FOREIGN STATE ECONOMIC POLICY IN THE CONTEXT OF ECONOMIC SECURITY

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ABSTRACT

The world economy is characterized by the dynamic development and deepening of international relations. Under such conditions, the stable development of countries and guaranteeing economic security requires continuous adaptation to world trends by changing the priorities of foreign policy. The purpose of the study: to identify the features and directions of formation of foreign economic policy of the state in the context of ensuring its economic security, taking into account key factors of external influence. Research methods. The following methods are used in this article: axiomatic, statistical, correlation-regression, systematization and generalization. To achieve the goal of the article, the data of the EU statistical reports, the World Bank and individual countries for the study period of 10 years were selected, which allows to identify long-term trends in macroeconomic indicators. Results. The guidelines of the foreign economic policy of Poland, Denmark and Germany were studied and it was found that it is closely related to the protection of economic security from external influences. According to the results of correlation analysis, the influence of external economic factors on the volume of gross domestic product was established. According to the regression analysis, it was found that among a number of indicators of international relations that affect GDP, the most important is exports: the change in gross domestic product of Poland by 99% depends on changes in foreign supplies, Denmark - by 96% and Germany - 96 %. It is substantiated that in order to reduce the negative impact of these factors, the economic security of the country.

Keywords: Foreign economic policy; Economic security; National security; Threats to economic security; Competitiveness.

INTRODUCTION

Globalization processes increase the threats to the economic security of the state, i.e. ensuring a state of the country's economy that can withstand internal and external negative factors, ensuring high competitiveness and the ability to sustainable and balanced growth.

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Modern dynamic processes of integration of countries and globalization are accompanied by the opening of regional and international markets, which creates both new opportunities and increases the threats to the economy. The openness of the economy, on the one hand, helps to increase the competitiveness of economic entities and increase their efficiency by improving the structural and functional characteristics of activities, and on the other - increases dependence on foreign markets, currency fluctuations and megaeconomic crises. Under such conditions of pressure from external factors, ensuring the stability of the state depends on the level of economic security. Therefore, it is necessary to form foreign economic policy aimed at protecting national interests while expanding the country's participation in international economic relations, market access, creating opportunities for creating a favorable environment for investment and innovation within the country, domestic production and economic growth. This determines the urgency of the problem of forming the foreign economic policy of the state in the context of economic security and requires the definition of its main priorities.

LITERATURE REVIEW

Today, many scholars and practitioners analyze the problems of economic security in view of the processes of globalization of the economy, mainly exploring the theoretical foundations or individual practical aspects of various components of security. Economic security is a complex socio-economic category, which is affected by ever-changing conditions of material production, external and internal threats to the economy. Economic security is the basis of national security, which reflects the ability of relevant political, legal and economic institutions of the state to protect the interests of its main actors in national economic traditions and values. Its provision is the main task of the state, which is realized in close cooperation of the government with economic agents (Grigoreva & Garifova, 2015; Tang, 2015).

Kremer- Matyškevič and Chernius (2019) and Akimov et al. (2020) define economic security as a tool of state regulation that helps using available resources to ensure a fairly high and stable growth trend of economic indicators, expands social security, prevents loss of competitiveness, timely anticipates and responds to threats, shaping national security. At the same time, the leveling of these interests by the state can lead to disastrous consequences: economic decline of the national and undermining the life support system of the nation with further loss of sovereignty (Jankovska et al., 2018). Under the influence of economic globalization, the emphasis in ensuring economic security shifts from internal to external threats. Trends in the modern world reflect the situation in the world economy and are characterized by slowing economic growth, deteriorating key macroeconomic indicators of leading countries, as well as exacerbation of geopolitical conflicts and trade wars (Dudin et al., 2018). These requirements necessitate the formation of a system of public administration capable of responding quickly to global change (Kalyayev et al., 2019).

