

INTRA-INTEGRATION TRADE IN EURASIAN ECONOMIC UNION: PROBLEMS AND PROSPECTS OF DEVELOPMENT

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Abstract: *A remarkable increase of interest to the integration processes in the Eurasian Economic Union is tied with the principally new stage of integration in the block since 2014 and the significance of integration block in the post-Soviet area. That is why the main objective of this research is to explore the modern conditions in the intra-regional trade of Eurasian Economic Union member countries and the obstacles in internal trade of integration. The research is based on survey data of Eurasian Economic Commission and the official statistical resources of member countries.*

The mutual trade turnover of the EAEU countries is only 14% of the total external trade turnover of the integration members, which does not correspond to the economic interests of the integrating countries. A positive aspect is the large concentration of exports of machinery, equipment and vehicles in the intra-integration market. Among the negative aspects, we can distinguish the duplication of the commodity structure of exports of Russia and Kazakhstan; the orientation of exports of the member countries to the Russian market; the extremely weak trade relations between individual pairs of the EAEU countries; and the existence of a significant number of restrictions, that impede the development of intra-integration trade and the free movement of capital, technology and labor.

The stimulus for the development of intra-integration trade are the diversification of the economies of member countries, the development of industrial cooperation and intraregional value chains, the formation and development of joint transnational corporations in EAEU.

Key words: *EAEU, intra-integration trade, export, import, obstacles*

JEL codes: *F10, F14, O53*

1. Introduction

The Eurasian Economic Union is a new integration block in the post-Soviet space that provokes increased interest as a world economic entity potentially capable to becoming a new regional and global player. The Eurasian Economic Union (EAEU) officially began its work on the 1st January 2015. Armenia became the new member of the EAEU on the 2nd January 2015; Kyrgyzstan joined the EAEU on the 2nd August 2015.

In the modern world economy, the Eurasian Economic Union is the second economic union in the history of the existence and development of integration processes. It is one of the largest regional markets, which unites about 182.7 million people, concentrates the fifth part of the world's gas and 15% of oil, with total GDP of about 2.5 trillion dollars (about 85% of GDP of all CIS countries), the industrial potential of 600 billion dollars and the volume of agricultural production – 112 billion dollars.

Together, the five countries occupy the leading places in the world: 1st place in oil production; gas production – 2nd place, coal mining – 6th; power generation – 4th; production of steel – 5th; production of

mineral fertilizers – 2nd; production of cast iron – 2nd; production of grain and legumes – 5th place; production of potatoes and wheat – 3rd; production of milk – 3rd, production of meat – 4th, etc. In general, the EAEU ranks 6th place in the world in terms of industrial production.

Of course, the Eurasian Economic Union owes 80% to 90% of these indicators to Russia; nevertheless, despite the size and potential of Russia, other EAEU member countries are no less important from both economic and geopolitical points of view.

The most important geostrategic position of the EAEU makes it potentially the most important transit hub connecting Europe and Asia. EAEU takes the second place in the world on extent of a railway lines and the fifth place on the general extent of highways.

One of the most important advantages that the EAEU possesses and which no other integration group has is the common history and experience of joint management. A single industrial, transport, energy complex in the early 1990s became the driving forces for the resumption of constructive dialogue between the newly independent countries and for the transition from mutual reproaches and accusations to economic cooperation. The absence of a language barrier, a common history and understanding of national cultures - all this is an important factor and at the same time the driving force of the Eurasian integration processes.

2. The EAEU countries in the world trade

EAEU as the integration block has rather low shares in world export and import of goods – 1.53% and 1.78% accordingly (table 1, table 2). The Russian Federation accounts for 73.86% (for exports) and 76.41% (for imports) of the total contribution of the EAEU countries to the international trade. There is a significant reduction in the share of the EAEU countries in world trade over the past 2-3 years.

A steady downward trend of the share of EAEU in the world export has several reasons. The most important factor is the fall in prices for energy resources – the share of fuel and energy products in Kazakhstan's exports is more than 80%, in Russia's export – more than 70% and in Belarus's export – more than 30%. Also the sanctions against Russia have a significant influence from the financial, technical and technological point of view on the development of the major export-oriented branches of economy. In general, the structure of exports, of EAEU countries indicates the unresolved problems in national economies of member countries in terms of the development of export-oriented industrial production with the higher value added. Thus, one of the most important strategic objectives of EAEU countries is to increase the share in the world exports and change the structure of exported goods in the natural and value parameters.

