

## THE ASPECTS OF ECONOMIC SECURITY AS A PART OF NATIONAL AND INTERNATIONAL SECURITY

### ASPEKTY BEZPIECZEŃSTWA GOSPODARCZEGO JAKO CZĘŚCI BEZPIECZEŃSTWA NARODOWEGO I MIĘDZYNARODOWEGO

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**Abstract:** A national security system is built to achieve the efforts in management of state institutions, local authorities, business entities, citizens and their organizations to guarantee the principles of democracy and sustainable economic development and the prosperity of a country. The unstable economic, negative political environment and low standard of living generate a variety of new threats facing national and international security. Because of the economic crisis and widening opportunities for transport, travel and border crossings the organized crime and migration take an advantage. Therefore, the key points in ensuring economic security are strongly connected with preserving macro-economic stability, maintaining the economies and financial systems of countries in the conditions

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of international processes of financial and economic crisis, protecting the economic interests of the countries, and maintaining an effective supervision and continuity of the process of functioning of the economic infrastructure.

**Streszczenie:** System bezpieczeństwa narodowego jest budowany w celu osiągnięcia wysiłków w zarządzaniu instytucjami państwowymi, władzami lokalnymi, podmiotami gospodarczymi, obywatelami i ich organizacjami w celu zagwarantowania zasad demokracji i zrównoważonego rozwoju gospodarczego oraz dobrobytu kraju. Niestabilne środowisko gospodarcze, niekorzystne warunki polityczne i niski standard życia generują wiele nowych zagrożeń dla bezpieczeństwa narodowego i międzynarodowego. Ze względu na kryzys gospodarczy i rozszerzające się możliwości transportu, podróżowania i przekraczania granic, przestępczość zorganizowana i migracja czerpią korzyści. Dlatego też kluczowe punkty zapewnienia bezpieczeństwa gospodarczego są silnie związane z zachowaniem stabilności makroekonomicznej, utrzymaniem gospodarek i systemów finansowych państw w warunkach międzynarodowych procesów kryzysu finansowego i gospodarczego, ochroną interesów gospodarczych państw oraz utrzymaniem skutecznego nadzoru i ciągłości procesu funkcjonowania infrastruktury gospodarczej.

**Keywords:** economy, economic security, GDP, government debt, investment.

**Słowa kluczowe:** gospodarka, bezpieczeństwo gospodarcze, PKB, dług publiczny, inwestycje.

## Introduction

A national security system is built to achieve the efforts in management of state institutions, local authorities, business entities, citizens and their organizations to guarantee the principles of democracy and sustainable economic development and the prosperity of a country. The unstable economic, negative political environment and low standard of living generate a variety of new threats facing national and international security. Because of the economic crisis and widening opportunities for transport, travel and border crossings the organized crime and migration take an advantage. Therefore, the key points in ensuring economic security are strongly connected with preserving macroeconomic stability, maintaining the economies and financial systems of countries in the conditions of international processes of financial and economic crisis, protecting the economic interests of the countries, and maintaining an effective supervision and continuity of the process of functioning of the economic infrastructure.

The current scientific work discusses on the one hand the foundations of economic security as a prediction for national and international security, and the economy and economic reality in the Republic of Bulgaria, expressed by basic elements and economic security indicators on the other hand. Comparisons concerning the economic security of the state over a period of ten years from 2007 to 2016 are made for those economic indicators for which there are available official statistics. Some comparisons with the European Union or the international community are made.

## **1. Fundamentals of Economic Security in the Republic of Bulgaria**

Security is the functional state of a system that ensures neutralization and counteraction of external and internal factors directly affecting or potentially damaging the system. It is a state of society and personality, where there is no danger of political and economic coercion, the fundamental interests and freedoms of citizens are guaranteed, there are no imbalances and crisis situations of the public system and the development is being freely implemented<sup>3</sup>.

Understanding national security, as a state of protection of interests, stems from the concept of national security and means that it is understood as a need of the whole nation. According to the Constitution of the Republic of Bulgaria, the highest value is man and his personal interests. The Constitution, the Republic of Bulgaria Art. 1. guarantees the life, the dignity and the rights of the person and creates the conditions for the free development of man and civil society<sup>4</sup>.

Security is built on human and citizen's rights, equal opportunities for personal development, national interests, and the necessary conditions and prerequisites for their realization by neutralizing the risks and threats to the country and its citizens<sup>5</sup>. The high degree of security of a person or state ensures the welfare of the individual and the state.

The National Security Concept of the Republic of Bulgaria formulated for the first time the concept of national security in Bulgaria in 1998, which found development in the legal framework through the Classified Information Protection Act and the State Agency for National Security. According to the concept, there is national security, when the fundamental rights and freedoms of Bulgarian citizens, the state borders, the territorial integrity and the independence of the country are protected, there is no danger of an armed attack, violent change of the constitutional order, political dictates or economic coercion for the state, the democratic functioning of state and civil institutions are guaranteed, resulting in preserving the society and nation and increasing their well-being and developing<sup>6</sup>.

