



REVISTA INCLUSIONES

SEMINARIO BRASIL
AS REPRESENTAÇÕES SOCIAIS NO CONTEXTO DO BRASIL

Revista de Humanidades y Ciencias Sociales

Número Especial Octubre / Diciembre

2019

ISSN 0719-4706

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**DEVELOPMENT OF THE EURASIAN ECONOMIC UNION
IN THE CONTEXT OF INTERNATIONAL CHANGES**

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Fecha de Recepción: 01 de junio de 2019 – **Fecha Revisión:** 16 de junio de 2019

Fecha de Aceptación: 17 de agosto 2019 – **Fecha de Publicación:** 25 de septiembre 2019

Abstract

The aim of the article is to assess the level of integration processes in the Eurasian Economic Union (EAEU) in the process of forming a common market considering changes in the international arena. The article provides a theoretical analysis of the integration approach in the functioning of the EAEU management system and considers integration processes in the financial sector, infrastructure, as well as trade and technological processes of the EAEU member countries. The authors have revealed the characteristic features of the development of the socio-economic system of the EAEU member countries, as well as differences between the countries. The prospects for the development of the EAEU domestic market have been shown and an evolutionary model for its modernization has been built. Based on the results of the study, it has been concluded that in modern conditions, in the era of digital technology, evolutionary modernization is inevitable. On this basis, integration processes in all areas of the developing economic market are improved.

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Keywords

EAEU – Modernization – Integration – Globalization – Digital Economy

Para Citar este Artículo:

Borsch, Lyudmila Mihaylovna; Tsohla, Svetlana Yurievna; Simchenko, Nataliia Aleksandrovna; Reznikova, Olga Sergeevna; Burkaltseva, Diana Dmitrievna; Gerasimova, Svetlana Vasilyevna; Abibullayav, Memet Serverovich y Mamatov, Ibragim Musaevich. Development of the Eurasian Economic Union in the context of international changes. Revista Inclusiones Vol: 6 num Especial (2019): 134-149.

Introduction

Evolutionary modernization and transformation of the internal market of the EAEU strengthen interstate relations, creates sustainable mechanisms for globalization through eliminating obstacles against development.

Key trends and tasks of creative evolutionary modernization and international economic integration, show that common goods and services market of EAEU states still forming. Reflective transformation processes are the object of the complex interdisciplinary studies. These processes based on political, economic, social, and legal approaches.

Formation of a common market dependent on the level of integration and dynamic cooperation between EAEU members. Integrity and cooperation increase competitiveness. Analysis of international exchange reserves reflects stable positions of each EAEU member. Levels of governance criteria determine issues of the social and economic system of the participating countries functioning. Levels of governance should not restrict the "corridor of freedom" thus promoting transition to new integration levels.

Characteristic features of social and economic system development in EAEU are: standard of living, population resilience, GDP per capita, population growth, average monthly salary, number of economically active population and fixed investment. State of these features identifies advantages and disadvantages of creating common market. EAEU will be an open project and will accept new members. Currently, there are active negotiations on cooperation with China, and third countries. Formation of historical retrospective approach has potential. It is currently in the stage of hidden opportunities. For example, strengthening of Chinese relations with Kyrgyzstan in 2017 increased the inflow of investments by 270 million US dollars.

Literature Review

Integration into the world community and tasks of the evolutionary modernization of the EAEU are top priority of its development¹. Main goal of EAEU is to establish a common market and dynamic cooperation between the member countries². Problems of national financial and currency systems modernization, as well as industrial cooperation reflected in the works Gerus I. M.³, Krutikov V. K. and Dorozhkina T.V.⁴. Theoretical approaches and

¹ K. O. Nurgaliyeva, A. U. Amirova, A. S. Nurtazinova, "The Green Economy in Market-Oriented Countries: The Case of Kazakhstan", *Journal of Environmental Management and Tourism* Vol: 9 num 5 (2019): 1019-1029. DOI: [https://doi.org/10.14505/jemt.9.5\(29\).14](https://doi.org/10.14505/jemt.9.5(29).14).