Tab. 1 The share of the EAEU countries in the world export, %

Country	2010	2011	2012	2013	2014	2015	2016
Armenia	0.02	0.01	0.01	0.01	0.02	0.01	0.02
Belarus	0.20	0.22	0.20	0.18	0.17	0.14	0.15
Kazakhstan	0.22	0.23	0.25	0.27	0.23	0.19	0.18
Kyrgyzstan	0.04	0.05	0.05	0.05	0.05	0.05	0.05
Russia	1.48	1.68	1.76	1.73	1.57	1.14	1.13
EAEU	1.96	2.19	2.27	2.24	2.04	1.53	1.53

Source: World Bank (www1)

The share of EAEU countries in the world imports also decreased to the 1.78%, all member countries, except Armenia, since 2014 demonstrated a decline of the indicator. The share of EAEU countries in the world import is directly related to the income of the population, the level of purchasing power, the indicators of the development of national production, the realization of import substitution programs, the sanctions, etc.

Tab. 2 The share of the EAEU countries in the world imports, %

Country	2010	2011	2012	2013	2014	2015
Armenia	0.02	0.02	0.02	0.02	0.02	0.02
Belarus	0.22	0.22	0.22	0.20	0.19	0.16
Kazakhstan	0.23	0.23	0.28	0.28	0.24	0.22
Kyrgyzstan	0.02	0.02	0.03	0.03	0.03	0.02
Russia	1.87	1.87	2.00	2.06	1.85	1.36
EAEU	2.38	2.38	2.55	2.60	2.34	1.78

Source: World Bank (www1)

3. The current state of intra-integration trade in EAEU

Intra-regional trade is one of the most important indicators of the development of integration processes, and most of integration processes begin with the conclusion of a free trade agreement.

In 2016, the share of intraregional trade in the EAEU is 14%. This is significantly less than, for example, in the EU or NAFTA. Nevertheless, for the year of the existence of the integration block, the share of the EAEC countries in the trade turnover of Armenia, Belarus and Russia has increased (table 3).

Tab. 3 The share of the EAEU countries in the trade turnover, the percentage of the total trade turnover of the country

	2010	2011	2012	2013	2014	2015	2016
The share in the external turnover of Armenia							
Belarus	0.75	0.63	0.71	0.84	0.67	0.69	0.71
Kazakhstan	0.22	0.53	0.23	0.14	0.13	0.10	0.12
Kyrgyzstan	0.00	0.00	0.00	0.00	0.00	0.00	0.019
Russia	25.95	20.33	23.69	23.18	23.97	25.13	28.1
EAEU	26.93	21.48	24.63	24.16	24.76	25.91	29.2
The share in the external turnover of Belarus							
Armenia	0.08	0.04	0.05	0.05	0.05	0.06	0.06
Kazakhstan	1.35	1.06	1.03	1.21	0.75	1.01	0.82
Kyrgyzstan	0.16	0.26	0.17	0.14	0.12	0.10	0.10
Russia	46.59	45.24	47.43	49.54	48.80	48.36	51.22
EAEU	48.18	46.60	48.68	50.93	49.72	49.53	52.21
The share in the external turnover of Kazakhstan							
Armenia	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Belarus	0.75	0.85	0.8	0.75	1.00	0.85	0.6
Kyrgyzstan	0.55	0.55	0.75	0.75	0.9	0.85	0.9
Russia	23.9	24.95	21.85	21.55	20.7	22.15	20.4
EAEU	25.20	26.35	23.40	23.05	22.60	23.85	21.9
The share in the external turnover of Kyrgyzstan							
Armenia	0.00	0.00	0.00	0.01	0.01	0.01	n.a.
Belarus	1.20	1.80	2.37	1.61	1.26	1.17	n.a.
Kazakhstan	11.39	10.78	12.71	13.48	16.87	18.22	n.a.
Russia	26.95	26.35	27.57	26.79	24.97	24.87	n.a.
EAEU	39.54	38.94	42.66	41.90	43.11	42.8	35.9
The share in the external turnover of Russia							
Armenia	0.14	0.12	0.15	0.16	0.18	0.24	0.28
Belarus	4.48	4.80	4.61	4.06	4.58	4.65	5.01
Kazakhstan	2.42	2.51	3.06	2.80	2.74	3.14	2.78
Kyrgyzstan	0.317	0.282	0.388	0.482	0.444	0.494	0.25
EAEU	7.35	7.71	8.20	7.50	7.95	6.31	8.7

