

## ECONOMIC SECURITY AS A TOOL FOR THE PROTECTION OF NATIONAL INTERESTS

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**Abstract.** Economic security serves as a basic platform for the protection of the national interests of each country and creates conditions for the realisation of the intended strategic intentions of future development. As a tool for the protection of national interests, it is considered a priority tool in the management of economic cycles. Accordingly, economic security can be defined as an integral category that provides countermeasures to a systemic set of negative factors. Such countermeasures require the application of a set of measures of an institutional, legal, organisational and economic nature. Therefore, economic security acts as a tool capable of adjusting the mechanism of protection of the country's national economic interests from internal and external threats and, on this basis, exerting a positive influence on ensuring balanced and stable growth of the country's economy, which improves the competitiveness of the national economy in general.

The subject of the study is economic security, its content and its place in the protection of national interests of the country. The authors set themselves the task to formulate the main segments of economic security as a priority component of the system of protection of national interests and to propose the modernisation of its content for a more objective definition of the directions of protection against internal and external threats to the economic development of the country.

The methodological basis of the study is based on the general principles of scientific knowledge: the principle of objectivity, which requires identification of all factors and threats that led to the creation of the economic security system; the principle of historicism, which provides for coverage of the emergence of the understanding of economic security in their historical context; the principle of multifactoriality, as a study of various objective and subjective factors that influenced the level of economic security. The paper uses such general scientific methods as description, observation, comparison of economic phenomena, provisions of economic theory on economic security; analysis and synthesis to determine the theoretical foundations of economic security in the context of ensuring the national interests of the country.

The study of such a tool for protecting national interests as economic security has made it possible to identify several key segments of its essential content, which are taken into account by scholars and justified by the existing modern threats to the national interests of countries.

Individual stages of the development of the concept of economic security are analysed in terms of their historical formation, relevance and interrelation with the national interests of the country. Special attention is paid to existing modern ways of protection against internal and external threats to the economic development of countries in order to preserve their national interests. It should be noted that in today's conditions it is difficult to establish a single system of protection of national interests of countries through the chosen system of economic security, as each of them has its own strategic intentions for future development and is under the influence of external and internal factors, which are inherent in the specific environment of economic development. At the same time, all of them are united by the common task of strengthening economic security in order to ensure compliance with national interests. That is, directions for strengthening economic security for one country do not always correspond to the national interests of another, therefore it is advisable to modernise the content of the segments of economic security on the basis of today's realities, which will contribute to a more objective understanding of the system of protection against external and internal threats to the development of economic cycles of countries and will have a positive impact on the preservation of their national interests.

**Results.** Economic security is a priority tool for protecting the national interests of countries, the implementation of measures to strengthen it leads to the creation of an effective system of prevention of negative impact of external and internal content on the economic cycles of their development. Achieving the intended strategic economic goals of development of countries, ensuring the preservation of their national interests is impossible without the implementation of an effective system of protection against negative factors influencing their development. Therefore, the inclusion of economic security in the list of priority tools for protecting national interests as an economic category and modernisation of its content, in the authors' opinion, will contribute to a more objective understanding of the content of measures aimed at levelling various threats arising in the system of economic development of countries.

On the basis of the research conducted, the authors believe that the use of the economic security system to preserve and protect the national interests of countries is connected with the implementation of such directions as the introduction and modernisation of the theoretical and methodological content of the methods and techniques of the economic security system (model); the selection and filling of the economic security system with the latest segments (models); the development of directions for the protection of national interests with the participation of the economic security system at the level of the governments of countries, in accordance with the chosen system (model) of economic security.

**Key words:** security, economic security, national interests, external threats, internal threats, shadow economy, de-shadowing of the economy, economic security system, strategic intentions, measures to strengthen economic security.