There is a need for the state to implement the most important tasks that meet national interests in ensuring foreign economic security: increasing the country's competitiveness in an open economy, improving the level and quality of life, adaptation of the national economy to world market conditions, protection, but also liberalization policies to ensure sustainable economic growth. Therefore, despite the process of globalization and the blurring of the functions of state institutions, due to the emergence of new international regulators

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(Simanavičienė & Stankevičius, 2015), Zhuravlov et al. (2020) (national institutions of individual countries) should remain key guarantors of economic security (Andruseac, 2015). At the same time, most researchers identify different priorities in ensuring economic security in the context of deepening foreign economic relations. In particular, the main task of achieving economic security is to strengthen the competitiveness of national production, compliance with trade advantages, ensuring the potential of the national economy in world markets, as well as protecting the interests of the state in technology (Dzhafarova et al., 2019).

According to Senchagov et al. (2011), the essence of the country's security in the issue of foreign relations is to ensure stable, independent economic development of the country, based on the principles of effective formation, development and preservation of international economic relations. The ability to adapt to global market conditions, governance policies, adaptation and liberalization are key to sustainable economic growth, and the goal of all countries is to maintain an optimal trade balance. Klimuk et al. (2019) believes that economic security is determined by a set of components that reflect the functioning of the state. Endogenous factors include political situation and military conflicts; economic condition and regime of foreign countries; working conditions and financing abroad; investment policy of foreign countries; international image of the country. In addition, various methodological approaches are used to assess the level of economic security, including foreign economic security, but there are still no generally accepted ones (Khaustova et al., 2011; Gryshova et al. 2020).

Despite the presence of a number of scientific papers devoted to the study of economic security in general and in the field of foreign economic security in particular, a single scientific approach to identifying threats and priorities for its provision has not been formed. Moreover, the connection of foreign economic policy to ensure the economic security of the country in the scientific literature is not sufficiently covered.

METHODS

To achieve the goal of the study, the following methods were used: axiomatic (in substantiating the provisions on the formation of foreign economic policy of countries in the context of economic security), statistical (to establish the dynamics of the main indicators of external influence on the economy), correlation-regression (when constructing the relationship between GDP and external factors, including foreign trade, investment and financial and credit relations); systematization and generalization (during formulation of the conclusions).

The study of foreign economic policy in the context of economic security should be considered in terms of practical aspects of this issue. For the analysis it is proposed to choose three countries of the European Union, which have both common (compliance of state policy with EU policy, equal conditions for functioning in the European market) and different (level of economic development and openness of the economy) features. Among them, in particular Poland, which demonstrates significant economic growth and strengthening its position on the world stage (since 2010 the level of GDP has increased by 67%), economic growth has reached more than 4.5% and now the country is up to 10 developed EU countries and up to 30 countries). Denmark has one of the most stable economic systems and is closely dependent on trade with other countries (trade accounted for 105% of GDP in 2019. Germany is the most economically developed EU country and one of the leaders in foreign trade in the world (the country is the

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fourth largest in the world in terms of GDP, reaching more than 3 trillion euros, has a record low unemployment rate (4.3% in 2020). This country is a leader in the export of industrial products to the EU. We believe that the generalization of the experience of these countries will form the general key principles of foreign economic policy aimed at ensuring the economic security of the state.

The information base of the study consists of scientific works on the issue of economic and foreign economic security of the state, strategies for ensuring the national security of the EU, official statistics of Eurostat and The World Bank (Eurostat, 2020; World Bank Database, 2020).

RESULTS

Polish Foreign Policy Strategy 2017-2021 (2017) identifies the key ones foreign policy goals, focusing on three interrelated priority areas: 1) development of own defense potential and strengthening of Poland's position in NATO, EU and pursuing an active regional policy; 2) promoting economic growth and social development; 3) formation of a positive image of Poland and strengthening of its authority both in Europe and all over the world. At the same time, the main task of foreign economic policy is to promote Poland's growth, ensure the prosperity of its citizens and strengthen the country's international economic position, which is realized through reindustrialization, development of innovative companies, capital inflows, regional development and improvement of social living standards.

Foreign and Security Policy Strategy (2018) Denmark (a long-standing and important member of the EU), along with the need to protect the country's sovereign integrity, sets key guidelines for the country's foreign economic policy, taking into account the need to protect the country's economic security.

