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Oksana Kamenetska

Ph.D in Economics, associate professor of
Kyiv National University Of Trade And Economics

WORLD EXPERIENCE OF A STATE SUPPORT SYSTEM FORMATION FOR EXPORTERS

In terms of internationalization and globalization of economic activity with strengthening of meaningfulness of international economic relations, the role of foreign economic policy increase in the government system regulation. Foreign economic policy of the state is called the policy conducted by the government in the export and import of goods and services industry, customs duties, charges, restrictions and related foreign capital, foreign loans, export of direct investments and others. Foreign economic policy of the state is a focused comprehensive program of action of the legislative and executive authorities to develop and improve the efficiency of the totality of foreign economic relations.

Keywords: internationalization, globalization, direct investments, foreign capital, foreign economic policy.

The relevance of the study. In the modern terms of instability of the global economy and complication of international exchange, the task of strengthening of positions of national exporters on foreign markets becomes a priority for the state. The protracted crisis of the world economy led to the general decline in solvent demand, to intensifying of competitive activity, changing priorities and orientations of development, increasing attention to the export activities of domestic companies. In recent years, governments of the most countries will not only implement a various of events with the purpose to stop the decline of production and save the real economy sector, but also will activate their action in support of national exporters for strengthening of their competitive positions on the foreign markets.

Level of development of the problem. Not much of attention is spared on problems that are related to the support of exporters. Some aspects of the problems are discussed in the works of these scholars: A. Daniltseva, A. Lavrushina, A. Spartacus, G. Shahalova, M. Kostetski, D. Ledermana, K. Molnar, V.Norddorfta, F.Fobozzi, I.Hausvirta and others.

The aim of the research is to study the international experience of formation the system measures and instruments of the national exporting companies support in the modern terms of the global economy development.

Statement of the basic material. In terms of internationalization and globalization of economic activity with strengthening of meaningfulness of international economic relations, the role of foreign economic policy increase in the government system regulation. Foreign economic policy of the state is called the policy conducted by the government in the export and import of goods and services industry, customs duties, charges, restrictions and related foreign capital, foreign loans, export of direct investments and others. Foreign economic policy of the state is a focused comprehensive program of action of the legislative and executive authorities to develop and improve the efficiency of the totality of foreign economic relations. With foreign economic policy of the state is closely related state regulation of foreign trade, which is aimed at the strategic objectives of the national economy and strengthening foreign economic complex.

Detection and analysis of the characteristics of modern support systems exports to developed countries, new trend support use in countries with economies in rapidly developing countries of Eastern Europe and CIS, in conditions of unfavorable or conducting foreign

economic activity related to the crisis in the global economy the only one of the conditions for an objective assessment of the success of the establishment and functioning of export support. Despite the fact that recently global economy shows some positive dynamics, economic growth rates remain low, and most importantly - unstable, due to the significant uncertainty of the global economy.

Foreign economic policy is a defining part of foreign policy, an important tool to strengthen national economic security. Often governments form the country's foreign policy, and develop foreign relations, taking a certain important political decisions and initiatives based on the requirements of foreign policy, leaving "left out" ethnic, religious, cultural and other factors. Foreign economic policy is closely linked with the internal strategy of economic and social development, and basic principles of foreign policy should be based on the features of the economic situation. At the same time foreign economic policy significantly affects the content and pace of implementation of domestic social and economic policy and can effectively contribute to the realization of social and economic programs. Results of realization of foreign economic policy influence on the structure and dynamics of investment growth rates, the efficiency of social production.

In developed countries long state support of export is an important part of foreign policy and it uses a wide range of activities and tools.