Source: Calculated by authors on the base of following sources: (ARMSTAT, 2016; ROSSTAT, 2017; KYRGSTAT, 2016; EAEU, 2017, www2, www3)

Russia remains the most important export destination of finished products for the EAEU countries. Russia accounts for 62% of export of machinery and equipment produced for export in Kazakhstan, but the share of these products is only 1.4% of Kazakh exports, nevertheless, in our opinion, this is a very important link between the countries. Kazakhstan exports to Russia, first of all, equipment and mechanical devices for nuclear reactors; electric machines and equipment, parts thereof; sound recording and sound reproducing equipment, equipment for recording and reproducing television images and sound, their parts and accessories; railway locomotives and motor trams, rolling stock and parts thereof; track equipment and devices for railways or tramways and parts thereof; mechanical (including electromechanical) alarm equipment of all kinds; means of land transport, other than railway or tramway rolling stock, i.e. industrial goods of high degree of processing. In Belarus, there is only 0.15% of these goods. Nevertheless, more than 60% of all necessary machinery and equipment is imported by Kazakhstan from foreign countries, Russia accounts for slightly more than 20%, Belarus - about 15%.

Russia has the share of 78% of all trucks exported to Belarus (3.6% to Kazakhstan), 93.8% of truck tractors, 52.7% of tractors (7.5% to Kazakhstan, 85.8% of metalworking machines, 75% of all agricultural machinery (11.5% to Kazakhstan), 65% of parts and accessories for cars and tractors (2% to Kazakhstan), 66% - refrigerators (6% to Kazakhstan), 77.6% of furniture (Kazakhstan - 10%), 93.5% of footwear, 75.4% of internal combustion engines, 88.2% of milk and cream exported, 97% of cottage cheese, etc.

For Armenia, Russia is a consumer of 87% of all alcohol produced for export; 96% of milk and dairy products; 94% of fish; 90% of all living trees, bushes, bulbs and other parts of plants; 85% of nuts, etc. In turn, Russia delivers to the Armenian market 83% of the country's total demand for imported cereals and 71% of all necessary mineral fuel.

The presented data shows, that the Russian market is the main for export of EAEU countries of the high-level processing products with significant value added.

A big problem for the EAEU countries is the minimum share in the mutual turnover of some EAEU members, for example, the share of Kyrgyzstan in the trade turnover of Armenia – 0.019%, Belarus – 0.1%, Kazakhstan – 0.9%. Armenia's share in the external trade turnover of Kyrgyzstan – 0.01%, of Belarus – 0.06%, of Kazakhstan – 0%. The share of Kazakhstan in the trade turnover of Belarus – 0.82%, Armenia – 0.12%. In these cases, we can talk about virtually no trade relations.

4. Problems of the development of trade relations within the EAEU

Usually, one of the main obstacles to the development of trade relations between member countries of integration blocks is the presence of barriers, exemptions and restrictions from the Agreement on Integration.

The Eurasian Economic Commission (EAEC) conducts the work on harmonization and removal of obstacles in the EAEC. The EAEC has established and implemented a unified information base in the EAEU's internal market – the Register of Obstacles, which systemizes all the existing obstacles that are in working process. The formation and management of Register of Obstacles allow consolidating the up-to-date information on obstacles in the intra-integration market of the EAEU. This Register is used for coordination and planning of the measures to remove obstacles. The member states of EAEU also worked at the completeness of definitions and the description of obstacles in terms “barriers”, “exemptions”, “restrictions”. As can be seen from table 4, the dynamics of elimination of exemptions and restrictions is positive.