The foreign economic policy of Germany is still aimed at protecting it from potential external threats. The 2016 White Paper on German Security Policy and the Future of the Bundeswehr (2016) despite the importance of the security and defense sector focuses heavily on economic security, noting that Germany's economic strength and export-oriented foreign trade relations play an important role in the country's security interests and the EU as a whole. Among the critical sectors for foreign policy and investment, activities are the information-communication and scientific-technological spheres, which are considered by the German government as drivers of economic growth. To prevent threats to economic security, the focus of public policy is on the risk of potential impact on critical infrastructure and undermining the international competitiveness of German industry through industrial espionage.

The choice of foreign policy priorities of the state has an economic justification, because the country's economy depends on the action of foreign economic factors: the volume of exports, imports and direct investment. However, their influence varies depending on the level of economic development of the country. This proves the correlation-regression analysis of the impact of individual indicators of international relations (external factors) on the level of gross domestic product of different levels of economic development of such EU member states as Poland, Denmark and Germany (Table 1).

The economy of Poland is characterized by a very close direct relationship between GDP and exports - a correlation coefficient of 0.9995 (Appendix 1), as well as the average level of the relationship between foreign direct investment ($r = 0.367$) and the coefficient of coverage of

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imports by exports (r = 0.360). In addition, the dependence of Poland's GDP on exports describes the following equation: y = 1,911x + 26277.7. The coefficient of determination R^2 = 0.99 (Appendix 2) indicates the correct specification of the model, a significant functional relationship between GDP and exports and means that changes in GDP are due to changes in exports by 99%. When exports change by 1 Euro, on average, GDP changes by 1.91 Euros. The calculated model is adequate (confirmed by Fisher's F-test at the significance level $\alpha = 0.05$, at which Fcr = 5.137, which is much less than Fp = 7938.18) and includes statistically significant parameters (Student's t-test was applied at $\alpha = 0.05$): tp = 89.1> tcr = 2.31.

TABLE 1
INPUT PARAMETERS OF THE MODEL FOR DETERMINING THE CORRELATION BETWEEN GDP AND EXTERNAL ECONOMIC FACTORS BY COUNTRY

Period	GDP, current prices, million euros	General government gross debt, million euros	Value added in foreign controlled enterprises,%	Exports of goods and services, million euros	Imports of goods and services, million euros	FII inflows, current euro, million euro	Import-export coverage ratio
Poland							
2010	295127.82	194894.8	33.71	117756	152302.1	13.14	0.95
2011	340657.78	192144.5	35.07	144438.9	169254.2	13.59	0.96
2012	363518.51	216868.9	33.2	161038.7	174629.7	5.75	0.99
2013	373200.65	224119.6	34.78	171672.3	174820	0.60	1.04
2014	382358.26	204509.3	35.38	180473.1	189151.1	14.87	1.03
2015	393306,11	216566.3	35.47	193113.3	199456.8	13.57	1.07
2016	406805,88	229014.4	36.77	2111321	205670.6	16.66	1.08
2017	409163,84	241125.2	36.97	221766.8	235552.5	9.97	1.08
2018	458628,62	240786	37.24	253163	259768.2	14.15	1.07
2019	495523.24	245581.4	37.70	275015.4	270575.2	14.26	1.07
Denmark							
2010	243275.8	103472.9	24.81	122854.3	105964.3	-8.41	1.16
2011	247972.7	114452.4	24.64	133409.3	117558.6	9.97	1.14
2012	254720.1	114025.7	23.92	139077.2	123751.6	-12.77	1.12
2013	258878.8	113943.4	22.90	141865.6	124769.1	0.51	1.14
2014	265820.9	117801.4	21.28	145138.2	126635.3	4.95	1.14
2015	273107.2	108532.4	21.53	151301.4	132768.6	1.67	1.14
2016	283247.4	105565.5	21.54	151254.1	132333.5	7.09	1.14
2017	294687.1	105877.9	22.17	162372.6	141219	2.86	1.14
2018	302328.4	102685.4	20.56	170210.9	152436.1	0.99	1.11
2019	312861.2	1042245	20.05	182398.1	159410.9	-7.00	1.12
Germany							
2010	2562321.6	2110975.4	20.30	1091549	956602	61.46	1.14
2011	2691000.0	2147901	18.14	1213641	1081437	71.72	1.12
2012	2745732.2	2225870.8	23.97	1271274	1103805	51.13	1.15
2013	2812506.6	2211420.9	23.57	1276878	1114987	50.53	1.15
2014	2928666.7	2213569.5	21.87	1335472	1141722	14.65	1.18
2015	3027518.1	2188404.2	20.05	1419906	1190060	56.24	1.21
2016	3132921.9	2171646.2	24.83	1444277	1213031	58.83	1.20
2017	3260148.3	2122247.6	27.01	1538790	1310709	100.19	1.19
2018	3354466.2	2073594.6	26.05	1590017	1383641	142.34	1.17