For example, members of the Organization for Economic Cooperation and Development have developed rules for the exporters in the 60's of last century. An example is enclosed in a 1969 agreement "Interpretation on loans for export credits" between 13 countries - members of the OECD. The greatest interest found European countries to confront the Japanese producers. Established under the Agreement to a maximum stake of state subsidies in the total cost of credit to buyers countries, as well as its duration and rate. The most important milestone in the development of the OECD was the "Agreement on basic conditions of export credits supported by state" ("Consensus"), which unifies the basic conditions to obtain export credits with state participation (the maximum share of public finances cover the cost of credit, the minimum interest rate and term credit), which are periodically adjusted according to changes in market conditions. Recipient countries are united into three groups in terms of GDP per capita and for each group specified credit terms (more favorable to less developed countries).

According to the OECD financing export of 20 developed member countries of the organization spend an average amount which is 0.35% of the GDP, while The volume of export financing in OECD countries increased in 2012 almost 10% compared to 2011 (from 110.9 to 119.6 billion. dollars .. respectively), due to the continuing instability of the global economy and the complexities of economic development. At the same time in terms of share in the world exports of goods and services in the three leaders among the developed countries are the US, Germany, Japan. Experience of the leading countries is appropriate to consider further.

United States for many years led the list of exporting countries. In support of US exports annually from the federal budget allocated significant sums of money and state financial support in the US is realized by a number of directions:

- supporting local companies by providing loans, guarantees for loans and insurance transactions;
- using the mechanism of economic aid to protect the interests of American exporters;
- providing of credit guarantees to exporters of agricultural products and food products;

- supporting of the American companies that help to reduce environmental risk and funding foreign buyers in the acquisition of American equipment and technologies in the production of environmental goods and services;
- helping American companies and by providing loan guarantee in carrying out medium - and long-term investments abroad (CIS) and others.

In the system of financial support of US exports subject is the most important financial institution government's Export-Import Bank of the United States.

In the crisis period mentioned lending system support US exports increased. Eximbank financially supports procurement of goods and services the US creditworthy buyers from other countries who can not obtain credit from traditional sources of commercial and structured finance. The analysis of the functioning of the bank showed that in the period of instability Bank became active in the work of the finance and risk insurance contracts connected with the supply of the US, develops and improves its business by offering new insurance products and taking the risks associated with specific country that is incapable or unwilling to take on commercial structure.

Another feature important direction and financial support of US exports Eximbank in the area of competition was to support medium-term finance leasing, in addition to credit financing. In fact, financial leasing - an important means of promoting products because often foreign partners wishing to purchase of capital goods (machinery, equipment, etc.), prefer leasing as an alternative to traditional loans. In addition, the agreements under financial leasing used flexible financing options and terms of repayment of payments until the compensation that the crisis is an important advantage.

Therefore, support for leasing finance in this case acts as support exports. US Eximbank offers guarantee agreements with financial leasing (solvent for international actors - lessees) representatives, both private and public sector, provided that other funding is not available or not offered competitive interest rates. Simultaneously Eximbank developing and offering new products to improve the financing conditions of US companies overseas customers (buyers) working in both the private and public sector. In an unstable world economy Eximbank developing and offering new products to support export activities.

An example of such a new product for small businesses is "Global Express credit" specially designed to provide short-term working capital loans. In this pilot program involved a number of financial institutions (creditors) in different regions of the United States. Using "Global Express credit" increases the liquidity of small business that goes to foreign markets through business financing and not the financing of specific export transactions.

Another interesting product developed with taking into account the conditions of instability of the world economy and changes in world markets for US small businesses, is the rapid insurance. The product simplifies access exporters of small business credit insurance to their export earnings facilitates obtaining financing in the case of receivables. Support of the small business exporters in the US and has branch referral certainty. In particular, the new product "renewable Express", allows US exporters working in the field of promotion of use environmental technologies of renewable energy sources, including solar energy exporting and related equipment, technologies and services, to obtain the necessary funding. Accordingly, the rules provide assistance - financial support exports of small projects in the field of renewable energy (solar energy) in international markets - Eximbank may consider an application for funding small companies seeking loans in the amount of 3 mln. to 10 mln. USD. within 60 days.