**JEL Classification:** F50, F52

## **1. Introduction**

Determining the essential content of economic security, its role aspect as a tool for the protection of national interests is considered expedient through conducting a theoretical analysis of scientific positions, establishing the availability of innovative approaches to the disclosure of its key segments. The main research task is the attempt to find out the essence of the influence of external and internal threats that reduce the level of economic security and violate the implementation of strategic intentions of both the economic development of countries and the conditions of compliance with national interests.

The issue of security in general, and economic security in particular, is very important for Ukraine, given the short time that has passed since the country's independence, and the deterioration of the security situation in today's extraordinary, unpredictable conditions of development. It is undeniable that the situation has changed for the better in recent years, but it needs to be improved from both a legal and a scientific point of view.

The hundredth contribution to the solution of the problems of social and economic policy of the state, taking into account the security component, is the work of scientists of foreign scientific schools J. D. Barber, M. Weber, T. Louri, N. Lumana, V. Pareto, T. Parsons, U. J. Scott.

Ukrainian scientists M. F. Kryshchanovych, Ya. Pushak, M. I. Flejchuk, V. I. Franchuk, who drew attention to the disclosure of issues of the main directions and features of the implementation of the state policy of ensuring the national security of Ukraine. I. V. Yakovyuk, E. M. Bilousov and others devoted their research to the issue of Ukraine's national security in the context of European and Euro-Atlantic solidarity.

The purpose of the article is to scientifically and constructively substantiate the theoretical and methodological provisions on the significance of economic security as an instrument for the protection of national interests, outlining the types of threats to the implementation of strategic intentions for the development of the country's economic cycles, which ensures the establishment of directions for its strengthening, taking into account the future development of the economic environment.

## **2. Security in the Historical Sense**

Looking at the historical stages in the development of society, the existence of a security problem was already apparent in ancient times, but attention was focused on the danger to people. It was in this sense that the ancient Greek philosopher Plato used the term "security". At that time, the issue of citizen security was seen as a means of achieving the common good. Aristotle introduced the criterion of citizens'

security in his reflections on the ideal form of government and ways of managing society. At the same time, the famous thinker B. Spinoza considered peace and security of life as the main goal of creating a "civil society", and J.-Zh. Rousseau believed that self-preservation should be the main concern of the state.

The calm state of mind of a person who felt protected from danger was the basis of the medieval understanding of security. From 1190 onwards, the term began to be used in various philosophical works, but it was not until the 17th century that it entered the vocabulary of the peoples of Europe. The English philosopher T. Hobbes was the first to expand the meaning of the concept of security, drawing attention to the existence of a relationship between the survival of the state, society and the individual. This approach to understanding security was characteristic of most European countries in the 17th and 18th centuries.

Thus, the understanding of the term "security" as a state of peace that functions by ensuring its protection from threats and dangers originated in the Middle Ages, and for the present time there is a methodological basis for interpreting its essential content.

### **3. Economic Security:**

#### **Emergence and Development**

The understanding of economic security as a conceptual category emerged during the years of the "Great Depression" as a result of the economic crisis of 1929-1933. It is associated with the name of the American President F. Roosevelt. The development and establishment of economic security as an important factor in the future development of countries took place in stages. Each stage represented a particular economic step that had its own justification and need for implementation. The introduction of economic security into the daily life and development of countries took place in the legal field. Each economic step was justified by historical events that required legal confirmation.

The adoption by the United States of America of the National Security Act in 1934 and the creation of the Federal Committee on Economic Security is considered the first evolutionary economic step, but the separation of "economic security" into a separate concept did not take place. The creation of international organisations to ensure international economic security, in connection with the integration of the world's leading industrialised countries in 1940–1960, is considered the second economic step in expanding the perspective on the importance of economic security.

In the 70s of the 20th century, the countries of Western Europe developed a strategy for an economic method of ensuring national security, which contributed to the development of a mechanism for countering internal and external threats and indicated the presence of the next economic step. The end of the 80s and the beginning of the 90s of the 20th century were marked by the collapse of the USSR, the emergence of post Soviet countries, which chose the path of changing the command-administrative system to the market system of management, and as a result the question of preserving economic independence arose, which took place on the basis of their economic security. These events ensured the emergence of the fourth economic step in the context of the spread and development of economic security. It

is suggested that the last economic stage is the formation of a legislative platform for ensuring national economic security by the countries of the post-Soviet space.

