjects of the Russian Federation. At the same time complexity and specificity of branch-wise and regional subsystems of a national economy cause necessity of studying of problems on meso-and micro-level. Thus the special importance, to my mind, it should be given to an estimation of efficiency of the international activity of enterprise structures in the regional markets. Subjects of business if it to consider from classical positions as economic activities with use of novelty and initiative for the purpose of income reception as it is represented, can be not only the large and average commercial enterprises, and also a small-scale business, but also the regional system of the government presented by the central regional power and its external economic structures.

Thus, business as one of forms of the international business, becomes the major system including all subjects and governmental structures, integrating their activity in a unit. We suppose, only in this territorial and productional economic system the external economic business has its own characteristics in the international markets: innovation, responsibility for decisions, orientation to achievement of economic success on the basis of constant updating of economy, creation of the innovative environment which opens new ways in the international division of labour.

In enterprise conditions development of export manufactures or possibility of use of import production in region change scales of development and structure of regional economy, and also has an influence on other regions. At the same time regional controls can have new entrepreneurial functions (without direct participation in enterprise structures):

♦ Working out and realization of strategy and a complex-target programs on business development in foreign trade activities;

♦ Increase in capacity of the external economic component in the regional markets and numbers of external contracts, increase of their efficiency;

♦ Development of foreign trade with the foreign states;

♦ Creation of co-ownerships with participation of the foreign capital.

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The most widespread organizational-economic forms of business in the South are: joint-stock companies, co-ownerships, co-operative societies, associations, concerns, financial and industrial groups. In modern conditions of de-monopolization of foreign trade activities these enterprise subjects become a key link of the external economic complex of subjects of the Russian Federation. A basic problem of the given enterprise structures in sphere of foreign trade activities (foreign trade activities) remain increase of efficiency of regional business in the international markets, realization of the external economic interests of region reflecting level and the enterprise organizations.

World and Russian experience of the international business has summed up scientific and practical experience of an estimation of the external economic processes in the regional markets. In regions functionate the state statistics on the international economy and international trade. There are some local works which are devoted to this problem. As defining indicators of foreign economic relations are: export, import, the foreign trade balance, and such factors as equation of goods turnover (the relation of pure balance to goods turnover); prevalence of import to export (export-import balance); the foreign trade, export, import quota. We can make the analysis of foreign economic relations of region with the help of this system of indicators (table 1).

According table 1, the foreign trade turnover of the region (with inclusion of data of customs statistics and indicators about export volumes (import) the goods of federal state statistical supervision) for 2007 has made about 1,4 billion US dollars and has increased in comparison with 2003 in 2,2 times.

The positive tendency of rates of a gain of the given indicator is thus observed. On an export share it is necessary over 69 % of a turn or about 950 million dollars, import - 31 % (17,6 million dollars). The positive balance of trading balance makes 532 million dollars. Thus the factor of equation of goods turnover for last 5 years (2003-2007) has increased with 0,17 to 0,31 - in 1,8 times, and export-import balance according to 1,40 to 2,27, or in 1,6 times.

Table 1

Indicators of development and efficiency of foreign economic relations of Stavropol Territory , 2003-2007

Indicators	Years				
	2003	2004	2005	2006	2007
The foreign trade turnover, mln. dollars	614,1	647,3	891,4	1020,2	1367,2
including export	357,8	436,5	650,4	704,4	949,6
import	256,3	210,8	241,0	315,8	417,6
The foreign trade balance (+)	101,5	225,7	409,4	388,6	532,0
Factors: equation of goods turnover	0,17	0,35	0,46	0,38	0,31
a covering of import by export	1,40	2,07	2,70	2,23	2,27
Relative density of enterprise structures with participation of the foreign capital in export, %	44,7	37,3	33,9	41,1	36,9
Edge export, in %: to Krasnodar territory	23,5	47,1	45,1	33,4	26,6
the Rostov area	26,2	26,5	33,9	31,7	31,3
Export quota, %	9,5	10,4	13,6	14,0	14,7
Export structure on groups of the countries, %: the CIS	21,0	32,5	30,0	33,1	35,0
Europe	40,0	18,5	17,5	11,1	11,8
Asia	22,0	21,3	20,3	26,7	16,5
Americas	11,7	18,5	20,8	25,8	28,4
Specialisation of region in export deliveries of production, %: the chemical industry	50,8	75,8	76,2	73,8	69,2
of agriculture	10,6	13,1	13,0	17,0	21,9
of mechanical engineering	9,1	7,3	5,0	2,2	1,4

The regional export production are goods of the petrochemical industry - to 70 % of all volume of export, and also articles of food and agricultural raw materials - over 22 % of export deliveries. The insignificant share in export structure is occupied with cars and the equipment - 2,5 %, and also metals, jewels and products - to 4 % of volume of export.