The National Security Strategy outlined a broader understanding of national security, including many elements, as well as economic security. Economic security is a qualitative characteristic of the economic system that determines its ability to maintain normal living and working conditions for the population, and to provide

<sup>3</sup> GS Rakovsky Military Academy, *Basic Concepts in Security and Defense Glossary*, Sofia, 2014.

<sup>4</sup> Constitution of the Republic of Bulgaria, Prom., SG. 56 of 13.07.1991, in force as of 13.07.1991, amended. and supplements, Nos. 85 of 26.09.2003, p. 18 of 25.02.2005, No. 27 of 31.03.2006; Decision No. 7 of the Constitutional Court of the Republic of Bulgaria dated 13.09.2006 – p. 78 of 26 September 2006; No. 12 of 6 February 2007.

<sup>5</sup> K. Krastev, *Determinant analysis of external influence on the Bulgarian national security policy*, The 22nd International Conference The Knowledge-Based Organization, Vol. 1, Sibiu 2016, pp. 56-61

<sup>6</sup> Concept on the National Security of the Republic of Bulgaria, Prom. SG. No. 46 of April 22, 1998.

sustainable resources for the development of the economy and the opportunity to consistently achieving national economic interests. Economic security is closely linked to the notions of economic independence, stability and sustainability, and the ability for self-development and progress of the economic system<sup>7</sup>. Economic security can generally be seen as a state of the national economy, whereby the economic foundations of development are protected and guaranteed<sup>8</sup>.

The strategy of national security of the Republic of Bulgaria states the main policies for realizing economic security, including<sup>9</sup>:

1. Ensuring the stability of the financial system.
2. Maintaining macroeconomic stability and sustaining the economy and the financial system of the country against international financial and economic crisis processes.
3. Conducting effective fiscal policy in cooperation with other government agencies and in partnership with civil society organizations and private economic actors.
4. Improving confidence in the banking system and realizing its stability.
5. Making effective prevention and counteraction against attempts to amend financial frauds and abuses.
6. Maintaining effective supervision and continuity of the process of payment systems and financial infrastructure.
7. Developing the economic potential through the implementation of policies to increase labor productivity, reduce energy and materials consumption, overcome technological backwardness and refurbish the production base.
8. Taking action to create an economic environment to attract investment and stimulate domestic consumption as well as to increase the export of goods and services with high added value.

<sup>7</sup> B. Ćwik, *A survey on willingness to provide warning information within a company during crisis*, Proceedings of the 4th International Conference on Management Science and Management Innovation (ICEMI), June 23-25, 2017 Suzhou, China, Published by Atlantis Press, 2017, ISSN: part of the series AEBMR, ISBN: 978-94-6252-369-2, ISSN 2352-5428, Vol. 31, pp. 170-174, DOI:10.2991/msmi-17.2017.38; B. Ćwik, *Multidisciplinary approach to the analysis of the process of perceiving warning signals*, Security and Defence Quarterly; Vol. 2, No. 15, 2017; pp. 21-37; K. Świerszcz, B. Ćwik, *Geothermal energy as a Part of Non-military Defence Strategy in the Context of the Prevention of Energy Poverty of Local Communities*, "Przedsiębiorczość i Zarządzanie", t. XVIII, z. 5, cz. I, Bezpieczeństwo i zarządzanie kryzysowe. Zarządzanie bezpieczeństwem, red. Z. Wilk-Łoś, M. Stępiński, SAN, Łódź–Warszawa 2017, s. 135-150; K. Świerszcz, *The Impact of Energy Poverty on the Level of Social Security*, in: 2017 4th International Conference on Management Science and Management Innovation, Edited by Hui-Ming Wee, ATLANTIS PRESS, Suzhou, China 2017, p. 175-178.

<sup>8</sup> GS Rakovsky....

<sup>9</sup> National Security Strategy of the Republic of Bulgaria, adopted by the Council of Ministers on 8 March 2011, Prom. SG. No. 19 of 8 March 2011.

Economic security is a part of the national security system. The economic capabilities of the country are, as a rule, decisive for the level of spending that can be earmarked for defense<sup>10</sup>. A sustained correlation is established between the level of GDP and the defense expenditures of the country. Thus, in modern times, the economic factors for the formation of the military aspects of security become decisive, and threats to the security of the state are characterized by a shift from the military to the economic sphere.

## 2. Basic Elements and Indicators of Economic Security

### 2.1. Economic Growth

One of the main factors that greatly predetermine many of the country's economic characteristics is the level of its economic development, determined by the rate and the growth of the national GDP produced within its limits, which is a measure of the market value of the final result of the productive activity in the economy for a given period (usually year).