Tab. 4 Quantitative results of work for barriers, exemptions and restrictions elimination

Term	The definition developed by the EAEC in conjunction with Member States	Eliminated	In the process of elimination
Barriers	The obstacles to the free movement of goods, services, capital, labor within the functioning of the intra-integration market, not in accordance with the law of the Eurasian Economic Union.	28	9
Exemptions	The obstacles that provided by the law of the Eurasian Economic Union about the non-application by the member state of the general rules for the functioning of the intra-integration market.	42	17
Restrictions	The obstacles to the free movement of goods, services, capital, labor within the functioning of the intra-integration market, arising from the lack of legal regulation of economic relations, the development of which is provided for by the law of the Eurasian Economic Union.	15	34
Total		85	60

Source: Compiled by the authors from EAEU (2016)

According to the Eurasian Economic Commission, 85 obstacles in such areas as industrial policy, veterinary and sanitary measures, customs cooperation, taxation, technical regulation, transport, financial markets and trade in services were eliminated. The reduction of the number of obstacles is not only due to their elimination, but also due to the improvement of the methodological approach to the classification of obstacles, the exclusion from the Register of obstacles to exemptions that are not within the competence of the Union and the unification of the same obstacles applied by several Member States.

The result of the joint work of the Eurasian Economic Commission, the member states of the Eurasian Economic Union and the business community is the “White Book” of the obstacles to the Eurasian Economic Union. On the 30th November 2016, the coordinated list of Obstacles of the “White Book” contains 60 obstacles in such areas as economics and financial policy, industry and agro-industrial complex, trade, technical regulation, sanitary, veterinary and quarantine phytosanitary measures, customs cooperation, energy and infrastructure, competition and antitrust regulation. The next stage of the work is the development of the “Roadmaps” for the elimination of exemptions and restrictions on the intra-integration market of the Union, the elimination of which was deemed expedient by the Member States.

Thus, the barriers, exemptions and restrictions cannot be a weighty reason that holds back the trade relations in EAEU.

Another significant problem is the absence of a common position in the development of foreign trade policy in the relation to third countries. So, Russia imposed retaliatory sanctions against food producers from the US, EU, Australia, Norway and Canada in 2014. Russian sanctions revealed contradictions in the interests of the EAEU countries, as well as the unavailability of other integration partners to adhere to them. The goods under sanctions continue to flow to Russia through the territory of member countries, primarily Belarus and Kazakhstan. The Russian embargo, imposed since the January of 2016 against a number of Ukrainian food products in connection with the entry into force of the association agreement between Ukraine and the EU, has not been supported. The lack of support from the member countries actually nullifies the efforts of Russia, and the growing stream of “Ukrainian goods” of European production, can force Russia to return to the establishment of control checkpoints on the Russian border. Since the imposition of the embargo, Belarus has increased the imports of such products as: fish dried, salted, smoked and processed in another way (HS 6 code – 0305) from EU countries in 12.4 times; frozen beef (0202) from the Ukraine in 7.5 times; salad (0705) from Poland in 9 times; other vegetables (0709) from Poland in 5.3 times; frozen vegetables (0710) from the Ukraine in 2 times; apples, pears, quince fresh (0808) in 2 times both from Poland and the Ukraine; milk and cream (0401) from in 2 times; live fish (0301) from EU in 3 times; fresh or chilled fish (0302) from EU in 2 times; frozen fish (0303) from Canada in 3 times and this goods at first time appeared in the commodity structure of Belarus imports from the Ukraine, etc. Belarus is sometimes declared as the country of origin of shrimp, mango, oranges and other goods never grown on the territory of the country. It is obvious that such sharply increased volumes of imports of certain sanctions goods are not an indicator of the same sharply increased consumption in Belarus. This is only a partial example of a general phenomenon. The EAEU members do not recognize the existing problem, saying that these products are delivered to Russia in a processed form.

Accrual of export duties and the introduction of non-tariff restrictions in intra-integration trade is a constant irritant in the development of trade relations between the member countries of the EAEU. In fact, the continuing trade conflicts between Russia and Belarus each time flaring up with renewed vigor, become a threat to Eurasian unity.

