

Елімізде тоқыраудағы аймақтар санын кеміту де мемлекеттік маңызды міндеттердің бірі. Олардың тұрақты әлеуметтік-экономикалық дамуға көшуін мемлекеттік дотация (демеуқаржы) есебінен теңгермелеу тұжырымы арқылы жүзеге асыруға болмайды.

Мемлекеттің дамуының стратегиялық мақсаты болып — бәсекеге қабілетті және сапалы ауыл шаруашылық өнімдерін арзан жолмен өндірудің негізін қалауды орта және ірі ауыл шаруашылық өндірістерін құру арқылы жүзеге асыру.

Қорыта келгенде, елдің бәсекеге қабілеттілігін күшейтуге бағытталған экономкалық саясат, инновациялық дамуға, адам әлеуетін дамытуға жасалатын бағдарлар құруда, сондай-ақ әлемдік қауымдастықтың тап болуына тура келетін жаңа заманауи ғаламдық әрекеттерді, соның ішінде климаттық өзгерістерді, азық-түлік және қаржы дағдарыстарынан шығу жолдарын қарастыру керек.

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ПУТИ ПОВЫШЕНИЯ КОНКУРЕНТОСПОСОБНОСТИ НАЦИОНАЛЬНОЙ ЭКОНОМИКИ

В статье рассмотрены проблемы повышения конкурентоспособности национальной экономики Республики Казахстан и пути их решения, а также стратегическая цель развития государства.

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THE COMPETITIVENESS OF THE NATIONAL ECONOMY

The article deals with the problem of competitiveness and national economy of the Republic of Kazakhstan, as well as the strategic objective of development of the State.

UDC 31

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FINANCIAL EDUCATION. DEFINITIONS, STEREOTYPES AND PROBLEMS

Annotation. Managing local government units in the 21st century faces new challenges connected to the conditions of knowledge-based economy. Currently the greatest approval is gained by the view which states that the ability to manage knowledge becomes a truly deciding

factor for the efficiency of economic processes. In the conditions of globalisation, free capital flow and dynamic development of the capital market and new financial instruments, the LGUs are forced to seek new paradigms for finance management, such as will focus – to a greatest extent than before – on diffusing information and knowledge, developing competences of key significance for the LGUs, developing financial knowledge among LGU employees and supporting organisational learning.

Keywords: Local Government Units, LGUs management, intellectual capital, financial instruments, local finance.

Introduction

Local governments constantly evolve and undergo dynamic changes. This stems from the fact that their structure, rights, organisational form and methods of acting are always the effect of changing macroeconomic and socioeconomic conditions, economic and technical possibilities and many other factors impacting social behaviour and needs. Managing local government units in the 21st century faces new challenges connected to the conditions of knowledge-based economy. Currently the greatest approval is gained by the view which states that the ability to manage knowledge becomes a truly deciding factor for the efficiency of economic processes. In the conditions of globalisation, free capital flow and dynamic development of the capital market and new financial instruments, the LGUs are forced to seek new paradigms for finance management, such as will focus – to a greatest extent than before – on diffusing information and knowledge, developing competences of key significance for the LGUs, developing financial knowledge among LGU employees and supporting organisational learning.

Knowledge resources management and intellectual capital creation should be viewed as complementary, mutually dependent and interpermeating processes. Intellectual capital is the consequence of suitable application of financial knowledge in practice¹. On the basis of the above arguments, it is possible to identify the premises connected with the role of knowledge in modern LGU management. They include the following determinants:

- knowledge is an LGU's strategic resource, as it is the basis for creating innovative processes e.g. in the area of finance management;
- knowledge is created by people and their competences;
- knowledge is a resource used in every part of an LGU's functioning and at its every level (knowledge is the basis for configuring key investment processes and for developing key competitive competences);
- usually there is not just one kind or category of knowledge; much more frequently synergically integrated groups of various types of knowledge are created;
- the quality, relevance and value of the created knowledge is verified by the local environment, the community, and the new added value created by investment for the inhabitants.