Gross Domestic Product (GDP) is a measure of the quantity of goods and services produced over a given period of time in a given geographical area. It is an economic indicator of measuring national income, national output, the standard of living of a particular nation, and, on that basis, the emergence of the economic growth of the state. The low or negative values of this indicator are an expression of the fact that the national economy is unable to mobilize the economic resources at its disposal to use them efficiently and to create the product that society needs to meet its needs. The low rates of GDP growth and, respectively, low or insignificant economic growth, reflect both economic and national security.



Fig. 1. GDP per capita in Purchasing Power Standards – Comparison

Source: My own

<sup>10</sup> E. Petrova, *A review of the expenditures on defense of the Republic of Bulgaria for 2010-2015*, Land Forces Academy Magazine, No. 4 (80)/2015, Nicolae Balcescu Land Forces Academy, Sibiu 2015, pp. 488-496.

Examining real GDP per capita and its pace of growth in chain volume from 2010 in euro per capita, GDP per capita in purchasing power standards and gross domestic product at market prices in euros per capita outlines the tendency for a slight but gradual upsurge in its levels.

The prognosis for the indicators surveyed is evident from the outlined trendline for linear forecasting. Figure 2 shows that in the following years the trendline will have a smooth growth. In this situation, the projected growth rates may be perceived as available but insufficient to achieve changes in the development of the Bulgarian economy. However, they show that, despite the conditions of instability and fluctuations at national level, the economy of the Republic of Bulgaria is slowly recovering and registering growth rates of gross domestic product.

Table 1 Gross Domestic Product at Market Prices, Current prices, euro per capita

Geographical unit	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
EU (28 countries)	26100	26100	24500	25500	26200	26600	26800	27600	29000	29100
Eurozone (changing composition)	29100	29600	28200	28900	29500	29500	29700	30200	31000	31700
Eurozone (19 countries)	28400	28900	27800	28500	29200	29200	29500	30000	31000	31700
Eurozone (18 countries)	28600	29100	28000	28700	29400	29400	29600	30200	31200	31900
Bulgaria	4300	5000	5000	5200	5600	5700	5800	5900	6300	6800

Source: <http://www.nsi.bg/bg>

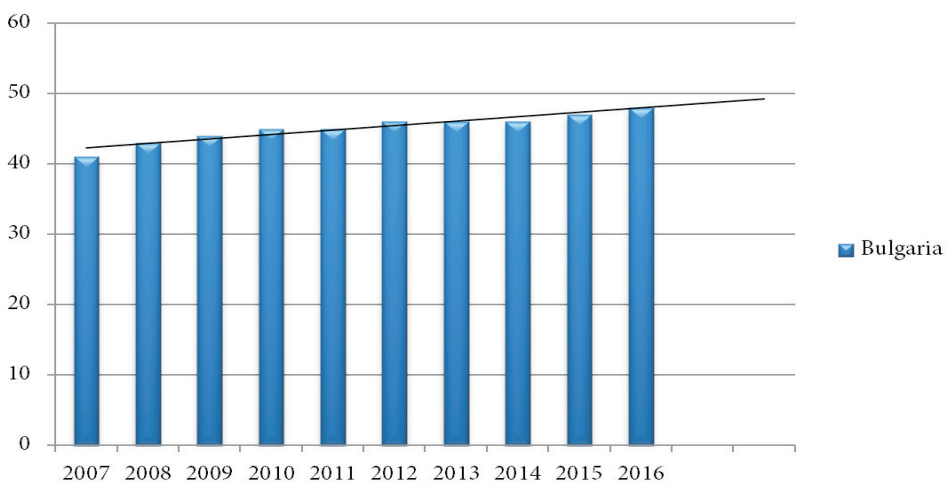


Fig. 2. GDP in purchasing power standards, levels for the Republic of Bulgaria/Trend line for linear forecasting

Source: My own

## 2.2. Inflation and inflation rates

Inflation can be defined as increasing in the amount of money in circulation, which reduces their purchasing power and reduces the products in the consumer basket. The increased volume of money in circulation, increased prices of goods and services, shortage of general supply in the economy, lack of production, low gross domestic product and others can be pointed as reasons for inflation.

Increasing inflation rates and rising cost of living make poor people less able to afford certain goods and services. They spend a significant part of their budget on food and could be particularly vulnerable to price increases. Research in the social sphere confirms that there is a risk of educational disadvantage for children whose parents are low-income<sup>11</sup>. These children are exposed to a higher risk of having the same grade and they often could not complete their education. There are risk factors such as juvenile delinquency, illness, limited access or lack of access to education and health care, increasing incidence and mortality, homelessness, staying in dangerous environment, social discrimination and isolation in children from low-income families<sup>12</sup>.