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2019	3448528.8	2057165.6	26.85	1617360	1417429	64.47	1.21

The dependence of the Danish economy on external relations confirms the close direct link between GDP and exports (r = 0.98) and imports (r = 0.972), while proving the negative impact of the share of value added created by foreign enterprises in general volume of gross value added (r = -0.882) (Appendix 3). In addition, the variation in Denmark's GDP by 96% is determined by the change in exports (R2 = 0.96) and is described by the dependence equation: y = 1.32x + 76024.2. The model is adequate, because Fp = 207.81> Fcr = 5.137, and its variables are statistically significant - tp = 14.4> tcr = 2.31 at a confidence level of 0.05 (Appendix 4). The results reflect the priorities of Denmark's foreign policy set out in Foreign and Security Policy Strategy (2018), in particular on access to foreign markets and the establishment of free trade and control of enterprises under the control of foreign countries.

As for Germany, the main external factors affecting the country's GDP are (Appendix 5): export (r = 0.992), imports (r = 0.983), the share of value added created by foreign enterprises in total gross value added (r = 0.778). The inflow of foreign investment has a indirect effect on GDP (r = 0.778). At the same time, as in the case of Poland and Denmark, among the studied factors, the variation in GDP is also the largest (98%) depends on changes in exports. Dependence equation: y = 1.72x + 618080.5, and the reliability of the model is confirmed by the fact that at a significance level of 0.05 Fp = 507.17> Fcr = 5.137, and its variables are statistically significant - tp = 22.5> tcr = 2.31 at a confidence level of 0.05 (Appendix 6).

Thus, the analysis confirmed that for countries with different economic potential and the degree of openness of the economy crucial in foreign economic policy is to increase exports, as it contributes to GDP growth by increasing total expenditures for non-residents to purchase products and increase its production. Accordingly, there is a tendency to increase the share of exports in GDP (Figure 1): Poland - by 39%, Denmark - 15.4%, Germany - 10%.