² R. A. Mundell, "A Theory of Optimum Currency Areas", *American Economic Review* Vol: 51 num 4 (1961): 657-665; J. C. Ingram, *Regional Payment Mechanisms: The Case of Puerto Rico* (Chapel Hill: University of North Carolina Press, 1962); J. M. Fleming, "On exchange rate unification", *The Economic Journal* Vol: 81 num 323 (1971): 467-488 y E. I. Vorobyova, "State financial regulation of investment activity in Russia", *Scientific Bulletin: Finances, Banks, Investments* Vol: 3 num 28 (2014): 6-12.

³ I. M. Gerus, "Prospects for the Development of Financial Capital in the Conditions of Eurasian Economic Integration", *Journal of Russian Entrepreneurship* Vol: 18 num 5 (2017): 807-814. DOI: 10.18334/rp.18.5.37597.

⁴ V. K. Krutikov y T. V. Dorozhkina, "The financial and economic sphere of the Eurasian Economic Union (EAEC): problems and solutions", *Global Markets and Financial Engineering*, Vol: 4 num 4 (2017).

tendencies of integration processes development within the framework of the EAEU revealed by Iontseva S.V.⁵. Key routes EAEU development and obstacles against the development learned by Kozhan V.I.⁶. Global international manufacturing of EAEU studied by Didenko N.I. and Romashkina E.S.⁷. Other researchers' studies show that current research is unique. It belongs to interdisciplinary sciences and based on a mixture of economic, social, legal and political approaches. These approaches related to the issues of international economic integration of the EAEU⁸. Common regulation of monetary market is studied by Bezrukova G.D.⁹. At the moment, EAEU passes through evolutionary modernization, which boosts improved integration processes. This path of development requires constant analysis of previous evolution, which actualizes the research topic.

According to the studied materials, authors consider that transformations that take place during the integration have specific features of a process. Such assumption raises the need to comprehend the new environment and prepare economic entities for this process¹⁰. Formation of a common market and services requires new paradigm and reassessment of applied models and mechanisms. Renewed models should improve processes of macroeconomic development. The integration process of the EAEU is a complex economic phenomenon which includes several integration sub-levels. These levels become combined through evolution, into a single whole¹¹. Optimal relations between them built on the basis of independence, rapprochement and mutual adaptation, splicing economic system into a single development environment.

Materials and Methods

Current research uses a combination of theoretical, economic and functional methods. Article based on interdisciplinary integration approach of creative management due to the specific character of EAEU evolutionary development. According to the requirements of creating scientific and methodological foundations of the research analytical data received during the preparation of the article generalized and processed properly. Thus making it possible to develop topic of research which is dedicated to evolutionary modernization.

⁵ S. V. Iontseva, "Prospects for the formation of the common labor market of the EAEC: legal features" Migration and Socio-Economic Development Vol: 1 num 2 (2016): 111-124. DOI: 10.18334/migration.1.2.38081.

⁶ V. I. Kozhan, "Organization of business infrastructure within the framework of the Eurasian Economic Union between Russia and Belarus", Journal of Russian Entrepreneurship Vol: 17 num 1 (2016): 81-88. DOI: 10.18334/rp.17.1.2199.

⁷ N. I. Didenko y E. S. Romashkina, "Countries of the Eurasian Economic Union in the Global Economy", Modernization, Innovation, Development Vol: 8 num 4 (2017): 505-515. DOI: <https://doi.org/10.18184/2079-4665.2017.8.4.505-515>.

⁸ J. V. Gnezdova; N. S. Khoroshavina; N. E. Lebedeva; I. V. Balynin y L. D. Sanginova, "The Impact of The Industry Digitization on The Economic Development of The Country", Amazonia Investiga Vol: 8 num 21 (2019): 633-643.

⁹ G. D. Bezrukova, "Eurasian Economic Union – a new stage of integration development", Finance, Money Investments num 4 (2014): 26-28.