1. Financial education. Definitions, stereotypes and problems

Awareness barriers to effective financial education are the limitations, disruptions and obstacles in the thinking of people who make decisions in the area of finance. These are as much factors of a cognitive (flaws in knowledge and reasoning), axiological (inhibitions and traps related to the aims set, own values and principles, or assessment received) or emotional character (emotions as a source of mistakes and irrational attitudes) as limitations imposed by the mentality type formed in a given culture (local community).

¹ See more in: Buckman R. H., *Building a knowledge driven organization*, McGraw-Hill Companies Inc., New York 2004, and in: Bush P., *Tacit Knowledge in Organizational Learning*, IGI Global, London 2008, and Craig L., Moore L., *Intellectual Capital in Enterprise Success: Strategy Revisited*, John Wiley & Sons Inc., Hoboken, New Jersey 2008.

Financial knowledge means the ability to gain and keep information and to use it in the practice of managing public (local) finance. Knowledge creation requires someone to first process, combine and interpret information. Local government organisation's learning is connected not only with using the knowledge of the environment, gathering and keeping it in databases made by the LGU, but also, and this to a growing extent, with creating its own knowledge. This fact is extremely important. In the resource-based view of strategic management it is actually believed that the competitive edge depends more on the organisation's behaviour than on competitive environment. A particular role is ascribed here to knowledge and information, and thus to intellectual capital, which is an organisation's intangible asset. The capital includes not only knowledge of the employees (human capital), but also the knowledge which remains in the organisation even when employees leave it (structural capital). An LGU's intangible assets may be divided into visible and invisible ones. While the visible assets comprise those which the enterprise (including entities founded by the local government unit) has property rights to, the invisible assets include: knowledge, experience, employee competence, structural capital of employee teams and the organisation as a whole, organisational culture, external structural human capital concerning the LGU's relations with the local community. The meaning of the presented issue has thus a much wider dimension than could be expected.

Knowledge in LGU financial management is ensuring means on a long-term and current basis allowing to effectively and economically realise aims resulting from the local government unit's strategy by:

- setting the scope of financial possibilities in a perspective of several years (in the LGUs it is determined by a several-year financial perspective);
- specifying standards for preparing programmes and tasks to be financed, with consideration for ways of measuring them;
- compiling yearly and several-year plans as a sum of projects and tasks balanced with financing possibilities;
- combining means with aims (planning, monitoring, reporting, evaluating);
- gathering data to monitor progress and assess the degree of task and programme execution in order to:
 - gain the assumed service standard and ensure a suitable level of infrastructure necessary to provide the services;
 - ensure realising development aims in accordance with priorities set in the strategy;
 - reach high efficiency (proper definition of service recipient needs and ensuring proper quality of the service) and proper cost-effectiveness of the activity.

Research on financial education shows that it should be analysed and viewed in a broad context. Due to the changing financial services' market, that education should be viewed as a constant process which allows financial service consumers to make conscious decisions and which at the same time motivates financial agents to construct intelligent and responsible products. Financial education is one of the components of economic education, which in turn shapes economic awareness. Deep economic awareness is the effect of a long and complex education process, mainly at the stage of higher education (formal education). Its changes (practicality and adjustment to market realities) are only possible in the long term, as they require e.g. developing and implementing education programmes. Shallow economic awareness is the result of the brain registering images and notions received by an individual from other community members and also from the media.

2. LGU activity areas which require enhancing financial knowledge. Practical conclusions

Keeping in mind the need to enhance the financial knowledge of LGU managers and of the employees of LGU financial departments, in the first place one needs to constantly identify the level of knowledge in general and knowledge of the modern methods and tools for managing local finance, and in response to the findings suggest innovative know-how in the sphere of financial management, capital and monetary markets, as well as institutional improvements aimed to optimise both financial planning and strategic LGU finance management.