It is necessary to underline, that the export quota (the relation of export to a total regional product) has increased for last 5 years (2003-2007) on 5,2 items also has reached 14,7 % that testifies to edge transition to opened мирохозяйственной to economy. It is considered to be an openness of region comprehensible degree to the international markets if the given indicator is equal 10 %. At the same time, the external economic possibilities of region are not used full enough for development of regional manufacture, especially with participation of enterprise structures.

Two thirds of export and import in region to the far abroad countries. The volume of trade with them in 2007 has grown on 35,3 %, with the CIS countries - on 37 %. For comparison, in 2006 the volume of the foreign trade operations (65,9) had also on the far abroad countries. In export the share of these countries made 67,1 % against 70,1 % in 2005, in import, accordingly 62,9 and 61,2 %. It speaks basically that the mineral fertilizers making the basic share of export, are delivered by Nevinnomyssk factory "Nitrogen" largest in system "Euro-Chemistry" with more expensive prices in the developed countries of "far abroad". Excluding this fact of export it is possible to come to the conclusion, that trade with the CIS countries throughout all period of formation and market economy development in region always was priority. The markets of the CIS remain the most accessible for external regional barter, first of all, on articles of food and agricultural row, and mostly the expense of deliveries of food wheat. Products of deep processing agricultural row occupy a low share in export deliveries.

The given analysis testifies, that the foreign trade market of region is characterised by signs of a raw orientation of development. Export-speciation branches of Stavropol Territory last 20 years (1988-2008) are products of the petrochemical industry (oil and fertilizers) and to a less an agricultural raw materials (wheat).

In 2007 volumes of export of petrochemical production have increased in comparison with 2006 by 24,9 %. The gain of volumes, as well as in former years, has been provided by increase of contract prices of mineral fertilizers (on 30,2 %). Deliveries abroad articles of food and row material has grown in 1,6 times. Their part in the general structure of export has raised on 5 items abroad, barley - in 1,7 times, torments wheaten - wool export . Has increased by 27,9 %, oils sunflower - in 1,6 times, waters mineral - on 15,4 %. At the same time, export deliveries of wheat, flax seeds, ice-cream, pasta have decreased.

As a result of researches have come to conclusion, that the export potential of agrarian and industrial complex of region is used no more, than on 1/3. In the long term, proceeding from economic and geopolitical conditions, the region can become the major exporter of the foodstuffs in the south of Russia.

The lowest indicators export barter of the region is observed at an industry. In 2007 import of cars and the equipment in region was 5,6 % and 2,7 % - black and nonferrous metals and necessary products. The basic volumes (84 %) cars and equipment are exported to the CIS countries. Deliveries black and nonferrous metals practically completely (to 97 %) are carried out in 2007.

Export of services in the field of public health services, communications, transport (over 87 % of all their volume) in 2007. Have made 27,2 million dollars, that on 29,1 % more than in 2006 13,0 million dollars, or in 5,1 times more previous year Are imported services in volume. The balance has thus developed positive in the sum 14,2 million dollars Is imported basically (to 98 %) transport, engineering, commercial services.

The basic volume of import in region develops at the expense of import of cars and the equipment (38 %), articles of food and an agricultural goods (19 %) and production of a petrochemical complex (17 %). In 2007 Import of cars and the equipment has increased from the CIS countries in 1,8 times, and from the far abroad - by 36,4 %. Cost of the articles of food imported from abroad and an agricultural row in 2007. It has grown on 22,1 %. Their share in import total amount reaches to 20 %.

Purchases of strong spirits (in 1,5 times) have increased, salt (on 22,3 %), at reduction of import of margarine and coffee, was not thus sugar-raw import.

Foreign trade in region carry out over 600 enterprise structures with 87 countries and mostly with Germany, the CIS, Turkey, Egypt, Italy, Ukraine, Azerbaijan, China.

In modern conditions of an exit of regions of Russia on the international markets the integrated estimation of efficiency of their foreign trade activities, assuming use of cumulative indicators has special value., Thus, the economic substantiation of accepted decisions on management of foreign trade activities in a regional economy, in our opinion, can be more authentic and lead to increase of efficiency of export-import transactions. In these purposes, for ordering and the complex analysis of foreign economic relations all system of indicators of economic efficiency of foreign trade activities of region probably to divide into the basic groups, with allocation of the defining making (dominants), making priority impact on the external economic structures and the enterprise organizations.