The study uses an official calculator for the inflation rates provided by the National Statistical Institute in the Republic of Bulgaria. Two baseline periods, October 2007 and January 2017, were compared to the October 2017 survey.

Base period: January 2017

Observation period: October 2017

The consumer price index for October 2017 compared to January 2017 is 100.7%, ie, the inflation is 0.7%.

Source: <http://www.nsi.bg>

Base period: October 2007

Observation period: October 2017

The consumer price index for October 2017 compared to October 2007 is 123.5%, ie, the inflation is 23.5%.

Source: <http://www.nsi.bg>

<sup>11</sup> E. Petrova, N. Nichev, *Main threats facing the development of a more secured world*, Bulgarian Science Scientific Journal, Bulgaria 2012, 48/2012.

<sup>12</sup> E. Petrova, N. Nichev, *Impact of war on the economy*, International Conference The Knowledge-Based Organization, Nicolae Balcescu Land Forces Academy, Sibiu, 2012, pp. 233-236.

The consumer price index for October 2017 against January 2017 shows low inflation. However, when we pay attention to and investigate a longer period of time it turns out that inflation levels are significant, as evidenced by the consumer price index for October 2017 compared to October 2007.

High inflation affects negatively the economic security of the individual and the nation. Its impact on economic and social life reflected in a significant change in the ratio between prices and income, reversal of social strata and property differentiation in society. Disproportions in prices, production and employment are emerging, causing serious disturbances in the performance of the economic system. Inflation is one of the main macroeconomic indicators that determine the parameters of the country's economic policy. It is a sign of unbalanced states in the economic system and leads to direct and indirect losses to society. Inflation represses growth and hinders making investment and other business decisions.

### 2.3. Employment and unemployment

Unemployment is a concept that encompasses all persons who are not actively employed but are looking for a job or expecting to return to work again. The absolute rate of unemployment is determined by people without a job, who have expressed their desire to work through their employment in the labor offices. The level of income significantly determines the standard of living of the population, which is the main factor in the reproduction of labor resources. The living standard is the basis for the formation of such indicators as the level of health, education and qualifications that are crucial to the competitiveness of national production and national economy<sup>13</sup>.

In the survey of employment for the economy of the Republic of Bulgaria for 2016, the data show that 3 463 347 people, out of 7 153 784 population, are registered as employed, including 887 266 self-employed. The average monthly salary of employed persons under labor and employment relationships in the Republic of Bulgaria is increasing, reaching BGN 1064 or EUR 543,91 in 2017. It is BGN 1081 or EUR 552,60 in the state sector and BGN 1059 or EUR 541,35 in the private sector. A statistically significant difference in remuneration received in the private and public sector is not accounted for. Observing the trends in the change in the average annual salary of employees under labor and employment relationship in the Republic of Bulgaria for the period 2010-2016, can be found a smooth but insufficient increase, which cannot guarantee a good standard of living for the population. In 2016 the annual salary of employees reached just EUR 5,898.67.

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<sup>13</sup> S. Filipov, *Contemporary Trends on the Labor Market in Bulgaria*, New knowledge Journal of science, Academic Publishing House "Talent", University of Agribusiness and Rural Development – Bulgaria, 2016, pp. 15-22.



Examining the unemployed persons and unemployment rates of the population aged 15 and over in the Republic of Bulgaria in the third quarter of 2017 the data show:

- higher unemployment rate for men – 6.1% unemployment rate vs. 5.5% unemployment rate for women;
- highest unemployment rate among young people up to the age of 34- 20.7%;
- highest unemployment rate for people with primary and lower education – 24,1% and the lowest unemployment rate for people with higher education – 3.4%.

Unemployed seek job in various ways – contact with state employment offices, establish a direct relationship with employers, participate in competitions, take exams or interviews, give or answer job ads, study job advertisements in newspapers and magazines, but the highest percentage of them looking for work by getting the help of relatives and acquaintances.