Improving the system of reinsurance to reduce the risk of private insurers and provide opportunities to expand the potential of your insurance, Eximbank guarantees that exporters - the US small business entities will be able to get private sector insurance to cover risks of nonpayment of foreign receivables. Participating private sector insurers are entitled to short-term reinsurance contracts Eximbank export credit insurance support as US exports. It seems that this product in the period of instability of the economy is extremely important for the private sector, strengthening its position and ensure effective interaction with the state.

These and other new financial products offered by Eximbank USA recently aimed at improving the international competitiveness of domestic exporters - of small and medium business, geographic expansion and scope of foreign economic activity (output and consolidation in new markets, increase the number of customers, etc.) at the same time help to increase jobs in the country, solve important social problems. Thus, the government shows interest in the development of small business in the country and trying to help exporters to enter new markets, protecting them from various problems.

Significant positive features offered by Eximbank new products for small and medium-sized businesses are defined:

- acceleration and simplification of the process of insurance claims;
- the possibility of project financing for small-scale projects for innovative areas of development, including the use of technologies of renewable energy sources;
- increase the liquidity of small business suppliers of goods and services for US exporters;
- ensuring access to private sector insurance to cover risks of nonpayment by foreign buyers, and others. In the framework of state support for credit guarantees made to farmers exporters of agricultural and food products. In the general system of support measures Eximbank regularly conducts seminars and workshops for training of small business work in foreign markets.

Another subject of export support system in the US and helping American companies have overseas Private Investment Corporation (OPIC). Corporation was founded in 1971 as an agent of the US Government, which assists US companies by providing loans and guarantee in the performance of medium - and long-term investments abroad (CIS).

Today OPIC attracts private capital to participate in addressing a number of the 60 most important tasks of economic development based on policy. OPIC works with the US private sector and helping American companies get the opportunity to work in the markets, increases income of companies, creating new jobs and growth opportunities both at home and abroad. OPIC provides investors with financing, guarantees, political risk insurance, and support private capital joint investment funds that performs traditional institutions for such activities.

OPIC support may finance long-term investments in fixed assets of enterprises of all sizes in a wide range of industries. If the project requires large amounts of funding, OPIC, drawing from lenders accumulates the necessary financial resources. The bulk of financial assistance OPIC used to cover capital costs (eg related to designing, providing engineering services, construction or modernization of rented property, equipment) and associated with the development or expansion project and the subsequent increase in funding provider financial services (in the case of microfinance, lending to small and medium business and mortgage loans, etc.). Small and medium-sized businesses available in OPIC financing if their annual income is limited to 400 mln. USD.

Among the major projects, the priority is to support OPIC projects related to electric power (the old large US companies) and large-scale projects in this area requiring large amounts of funds. Thus, the state support for exports in the US, based on the development of cooperation of private industrial and financial structures of the state, is responsible overall development strategy of the country and its foreign policy.

In the Federal Republic of Germany, the leading economy Europe and the leading countries in terms of exports to Europe, international trade plays a key role. German exports support system is created by the European based trade policy rules and regulations. Support national exporting companies provide Federal Government in conjunction with the Federal Ministry of Economics and Technology. Necessary support measures and export procedures are reflected in the "Guidelines for acceptance of export guarantees", according to which all measures (provided guarantees and sureties) must not conflict with the interests of the country and applicable international legal norms.

In the period of instability in the practice of export support system in Germany, as in other countries use financial measures, among which should provide insurance of export credits and investments of German companies abroad; release exporters from payment of VAT; direct and indirect subsidies to industries; financial support for research and development.

The leading role in the system of state support for exporters plays Interministerial Committee (IMC), which includes representatives of the Ministry of Economics and Labour of Germany and the Ministry of Finance, Ministry of Foreign Affairs, Ministry of Economic Cooperation and Development. The Committee usually meets twice a month. Feasibility of support is based on risk and break-even probability of realization of export project.