The basic instrument in the process of enhancing financial knowledge in the LGUs is constant (permanent) employee training and education, which includes suggesting modern solutions and ideas based on consulting and on the offer of practical post-graduate studies and innovative training. The basic difference between employee training and education is that training as a rule focuses on the unit and on procedures, and improves technical skills. Education focuses on the company (entity) and people, and concentrates in particular on developing their personalities. Moreover, education is future-oriented, while training is rooted in the past. Training teaches what should be done and how, education answers the question, why to educate. Only mutual complementation and permeation of the two forms of education may guarantee organisational success of an LGU as a whole.

A comprehensive know-how which enhances the financial knowledge of people employed in the LGUs is provided by a broadly understood consultancy offer related mainly to communal bonds and managing the whole process of planning and issuing bonds. Local governments expect services that consist in gaining financing in the form of bonds and credits, restructuring the existing debt (e.g. earlier bond repurchase), seeking alternative solutions (receivables purchase, ESCO projects) and preparing financial analyses, including ones on the credit capacity they have. At the same time, the LGUs (mainly communal companies and their managers) are interested in revenue bonds, which can be issued by local government units and communal companies. Knowledge in that area is very poor, though revenue bonds allow their issuers to obtain long-term financing for 20-25 years, while the average corporate bonds are issued in the domestic market for 5-7 years. Local authorities expect comprehensive cost-benefit analyses of such financing and analyses of the legal possibilities to use communal bonds in managing communal companies. In practice, such services as water supply, sewage disposal or public transport are characterised by highly predictable income and low business risk. And thus companies engaged in such activity can issue revenue bonds.

Instrumentalisation includes also comprehensive solutions concerning the optimal way of financing public tasks, structuring and organising the financing, preparing and managing documents required in conducting development ventures and projects. It is worth mentioning here at least the information memorandum, informative documents, resolutions of supervisory bodies, propositions of purchasing securities, seeking financial investors, support in the choice of other entities participating on the transactions (e.g. brokerage houses, banks, auditors, law firms), and finally also consultancy as concerns managing and restructuring LGU debt.

Another area of consultancy which might be interesting to the LGUs, and which is already realised in many cases, covers activities related to managing the current debt. The activities should consist in a comprehensive assessment of loan refinancing possibilities, definition of the possibilities of incurring new liabilities, formulation of propositions for restructuring the existing debt, management of the bond portfolio (new issues, roll-over) and application of other products, such as receivables purchase or ESCO projects.

Yet another area of both consulting and training is knowledge on evaluating legal and financial possibilities of using investment financing sources available to the LGUs. An important area of interest to local governments are projects based e.g. on public-private partnerships, leasing, budget programming, financial market funds, hybrid financing, and the possibilities to limit costs of financial transactions. In that area, instrumentalisation should include not only spot indication of financial instruments. Its role is to present the pros and cons of the particular

sources of financing LGU investment activity, with particular consideration of financial costs and the legal and organisational possibilities to use the particular instruments. In most cases, the LGUs avoid using the above mentioned instruments due to the very lack of sufficient knowledge on their functioning and legal stipulations concerning their application.

Conclusion

A crucial instrument of building financial knowledge in the LGUs is a dedicated offer of comprehensive tools which allow to create overall LGU financial strategies based of the determinants of their construction, financial strategies' creation procedure, as well as financial decision models which will form the basis for strategic solutions. An integral element of educational and consultancy programmes is the need to present the whole decision-making process within the adopted income and expenditure account related to both short- and long-term task performance. Local governments should have the areas where general strategy elements are connected with the financial strategy indicated to them, together with the significance of those connections for LGU budget management.