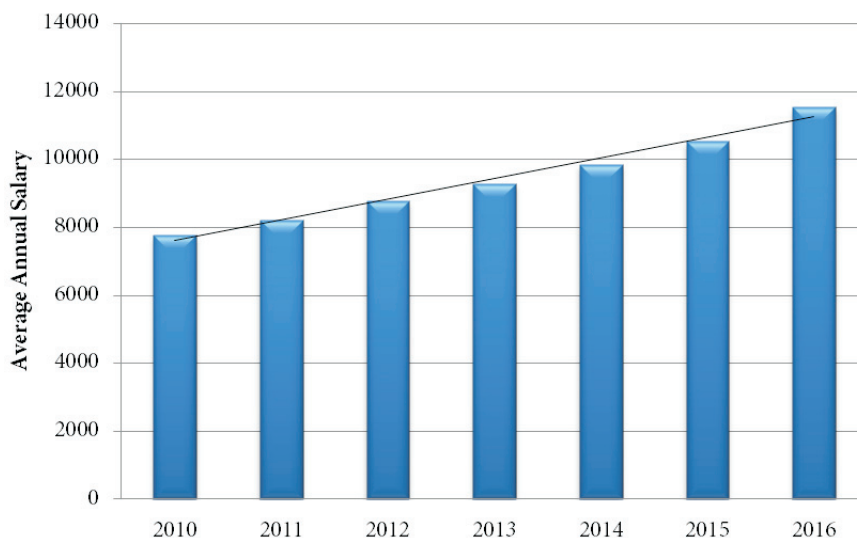


Fig. 3. Average Annual Salary of Employees under Employment and Service Relationship in the Republic of Bulgaria 2010-201

Source: My own

## 2.4. Foreign Direct Investment

Investment activity is directly related to the level of economic security<sup>14</sup>. Therefore, low investment activity can be seen as a direct threat to the economic

<sup>14</sup> E. Petrova, *A review...*, 488-496; E. Petrova, *Value investing – essence and ways of finding undervalued assets*, Sibiu, Romania, The 21st International Conference The Knowledge-Based Organization, Nicolae Balcescu Land Forces Academy, 2015, pp. 344-348, 5 p.

foundations of development of an economy as it provides the sources of growth, generates revenues in the state budget and ultimately guarantees the financing of national security as a whole. Investment incentives targeting foreign direct investment can take the following forms: low corporate tax and income tax rates, various types of tax incentives, preferential tariffs, financial subsidies, loan or credit guarantees, subsidies on land use or purchase, employment subsidies, infrastructure subsidies, R & D support, derogation from regulations (usually for very large projects).

The international data on foreign direct and investment levels by country as at 31 December 2016 are also presented. The data on the top ten receivers of FDI in the world and the location of the Republic of Bulgaria are presented (according to <https://www.cia.gov/library/publications/the-world-factbook>).

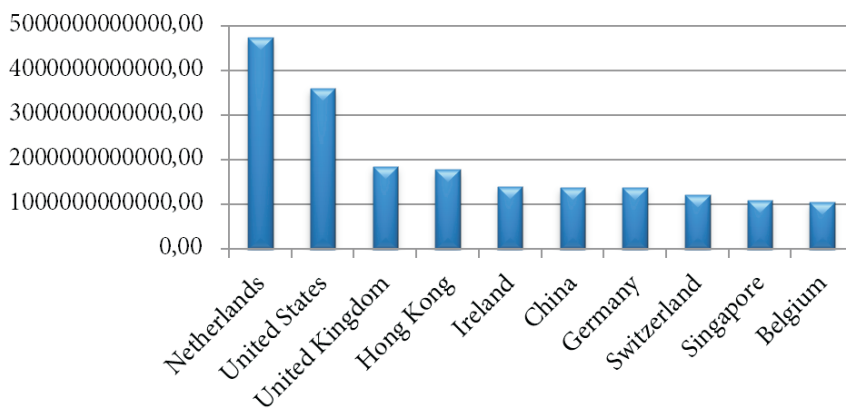


Fig. 4. Foreign Direct Investment Flow by Countries. 31 December 2016 est.

Source: My own

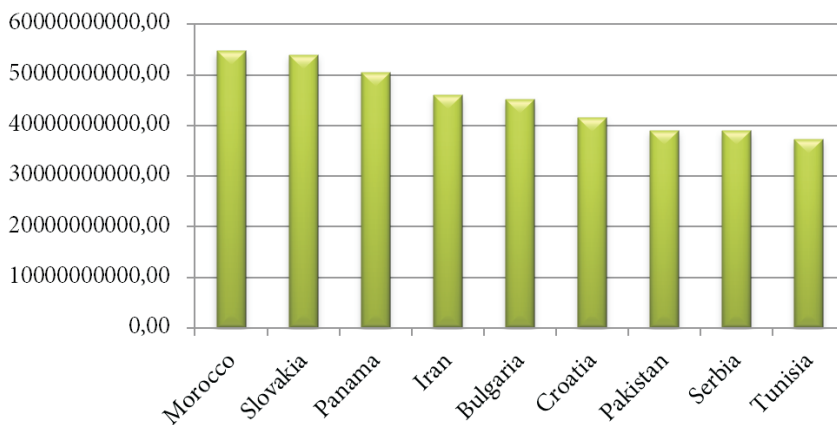


Fig. 5 . Place of the Republic of Bulgaria in Receiving Foreign Direct Investment