¹⁰ V. D. Bazilevich; N. I. Grazhevskaya y A. O. Maslov, History of Economic Doctrines: Reader, Tutorial, Knowledge. (Kiev, 2011).

¹¹ E. Mityushina; A. Maloletko; O Kaurova; G. Andryushchenko y A. Shatskii, "Current employment patterns in the labor market of the Eurasian Economic Union", Espacios Vol: 38 num 49 (2017): 5.

Results and Discussion

Integration approach to the study of the management system of EAEU functioning

During its economic development, EAEU socio-economic system passes through modernization of management processes. Based on civilizational approach, these interactions provide viability to relationships of economic, administrative and management information structures. The concept of this approach determined as the system of communications and agreements. Communications and agreements focused on the formation of reasoned interaction between EAEU members. Integration approach helps to identify weaknesses of management system, adhering to its integrity. This approach forms on the basis of the allocation of its parts, i.e. analysis of each of the member country separately. At the same time, disclosure of each element of this system possible only through assuming the EAEU as a coherent developing system, with necessary instruments of influence. EAEU socio-economic system related with the concepts of "integrity", "subsystem", "structure", "interconnections", "elements", "relations". These concepts defined by international institutions of participating countries. International institutions provide necessary organizational and institutional background for EAEU development. Thus importance of organizational and management basis of the EAEU functioning is hard to undervalue. Functioning of the socio-economic system of the participating countries determined by management levels the criteria. These criteria are:

- improving quality of life;
- outrunning of modern population's demands;
- optimization of production due to new approaches and working standards;
- competent labour policy of brand suppliers.

Methodologically and conceptually, EAEU development is the basic framework of the macroeconomic entity in context of management system and economic relations evolutionary modernization. Therefore, it is necessary to consider a number of methodological issues:

- study historical retrospection, establish starting points of research, identify goals and objectives;
- identify the most discussed topics of the EAEU macroeconomic framework;
- define stages of modern development pass;
- reveal driving economic policies of the member countries and study corrective mechanisms for policies;
- provide study out of "corridor of freedom" context dominants.

Above-mentioned criteria provide transition to higher integration level.

Integration processes of the financial sphere

Financial markets studied as an attributive part of a complex territorial socio-economic system. Methodological feature of financial activity studied. Influence of financial market on the financial economy distinguishes fundamental financial relations with other components of financial markets.

EAEU members' financial systems slowly integrate into single one. Due to its dynamic nature, the smallest imbalance within any of the branches of economy influences whole system immediately. In this case, violations can arise from a small shock. Primary financial institution of EAEU is Eurasian Development Bank, EDB. This international financial organization manages the EAEU Anti-Crisis Fund resources, and promotes economic development of member states through investment activities, expansion of trade and economic relations of the EDB.

Authors consider the international reserve assets of the EAEU member states for 05.01.2015 (Table 1). Data shows that Russian purchasing power parity equals 11,1 months, 6,1 month for Kazakhstan, and 3,8 month for Kyrgyzstan.

State	Gold assets	Special Drawing Rights	Reserve assets in IMF	Foreign currencies	Sufficiency of imported goods and services by reserve assets
Belarus	1691,3	523,0	0,0	2356,8	1,4
Kazakhstan	7766,6	508,2	0,0	20506,4	6,1
Kyrgyzstan	155,0	187,2	0,0	1119,8	3,8
Russia	48282,2	8005,5	2626,4	296238,7	11,1

Compiled by the authors on the research

Table 1

International reserve assets of EurAsEC member countries as of 01.05.2015, USD million

Future development of the EAEU lies in reaching next goals:

- to increase trade turnover;
- to design unified plan of action for the member countries;
- use of unified tools;
- development of a single agreed international foreign economic policy, trading tariffs, prices;
- economic and ecological safety;
- formation of common customs borders.

Common financial market based on the integrated financial systems of each EAEU member. On one hand EAEU international policy's key priorities based on government policy. On the other hand, it depends on political and economic positions of fundamental scientists. Fundamental science states that scientific hypothesis of effective development should be reviewed. Earlier findings form the cornerstone for new creative data obtainment or gaining new experience.

