

# The Evaluation of Major Macroeconomic Indicators in Russia and the Leading Countries-partners

Elena Nikolaevna Vyborova

Professor, Doctor of Economic Sciences, Kazan, Tatarstan, Russia.  
E-mail: [envyborova@gmail.com](mailto:envyborova@gmail.com)

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## Abstract

**Purpose** – This study is to analyze the main macroeconomic indicators in Russia and the leading countries- partners and to research GDP, the debt, the foreign trade and other indicators. This main indicator is using in regulation in the economic stability of country, of stability of trade with countries-partners.

**Research design, data, and methodology** – This paper used the amount of data to be analyzed at the present stage, from the 2010 to 2015 in Russia. In order to assess trends of development, the array of data on the indicators used for the 1995-2017. The data analyzed using the methods of multivariate statistics and application of the software package Stat graphics.

**Results** – Hypothesis 1. In the recent years GDP has tended to increase in the most countries of the world. In Russia and its structure of branch of economics is uneven. Hypothesis 2. The foreign trade turnover also has tended to grow. The foreign trade balance in Russia and in the leading countries-partners has a positive balance, dominated by the export of goods.

**Conclusions** – This paper finds that the foreign trade turnover also has tends to grow. The foreign trade balance in Russia and in the leading countries-partners has a positive balance, dominated by the export of goods.

**Keywords:** Macroeconomic Analysis, GDP, Foreign Trade, Foreign Trade Balance, Export and Import.

**JEL Classifications:** F17, E41, O11.

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## 1. Introduction

This article presents in part the results of a macroeconomic study. The results of the evaluation of macroeconomic indicators are important in the process of making decisions on regulating the economic stability of the country, developing tactical measures.

The definition of the country's development vector, maintenance of its economic stability is based on the results of macroeconomic analysis. The macroeconomic analysis includes the study of GDP, borrowing and the volume of provided guarantees, the foreign trade, the monetary indicators, the sectoral assessment of the economy and other aspects (Figure 1).

As seen, gross domestic product, the public debts are some of the main indicators of the economic sustainability of the State, its business activities, the key indicators in the comparative analysis. Positioning of Russian Federation

with the leading countries of the world, look at the results of macroeconomic overview on the main indicators(Vyborova, 2016).

<b>The macroeconomic analysis</b>	<i>The main sections</i>	→	The analysis of economic sectors	<i>The main indicators</i>	The assessment of production, the trade, transport, the construction, the agriculture etc.
		The analysis of monetary, credit regulation	The assessment of monetary aggregates, the international reserves, the money, credit, currency markets etc.		
		The analysis of foreign trade turnover	The assessment of foreign trade balance, the export, the imports etc.		
		→	The analysis of markets		The assessment of financial market, the commodity markets etc.
		The analysis of sustainability of country	The assessment of GDP, the internal and external debt, the inflation, payment balance, federal budget, territory etc.		
		Other aspects	The assessment of business activity, the investment attractiveness etc.		

**Figure 1:** The content of macroeconomic analysis

Assessment of the macroeconomic indicators in Russia shows that Russia's GDP in the 2016 totaled the 858,806 billion rubles<sup>1</sup>, which is the 2,648 billion Rubles more than in the 2015. The dynamics of the GDP of Russian Federation in the 2015-2016 will present in the Figure 2, (Appendix B: Figure 1), the tendency of development with the analyzed data for the 1995 -2015. in the Figure 2. Russia GDP in the 2014 reduced by the 25.17%, representing the 7,197 billion \$ USD. Evaluating the sectoral structure of GDP on the Figure 3, note that the largest share accounted for the industry - the 26.7%, the trade – the 24%, the financial services – the 21.6%.

The following indicator of development is the internal and external debt. The domestic debt of Russian Federation on the 01.11.2016 amounted the 74,229 billion Rubles, the external debt of Russian Federation on the 01.07.2016 – the 523,437 million USD. In the 01.05.2017, the domestic debt amounted the 83,183 billion Rubles. The external debt of Russian Federation since the 2003 increased in the 3,43 times and amounted on the 01.01.2016 – the 518 508 million \$ USD (Appendix B: Fig. 2, 3, Table 1). The greatest share falls on other sectors, on the 01.01.2016 – the 66.57%.

A significant proportion took the debt of banks – 25.42% and the public administration – 5.89%. The debt of Central Bank increases over the year at the 0.36% and is 2.13%. On the 01.01.2017, the external debt of Russia totaled the 513,478 million USD.