Concrete calculation of indicators of an estimation of efficiency of foreign trade activities of region depends on an operation kind on a foreign market, the analyzed goods, the purposes and conditions of the concrete external economic transaction. Therefore we will consider the general methical approaches and offered formulas of calculation of indicators of efficiency of foreign trade activities with reference to branch, the goods, as a whole to a regional economy in three directions of an estimation of economic efficiency:

♦ To export;
♦ To import;
♦ To export-import transactions.

Complex indicator of economic efficiency from export of goods, works or services probably to define as follows:

$$КЭФ_{экп} = (В_{экв.} + Д_{руб.}) - (С_{экз.} + Т + \\ + ТМ + ПВ + ПС) / ПЗ,$$

where $КЭФ_{экп}$ - factor of economic efficiency of export; $В_{экв.}$ - recalculation of a currency gain in roubles at a course, rbl.; $Д_{руб.}$ - the rouble receipt of currency, rub.; $С_{экз.}$ - expenses for manufacture and production realisation, rbl.; $Т$ - transport and an overhead charge on delivery of the goods to border, rbl.; $ТМ$ - customs expenses (the duty, payment of customs procedures, services of the broker, etc.), rbl.; $ПВ$ - cost of loading of the goods, rbl.; $ПС$ - fee of intermediaries, rbl.; $ПЗ$ - full expenses for production and its export expenses, rbl.

Under the economic maintenance the given integrated indicator of efficiency of export corresponds to concept of profit and profitability of the carried out export transaction. For acceptance of more proved decision on export probably given index to compare to indicators of an economic return and profitability of realised production in the internal and inter-regional markets.

Calculation of indicators of economic efficiency of acquisition of the import goods depends on comparative base on alternative own production which can be used for own needs directly or in the processed kind, and also depending on a price situation in home market where the import goods can be realised. Economic benefit of import for internal consumption of the goods probably to calculate as follows:

$$КЭФ_{импб.} = (С_{соб.} + ЗП) - \\ - (Ц_{имп.} + З_{имп.}) / П_{затр.},$$

where $КЭФ_{имп.}$ - factor of economic efficiency of import; $С_{соб.}$ - the cost price of manufacture of own similar production, rbl.; $ЗП$ - expenses for using (realisation) of own production, rbl.; $Ц_{имп.}$ - the price of acquisition of import production, rbl.; $З_{имп.}$ - expenses for production import (advertising, marketing, transport, insurance, duties, gathering, etc.), rbl.; $П_{затр.}$ - full expenses for alternative production and its import expenses, rbl.

Efficiency from sales of the imported goods can be defined also as a price difference between its acquisition and realisation that is what will be received profit on the given transaction. The effect from import has economic sense of reception of the loss or profit at acquisition of the import goods in comparison with similar own production. In this case special value has increase of efficiency of economy of the domestic goods.

In practice regions are engaged simultaneously in export and import of the various goods. In this case, as it is represented, probably to use the integrated factors of economic efficiency used in full system of export-import transactions for the certain period of time. The indicator of economic benefit of export-import activity can be calculated, with use of the previous formulas of export and import, as follows:

$$КЭФ_{эимп.} = (КЭФ_{эксп.} + КЭФ_{имп.}) * Т,$$

where $КЭФ_{зимп.}$ - integrated factor of economic efficiency of export-import transactions; $КЭФ_{эксп.}$ - factor of economic benefit of export; $КЭФ_{имп.}$ - factor of economic benefit of import; T - time log for which is defined effect.

Offered integrated indicators of an estimation of efficiency of foreign trade activities at regional level as it is represented, are most accessible to statistical data. They are rather simple in calculations and can quite be used in practice of an estimation of foreign economic relations of separate enterprise structures. As have shown the carried out calculations offered above indicators on an example of Stavropol Territory factor of economic efficiency of export ($КЭФ_{эксп.}$) the highest on deliveries of mineral fertilizers in the countries of the far abroad (2,34) and wheat at its export to the CIS countries (1,65). Export deliveries of trailers, metals, textile products are less favourable. Thus integrated factor of economic efficiency of export-import transactions for last three years (2005-2007) Fluctuated within 2,70 - 3,10 and is high enough. This estimation, in our opinion, opens essence and level of use of the external economic capital of edge.