Common financial market of a complex territorial socio-economic system based on thesis of Articles 70 and 103 of the Treaty on the Eurasian Economic Union¹² (Treaty on the Eurasian Economic Union 2018) and the protocol on financial services (Appendix No. 17 to the Agreement on the EAEU). These documents create a roadmap of legislation harmonization for member countries in banking and finance up to January 1, 2025.

Financial system is a component of the financial sphere. Absence of financial system makes it impossible to perceive financial sphere as systemic and competitive phenomenon. Diversity of financial market constituent elements predetermines appropriate synergetic. Integration processes perceived as a condition for the organic combination of evolutionary development. Financial sphere has a system-communicative aspect, which provides self-renewal of its functions. It is also basic part of the socio-economic system, without which, socio-economic system is incomplete and malfunctioning.

Development of socio-economic system features

EAEU members socio-economic system claims to be objective methodology if it is built on the basis of consistency, embracing all the rational issues of previous stages of evolutionary development.

Structure, inherent characteristics and certain existing differences of EAEU as a socio-economic system (Table 2).

	Russia	Belarus	Kyrgyzstan	Kazakhstan	Armenia
GDP per capita based on purchasing power parity, USD	23945	18761	3913	26604	9468
Coefficient of viability of the population, %	101,7	99,2	469,6	302,9	149,8
Population, thousand people	146880	9492	6257	18157	2973
Number of births, thousand people	1670	102	154	390	38
Number of deceased, thousand people	1824	119	33	130	28
Natural increase of population	-134	-17	121	260	10
Average monthly wage, USD	671	422	223	459	404
Fixed investments, total billions of national currency units	12025,6	20,4	144,7	8749,3	415,9 1
The number of economically active population, thousand people	76285,4	5195,3	-	9027,4	1230,8
Unemployment rate in accordance with the criteria (ILO), thousand people	3969,5	293,4	-	442,3	218,9

Compiled by the authors on the data¹³

Table 2
Characteristics of the EAEU member countries as of 01.01.2017

¹² Treaty on the Eurasian Economic Union (Signed in Astana on May 29, 2014) (revised as of May 8, 2015) (as amended and supplemented, effective August 12, 2017). 2018. Available at: http://www.consultant.ru/document/cons_doc_LAW_163855/.

¹³ The Eurasian Economic Union in Figures: A Brief Statistical Compilation. Moscow: The Eurasian Economic Commission. 2017. Available at: http://istmat.info/files/uploads/55983/evraziyskiy_ekonomicheskij_soyuz_v_cifrah_2017.pdf.

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Analysis of economically active population shows that Russia has high potential, and Armenia has the lowest. The highest monthly wage according to Table 2 is in Russia and the lowest in Kyrgyzstan. Natural growth of population is the highest in Kyrgyzstan.

Characteristic features of the economic state and development of the EAEU are expressed in terms of quality of life, income of the population, education, ecology, natural economic growth of capital and quality of life.