Source: My own

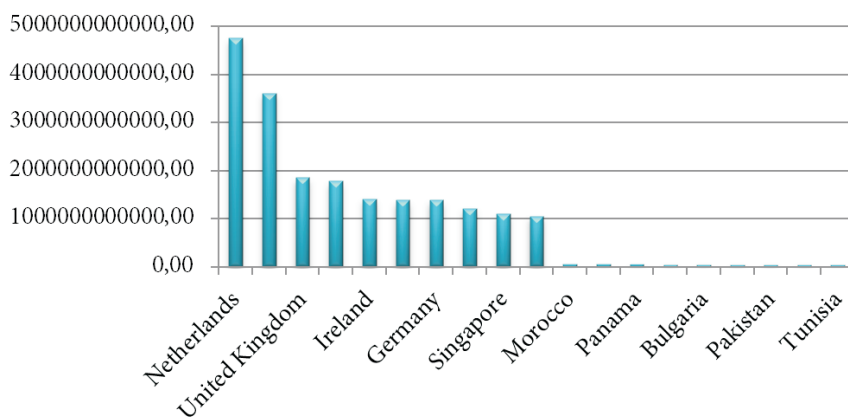


Fig. 6. Place of the Republic of Bulgaria in Receiving Foreign Direct Investment and Leading Recipients – Comparison

Source: My own

It is obvious that the first places are occupied by the Netherlands, USA, UK, Nong Kong, Ireland, China, Germany, Switzerland, Singapore and Belgium. The ranking also shows the total investment in Bulgaria's public and its place in the world, namely 59 position.

When assessing the level of foreign investment in the territory of any country from the point of view not only of economic but also national security, we should note that foreign direct investment increases the level of economic security in the host country, brings fresh financial resources, accompanied by high technology and a new organizational culture of economic activity as a whole. Foreign investment is also tied to the dynamics of economic growth. Countries with higher levels of foreign investment have higher GDP growth and hence higher economic growth; therefore, the investments are a guarantee of economic security.

## 2.5. Government debt

Government or national debt includes all financial obligations of a country, whether in the form of government securities issued or direct loans from financial institutions. The high level of indebtedness directly threatens economic security, as income generated by the economy is primarily devoted to debt repayment and deprives the real sector of financial resources, which is a prerequisite for worsening the economic parameters of people's lives.

In recent years, the level of external debt stopped its declines both in absolute terms and relatively due to the conclusion of new external loans and credits. It is important to point out that such loans transfer annually a significant part of the country's gross domestic product in the form of interest rates and thus reduce the

effect of the economic growth achieved. The theory and practice show that such loans ease only temporarily the economy, postponing the resolution of important economic problems affecting economic and national security. Another problem that arises is how to use the loans. If these funds are invested in the sphere of production, this would allow an improvement in the rate of economic growth. If the country is in a constant debt crisis, it will be increasingly difficult to service its old liabilities. Such a process would have devastating economic consequences for the country's national security.

Table 2. Gross Government Debt of the Republic of Bulgaria as a percentage of Gross Domestic Product (GDP) Period of time

Geographical unit	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
EU (28 countries)	57.5	60.7	72.7	78.3	81.0	83.7	85.6	86.5	84.5	83.2
European Union (27 countries)	57.6	60.8	72.8	78.4	81.1	83.8	85.6	86.5	84.5	83.2
Eurozone (19 countries)	64.9	68.6	78.4	83.8	86.1	89.4	91.3	91.8	89.9	88.9
Eurozone (18 countries)	65.1	68.8	78.5	84.0	86.2	89.6	91.5	92.0	90.1	89.1
Bulgaria	16.3	13.0	13.7	15.3	15.2	16.7	17.0	27.0	26.0	29.0

Source: <http://www.nsi.bg/bg>

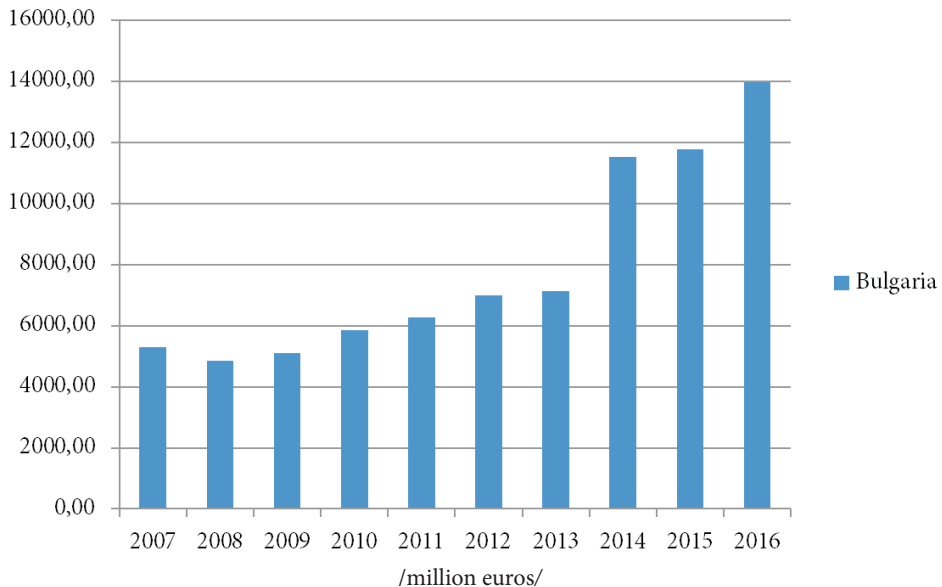


Fig. 7. Gross Government Debt of the Republic of Bulgaria

Table 3. Gross Government Debt of the Republic of Bulgaria  
(million euros)