From the 2011, the money stock has an annual tendency to grow (Appendix B: Table 2, 3). The average money stock grows at the 12.53%. In particular, in the 2015-2016 money stock increased at the 11.52% that is the 36,987 billion Rubles. While the deposits increased by 15.02%, that is the 2512,2 billion rubles. The monetary aggregate M1 has the tendency to increase at the 7.71 % that is the 11,864 billion rubles, and the cash money (M0) – 0.94%,

<sup>1</sup> According to the regular (the second) evaluation of the Ministry of economic development of Russian Federation.

that is the 676 billion rubles. The dynamics of the monetary base of Russian Federation in the broad definition in the 15 past years has a tendency to increase in annual average of the 20.93 % per cent. Let's consider some of them.

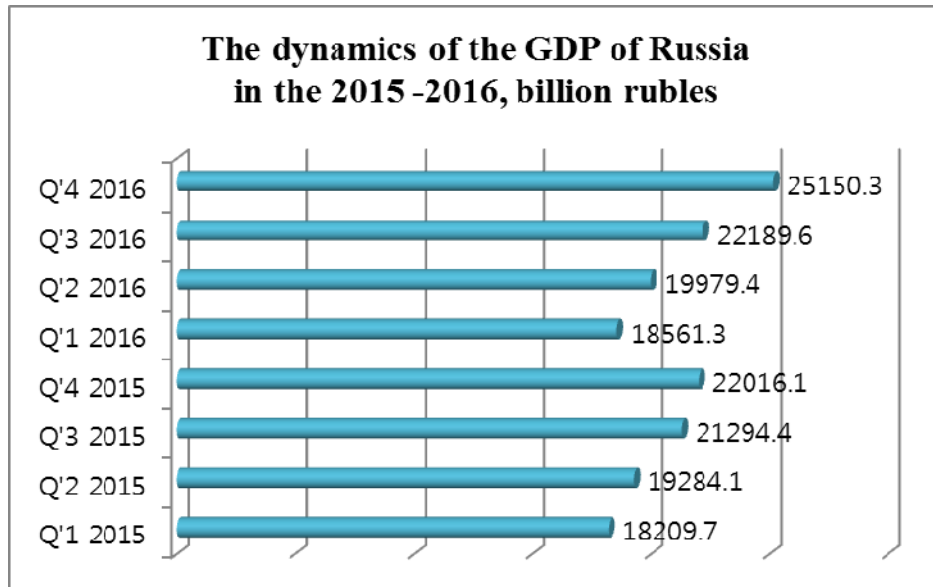
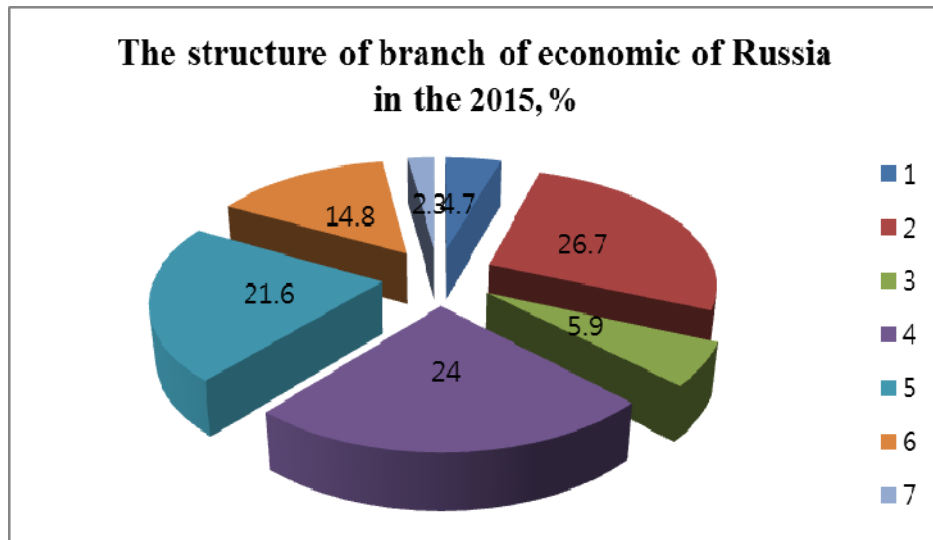


Figure 2: The dynamics of the GDP of Russia in the 2015-2016



Row 1 - the agriculture, row 2 - the industry, row 3 – the construction, row 4 - the trade, row 5 – the finance, row 6 – the budgetary sphere, row 7 - other.