Historical retrospective of the EAEU development: new realities and prospects

EAEU members pay much attention to the prospects of youth movement. Such projects as: "Increasing the social activity of youth through joint projects of the Eurasianism – New Wave Foundation in higher educational institutions of Kyrgyzstan" and "Development of youth communications among the countries of the EAEU" confirm EAEU members interest. Expert discussion: "The Great Eurasian Partnership: the unification of the Unified Energy System with the project "One Belt – One Way" took place in Bishkek. Youth leaders, scientists, political scientists, economists, representatives of governments attended this meeting. Denis Berdakov was the moderator from the Eurasianism New Wave Foundation. In this area, two states work together on infrastructure and trade integration processes. EAEU members interested in regional security, stability of social and political regimes, discussion and adoption of a coordinated response to common regional security challenges. Cooperation between Russia and China, led to integration in infrastructure, trade, technology China's investments and transport corridors for the EAEU can become drivers of growth for the economies of the EAEU member countries¹⁴. In order to achieve this goal, it is necessary to build constructive interaction, efficient use of investment opportunities of the "Economic belt of the Silk Road", with its transit corridors. Cooperation takes place in trade, investment, transport, banking, financial, tourist and humanitarian spheres. Partners use common the normative and institutional contractual framework. In addition to this, China is a significant partner of Kyrgyzstan. Chinese share of the inflow of foreign investment (\$590 million total), estimates \$270 million. These revenues channeled into processing and mining industries, scientific and technological progress. More than two thousand entities from China are engaged in business activity in the Russian Federation. Thus, members of the EAEU realize economic potential of economic ties not fully. In order to become significant player of the world market, it is necessary to follow the plan of creating the "Economic belt of the Silk Road", the "Sea Silk Road of the XXI Century" and "One Belt – One Way". Introducing these plans will boost creation of transport infrastructure for delivery of goods into Europe. EAEU members, pay special attention to agriculture in order to ensure their food security. Unified requirements in breeding, genetic selection system, pedigree evaluation at early age are developed. These indicators will positively reduce costs for the maintenance of bulls-producers. As a result, today the EAEU exports brood products for more than \$ 3 billion, share of cattle in which estimates 47%¹⁵.

¹⁴ Russia and China signed a feasibility study on the agreement on the Eurasian Economic Partnership. 2018. Available at: <https://mir24.tv/news/16308799/rossiya-i-kitai-podpisali-teo-soglasheniya-o-evraziiskom-ekonomicheskom-partnerstve>.

¹⁵ The requirements for the breeding business will be unified in the EAEC. (2018). Available at: <http://enw-fond.ru/vazhnoe-sobytie/8343-v-eaes-budut-unificirovany-trebovaniya-v-oblasti-plemennogo-dela.html>.

Food security of the EAEU members is one of the main objectives of coordinated agro-industrial policy aimed on production growth. Growth of agro-industrial products in the EAEU is 4% per year. Own food supply is 90%. In 2016, exports of agricultural products estimated more than 26 billion USD. EAEU countries import fruits, vegetables and meat products. At the same time, EAEU countries can grow 75% of supplied goods. Share of imported equipment is 4% in livestock and poultry. Share of mutual trade of the EAEU agro-industrial products with third countries is 16.1%, compared to the EU 66% of mutual agricultural trade¹⁶.

Development of internal market of the EAEU

Evolutionary transformation of the internal market helps to strengthen interstate foundations. It also forms sustainable mechanisms for globalization, eliminating legal and administrative obstacles. As a result, stable EAEU main indicators (gross domestic product, industrial production, investment, freight turnover (without pipeline transport), retail trade turnover) grow. These processes and phenomena promote the formation of a single market for goods and services. In addition to this, concentration of financial resources exceeding, that is positively affects the main socio-economic indicators of participating countries (Table 3).

	2013	2014	2015	2016	2017
Retail turnover, billion US dollars	816,6	769,1	512,2	472,2	565,9
Export of goods in foreign trade with third countries, billions of US dollars	586,5	555,6	373,8	308,3	386,6
Import of goods in foreign trade with third countries, billion US dollars	351,1	317,5	205,5	201,1	247,2
Mutual trade of goods, billion US dollars	69,2	63,1	45,6	43,0	54,2
Industrial production in%	100,4	102,3	99,0	101,1	101,8
Loans granted, billion US dollars	1512,2	1343,8	734,5	699,6	891,2
Gross domestic product in% ratio	102,2	101,1	97,9	99,9	101,8
Agricultural products in%	105,5	103,1	102,5	104,6	102,5

Based on the author's research of data¹⁷

Table 3
The socio-economic indicators of the 2013-2017 period

Analysis of investment activity shows that Russian residents invest into real estate, property, rent and services, manufacturing industry, mining industry, agriculture, transport and communications. In Kyrgyzstan, following industries are the most attractive for fixed investments:

- mining;
- manufacturing;

¹⁶ Ensuring food security is one of the main tasks of coordinated agro-industrial policy. 2017. Available at: <http://www.eurasiancommission.org/ru/nae/news/Pages/22-06-2017-3.aspx>.