Geographical unit	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
EU (28 countries)	7472941.2	7929531.5	8955945.8	10045876.2	10699240.6	11270151.2	11618769.9	12144426.7	12503496.6	124 02057.5
European Union (27 countries)	7456346.2	7910830.0	8933744.3	10019967.0	10670488.2	11239247.1	11583257.2	12107319.0	12465586.3	12363821.4
Eurozone (19 countries)	6106736.6	6608423.0	7281313.2	8003689.8	8435124.1	8798722.8	9074248.2	9328914.1	9455586.7	9592515.2
Eurozone (18 countries)	6102126.9	6603660.9	7273784.7	7993539.4	8423494.9	8785458.7	9060698.2	9314089.1	9439647.2	9577001.5
Bulgaria	5296.9	4847.5	5108.7	5856.1	6284.2	7004.9	7147.0	11531.8	11772.3	13969.8

Source: <http://www.nsi.bg/bg>

The official data on the gross national debt of the Republic of Bulgaria as a percentage of gross domestic product (GDP) and the gross government debt of the Republic of Bulgaria in millions of euro indicate that Bulgaria continues to be a country with a high degree of external indebtedness, which seriously harms the economic and social development of the country. The trend line for linear forecasting of the gross national debt of the Republic of Bulgaria is definite, showing an increase in the debt in future periods. The need to regulate public debt is beyond doubt. It leads to a strong dependence on external financial institutions.

## 2.6. Budget surplus or deficit

The state budget covers all revenue and expenditure of a country for a certain period of time. Properly compiling and strictly implementing the budget, coupled with an appropriate fiscal policy, is crucial to the economic stability of the state. The difference between the revenue and expenditure side of the state budget is the budget balance, which may be a budget surplus or budget deficit.

Table 4. Budget Surplus / Deficit on Sub-sectors and Debt Level of the Republic of Bulgaria (Million Levs)

Indicators	Year			
	2013	2014	2015	2016
<b>Net lending (+) / net borrowing (-)</b>				
Government	<b>-296</b>	<b>-4,561</b>	<b>-1 421</b>	<b>-36</b>
– Headquarters	-598	-4 722	-550	-130
– Local government	315	-32	-835	73
– Social security funds	-14	194	-36	21
<b>Consolidated gross government debt</b>				
Nominal value of debt due at the end of the year	<b>13 978</b>	<b>22 554</b>	<b>23 024</b>	<b>27 322</b>
By categories:				
Currency and deposits	M	M	M	M
Debt Securities	8 453	13 725	17 179	20 840
Short-term	258	1 855	0	0
Long-term	8 196	11 869	17 179	20 840
Loans	5 525	8 829	5,845	6 483
Short-term	16	3 355	185	84
Long-term	5 508	5,475	5660	6 398
<b>State government expenditure for:</b>				
Gross fixed capital formation	3 324	4 358	5,815	2 470
Interest (consolidated)	603	723	823	841

Source: <http://www.nsi.bg/bg>

Information on budget surplus / deficit on sub-sectors and debt level of the Republic of Bulgaria is presented. The increase in the budget deficit, both in volume and relative to exports limits the ability to service the country's external obligations.

## **2.7. Trade Balance**

Trade balance or net exports is the difference between the value of a country's exports and imports. It is the largest component of the country's balance of payments. The positive balance is denoted as "surplus" and the negative as "deficit". The decrease in the volume of foreign trade and export and the increase of import shows the isolation of the national economy from international trade, as well as the direct substitution of the national production with import.

The increase in the foreign trade deficit leads to an increase in the economic security of other countries and sharp deterioration of its parameters in the country that formed this deficit. A serious economic and social disturbance is caused by the import into the state. Bulgaria will achieve a relative stabilization of its foreign trade balance only when it increases its exports. However, this requires accelerated growth based on the modernization of the economy.