Figure 3: GDP in Russia in the 2015

The international reserves of Russian Federation in the last 10 years increase by 2.96 times (Appendix B: Figure 4, Table 4). The greatest specific weight is the share of currency reserves. For 01.01.2016, they constituted the

83.46%, on the 01.11.2016 – 81.02 %. The considerable amount occupies also the monetary gold which for the beginning of the 2016 constituted the 13.68%, on the 01.11.2016- the 16.49 %.

## 2. The Results of the research

### 2.1. The results of the evaluation of main macroeconomic indicators in the researched countries

Hypothesis of research 1: In the recent years GDP has tended to increase in the most countries of the world. In Russia and its structure of branch of economics is uneven.

#### 2.1.1. The score of macroeconomic indicators the leading countries of the world

In the 2015, in the most countries with a significant amount of the GDP fall was observed (Appendix A: Table 1). In the 2015, GDP of United States totaled the 17,947 billion \$ USD, in China - the 10982.8 billion \$ USD, in Japan - the 4123.3 billion \$ USD, in Germany – 3357.6 billion \$ USD, in United Kingdom -2849.3 billion \$ USD, in France – the 2421.6 billion \$ USD, in Italy -1815.8 billion \$ USD, in South Korea – the 1376.9 billion \$ USD (Fig. 4.5), in Russia – 1332.5 billion \$ USD, in Australia -1223.9 billion \$ USD.

Consider a structural assessment of the situation. In United States of America is the largest GDP in the world in the 2015 tends to grow at the 3.45%, representing the 598.9 billion \$ USD. The growth of GDP there is in the same way in South Korea on the 5.29%, amounting the 552.1 billion \$ USD, in Mexico, in India – on the 2.35%, representing the 48.1 billion \$ USD.

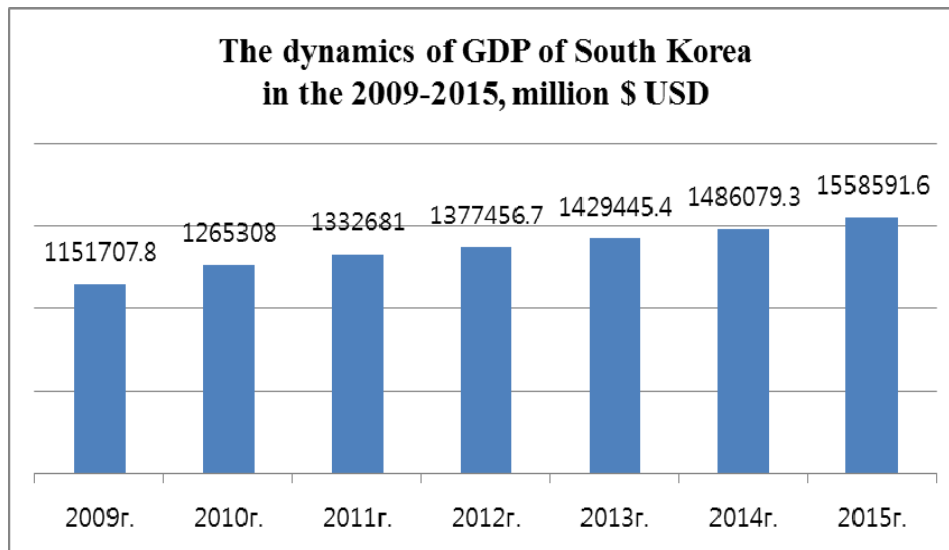
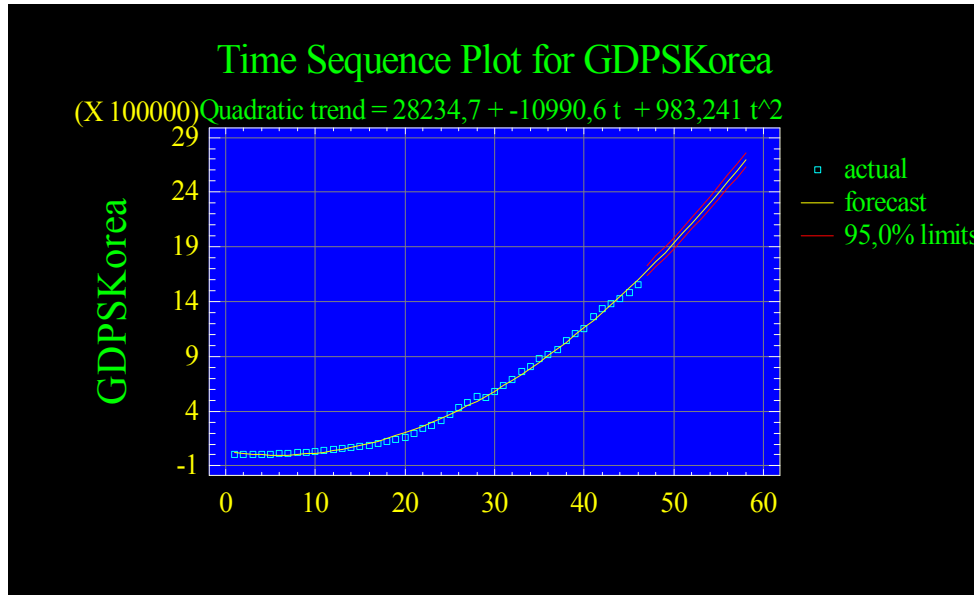