An important area of implementing financial knowledge in the LGUs is also offering insurance tools as a method to manage risk in local government activity, including financial risk. Implementing this product should cover issues related to the possibilities of limiting risk in local government activity using insurance methods. In effect, training packages should include a review of the classification of types of insurance useful and applied in local government units' activity, considering the aspects in which insurance companies' offers should be analysed. Finally, the offer of each insurance product should hold an assessment of insurance conditions, ways to compare them and criteria allowing to optimise the choice of the insurance offer.

An area of knowledge which is commonly seen by the LGUs as controversial and dubious is ordering the performance of the LGUs' own tasks to communal limited liability companies and joint-stock companies, without applying the public procurement law². The problem here are the issues of a possible recapitalisation of such companies as a form of payment for the performed public tasks, i.e. raising the share capital through additional contributions. The LGUs expect precise solutions standardising the issues of potential problems with such subsidisation of the companies' activity, which in the case of raising the share capital may result from the guarantee function of the share capital expressed in the rule that company liabilities should not be paid from the amount equal to the capital amount. Moreover, raising the capital and potential subsidies should be viewed from the perspective of their admissibility according to provisions on public aid³. Important is also the issue whether in the case of the communal company "intrinsically" performing the commune's tasks, a sale takes place as understood by the act on value added tax⁴, which should be considered for instance due to the fact that the right to deduct that tax, included in the goods and services purchased by the company, is problematic in such a situation.

An area of both consulting and training equally desired in LGU activity is knowledge on the possibilities to use sale-and-lease-back of communal property in practice. This form of leasing provides an interesting alternative for such financing forms as for instance credits. This is the only instrument in the market characterised by a division of investment risk between the lessor and the customer, because for example such a loan does not need to be settled as a whole, as in the case of a credit. The local government may pay e.g. 70% of the liabilities to the bank, and the rest is treated as the lessor's risk. It seems that this should be an interesting product for all communes which do not wish to raise their debt ratios. However, the use of this option by local governments in Poland is very difficult and risky, as there are no suitable legal acts to

²Act of 29th January 2004, Public Procurement Law, Dz.U.2010, No. 113, item 759.

³Act of 30th April 2004 on proceeding in cases concerning public aid, Dz.U. 2010, No. 18, item 99.

⁴Act of 11th March 2004 on value added tax, Dz.U. 2011, No. 177, item 1054.

sufficiently standardise these instruments. The act on property management⁵ is very unclear in this matter. Inconsistent is also the judicature of the Regional Chambers of Accounts. In effect, local governments have to be very careful when using sale-and-lease-back.

In the situation when the environment constantly changes, there is no stabilisation and uncertainty grows, the LGUs expect solutions based on changing from current to predictive approach, and a development of effective rapid reaction methods to create their development and perform own tasks in a stable manner. The LGUs require knowledge on strategic planning and financial strategy creation and modelling. The finance management strategy in local government units is determined by a system of basic, medium- and long-term principles, rules and instruments used to gain and expend money to meet the needs of the local or regional community. The LGUs want solutions which would enable them to implement comprehensive financial strategies (aggressive, balanced or conservative, as needed). Financing the activity of local government units may be subject to various strategies. The strategies may at the same time be modified in order to increase finance management effectiveness in local government units and properly meet the needs of the local community.

A knowledge area connected with LGU financial strategies is the issue of shaping the tax policy at the local (communal only) level, considering the usefulness and effectiveness of applying reductions and exemptions in local fees and taxes. Quite frequently, communes give in to the political pressure of the local community and introduce various tax preferences which have a very limited impact on economic and social phenomena. Communes expect comprehensive research on the non-fiscal effectiveness of the preference system in local taxes and on a competent construction of medium- and long-term tax strategies (correlated with the financial strategy).