¹⁷ The Eurasian Economic Union in Figures: A Brief Statistical Compilation. Moscow: The Eurasian Economic Commission. 2017. Available at: http://istmat.info/files/uploads/55983/evraziyskiy_ekonomicheskij_soyuz_v_cifrah_2017.pdf.

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- power supply, gas supply, steam, air conditioning;
- transportation and warehousing.

Investments in Kazakhstan are mostly made into mining, transport and warehousing, real estate, manufacturing industries.

The Republic of Belarus has most investments in agriculture, manufacturing, real estate, leasing and provision of services, transport and communications.

Most of all investments in Armenia are channeled to transportation and warehousing; real estate; art, entertainment and recreation; accommodation and food services.

The structure of investments in fixed capital of the EAEU member countries by sources of financing given in Table 4.

	Russia	Belarus	Kazakhstan	Kyrgyzstan	Armenia
Investments total	12025,6	20,4	8749,3	144,7	415,9
Including to government funds	1966,3	5,1	1400,3	9,6	1966,3
Means of organizations and legal entities	6268,2	7,9	5502,5	36,9	142,7
Investments from population	-	2,5	504,8	33,8	102,1
Foreign investors	83,5	1,0	-	13,1	43,6
Bank loans and borrowed funds from other organizations	1919,5	2,8	1341,7	45,1	74,0
Foreign banks credit lines	655,1	0,8	95,2	42,1	74,0
Other sources	1788,1	1,1	-	6,2	14,6

Created on the author's research of data¹⁸

Table 4

Structure of investments of the EAEU member countries by sources for 2017, billion units of national currencies of each EAEU member

The indices from Table 4 indicate that the participation of budgets in almost all countries is quite common, except of Kyrgyzstan. Countries with the highest indicator for raising population's funds are Armenia, Kyrgyzstan and Kazakhstan. This shows that people rely on state institutions, but at the same time, this indicator can bring threats to depositors of participating countries.

According to the set of economic relations and laws of economic development, authors create a set of principles of management. Management principles are:

- certain legal actions and management decisions;
- legality and respect for legitimate expectations;

¹⁸ The Eurasian Economic Union in Figures: A Brief Statistical Compilation. Moscow: The Eurasian Economic Commission. 2017. Available at: http://istmat.info/files/uploads/55983/evraziyskiy_ekonomicheskiy_soyuz_v_cifrah_2017.pdf.

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- transparency aimed at ensuring fundamental reviews and their harmonization;
- accountability aimed for the ensuring the principle of the law supremacy;
- effectiveness of the resources usage and goals achieving.

This approach allows to create a platform for evolutionary development of the EAEU, modernization and strengthening the economic integration.

Evolutionary model of new economic market of EAEU modernization

Development of evolutionary modernization of the EAEU shown in Figure 1. Elements of economic system include: new economic market, free trade zone, financial market. System also includes consequences of its development and their role in the world financial and other markets. Current economic system puts intellectual resources to the forefront. It also promotes "smart economy" that allows to stay competitive in the field of technology.