Also the foreign trade policy in EAEU has the lack of coordination of actions in international trade negotiations. For example, in 2016, at the beginning of negotiations between EAEU and China, the question of the inconsistency of the actions of the member countries was seriously raised. Although, the experience of other integration blocks of the world shows, that the consolidation of efforts leads to the increase in the individual capacities of each country in the realization of the united integration trade policy. But for this it is necessary to develop and formulate common goals and objectives. The EAEU countries have different obligations to the WTO and do not act as a single bloc in the negotiating processes and in solving of conflict situations in the trade it WTO. Four of the five EAEU countries are members of the WTO. However, Kazakhstan, entering the WTO, has assumed more liberal obligations than agreed by other EAEU countries (Amirbekova et al., 2017, pp. 87-90) – the average rate of the customs tariff for Kazakhstan should be 6.5%, while the EAEU set a rate of 10.4%. Now a day there is the discrepancy in customs duties of Kazakhstan with other EAEU member countries in more than 3000 headings from 11000 headings of the commodity nomenclature. For some commodity headings the difference is unimportant (1-2%, but there are goods, for example, metal pipes, for which the import duties differ almost two times. In January 2016, the Eurasian Economic Commission issued a protocol according to which all goods imported into Kazakhstan are divided into 2 groups: goods that are imported only to the domestic market of Kazakhstan (at reduced import duties) and goods that are imported to the market of the Eurasian Economic Union (at the rates of import duties in the unified customs tariff of EAEU). However, it is impossible to control the movement of these goods without restoring customs borders, which members cannot do, as this will erase all the achievements of Eurasian integration.

In addition, the new member countries of the EAEU have a long transition period (up to 2022) for the implementation of the entire set of unified trade regulation measures of the integration block, including the transition to the unified customs tariff. So, more liberal rates of import customs duties on cars remain in Armenia, on textile products and a number of consumer goods – in Kyrgyzstan, etc.

The costs of joining of new member countries to EAEU and their losses are actually paid from the budgets of larger member countries, mainly the Russian Federation. For example, since 2004 Kyrgyzstan has been the channel for re-export of textile products (4.5 billion dollars annually) and consumer electronics and electrical equipment from China to the EAEU countries, due to the extremely low customs payments (0.28 dollars per 1 kg with a delivery limit of 20 tons per day for one individual or legal entity), the use of certificates of the country of origin of goods that do not correspond to reality, large-scale contraband and the subsequent use of the free trade area agreement within the Commonwealth of Independent States (Dyusheva and Balashova 2015, pp. 16-17, 28-30). When joining the EAEU, Kyrgyzstan justified the need for compensation from the EAEU member countries at the level of 1 billion dollars annually. As a result, for saving the employment of about 1 million people (14.3% of the country's population) a free economic zone for the development of sewing production was established in Kyrgyzstan. The functioning of this zone is based on the implementation of customs procedure of the free customs zone with duty-free import of fabrics and accessories for sewing, and the subsequent duty-free release

of finished products to the customs territory of the EAEU. Russia also allocates significant funds for training Kyrgyz entrepreneurs, engaged in foreign trade, and customs servants, for equipping the border customs checkpoints on the Kyrgyz-Chinese border, which will take at least five years. Kyrgyzstan will also receive fuel and energy products from Russia at a lower price due to the elimination of export duties on crude oil and refined products.

In addition for the compensation of “losses” of joining the EAEU to the new member countries, there are still a number of unresolved financial problems. So, the redistribution of the flows of imports of goods from the Russian border to the customs borders of other EAEU member states and the not quite adequate (neither corresponding to the share of countries in the import of the EAEU, nor to the share of countries in the GDP of the EAEU) percentage distribution of all customs revenues collected from imports between member countries at the end of the financial year (Andronova, 2016, p. 9) are the reason of significant Russian annually loses (more than 1 billion dollars annually). The declared goals, objectives and strategic directions for the formation of a full-fledged customs union and common market in EAEU are being realized rather slowly and not always in full because of the crisis in the Russian economy and the lack of its own financial resources.