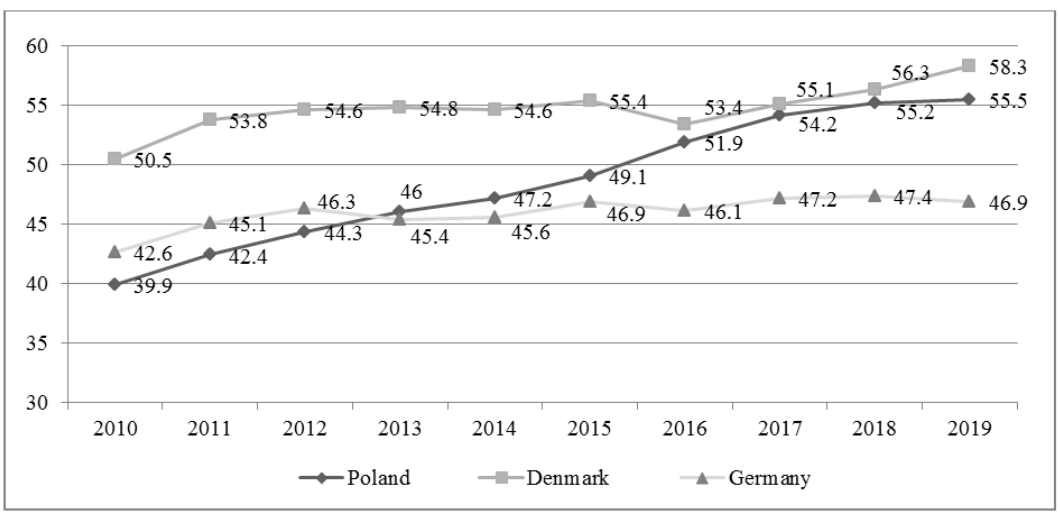

FIGURE 1

DYNAMICS OF EXPORTS SHARE IN THE GDP OF POLAND, DENMARK AND GERMANY, 2010-2019

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For open economies, such as Germany and Denmark, an important task of foreign economic policy aimed at protecting economic security is to ensure a positive trade balance, avoid export and import dependence, given that the share of imports in GDP is constantly growing (Figure 2). Although these countries import more raw materials for industry and energy, the critical level of imports should not exceed 50% of GDP.

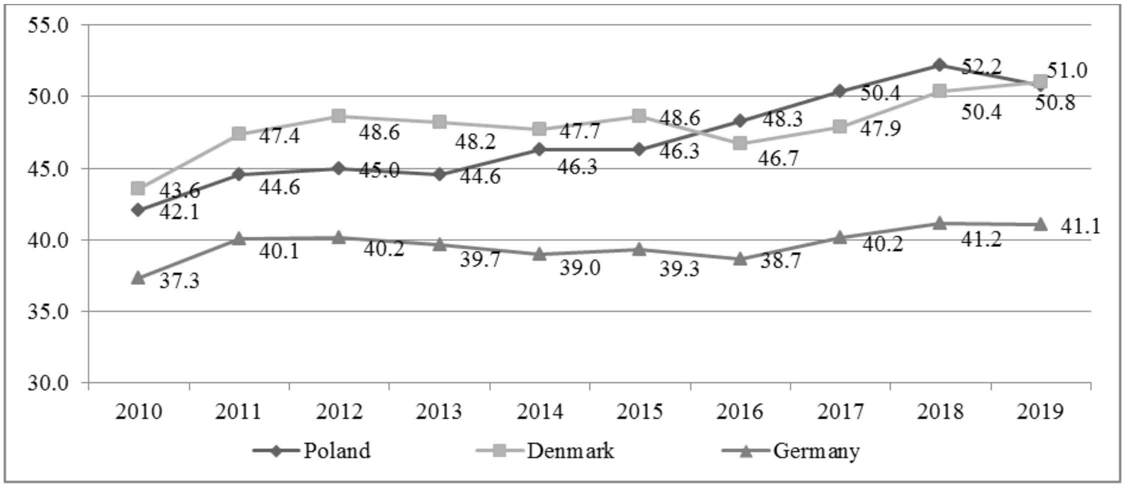

FIGURE 2

DYNAMICS OF IMPORTS SHARE IN THE GDP OF POLAND, DENMARK AND GERMANY, 2010-2019

In addition, an important aspect of foreign policy is to create conditions for the inflow of foreign investment while ensuring sufficient control over foreign investment. Although this may contribute to the country's economic development through an increase in aggregate capital and the expansion of production capacity, the negative consequences are likely to be the displacement of national capital and companies and budget deficits.

DISCUSSION

In recent years, with the deepening of international relations, the issue of economic security is of considerable scientific interest, but a detailed study of the role of foreign economic policy in its guarantee has been studied superficially. Some researchers; Grigoreva and Garifova (2015); Tang (2015); Kremer-Matyškevič and Chernius (2019); and Akimov et al. (2020) focused on declaring the need for economic security under the influence of globalization. Andruseac (2015); and Simanavičienė and Stankevičius (2015), without conducting empirical research, emphasize the need for institutional security, including external relations. Therefore, unlike previous scholars, the study is practical and consists in assessing the impact of external factors on economic security in order to identify the most important of them, and based on such analysis to propose foreign policy priorities focused on responding to the identified impacts. The study also provides general recommendations on the main directions of foreign economic policy

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based on the generalization of the experience of Poland, Denmark, Germany, as the state of national economies shows that despite the openness of the economy and its dependence on EU policy, properly formed foreign economic policy socio-economic indicators and economic growth. Consider in more detail.