Table 5. Exports, Imports and Trade Balance of the Republic of Bulgaria with main partners<sup>1</sup> from third countries in the period January-September 2016 and 2017<sup>2</sup>

Countries	Export – FOB			Import – CIF			Trade Balance – FOB / CIF	
	2016	2017	change over the same period of the previous year – %	2016	2017	change over the same period of the previous year – %	2016	2017
	million levs	million levs		million levs	million levs		million levs	million levs
<b>Third countries - in total</b>	11337.1	13042.9	15.0	12438.7	15552.1	25.0	-1101.6	-2509.2
including:								
Albania	86.2	1 07.3	24.5	18.7	22.9	22.5	67.5	84.4
Former Yugoslav Republic of Macedonia	569.6	586.7	3.0	374.2	458.8	22,6	195.4	127.9
Bosnia and Herzegovina	97.7	98.0	0.3	62.4	56.7	-9.1	35.3	41.3
Brazil	42.6	38.6	-9.4	38.2	29.4	-23.0	4.4	9.2
Vietnam	141.7	35.4	-75.0	62, 3	63.9	2.6	79.4	-28.5
Gibraltar	43.5	64.7	48.7	0.1	0.0	x	43.4	64.7
Georgia	234.9	207.5	-11.7	209.7	443.8	111.6	25.2	-236.3
Egypt	268.9	444.1	65.2	456.3	791.3	73.4	-187.4	-347.2
Israel	100.1	86.7	-13.4	79.0	70.4	-10.9	21.1	16.3
India	111.9	159.4	42.4	1 65.0	205.3	24.4	-53.1	-45.9
Indonesia	47.7	34.4	-27.9	49.0	68.9	40.6	-1.3	-34.5
Islamic Republic of Iran	100.1	86.3	-13.8	37.7	89.5	137.4	62.4	-3.2
Kazakhstan	26.0	34.3	31,9	25.3	22.7	-10.3	0.7	11.6



Canada	72.0	58.9	-18.2	66.9	88.1	31.7	5.1	-29.2
China	572.5	914.5	59.7	1536.9	1647.7	7.2	-964.4	-733.2
Libya	124.8	97.5	-21.9	4.6	11.4	147.8	120.2	86.1
Morocco	62.5	108.2	73.1	153.9	184.1	19.6	-91.4	-75.9
Namibia	76.8	153.8	100.3	0.1	0.0	x	76.7	153.8
Norway	51.7	48.1	-7.0	37.1	49.1	32.3	14.6	-1.0
United Arab Emirates	279.3	260.2	-6.8	30.5	39.6	29.8	248.8	220.6
Peru	10.9	14.6	33.9	35.4	26.8	-24.3	-24.5	-12.2
Republic of Korea	86.6	58.8	-32.1	171.3	167.6	-2.2	-84.7	-108.8
Republic of South Africa	79.5	74.9	-5.8	29.6	50.5	70.6	49.9	24.4
Russian Federation	556.0	1129.3	103.1	3323.1	4254.4	28.0	-2767.1	-3125.1
United States of America	502.8	497.9	-1.0	312.9	342.1	9.3	189.9	155.8
Singapore	269.2	233.1	-13.4	35.6	47.6	33.7	233.6	185.5
Syrian Arab Republic	24.6	32.6	32.5	1.5	0.1	-93.3	23.1	32.5
Serbia	543.0	669.8	23.4	556.0	859.6	54.6	-13.0	-189.8
Taiwan	38.3	37.9	-1.0	152.3	152.5	0.1	-114.0	-114.6
Turkey	2656.3	2987.0	12.4	2197.4	2710.5	23.4	458.9	276.5
Ukraine	181.9	194.4	6.9	582.3	633.8	8.8	-400.4	-439.4
Switzerland	201.5	196.6	-2.4	287.7	285.6	-0.7	-86.2	-89.0
Japan	57.8	56.8	-1.7	142.6	149.3	4.7	-84.8	-92.5

<sup>1</sup> Partner country is the one from / for which the goods are received / sent. <sup>2</sup> Preliminary data 9.11.2017.

"x" – due to the nature of the data there can be no case.

"0,0" – a magnitude less than half the unit of measure used.

Source: <http://www.nsi.bg/bg/>

## Conclusion

A highly developed economy creates the conditions for adequately protection of all aspects of security. It is widely believed that economic security is seen as securing the viability of the national economy in an economic (sectoral, national, global, regional) crisis. Ensuring the national security and defense capabilities of the country requires a developed economy at all times. A high level of economic security can serve as a guarantor of the sovereignty and independence of the country as well as a guarantee of stable and sustainable socio-economic development.

The current scientific work outlines key economic security indicators. Indicators such as gross domestic product, inflation and inflation rates, employment and unemployment, average annual salary, investment activity, government debt, etc. need to be monitored with particular care. Any deterioration and negative trends associated with them such as GDP decline, non-participation in full labor potential in public production, increased inflationary levels, high unemployment, low minimum and average salaries, lower labor quality, low investment activity, high government debt and other inevitably leads to the economic security state's undermining.

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