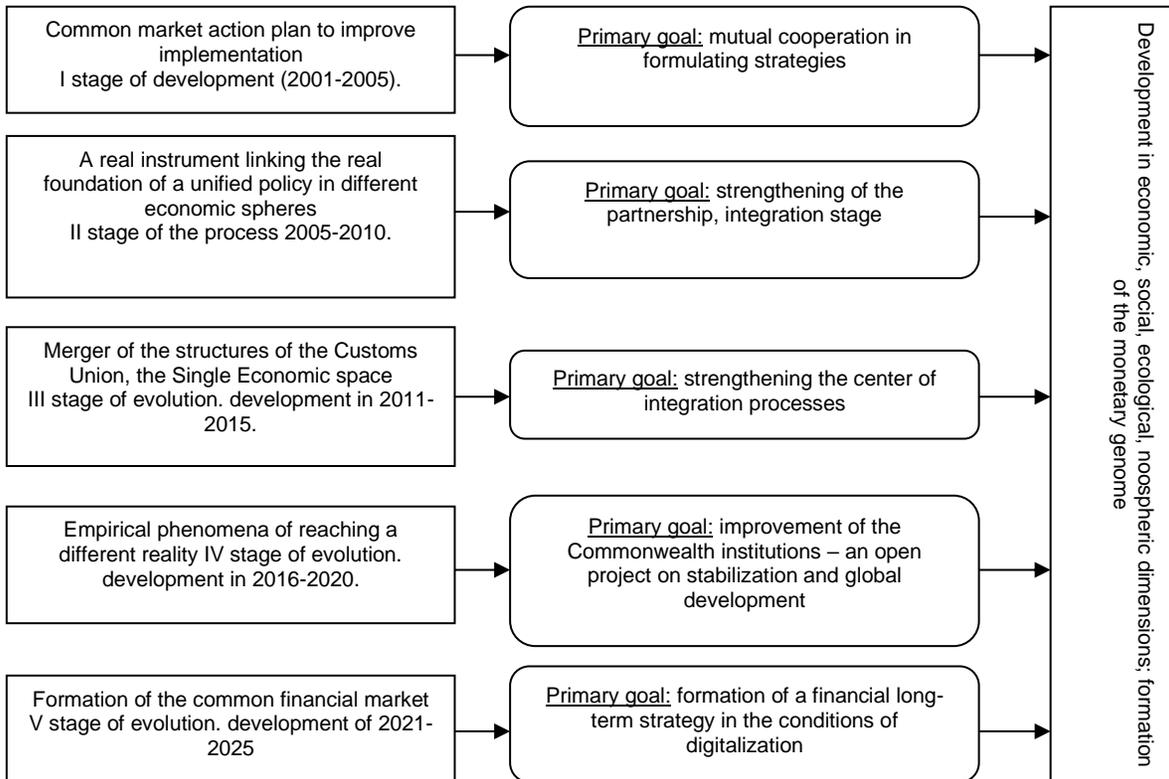


Figure 1

Evolutionary model of modernization of the new economic market of the EAEU¹⁹

¹⁹ L. Borsch, Yu. Vorobyov, D. Burkaltseva, S. Gerasimova, "Evolutionary development of EurAsEC – a complex territorial socio-economic system" Bulletin of the Financial University Vol: 20 num 3 (2016a): 107-115; L. Borsch; D. Burkaltseva; Yu. Vorobyov; E. Vorobyova y V. Chepurko, "Dichotomy or unification of contrasts of the market and capitalism: Forecast and plan (part 1)" International Journal of Economic Research Vol: 13 num 9 (2016b): 3775-3787; L. Borsch; D. PH. D. LYUDMILA MIHAYLOVNA BORSCH / PH. D. SVETLANA YURIEVNA TSOHLA
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Primary goal of creating an economic union, is to form mutually beneficial cooperation. This stage is already reached.

The goal of the second stage is to create a common policy in different economic spheres, strengthening the cooperation partnership. This stage is currently developing.

The third stage supposes merging of the Customs Union structures into a single economic space. Achieving the main goal and strengthening integration are implemented through various interstate projects.

Fourth stage focused on improving institutions of participating countries, and is currently an open project. Main goal of this project is to ensure stabilization in the context of global development. This stage based on modernization processes and formation of a platform for the stable growth. As the result of work of the Interstate Council of the Eurasian Economic Union in 2009 the Center for High Technologies established. With the development of digital economy, the use of IT technologies, Center promotes its development. Center also provides special tax and legal regime that boost favorable conditions for the development of information and communication technologies. With the development of scientific and technological progress, aimed for the development of nano- and biotechnologies, a transition to a new technological level provided. The Center's activities expand the capabilities of national innovation systems. Integration of science, industry and technology, using methods of cooperation, achieved through harmonization of legislation in the field of innovation. The main goals of the Center for High Technologies:

- improvement of mechanisms for funding innovative programs and projects for the purpose of attracting investments in the innovation sphere;
- improvement of the innovation policy of the EAEU member states;
- coordination between EAEU members aimed at development of scientific, technical and innovation infrastructure;
- creation of venture funds.
- cooperation with the Eurasian Development Bank.