Since 1989, Poland has made significant political and economic changes. The European Union (2004) and the Schengen area (2007) Poland's membership in the EU and NATO has become a determining factor in the country's foreign economic policy, which determines its position in international relations. According to the country's constitution, Poland's foreign policy aims to protect the country's sovereignty, security and the integrity of its territory, so joining NATO was the best choice for Poland to shape security policy. On the other hand, EU membership, despite all the risks for a non-competitive country on the European market at the same time, provided the means and opportunities for the country's rapid overall development (Bieńczyk-Missala, 2016). During the first decade of Poland's membership in the EU, the country's GDP grew from PLN 884 billion to PLN 1,600 billion, and the GDP growth rate exceeded 60%. Between 2004 and 2013, investment capital inflows amounted to more than PLN 405 billion, and exports of goods and services to European countries tripled, providing approximately PLN 100 billion (EUR 28.8 billion) in additional budget revenues in 2014. However, during its participation in the EU, the country was exposed to a number of threats to foreign economic policy: public debt increased from PLN 431.4 billion in 2004 to more than PLN 800 billion in 2018. This situation has created social frustration, intensifying economic migration on a sharp scale, as almost 1.8 million Poles have emigrated in the 10 years of EU membership, which, along with low birth rates, has caused significant demographic problems in the country (Bieńczyk-Missala, 2016). In addition, Poland demonstrates a low level of innovation development in the country: in the Global Competitiveness Index in 2019, Poland ranks rather weak at level 49 (Schwab, 2019). Accordingly, these threats to economic security, which have emerged in recent years, have determined the current goals of the country's foreign economic policy.

Denmark is one of the most integrated countries on the world market, which has been a member of the European Union since 1973. Denmark's economy is extremely open to foreign trade: in 2019, trade accounted for 105% of GDP. The country has a positive structural trade balance: in 2019, the total trade surplus in goods and services amounted to about 6.7% of GDP compared to 2018 (6%). However, in 2020, the COVID-19 pandemic increased the threats to the country's economy, as Denmark's international trade fell sharply: exports by 9% and imports by 8%, respectively, which led to a decrease in the country's GDP by 4.5%. (Nordeatrade, 2021). In addition, Denmark, as a member of the EU, has 45 existing preferential trade agreements, although the country's foreign economic policy provides for certain restrictions: a 3% tariff rate and 639 non-tariff measures. In addition, Denmark has an additional 15 non-tariff barriers for individual countries. Openness to foreign investment and the level of financial freedom in the country remain high. This contributed to an increase in foreign direct investment from USD 163 million. US in 2018 to 930 million dollars; USA in 2019 (UNCTAD, 2020). On the other hand, the domestic market of a small country is vulnerable to external shocks, and the level of external debt is high, the relevant foreign economic policy is implemented, in particular, the Government

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proposed to introduce a scheme of foreign direct investment in sectors that could threaten national security and public order (Nordeatrade, 2021).

Germany's economy is the best in Europe and the fourth largest in the world after the United States, China and Japan, as the country shows steady economic growth (GDP reaches about 3 trillion euros) and record low unemployment (3.4% in 2018 and 4, 3% in 2020 due to the global pandemic). In 2016, Germany recorded the highest trade surplus in the world at 310 billion USD, making it the largest exporter of capital in the world. Germany is one of the largest exporters in the world, exports of goods and services amounted to USD 1810.93 billion in 2019 (the share of exports in GDP exceeds 45%). The service sector accounts for about 62.4% of total GDP, industry - 26.8%, and agriculture - 0.8%. Exports account for 41% of national production (Statistisches Bundesamt, 2020). In this regard, Germany's foreign economic policy is aimed at protecting the country's industrial potential as a basis for maintaining the country's economic security. Thus, we believe that the successful practice of these countries can be extrapolated to other countries, in particular those that are developing and have low competitiveness in the world market.