Significant difficulties in the development of Eurasian integration can be caused by disunity of the political elites of the member states of the EAEU in relation to the project of EU “Eastern Partnership” and the Chinese project of Economic belt of great silk way. Armenia and Belarus is the sphere of EU interests, and the EU does not give up the desire to sign association agreements with these countries, which will negatively influence the integration processes in the EAEU (Skryba, 2014, p. 102-103). Kyrgyzstan and especially Kazakhstan are the countries of location for the part of China's transport and logistics global network, with the huge inflow of Chinese investments, Chinese export of equipment, transportation modes and other goods, and with the potential conclusion of free trade zones agreements.

Obviously, the problem of intra-integration trade development mostly lies in the structure of the economies of the EAEU countries. After the collapse of the Soviet Union, the former Soviet republics found themselves in the deepest economic crisis, one of the most striking manifestations of which was the deformation and degradation of the national production potentials. Dependence of the newly independent countries on foreign deliveries of consumer goods and high-tech goods has increased many times. The raw material - export model of the development of Kazakhstan and Russia has led to the fact that the countries have the same main export product – mineral resources, which makes the countries competitors (Wasileva and Lagutina, 2013, pp. 235-236). The competitiveness of the EAEU countries in manufacturing products, especially in products of the high-tech industries, in the world market has significantly decreased after the collapse of the socialist bloc. The average share of finished goods in the total volume of goods exports is 25.4%, and most of this is due to the sales market in the Russian Federation and the preserved cooperation ties in the industry within the integration bloc (table 5).

Tab. 5 The share of finished goods in the total export of goods of the EAEU countries, %

Country	2010	2011	2012	2013	2014	2015
Armenia	22.4	21.3	22.1	23.9	23.9	17.3
Belarus	53.2	47.9	46.5	46.8	46.5	48.7
Kazakhstan	12.2	12.0	12.9	9.9	11.2	15.1
Kyrgyzstan	33.7	36.1	38.5	39.2	n.a.	n.a.
Russia	14.1	13.2	16.3	16.6	17.3	20.5
EAEU	27.12	26.1	27.26	27.28	24.725	25.4

Source: World Bank (www4)

At the same time, to the question of assessing the industrial potential of the EAEU countries, the share of high-tech products in the total amount of manufacturing industry exports is 16.1% (table 6).

Tab. 6. The share of high-technology exports in manufacturing exports of the EAEU countries, %

Country	2010	2011	2012	2013	2014	2015
Armenia	1.9	2.6	2.5	2.6	2.7	5.2
Belarus	3.0	2.6	2.9	4.4	3.9	4.3
Kazakhstan	34.2	24.6	29.9	36.7	37.1	41.1
Kyrgyzstan	1.0	3.0	4.6	n.a.	5.2	n.a.
Russia	9,0	7.9	8.4	10	11.5	13.8
EAEU	9.8	8.14	9.7	13.4	12.1	16.1

Source: World Bank (www4)

Another deterrent is the discrepancy between the development of transport infrastructure and the current needs of the integration association. Despite the fact that EAEU has the 2nd place in the world in the length of the railway lines (106.6 thousand km), and the 7th place in the world in the length of automobile roads (1124.8 thousand km), most of the transport infrastructure was built in the Soviet Union, and for almost thirty years of independent development of countries is characterized by a high degree of both physical and moral depreciation.

From the point of view of Eurasian Economic Commission, the most relevant areas of economic development of the EAEU member countries are: the improvement of business and investment climate; industrial modernization, more intensive innovation activity, creation and development of new productions; development of export potential; development of energy system; development of transport infrastructure; development of international cooperation in EAEU countries (Pantalyev, 2015, p. 160).

5. Conclusion

The conducted analysis has shown that only Russia within the framework of the EAEU provides a high level of participation in the external trade turnover of the participating countries. The development of trade in goods between the EAEU countries in the Kazakhstan-Armenia, Kazakhstan-Belarus, Belarus-Armenia pairs does not meet the interests of the development of the Eurasian Economic Union and requires immediate measures that are more concerned not with the terms of trade but with the expansion of commodity nomenclature and diversification of economies.

Therefore, the main task today is to solve the problem of finding a mechanism for strengthening and deepening of mutually beneficial cooperation, especially in such important areas as industry and agriculture, without which the effective economic development of the EAEU member countries is impossible. Without the development of these sectors, in the absence of strong cooperation ties and the production chains in EAEU, it is impossible to develop intra-regional trade between the countries of the EAEU.

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