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ҚАРЖЫЛЫҚ БІЛІМ. АНЫҚТАМАЛАР, СТЕРЕОТИПТЕР ЖӘНЕ МӘСЕЛЕЛЕР

21 ғасырда жергілікті мемлекеттік мекеме басқармасы (ЖММ) экономика білімдеріне негізделген жаңа шарттармен танысты. Қазіргі уақытта экономикалық процестерді пайдалы қолдану білім аясын толық меңгеруге мүмкіндігін береді. Жаһандану уақытында шешуші фактор мен экономикалық үдерістің тиімділігі капиталдың еркін айналымы, ЖММ жаңа қаржылық инструменттер, ақпараттың таратылуы, ЖММ үшін басты мағынасына қарай жетілдіру, ЖММ қызметкерлері арасында қаржы туралы білімді тереңдетумен ұйымдық білімді қолдау болып табылады.

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ФИНАНСОВОЕ ОБРАЗОВАНИЕ. ОПРЕДЕЛЕНИЯ, СТЕРЕОТИПЫ И ПРОБЛЕМЫ

В 21 веке управление местного государственного учреждения (МГУ) сталкивается с новыми условиями, основанными на знаниях экономики. В настоящее время это точка зрения дает возможность управлять знаниями и становится по-настоящему решающим фактором для эффективности экономических процессов. В условиях глобализации свободного движения капитала, динамичного развития рынка капитала и новых финансовых инструментов МГУ вынужден искать новые парадигмы для управления финансами, в наибольшей степени по распространению информации и знаний, развитие ключевого значения для МГУ, разработка финансовых знаний среди сотрудников МГУ и поддержка организационного обучения.

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THE MAIN PROBLEMS AND PROSPECTS OF WHOLESALE TRADING OF FRUIT AND VEGETABLES IN UKRAINE

Annotation. The production of fruit and vegetables in Ukraine are considered. Current selling channel of agricultural products in Ukraine are analyzed. The main problems and prospects of the fruit and vegetables trading in Ukraine were described. Basic advantages of wholesale trading are grounded.

Keywords: wholesale market, stock exchange, brokers, horticultural products, sales, demand and supply.

Statement of the problem

Agriculture of Ukraine - is one of the leading inter-territorial formations production economy, where, according to statistics in 2011, it produced 20.28% of GDP (258.3 billion.). One of the main problems of loss of agriculture of Ukraine is ineffective channels of agricultural and undeveloped agricultural market infrastructure. [2]

Analysis of recent research and publications

Research on the problems and prospects of agricultural products wholesale trading in Ukraine were devoted to scientific papers P. Haidutsky, P. Sabluk, Y.Voskoboinika, A. Sohatskoyi, A. Thorn, A. Mogilny, H. Cherevka.

Goal statement of the article - identifying the main problems and find effective channels fruit and vegetable wholesale trading in Barren region of Ukraine.

The agricultural sector of the economy is in deep crisis caused by objective economic factors as well as failures of agricultural policy. The level of wages in agriculture remains low and prices of products dictate intermediaries. Farmers receive a minor parts of surplus value[3]

Ukraine has all the necessary conditions to become a leading manufacturer and exporter of agricultural products in the world. Natural resources, climate, soils and ancestral traditions of agriculture provide a solid foundation for a strong rural economy.

Ukraine has a number of competitive advantages and generally strong export position for certain types of products, demand for which is growing in the world. In 2010, 14% of Ukraine's total exports accounted for by agricultural exports, which accounted for 83% of grains and oilseeds, vegetable oils and animal fats, 10% were vegetables. [2]

According to the State Statistics Committee of Ukraine direct sales from farms and sales intermediaries are the main distribution channels agricultural producers. Dominate the following three forms of payment for products sold: payments to crop, payment receipt harvest and late fees when payment is made after the delivery of products to market, with the latter two forms are the most typical. Today, most farmers sell their products within the administrative unit where their farm is located. Nearly two-thirds of agricultural products sold within the region.

Inefficiency of existing channels of agricultural products can be seen on the prices at which manufacturers produce forced to sell their products (table 1). According to inflation and increased cost of production, prices must increase, but this is not happening.