



## Methodical Review of the Social and Economic Development Rankings of the Region Based on Primorsky Krai

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### ABSTRACT

The article describes the use of the regional development ranking based on a separate territory of the Russian Federation. The Far East becomes the area of implementation of many major investment projects; therefore, the government is trying to attract foreign investors. In this paper, we purport to look how Primorsky Krai looks like from the perspective of a potential investor not familiar with the peculiarities of the policy of the Far Eastern Federal District Government; how the major infusions in the territory development affected its position in the major rankings, and to draw conclusions about the necessity and complexity of the rankings used. The authors have also examined the shortcomings of existing methods and proposed the ways for improving the evaluation methods used in the ranking system.

**Keywords:** Primorsky Krai, Ranking, Development Effectiveness, Free Port

**JEL Classifications:** C13, O10, O15, O16, O18

## 1. INTRODUCTION

In today's world, during the decision making process, the potential investors pay attention not only to the development statistics of the territory's economy, but also to its positions in a number of the major rankings reflecting both the complex socio-economic status of the territory and more narrow, specific aspects. At the same time, as a rule, Russia is estimated as a single region in large international studies, but its geographic, economic and social diversity is so great that the potential investor simply cannot assess the prospects for the development of the specific regions. In our study, we would like to draw attention to Primorsky Krai, based on existing rankings, to assess its current position, to determine the prospects for further development of the region, and to define the extent of its attractiveness from the investor's point of view according to the existing rankings.

Primorsky Krai was selected as the object of the study due to the following reasons: Firstly, the region is a strategic area in Russia's relations with the Asia-Pacific countries (APC) due to its geographical location; secondly, its economy is characterized by a number of structural features and is largely based on the use of natural-resource potential; thirdly, the "peripherality" of the area is one of its economic and geographical features.

Currently, in order to ensure a competitive breakthrough for integration and closer cooperation with the APC, and improving socio-economic development of the region, the relevant laws have been developed and adopted, including the Federal Law No. 473-FZ dated December 29, 2014 "concerning the territories of advancing socio-economic development in the Russian federation" (Federal'nyy zakon ot December 29, 2014 No. 473-FZ) and the Federal Law No. 212-FZ dated July 13, 2015 "On the Vladivostok Free Port" (Federal'nyy zakon ot July 13, 2015 No. 212-FZ). These

laws establish a special legal regime for entrepreneurial activity, determine preferences and tax incentives, provide for the creation of favorable conditions for investors, provide the accelerated socio-economic development and the creation of favorable living conditions for the population in Primorsky Krai.

## 2. METHODS

We think all these features have a significant impact on the trend of socio-economic development of the region under study, and as a consequence on its position in various rankings.

In the modern sense, “ranking” means a comprehensive assessment of the subject state, which allows referring it to some class or category (Burak et al., 1998). A number of measures for information monitoring, collecting and processing was implemented in the ranking development. Rankings of higher education institutions have gained great popularity. Today, more than 30 higher education ranking systems exist all over the world (Fowler 2014, November 19).

One of the most well-known studies, which gave rise to the ranking evolution of investment and economic development of regions was the study of the Harvard Business School, based on an expert range, including the most relevant aspects of doing business in the region from the investor’s point of view, namely: Legislative conditions, capital export possibility, the status of the national currency, the political situation in the country, inflation, etc. (Stobaugh, 1969).

Russian authors are actively using the possibilities of ranking systems. Korovina (2008) proposes to use the economy ranking based on the balance score card, as well as the systematization of the financial and non-financial component values using Ishikawa diagrams, and involves the use of the following criteria: The management level, time factor, binding to a specific business entity, completeness of the indicators coverage, business entity activities, and types of goals.

Sedych (2004) applies the model of evaluation of sectoral priorities in the industry that allows to carry out an initial assessment of the attractiveness of the various spheres of the enterprise capital application. The ranking of territories is performed in this basis.