#### **4. Impact of Threats on Economic Security**

The emergence and understanding of economic security as a phenomenon of the evolutionary development of society is closely related to the emergence of threats and dangers to its national interests. The set of existing and potentially possible phenomena and factors that pose a threat to the realisation of national interests in the economic sphere characterises the essence of threats as a conceptual category. There is a view in scientific circles that, depending on the degree of probability of a negative event occurring, there are definitions that are close in meaning but different in essence: "threat", "danger", "risk". These definitions have certain similarities but differ in the degree of probability of occurrence of an event with negative consequences. Danger can be considered as a state, threat – as an action, risk – as the probability of losing part of resources under the negative influence of random events that are poorly predicted (Romanchyk, 2020).

Phenomena and processes that adversely affect the country's economy, infringe on the economic interests of individuals, society and the state are considered threats to economic security, which, depending on the scope of their occurrence, are divided into internal and external. External threats to the economic security of countries include: maintaining the model of development based on the export of raw materials and high dependence on foreign economic conditions; insecurity of the national financial system against the actions of non-residents and speculative foreign capital; high levels of foreign debt; excessive openness of the state economy (protection of the interests of domestic production, the financial and banking system, money circulation, etc.); lagging behind in the development and implementation of promising technologies; information wars.

Internal threats to the economic security of countries include: population decline and ageing; low competitiveness of the national economy (underdeveloped technological base of most industries); high inflation; displacement of domestic producers, especially of consumer goods, from the domestic market by foreign suppliers; and low investment activity; "de-shadowing" of the national economy; insufficient fight against corruption at all levels; low control over budget execution at the state and regional levels, as well as prevention of misuse of funds; untimely development and adoption of legislative acts regulating economic relations; availability of stocks of strategically important material assets in amounts insufficient to ensure the economic security of the state (Hnatenko, 2021).

This list of external and internal threats to the economic security of countries is not exhaustive. Today, the problem of threats to the economic security of countries caused by globalisation is becoming increasingly important. These changes require a new assessment and identification of the most influential threats and the search for ways to overcome them.

Regardless of the level of economic development of the country, the occurrence of negative impact of destabilising factors in the internal or external environment is quite obvious. World experience shows that the degree of negative

impact of threats to the economic security of the state can be minimised if there is a clear strategic plan for the development of the national economy, which defines the main directions of state policy to eliminate external and internal threats to the economic security of the state (Matkovskiy, 2020).

Threats to economic security in the current environment include: instability of economic growth; insufficient pace of reproduction processes and overcoming structural deformations in the economy; critical dependence of the national economy on foreign market conditions, low rates of expansion of the domestic market; low share of products with a high share of added value; high level of shadow economy (Petrenko, Mykytiuk, Kravchenko, 2023).

Aware of the real and potential threats to national economic interests, and recognising the leading role of maintaining an adequate level of economic security, countries should take preventive and proactive measures on a regular basis, which to some extent eliminate a significant part of the existing threats, rather than using a system of episodic anti-crisis measures to eliminate critical situations arising from the long-term negative impact of certain threats.

## **5. Shadow Economy as a Structural Component of Economic Security**

The level of economic security of countries in a certain sense depends on the size of the shadow economy, which is its component. Its existence and scale are determined by specific historical conditions, the level of economic development, and the authority of the state and state institutions in the system of protecting national interests. The theoretical foundations of shadow economic activity, as well as methodological aspects of de-shadowing in the context of ensuring sustainable economic growth, are considered in the works of the following foreign scholars: D. Blaydes, G. Grossman, R. Gutmann, E. de Soto, V. Tanzi, E. Feig, F. Schneider and others.