Russia provided supercomputers "Lomonosov", peak performance of 420 TFlops (trillion operations per second) for this Center.

Burkaltseva; Yu. Vorobyov; E. Vorobyova y V. Chepurko, "Dichotomy or unification of contrasts of the market and capitalism: Forecast and plan (part 2)", International Journal of Economic Research Vol: 13 num 9 (2016c): 3789-3801; D. Burkaltseva; Yu. Vorobyov; L. Borsh; S. Gerasimova y V. Chepurko, "Structural modelling the system of ensuring the economic security of the complex territorial socio-economic system of the EAEC", International Journal of Applied Business and Economic Research Vol: 14 num 9 (2016): 5683-5704 y A. V. Babkin; D. D. Burkaltseva; A. V. Betskov; H. Sh. Kilyaskhanov; A. S. Tyulin; I. V. Kurianova, "Automation Digitalization Blockchain: Trends and Implementation Problems", International Journal of Engineering and Technology Vol: 7 num 3 (2018): 254-260.

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Modernization of the evolutionary processes of the EAEU positively affects creation of common markets, production cooperation, increasing exports of high-tech goods and competitiveness. Cooperation with Israel, South Korea, China, EU, Chile, Singapore, India, Vietnam, Egypt, Iran becomes more and more important. Favorable tendencies of cooperation between Russia and China created. Agreement on the Eurasian Economic Partnership and memorandum on the preparation of technical studies signed. Under this agreement, trade and services, investment activity, relations on intellectual property, e-commerce, public procurement will be liberalized. The cooperation within EAEU in some areas, such as open project, is already emerging into a different reality, beyond the fourth stage of global development.

Conclusion

Key trends of evolutionary modernization are based on economic, social, political and legal approaches. Evolutionary path of modernization ensures the livelihoods of economic entities. Civilizational approach allows us to use the procedures of reasoned interaction in the communication system. Integration approach helps to identify disproportions of the management system of the EAEU. Within integration approach study of each member of EAEU carried out. In order to improve the quality of life, criteria for the levels of management, and socio-economic system functioning determined. Finance of EAEU slowly integrates into the world financial system saving balance between all branches of economy. uniform tools, unified plans of action, common foreign economic policy, tariffs and prices stimulate this process. Authors defined characteristic features of social and economic development of the EAEU as a system. Advantages and disadvantages of this process:

- analysis of average monthly wage states that this indicator growing in Kyrgyzstan from \$49.8 to \$223 in 2015 and 2017 relatively. The highest monthly wage in Russia is \$ 671;

- population growth in Russia (-134), and Belarus (-17) belong to negative indicators. GDP per capita is the highest in Russia and the lowest in Kyrgyzstan.

Analysis of socio-economic indicators for the EAEU for 2013-2017 shows that:

- retail trade turnover decreased (by 30.7%);
- exports of goods in foreign trade decreased (by 34%)
- imports of goods decreased (by 30%);
- mutual trade in goods decreased (by 27%)
- gross domestic product decreased (by 0.4%)
- agricultural production decreased (by 3%).

However, there is an increase in industrial production by 1.4%. EAEU members pay much attention to food security. Thus, unified requirements for breeding of cattle genomic selection have been developed, which will significantly reduce the costs for the maintenance of bulls-producers.

Set of management principles has been defined, which makes it possible to build a platform for modernization and integration processes. Evolutionary model for the modernization of the new economic market reflects the main goals for each stage of modernization. Goal-setting promotes realization strategic interests, establishment of partnership relations, integration processes and improvement of commonwealth institutions. Further research goal is to evaluate the effects of the integration of the EAEU into the global economy.

Acknowledgments

Within the framework of the Federal state budgetary scientific institution "Directorate of scientific and technical programs" research, the fundamental research "The Eurasian project of globalization in the context of transformation of socio-economic systems" conducted.

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