For the comparative characteristics of the economic and social efficiency of development both in the region in general, and in the aspect of municipalities, Mezentseva (2012) proposes to build ranking based on the calculation of integrated-tiered index, consisting of particular indicators of social and economic efficiency. The particular indicators of social efficiency include: The number of workplaces, labor compensation, and availability of infrastructure for trade and consumer services of unprotected social groups. The economic evaluation can be represented by indicators such as gross regional product; industrial output; sales volume, payment of taxes and fees from business activities to the budget system. The author thinks that the use of the integrated evaluation of the socio-economic development allows to compare the level of entrepreneurial potential in the regions, thereby stimulating the overall socio-economic development of certain areas.

In turn, the articles by various authors are devoted to the problem of ranking assessments, based on the calculation of integrated indicators.

For example, Azizov (2010) uses a method of calculating the integral indexes by the number of tactical tasks in the framework of the strategic goals for the territory development.

Obolenskiy and Sidorova (2012) consider the technique of a complex evaluation of the development efficiency, including: Calculation of private integral indicators in the reporting and base period for each subject of the federation; determination of the absolute deviation of each indicator of the reporting year, compared with the base one.

In the evaluation of socio-economic efficiency at the regional level, Davydyants (2002) applies an integrated index, which is the specific value of the entity functioning effect per one capital turnover and one employee. He thinks that for the socio-economic system the economic objectives must be subordinated to the social ones. At the regional level, the content of the socio-economic efficiency criteria can be defined as an increase in the duration of human life on the basis of improving the well-being and free, all-round development of every member of the society.

According to Slobodchikova (2011), a wide variety of natural and climatic conditions of the Far Eastern territories contribute to broad development of the business, but she believes it necessary to provide the state stimulation of entrepreneurial development. Filobokova (2004) generally supports the opinion of Slobodchikova, but considers it necessary to take into account the region’s proximity to the borders with the APC. She thinks that the features of the economy development in the Far East and in particular in Primorsky Krai primarily depend on the raw material supply of the APC. Having conducted a comparative study of the development of small businesses in various sectors of the economy of the Far Eastern subjects, Yagovitina and Lyuft (2008) concluded that in the Far East namely Primorsky Krai is an agricultural region. This is primarily due to its favorable economic and geographical position and climatic and natural conditions.

According to Vorozhbit et al. (2010), the development of the region’s economy is possible with a detailed study and identifying factors of macro-environment, which, in turn, have a global national, regional, local and industry specificity-the economic, scientific, technological, political, legal, socio-cultural, natural and geographic, and demographic ones. On this subject, Latkin (2009) rightly pointed out that the factors can be both contributory to and impeding the activities of most of the market participants. If the proportion of interfering factors increases, it has a negative impact on business activity, which in turn has a significant impact on the effectiveness of the socio-economic development of regions. In our view, the rankings used to assess the socio-economic development of the region should adequately reflect the positive or negative influence of factors on the region’s economy.

Currently in Russia, the ranking evaluation and grouping of regions by the effectiveness of economic and political development,

performed by various non-governmental organizations, also take on special significance. Moreover, the place of Russia and its regions in the international rankings is also actively monitored.

The most well-known international rankings include the following: Doing business represented by the World Bank, The International Innovation Index (International Innovation Index) used by the Boston Consulting Group, the National Association of Manufacturers and Production Institute of independent research center, affiliated with the NAP to measure the level of innovation in the country, the global competitiveness index, which is presented at the annual report of the World Economic Forum (Competitiveness Rankings), the Economic Freedom Index, estimated by Wall Street Journal and the Heritage Foundation research center in most countries of the world.

The Russian rankings include the ranking of the socio-economic status of the Russian Federation constituent territories, built by the experts of the “RIA rating” ranking agency, the ranking of the investment attractiveness of the Russian regions built by the “Expert RA” agency, the ranking of Russian regions in terms of the quality of life built by the “RIA rating” ranking agency, and others.

To determine the position of Primorsky Krai we investigated the rankings focused on the aspects of business development, as the main potential of the areas development and reflecting the quality of life of the region’s population, meeting the requirements of:

- Publicity, i.e., the results of the research should be obtained by recognized independent experts and published on the Internet
- Openness of the ranking calculation methodology
- Scope, i.e., the ranking shall represent more than 50% of the Russian regions
- Correspondence to the 2013-2014 analysis period.