Assessment and risk cover system support German exports pay much attention. To cover the risk of German exporters are four main forms of guarantees and sureties, single coating, multiple coating lump export and special coatings.

A single coating is applied to a single export contract and only for a foreign contractor. Multiple coating involves the use of renewable export guarantee/surety: in terms of short-term payments are constant in supplying only one counterparty. Lump sum coverage with more favorable terms of payment of the insurance premium and a simple procedure of obtaining guarantees / sureties mechanism involves repeated short supply in terms of payments by foreign contractors in different countries. Possibilities of the latter types of specially negotiated, it is used to cover construction services or leasing contracts.

The most important subjects of export support system using the tools of insurance, t. H. Export credit insurance company is "Euler Hermes", as well as credit and financial institutions (banking group for Reconstruction and Development and "AKA Bank"). Interestingly, the German government gives surety and guarantees not only for political risk exporters, but also economic, related to the possibility of bankruptcy of private debtors and/or failure of payment within 6 months after the maturity of the debt. Insured and production risks arising to ship products, export - after.

In granting the Federal Government export credit guarantees in recent years, a simplified procedure for assignment obligations under federal guarantee, and expanded the scope of financial guarantees for export loans (through the use of public cover for the confirmation of letters of credit).

The government is constantly improving the system of financing export. Within the Bank Group and European Recovery Program The federal government proposed the

use of a special tool refinancing of banks that finance export operations. In the system of export support Germany as in the United States, a great place to take measures relating to the provision of information and consultation, assistance in the implementation of exhibition and fair activities, activities of trade and political nature.

Great support companies with participation in foreign trade fairs and exhibitions gives the German Government (through the Ministry of Economics and Technology together with the exhibition and fair committee of the German economy. Due to the fact that the world annually about 1.5 thousand. International exhibitions and trade fairs, an important tool is the selection of measures most useful national exporting company in the official program of support (annual program covers more than 200 events). The most attractive and promising are exhibitions and fairs in Asia, Eastern Europe and Latin America. All companies in Germany have an equal right to participate in these events and receive state aid. Potential participants are given the necessary information about the country that holds an exhibition or fair.

Of particular note is the export support system which operates in most European countries, which traditionally are active in export activities and pay attention to measures to support national exports, including France, Switzerland and Austria.

To support national exporters in the country, the government creates a number of French institutions. In particular, the insurance company "Coface" was established in 1946 for export credit insurance and currently offers a wide range of insurance products, also risk insurance exporters to enter new export markets that do not insure the private sector. In the 90s the company began to develop its network in Europe, including in 1991 in Germany and Austria in 1991 and 1992 in the UK and Italy, then entered the "Credit Alliance", and in 2004 became a subsidiary by "Natyksys". However, it continues to guarantees on behalf of the French government. In 2011 in the conditions associated with the development of the unstable world economy, work was refocused on credit insurance. The company is currently present in 66 countries and has agreements with almost 200 countries.

In an unstable company offers financial products. Among the new products launched by products "Coface Global Solution" (a set of services to multinational corporations), "Toplaner" (supplements classical credit insurance), " Singlerisk " and others. "Singlerisk" offers protection against the risks in export of traditional activities. In product includes five types of guarantees, both individual and general, and other products. At the same time, the company actively monitors risk.

Switzerland occupies top lines in the ranking of global competitiveness for years. There emerged a clear and very effective system in support of national exporters, which is based on different mechanisms, also widely used public-private partnership. The state's role is reduced to ensure favorable conditions for exports, developing strategies to support exports and control over its implementation. Operational activities are run by parastatals and NGOs.

The leading public body in the country in whose jurisdiction includes support export development strategy is the State Secretariat of Economy "Seco", which is part of the Federal Department of Economy of Switzerland. In particular, to guarantee the risks associated with the activities of Swiss companies in foreign markets is carried out by the Agency with risk guarantee, which was founded in 1934 currently Guarantee Agency risk runs on the principles of self-sufficiency, results of operations not included in the costs

and revenues of the state budget. Agency insures export risk guarantee risks in more than 150 countries.