The shadow economy as a phenomenon is assessed by representatives of the English-speaking world in terms of the concepts of "hidden economy", "black economy", "underground economy"; in scientific publications, there are such definitions as "unregulated economy", "secret economy", "unofficial economy", "unregistered economy", "illegal economy", "underground economy", "parallel economy", "secret economy", "illegal economy", "fictitious economy". Despite the existence of a large number of approaches to understanding this phenomenon, the only one that remains unified is the relationship with the economic security of countries. From the point of view of the essential content, the shadow economy is seen as a socio-economic phenomenon that poses a threat to the country's security, creating a state of the economy and government institutions in which guaranteed protection of national interests cannot be ensured.

The relationship between the shadow economy and the economic security of countries can be traced back to its two opposing functions: positive (easing social tensions in society) and negative (deterioration of the welfare of society and reduction of the efficiency of the economic management system, which leads to a decrease in economic security). In the context of the negative consequences affecting

the economic security of countries, it is worth noting an increase in the tax burden on the legal sector of the economy, a reduction in state budget revenues, a narrowing of the labour market, a slowdown in economic growth and a deterioration in macroeconomic stability, which causes significant damage to society and hinders the processes of preserving national interests. In general, the shadow economy is a symbiosis of economic, legal, financial and institutional relations that have different nature and preconditions, motives and goals.

The question arises of the need to create and implement a set of measures, methods and techniques aimed at de-shadowing the country's economy, which will lead to strengthening economic security. In particular, the concept of "unshadowing of the economy" is, on the one hand, a set of regulatory actions of the state represented by executive authorities aimed at eradicating the causes of the shadow sector and/or building a favourable institutional environment, on the other hand, the process of reducing the level of shadow economy as a result of rational state policy, in particular, public administration and monitoring (Pirnikosa, Pirnykoza, 2017).

Implementation of effective measures in the context of de-shadowing the economy leads to strengthening of economic security and security of countries in general.

## **6. Connection Between Economic Security and National Interests**

Economic security serves as a tool for preserving the national interests of countries, which includes a system of foreign policy goals and objectives. The processes of formation and implementation of national interests are a complex and important segment of the national policy of countries. Interests are closely connected with security and common values. National interests are based on: the real basis for the actions of the nation and the state aimed at survival, functioning and development; a set of national goals and basic values, taking into account the security component. It is advisable to separate national interests from the basic values of society in such a way that interests can be not only different, but also opposite. There is a rule that the functioning of a society is possible only if interests are aligned and national harmony is maintained.

National interests have been the subject of research by foreign authors: R. Aron, V. Wilson, J. Kennan, G. Morgenthau, R. Niebuhr, J. Rosenau, N. Spykman. At the same time, in the English-language literature, national interests are presented as the concept of "state interest". In the context of the essential content, "national interests" are presented as the interests of the state. This is due to the fact that Western countries are mono-national states in the socio-political aspect.

The national interest becomes an overarching interest that removes contradictions between the interests of the state and civil society. As a rule, in democratic countries, the interest of the people, who form a political nation in accordance with existing procedures, also acts as a generalising segment. The formation of the national interest can take place in two ways: from the point of view of reconciling the interests of all citizens of the country and from the point of view of taking into account the opinions of the most numerous social groups.

The construction of a hierarchy of national interests in the economic sphere ensures the identification of priority areas for strengthening the country's economic security and, on this basis, the establishment of the main tasks of state policy to ensure it. The state policy is closely linked to the cycles of national and economic security management aimed at preserving national interests. In this context, it is proposed to divide national interests into three groups, namely, interests whose realisation is of the highest, medium and low importance for ensuring economic security, in terms of external and internal economic interests (Zavgorodnya, 2015).

The group of interests with the highest degree of importance includes the absence of conditions for the realisation of a certain type of national economic interest, which poses a threat to the implementation of other national economic interests. This is a national economic interest that ensures the economic survival of society and the state. In the event of partial obstruction of the fulfilment of one of the types of national economic interests, it is considered to be of medium importance, while the interest of low importance indicates the absence of influence on the realisation of other national economic interests in the event of non-fulfilment of one of them.