CONCLUSIONS

Foreign economic policy is one of the priorities of each country's development, but access to foreign markets in the current conditions is accompanied by a significant number of dangers and threats posed by globalization and the strengthening of the role of integration associations in the world economy. One way to minimize the negative effects of external influences on national security, in particular economic security, is to form a proper foreign economic policy of the country, which allows balancing international relations with security and economic state interests. The need for foreign economic policy in the context of economic security is evidenced by the experience of various EU countries: Poland, Denmark and Germany, which implement policies aimed at maximizing the goals of economic development. Thus, the identified key priorities of foreign economic policy, outlined in the strategies of states, reflect the action of external factors, the impact of which on the country's economy is confirmed by correlation and regression analysis.

Export-oriented foreign policy is decisive for Poland, as the country's GDP growth significantly depends on the growth of exports. For the open economy of both Denmark and Germany, maintaining a positive foreign trade balance, stimulating exports and controlling foreign capital are crucial. Moreover, for the security of Denmark it is important to defend the interests in the field of production and value creation in foreign enterprises, and for Germany - to control the movement of foreign investment. Thus, the foreign economic policy of states should be based on the principles of ensuring the economic security of the state and focus on: increasing export potential, reducing the import dependence of attraction, control the attraction and use of foreign capital.

The value of the obtained results of work lies in the formation of practical provisions for identifying features in the areas of foreign economic policy of the state in the context of economic security. New areas of research should be aimed at developing a methodology for assessing the level of economic security of the state in the field of international relations in order to form an external policy aimed at preventing and counteracting existing and potential threats.

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APPENDIX

APPENDIX 1
CORRELATION BETWEEN THE VOLUME OF POLAND'S GDP AND THE INDICATORS OF FOREIGN ECONOMIC RELATIONS (EXTERNAL FACTORS) (A <0.05, N = 10)

	GDP, current prices, million euros	General government gross debt, million euros	Value added in foreign controlled enterprises, % of total	Exports of goods and services, million euros	Imports of goods and services, million euros	FII inflows, current euro, million euro	Import-export coverage ratio
GDP, current prices, million euros	1,000						
General government gross debt, million euros	0.197	1,000					
Value added in foreign controlled enterprises,% of total	0.305	0.756	1,000				
Exports of goods and services, million euros	0.9995	0.225	0.333	1,000			
Imports of goods and services, million euros	0.069	0.877	0.901	0.100	1,000		
FII inflows, current euro, million euro	0.367	-0.055	0.470	0.374	0.318	1,000	
Import-export coverage ratio	0.360	0.848	0.798	0.385	0.768	0.143	1,000

APPENDIX 2
THE RESULTS OF MODELING THE RELATIONSHIP BETWEEN GDP AND POLISH EXPORTS

Regression statistics								
Multiple R	0.9995							
R-square	0.9990							
Normalized R-square	0.9989							
Standard error	39187, 922							
Observations	10							
Analysis of variance				*F theore.* = 5,317655072				
	df	*SS*	*MS*	*F*	*Significance of F*			

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Regression	1	1,21906E + 13	1,21906E + 13	7938,179249	2,81034E-13			
The rest	8	12285545729	1535693216					
Total	9	1,22029E + 13						
	Coefficients	*Standard error*	*t-statistics*	*P-Value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Y-intersection	26277,703	14866,38014	1,767592535	0,115107705	-8004,231519	60559,63665	-8004,231519	60559.64
Variable X 1	1,9105026	0,021443081	89.09646036	2,81034E-13	1,861054796	1,959950463	1,861054796	1.95995
			t-stat. theor. =2,306004135					

APPENDIX 3
CORRELATION BETWEEN DENMARK'S GDP AND EXTERNAL FACTORS (A <0.05, N = 10)

	GDP, current prices, million euros	General government gross debt, million euros	Value added in foreign controlled enterprises,% of total	Exports of goods and services, million euros	Imports of goods and services, million euros	FII inflows, current euro, million euro	Import-export coverage ratio
GDP, current prices, million euros	1,000						
General government gross debt, million euros	0.570	1,000					
Value added in foreign controlled enterprises,% of total	-0.882	-0.479	1,000				
Exports of goods and services, million euros	0.981	0.637	-0.886	1,000			
Imports of goods and services, million euros	0.972	0.606	-0.879	0.996	1,000		
FII inflows, current euro, million euro	0.049	-0.338	-0.150	0.012	0.008	1,000	
Import-export coverage ratio	-0.608	-0.368	0.543	-0.690	-0.745	0.211	1,000