As a result, the following rankings were selected: Doing Business, the Ranking of the socio-economic status of the Russian Federation constituent territories built up by the “RIA rating” ranking agency, the Ranking of the investment attractiveness of the Russian regions built by the “Expert RA” agency, the Ranking of Russian regions in terms of the quality of life built by the “RIA rating” ranking agency, and the “Obschestvennoe Mnenie” Foundation, “Georanking” agency, and the “Opory Rossii” ranking.

### 3. RESULTS

According to the World Bank’s Doing Business research, as of 2014 Russia ranks 64<sup>th</sup> in the ranking of the countries’ economies. In 2012, the World Bank studied 30 Russian cities for ease of doing business.

The ranking of the socio-economic status of the Russian Federation constituent territories, built by the experts of the “RIA rating” ranking agency, is based on the aggregation of the key indicators of regional development. For this purpose, the indicators characterizing various aspects of the socio-economic situation in the Russian Federation constituent territories shall be calculated, such as: Economy scale, economics efficiency, and fiscal and social

sphere (Reyting sotsial’ no-ekonomicheskogo polozheniya sub’ektov RF, itogi 2013 goda).

The “Expert RA” agency uses two characteristics to build up the ranking of investment attractiveness of Russian regions, namely: Investment potential and investment risk. Potential shows what proportion the region reserves on the national market, and the risk shows what could be the extent of one or other problems in the region for an investor. The total potential consists of nine separate ones, namely: Labor, financial, industrial, consumer, institutional, infrastructure, natural resources, tourist and innovation. The integral risk consists of six separate risks: Financial, social, administrative, economic, environmental, and criminal. The contribution of each particular risk or potential in the final indicator is estimated on the basis of questioning of the expert, investment, and banking community representatives (Raspredelenie rossiyskikh regionov v reytinge investitsionnogo klimata v 2014 godu).

The RIA rating ranking agency builds up the ranking of the Russian regions by the quality of life on an annual basis. In the ranking calculation, the analysis of 61 indicators is performed, which are combined into 10 groups, describing the main aspects of the quality of life in the region: The income level of the population; the living conditions of the population; provision with the social infrastructure items; environmental and climatic conditions; security of residence; demographic situation; health and education level; utilization of the territory and the development of transport infrastructure; the level of economic development; the level of development of small business (Reyting rossiyskikh regionov po kachestvu zhizni - 2014).

In contrast to the previous one, the ranking of social well-being of the regions of Russia, prepared by the “Obschestvennoe Mnenie” Foundation, uses “Georating” survey data of the “Obschestvennoe Mnenie” Foundation. The survey was conducted on April 15-28, 2014. The selection criteria were 60,500 respondents from 85 regions of Russia. The statistical error does not exceed 1%. The rating scale of 1-100 points is used in the regions ranking. The regions with the score above 65 were included in the first group - “very high ranking,” from 65 to 55 - in the second group, “high ranking,” from 55 to 45 - in the third group, the “average rating,” and <45 - in the fourth group, “below the average ranking.” Thus, the regions obtain not only the numerical score, but the group index.

Often, the level of administrative barriers is crucial for the development of small business. Typically, an entrepreneur faces the administrative barriers at the stage of registration of necessary documents for opening a business.

“Indeks Opory RSBI” is the health index in the segment of micro, small and medium-sized businesses. It reflects the views of the Russian entrepreneurs in general, as well as by the size of business, industries and individual study regions, and continued the “Business climate in Russia” project: The “Opora’s” index, which was implemented since 2006.

The index is measured on a quarterly basis and is based on a survey of SMEs’ owners. According to the results of the 3<sup>rd</sup> quarter



of 2014, in Russia at average the index has been fixed at 49.7, reflecting a reduction of business activity of the SME segment entrepreneurs.

As for the FEFD, only Primorsky Krai was included in the studied regions, its value amounted to 47.7. According to the ranking scale, the index value below 50 indicates a decline in business activity.

At the regional level, the state support in the form of creating a favorable business climate is of fundamental importance in boosting of entrepreneurial activity.

As noted above, since 2006 “Opora Rossii” implements “The business climate in Russia: Opora’s index” research project. The main objective of the study is a comprehensive assessment of the conditions for development of small and medium business in the regions of Russia. The ranking of the regions was based on the “Index of conditions for the development of small and medium-sized businesses,” which included five components: “Real Estate and Infrastructure,” “human resources,” “financial resources,” “administrative climate and security,” and “system of vendors.”