In **Austria** an active role in the system of state financial support export plays Austrian Control Bank. Austrian Control Bank acting as joint-stock company, whose members are leading Austrian banks and financial and credit institutions. According to the law "On export promotion financing" Finance Austria Austrian Control Bank provides state guarantees. For different types of agreements designed different types of guarantees. In an unstable world market Bank is constantly developing new products. They are limited to covering traditional types of risks associated with export activity, such as the risk of the contract associated with the failure of the buyer ordered deliveries and services and the risk of non-payment for deliveries made and services.

Along with export guarantees and export financing on commercial terms, are so-called "soft loans" to the conditions of concessions (concessions), which is a significant tool for collaboration exports to Austria. "Soft loans" are performed only in the sector of the economies of developing the list of the Development Assistance Committee. In service of the Austrian control bank financing of export transactions and investments for small and medium enterprises, providing similar services Austrian export fund, including financing export operations and primary output on a new market (except EU markets). The Fund provides financing for exports of goods produced or heavily modified internally.

Within the European Union, a number of measures to support exports, including exemption from customs duties and quantitative restrictions. At the same time provided export controls and quantitative restrictions on exports in accordance with the Wassenaar agreements on goods whose production is not in the EU, the export of works of art, as well as products related to the security of the EU Member States. Not only in the EU but also in all developed countries active work of state institutions in support of exporters - small and medium businesses.

For these purposes, a broad set of measures and mechanisms of financial and non-financial, direct and indirect actions applied at different stages of the internationalization of enterprises as the pre-export and export stages.

Conclusions and suggestions. Almost all developed countries have responded quickly to changing world markets during the crisis, following measures to modernize their national systems of export support, increasing their flexibility and complexity of the mechanisms used. Ukraine, unfortunately, also remained aloof of the global crisis, because adopting international experience support exporting country is one of the priorities in shaping the strategy of foreign trade. Thus, the aim of further research is to determine the existing system in Ukraine to promote exports and suggestions for areas of improvement.

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Каменецька О.В.
СВІТОВИЙ ДОСВІД ФОРМУВАННЯ СИСТЕМИ ДЕРЖАВНОЇ ПІДТРИМКИ ЕКСПОРТЕРІВ

В сучасних умовах нестабільності світової економіки та ускладнення міжнародного обміну пріоритетною для держави стає задача зміцнення позицій національних експортерів на зарубіжних ринках. Тривала криза світової економіки призвела до загального зниження платоспроможного попиту, загостренню конкурентної боротьби, зміні пріоритетів та орієнтирів розвитку, збільшенню уваги до експортної діяльності національних компаній. Протягом останніх років, уряди більшості країн не тільки реалізують різні заходи з метою припинити падіння виробництва та зберегти реальний сектор економіки, але й активізують свої дії з підтримки національних експортерів для укріплення їх конкурентних позицій на зовнішніх ринках.

Каменецкая О.В.
МИРОВОЙ ОПЫТ ФОРМИРОВАНИЯ СИСТЕМЫ ГОСУДАРСТВЕННОЙ ПОДДЕРЖКИ ЭКСПОРТЕРОВ

В современных условиях нестабильности мировой экономики и усложнения международного обмена приоритетной для государства становится задача укрепления позиций национальных экспортеров на зарубежных рынках. Затянувшийся кризис мировой экономики привел к общему снижению платежеспособного спроса, обострению конкурентной борьбы, смене приоритетов и ориентиров развития, увеличению внимания к экспортной деятельности национальных компаний. В течение последних лет, правительства большинства стран не только реализуют различные мероприятия с целью приостановить падение производства и сохранить реальный сектор экономики, но и активизируют свои действия по поддержке национальных экспортеров для укрепления их конкурентных позиций на внешних рынках.

kamenetskaya_ov@ukr.net