Given the existence of separate, relatively independent subsystems of economic security (energy, financial, food, etc.), it is proposed to introduce a classification division of national interests in the economic sphere for each of them, which will facilitate more meaningful implementation of the planned measures to mitigate threats of various types.

## **7. Economic Security: a Logical and Conceptual Framework**

Scientific studies devoted to the definition of the concept of "economic security" include three conceptual approaches: the absence of threats to the economic system of countries; the protection of the economic system of countries from existing and probable external and internal threats; the existence of measures capable of minimising the negative impact of threats of various kinds, which contributes to the functioning and development of the economic system of countries.

Economic security as a phenomenon was first introduced and updated by US President F. Roosevelt, who proposed to understand it as a set of conditions that reliably provide decent living conditions, social protection, and employment that allows for a decent and stable income (Varnalyi, Burkaltseva, Saienko, 2011). American scientists D. Kennan and G. Morgenthau identify the main tasks in achieving the country's economic security: strengthening the competitiveness of national production, maintaining trade advantages, ensuring the advantages of the national economy in world markets, and protecting the state's interests in technological spheres (Tymoshenko, 2015). Creating favourable conditions for imports into the country, strengthening the national currency, developing a strategic investment policy – this is economic security, according to Japanese scientist S. Okita (Tretyak, 2010).

Scientific research on the content of economic security has proven the existence of different approaches and positions. Scientists believe that it is:

A complex system that forms the position of the state, according to which it consistently guarantees the possibility of creating and developing conditions for the fruitful life of its population, the development of the economy in the future and the growth of the welfare of its residents (Pasternak-Taranushenko, 2002).

The state of the national economy, which makes it possible to maintain resilience to internal and external threats and is able to meet the needs of the individual, family, society and the state (Shlemko, Binko, 1997).

A dynamic component of the economy that adapts to the requirements of its time, taking into account specific, targeted features in the face of negative phenomena, with features of uncertainty and risk, which causes deviation of the state of economic security from the planned one (Holikov, 2014).

A polysystemic phenomenon whose development and genesis are determined by the need to ensure economic reproduction in the face of dangers and threats (Gubareva, 2015).

A set of conditions and factors that ensure the functioning of the national economy, support its stable development, and provide the ability for selfimprovement and progress (Kubetska, Neklesa, Ostapenko, Paleshko, Sanakoev, 2020).

The diversity of scholars' views on the essential content of economic security also indicates the existence and preservation of conceptual approaches. Most positions consider economic security as:

- The state of the national economy, which allows it to remain resilient to internal and external threats;
- balance and resilience of the country's economic development cycles to the negative impact of internal and external factors;
- the ability to ensure the country's future development based on the realisation of national economic interests;
- sustainable and efficient development of the economy and social sphere based on levelling threats;
- availability and ability to use instruments of influence on economic processes to guarantee wellbeing in the long term.

Economic security of countries is of great importance for their further development. In the current conditions of development of countries, the issue of correct understanding of processes and phenomena, determination of tasks and functions of bodies ensuring the functioning of the economic security system, expediency of their structure, scientific, methodological and methodological support of processes related to its organisation and provision is becoming more relevant.

## **8. The Content of Economic Security: Modernisation and Argumentation**

Modernity is characterised by the active development of internationalisation and globalisation of national economies, which has created conditions for the formation of a new economic environment for the functioning of the branches of government. The main characteristics of these processes are: significant dynamism of economic interstate relations; a high degree of uncertainty in the actions of participants; a certain degree of qualitative and quantitative variability of the parameters of the

economic space; the permanent emergence of local and global crises, hierarchy and multi-vector influences, threats, etc. At the same time, the uncertainty of the economic environment, changes in its parameters based on the complication of the economic conditions of countries' functioning indicate the need and expediency of adapting measures to ensure the space for their economic activity.