According to the Doing Business ranking Vladivostok ranks 15<sup>th</sup> in the list of 30 cities, with the term of completion of all procedures for the business registration for 21 days. The data shown indicate the ease of starting a business, and quite substantial problems in the development of entrepreneurial structures. Thus, Vladivostok, and, therefore, Primorsky Krai will be considered as a troubled region by the potential investors, relying on the results of this study, with a lack of attractiveness for the business organization.

Based on the ranking of socio-economic status of the constituent territories of the Russian Federation, four of the nine regions of the Far Eastern Federal District, including Primorsky Krai are in the top half of the list. This fact positively characterizes the territory, confirming the conclusion of the ranking authors. It should be noted that the analysis of the relationship of the regions in terms of development of small business in 2013, and the ranking of the socio-economic situation of the Russian Federation constituent territories based on the results of 2013 showed that Primorsky Krai, occupying the highest position in the ranking of business development of the regions of the Far Eastern Federal District, is in the second place in the district in terms of socio-economic development.

A more detailed analysis performed by the authors based on the correlation of the results of the above rankings confirmed the thesis about the existence of the relationship between the development of the entrepreneurship level, and socio-economic situation in the region.

In 2014, the analysis of the distribution of the Russian regions in the investment climate ranking showed that Primorsky Krai is a region with low potential, but a moderate risk.

The ranking of social well-being, unlike the previous ones, is based not on statistical data, but on the results of the survey of

population living in the regions. In Primorsky Krai, the population estimates its position better than the statistics shows. It is worth noting that the findings of rankings of social well-being of Russian regions and that of business development are the same.

The research of “Opora Rossii” as of 2012 showed that Primorsky Krai is in the central position in the list (22 of 40), and is far ahead of other FEFD regions.

## 4. DISCUSSION

In summary, it should be noted that the studies conducted mostly assign to Primorsky Krai the ambiguous evaluation either of medium or low level. Thus, the problem of the need for improvement of the existing political and economic situation in the territory emerges.

We believe that it can be achieved in two ways, firstly, by improving the efficiency of the entrepreneurial development, especially the small and medium ones, and secondly, by increasing the transparency and investment attractiveness of the ongoing large-scale projects.

The first path is mostly connected with the improvement of the strategic management of the entrepreneurial development, which must be based on the principles of: Strategic partnerships; information availability; consistency of institutional support; inclusion of stakeholders and feedback (Droshnev and Masyuto 2015). But this trend is a significant and independent aspect of the authors’ study.

Studying the second path, it should be noted that Vladimir Putin during his speech at the plenary session of the Eastern Economic Forum highlighted the development of the Far East as the main objective relying on the region’s economic growth and infrastructure, creating new industries and jobs. In his speech, he identified the future of the region as one of the key centers of social and economic development of the country, which should be effectively integrated into the fast-growing Asia-Pacific region. The provision of the free port status to Vladivostok with the lighter tax regime shall serve as a basis for the implementation of these goals.

The Vladivostok Free Port regime provides great opportunities for the development of entrepreneurial activity in Primorsky Krai. Tax incentives and preferences contribute to the implementation of business projects in a shorter period, as well as their effective development in the future, ensuring the competitiveness of business entities due to the maximum reduction of the cost of production (services), and profitability increase.

Expert expectations for the introduction of a new economic regime are quite high. The territory of the Vladivostok Free Port includes all the key ports of Primorsky Krai from Pos’et to Nakhodka, and Knevichi airport.