APPENDIX 4
THE RESULTS OF MODELING THE RELATIONSHIP BETWEEN GDP AND DANISH EXPORTS

Regression statistics								
Multiple R	0.9813							
R-square	0.9629							

Citation Information: Hurochkina, V., Nahaieva, O., Rymar, O., Chornyi, O., Makhanets, L., & Shyshpanova, N. (2021). Foreign state economic policy in the context of economic security. *Journal of Management Information and Decision Sciences, 24*(3), 1-14.

Normalized R-square	0.9583							
Standard error	4868,2139							
Observations	10							
		ANOVA						
Analysis of variance				5,317655072				
	df	*SS*	*MS*	*F*	*Significance of F*			
Regression	1	4925061136	4925061136	207.8128	5.24E-07			
The rest	8	189596054,4	23699506.8					
Total	9	5114657190						
	Coefficients	*Standard error*	*t-statistics*	*P-Value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Y-intersection	76024,2350	13797.9727	5.5098	0.000567146	44206.05	107842,4171	44206.05	107842,4171
Variable X 1	1.3179	0.0914	14.4157	5,24146E-07	1.1071	1.5287	1,107062	1.5287
			t-stat. theor. =2,306004135					

APPENDIX 5
CORRELATION BETWEEN GERMANY'S GDP AND EXTERNAL FACTORS (A <0.05, N = 10)

	GDP, current prices, million euros	General government gross debt, million euros	Value added in foreign controlled enterprises,% of total	Exports of goods and services, million euros	Imports of goods and services, million euros	FII inflows, current euro, million euro	Import-export coverage ratio
GDP, current prices, million euros	**1,000**						
General government gross debt, million euros	-0.556	**1,000**					
Value added in foreign controlled enterprises,% of total	0.778	-0.380	**1,000**				
Exports of goods and services, million euros	0.992	-0.489	0.770	**1,000**			
Imports of goods and services, million euros	0.983	-0.564	0.773	0.988	**1,000**		

Citation Information: Hurochkina, V., Nahaieva, O., Rymar, O., Chornyi, O., Makhanets, L., & Shyshpanova, N. (2021). Foreign state economic policy in the context of economic security. *Journal of Management Information and Decision Sciences, 24*(3), 1-14.

FII inflows, current euro, million euro	0.491	-0.680	0.423	0.498	0.543	**1,000**	
Import-export coverage ratio	0.774	-0.176	0.519	0.765	0.678	-0.007	**1,000**

APPENDIX 6
THE RESULTS OF MODELING THE RELATIONSHIP BETWEEN GDP AND GERMAN EXPORTS

Regression statistics								
Multiple R	0.9922							
R-square	0.9844							
Normalized R-square	0.9825							
Standard error	39522.91							
Observations	10							
		ANOVA						
Analysis of variance				*F theore.* = 5,31765507				
	df	*SS*	*MS*	*F*	*Significance of F*			
Regression	1	7.92237 E + 11	7.9224E + 11	507,174592	1,59998E-08			
The rest	8	12496481648	1562060206					
Total	9	8,04734 E + 11						
	Coefficients	*Standard error*	*t-statistics*	*P-Value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Y-intersection	618080.5	106342.8528	5.8121	0.0004	372853,4371	863307,5536	372853,437	863307.6
Variable X 1	1,723511	0,076530617	22,5205	1.6E-08	1.5470	1.9000	1,54703068	1.9000
			t-stat. theor. =2,30600414					

Citation Information: Hurochkina, V., Nahaieva, O., Rymar, O., Chornyi, O., Makhanets, L., & Shyshpanova, N. (2021). Foreign state economic policy in the context of economic security. *Journal of Management Information and Decision Sciences, 24*(3), 1-14.