With reference to separate branches and the enterprise organisations economic efficiency of foreign trade activities, it is possible to characterise system of indicators of profitability of manufacture and trading balance. At the same time, we believe, that it is not enough of it for the characteristic of the international economic relations. For this purpose it is necessary not only knowledge of the cost price of production, level of the export and internal prices, but also still structures of customs expenses. Economic efficiency of export-import transactions at level of branch and the separate goods in the organisation it is possible, in our opinion, to define a following equation:

$$ЭФ_{тов.} = (В_{ц.} * К_{вал.}) - (ПС + ТР + З_{эксп.}),$$

where $ЭФ_{тов.}$ - size of absolute effect from goods export; $В_{ц.}$ - the foreign trade price (currency); $К_{вал}$ - an indicator of the rate of exchange; $ПС$ - the industrial cost price of the export goods, rbl.; $ТР$ - logistical expenses, rbl.; $З_{эксп.}$ - all complex of expenses on the external economic operation, rbl.

It is clear, that export of the corresponding goods is for the enterprise organisation economic, if the given indicator ($ЭФ_{тов.}$) to compare to sale in home market. It is necessary for a choice of the optimum decision on commercial transaction and at foreign trade activities planning at the enterprise.

In modern conditions of transition of the Russian economy on an innovative way of development special value in an estimation of effi-

Table 2

Dynamics of foreign investments and efficiency
Functioning of enterprise structures with participation of the foreign
The capital in Stavropol Territory, 2003-2007

Indicators	2003	2004	2005	2006	2007
Foreign investments: - everything, mln. dollars in percentage:					
- to previous year	13,8	18,4	61,0	26,2	295,1
- relative density in edge volume -	23	133	3,3	43	1130.
direct investments	1,8	2,1	6,1	1,7	13,8
- portfel	88	69	79	89	17
	0,5	0,1	18	2	79
Joint ventures with participation of the foreign capital:					
- number operating ПС	124	134	138	203	209
- production, billion rbl.	20,5	25,7	39,3	54,9	73,6
- in % to all volume of manufacture in edge	11,4	16,4	14,8	14,9	16,7
- number of the personnel, thousand people	21,5	22,1	24,0	25,6	26,3
- export, mln. dollars	159,9	162,9	220,2	290,1	350,0
- mln. dollars import	13,0	14,0	43,0	48,0	55,0
- factor of a covering of import by export on the average on edge	12,3	11,6	5,12	6,0	6,4
- investments into a fixed capital, million rbl.	1,40	2,07	2,70	2,23	2,27
	1879	2324	2499	4546	4187

ciency of foreign trade activities is revealing of volumes and tendencies of inflow of investments into economy of the region, arrived from foreign investors, and also the analysis of the basic indicators of activity of enterprise structures with participation of the foreign capital (table 2).

The given tables testify to intensive dynamics of development of joint ventures not only on increase in number of enterprise structures (in 1,7 times), but also by efficiency of the foreign trade balance, growth of investments into a fixed capital (in 2,2 times), and also on high rates of a gain of production with the assistance of the foreign capital - over 30 % a year. Thus, in the international markets it is possible to carry to defining factors of increase of efficiency of regional business:

♦ The external economic policy of the state as exporter of competitive production in the world markets;

♦ Social and economic and political situation developed in the countries-partners on foreign economic relations;

♦ Necessary level of competitive advantage of the enterprise organisations on the basis of development of the industrial potential capable effectively to adapt enterprise structures on external changes of the foreign market;

♦ Readiness of businessmen to effective диверсификации manufactures on the basis of flexible changes of technological, resource, organizational structure of the enterprise;

♦ Maintenance in is innovative-investment system of necessary level of competitiveness of the export goods demanded for the markets the CIS and the far abroad;

♦ Highly effective functioning of enterprise structures with foreign participation of the capital by means of improvement of use of innovative potential and work synchronization at performance of export orders;

♦ Supply with information of foreign trade activities of enterprise structures and region administration on market condition in the countries-exporters and the countries-importers that should promote timely satisfaction of the found out requirement for the goods and effective filling of existing and perspective segments of the international markets.

Proceeding from the spent researches and taking into account modern competitive struggle in the international markets, realisation of the above-named prepotent factors of development of foreign trade activities of enterprise structures, in our opinion, will promote adjustment of own effective control system by region foreign trade activities. Active use will serve in the given system of main principles of business to development of the external economic complex of the region adequate to modern innovative conditions, considering dynamics of a conjuncture of the international and regional markets. In this case the external economic complex of region can function on principles of adaptability and systematic character, provide sufficient flexibility and speed in acceptance of rational decisions.

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