The emergence of independent scientific directions of ecosestate (economic security of the state) and ecosecent (economic security of the enterprise) provides, to a certain extent, an opportunity to adapt measures for levelling threats to the economic security of countries. The economic security of countries is ensured by measures based on strengthening innovation activity, directing investment resources to the implementation of national projects and programmes, expanding public-private partnerships, and stimulating innovation activity, taking into account the use of available resource potential. Adaptation of these measures is facilitated by the process of forming an organisational and economic mechanism for implementing the strategic guidelines of countries to ensure their economic security. The organisational and economic mechanism for ensuring economic security is understood as a set of economic and legal forms, methods and instruments used by the state in the process of ensuring and managing, with the help of which it influences external and internal threats in order to ensure the stable functioning of the economic system (Petrenko, Mykytiuk, Kravchenko, 2023).

The main goals of economic security of countries can be considered as the effective functioning of their economic system, the realisation of the whole complex of national economic interests, as well as ensuring the development of the whole complex of economic relations. While appreciating the research of scholars, it is worth noting that existing approaches to the interpretation of the essential content of economic security differ in terms of the segments included for its characterisation. However, constant changes in the processes of internationalisation and globalisation of national economies indicate the need to modernise the content of economic security as a conceptual category.

Taking into account the existing scientific positions, it is believed that the concept of "economic security" should be considered as a system of economic legal relations of various branches of government capable of adapting legal instruments aimed at creating a system of protection of the economy from challenges and threats that disrupt the planned paths of the country's strategic development and are characterised by the presence of economic risk, the avoidance of which should be the basis for developing a set of measures to prevent these phenomena and help preserve national interests.

In the authors' opinion, the proposed approach to disclosing the essence of economic security is justified by a number of advantages:

- It is emphasized that in the system of creating a secure environment in the country, economic legal relations of different branches of power as participants in its efficiency are present;

- the ability of authorised persons to adapt legal instruments aimed at creating a system of protection of the economy from challenges and existing threats is outlined;

– the scope of challenges and threats has been identified, which serves as the basis for implementing the planned measures to strengthen the country's economic security;

– the article outlines the expediency of taking into account the level of economic risk, which can indicate the necessary scope of implementation of measures aimed at strengthening the economic security of the country in order to minimise it.

Modernising the content of the country's economic security and rethinking its role pose new challenges to the system of national interests, which are related to ensuring the conditions for the development of the country's economy in the context of intensifying internationalisation and globalisation of national economies.

## **9. Conclusions**

Economic security is an important factor in the effective functioning of economic systems in the context of intensifying internationalisation and globalisation. At the same time, economic security is a priority tool for protecting the national interests of countries, and the implementation of measures to strengthen it leads to the creation of an effective system for preventing the negative impact of external and internal factors on their economic development cycles.

Formation and implementation of the organisational and economic mechanism of strategic guidelines of countries in order to ensure their economic security is an effective tool for protecting and preserving national interests. The main threats to the economic security of countries are: instability of economic growth; insufficient pace of reproduction processes and overcoming structural deformations in the economy; critical dependence of the national economy on foreign market conditions, low rates of expansion of the domestic market; low share of products with a high share of added value; high level of shadow economy. The issue of creating and implementing a set of measures, methods and techniques aimed at de-shadowing the country's economy, which will lead to strengthening economic security, needs to be actualised.

It is established that in the context of intensification of internationalisation and globalisation, the economic development of countries depends on the preservation of national interests and the creation of a secure environment for the development of economic cycles. The concept of economic security needs to be rethought and modernised. Understanding it as a system of economic legal relations between different branches of government capable of adapting legal instruments aimed at creating a system of economic protection against challenges and threats that disrupt the planned paths of the country's strategic development and are characterised by the presence of economic risk, the avoidance of which should be the basis for developing a set of measures to prevent these phenomena, will also help to preserve and protect their national interests.

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