According to the current legislation, an individual entrepreneur or a legal entity being the commercial organization, whose place of state registration is the territory of the Vladivostok free port, and who have concluded an agreement on the implementation

of activities and included in the register of residents of the Vladivostok Free Port, may be the residents of the Vladivostok Free Port. But at the moment, only 9 companies for a total investment of 33.4 billion rubles have received the status of the free port residents. Such a small number of residents can be explained by the fact that the main preferences of the law on Free Ports have not yet entered into force (duty-free and tax-free importation of foreign goods, non-stop operation of checkpoints). At this stage, the laws and regulations on the Vladivostok Free Port regime are at the stage of completion, specification, and clarification of certain provisions. The available information on the possibilities provided and requirements for residents is rather fragmented, not always clear and accessible, it requires systematization and complex analysis, in view of which at the moment for the applicants for residency status it is difficult to understand what rights will be granted to them and what obligations will be imposed on them in the future. Thus, in our opinion, in order for the law on the Free Port to become a really effective mechanism, it is necessary to develop guidelines and comments, approved at the legislative level.

The customs procedure of a free customs zone (FCZ), established by the Agreement on the Free (Special) Economic Zones In the customs territory of the Customs Union and the FCZ procedure dated June 18, 2010 are applied in the territory of the Vladivostok Free Port.

According to the Federal Law on the Vladivostok Free Port, the customs procedure of FCZ can be performed either at the port or in the logistics areas of VFP, or at the VFP resident area, which is one of the privileges of the new regime which will reduce the cost of cargo movement. However, to date the requirements of the legislation as of how exactly the VFP resident area must be furnished and equipped, has not yet been approved; therefore, a VFP resident cannot take the opportunity of the customs procedures on its area.

All discrepancies of legislation cause the appearance of additional administrative barriers and, therefore, the project, with all its potential, is not of interest to foreign investors.

The study of the above rankings allows us to make another conclusion on the need to develop the scientific and methodological support of the ranking, which is based on a comprehensive, systematic, inter-regional assessment and comparative analysis of socio-economic development of regions.

The scientific and methodological support should include: Definition of information sources; substantiation of the methods and principles of the ranking assessment; the development of the ranking assessment algorithms; the development of scales for the results assessment and interpretation; making recommendations to public and self-government authorities in the field of legal regulation of social and economic development of the region and improvement of the efficiency of its functioning.

In our opinion, the ranking assessment that most fully reflects the development of the region should include the following components:

- Commercial effectiveness characterizing business interests
- Financial and budget efficiency from the perspective of the goals and objectives of the regional development
- Social efficiency, reflecting the system of values of the local population
- Assessment of the status and development of public control in the region.

From the operational point of view, the indicators of business efficiency shall reflect on the context the development of the territory and characterize, firstly, the cyclicity of changes in market conditions; secondly, the return on investment in production modernization; thirdly, the level of training and qualifications of the labor force.

Indicators of financial and budgetary efficiency should focus on the characteristics of the growth of the entrepreneurial potential; of the investment climate in the region; the formation of the budget resources for the further development of the territories.

Social efficiency should include: Firstly, the production and availability of goods and services consumed by the population; secondly, the participation of entrepreneurs in the work of government; thirdly, the implementation of social programs.

The latter group should be focused on the analysis of the interest of all participants in the implementation of RIA procedures, and the development of public control. Poor development of this aspect of the functioning of the territories could negatively affect the further development of the business.

In the ranking building, it is advisable to use the complex integral index based on rankings of the above components with the use of expert methods as a method of simple ranking and weighting factors (Lukinskiy 2008). In our view, the computation of the ranking the use of weights obtained with the participation of professional experts in the person of representatives of local authorities, business organizations and independent experts in the field of consulting on the management of small and medium-sized business would be the most correct method. Using the integral index allows comparing the level of potential of the regions, which contributes, as a whole, to stimulation of their economic and social development.

## 5. CONCLUSION

The issues of development and testing have been better disclosed in several publications (Shelomentsev et al. 2015). The papers concluded that the complex development of Primorsky Krai has a higher ranking score than presented in the rankings, taking into account certain aspects of the region, as the following conclusions also were made: Business conditions are under improvement; the business increases the staff, currently increases and is ready to increase wages in the future; entrepreneurs are optimistic about the increase in the client base. In general, local companies are willing to invest in ongoing projects and cooperate with foreign enterprises.

Thus, in our opinion, the challenges on the development of specific areas in order to improve their socio-economic situation may be resolved through: The use of ranking assessment tools; adaptation of the previously proposed ranking score, reflecting in an integrated manner the economic and geographic characteristics of a particular territory, and the popularization of the ranking system in the international community.

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