Figure 4: The dynamics of GDP of South Korea in the 2009-2015

In UK GDP has tended to decline on the 4.76 % that is the 14,241 billion \$ USD. In Germany the same decrease on the 13.36% that is the 51,681 billion \$ USD, in Italy – the 15.22 % amounting the 32,611 billion \$ USD, in France – the 4.54%, representing the 41,211 billion \$ USD (Appendix A: Fig.1), in Japan – the 2.28% which amounts the 3,351 billion \$ USD, in China – 1.11% amounting the 641 billion \$ USD, in Saudi Arabia – the 8.9%, that is the 6,471 billion \$ USD, in Turkey -3.55% that is amounting the 3,161 billion \$ USD.

Evaluating the sectoral structure of GDP in the 2014, it may be noted that in Germany the largest share accounted for industry - the 25.9%, the trade – the 20.2%, the financial activities – the 26%, the budgetary sphere – the 18.3%. In England, Spain, Italy, France, Turkey a similar structure of GDP (Appendix A: Fig. 2, 3, 4). In Indonesia and India in addition to the above mentioned industry segments a substantial proportion is accounted for by agriculture. In particular, in Spain the industry accounted for the 17.5%, the trade – the 28%, the financial

activities – the 23.4%, the budgetary scope - the 18.6%. In Italy on the industry accounted the 18.5%, the trade – the 23.9%, the financial activities – the 29.4%, the fiscal sphere – the 17.2%. In England on the industry accounted the 13.5%, on the trade – the 24.6%, the financial activities – the 32.6%, the budgetary sphere - the 18.3%. In France on the industry accounted the 13.8%, the trade – the 22.5%, the financial activities – the 30.1%, the budgetary sphere – the 23.2%. In Turkey the industry accounted the 22%, the trade – the 32%, the financial activities – the 20.6%, the fiscal sphere –the 10.7%.



**Figure 5:** The dynamics of GDP in South Korea.

Assessing the external debt, it should be noted that the large foreign debt in the 2015, there was in the United States – the 17564.4 billion \$ USD. A significant amount of foreign debt in Netherlands shows the 4,119,333 million \$ USD, in Japan – the 2,949,775 million \$ USD. Evaluating its structure in the 2014-2015, it should be noted that in Japan, Australia, United States, Canada, Turkey, France accounted for the largest share the public administrations, the banks, the non-financial entities. Consisting of the last significant volume occupied the foreign direct investment. In particular, the largest share in the structure of external debt of France is the public administrations – the 28.75%, the banks – the 39.01%, the non-financial entities – the 26.31%. In Netherlands, England, Russia, the structure of external debt accounted for the largest share of banks, non-financial entities. Relatively uniform structure of external debt is seen in Germany, in Spain, in Italy (Appendix A: Fig.5, 6). South Korea's national debt is growing steadily and in the 2015 is the 5,905 trillion KRW. With this the new government debt amounted the 34 trillion KRW. The negative dynamics is its significant weight in GDP.

The dynamics of monetary stock of China in the 2006 is intensive. About what witness the main cash indicators (Appendix A: Figure 7, 8, 9). In the average monthly it grows for the 1.04%. On the end of October 2016, it constitutes 15,194,854 million CNY. In the 20th years, since the 1995-2014, the monetary stock increased by the 20.22 times. The international reserves of China in March 2016 constituted 3 305 445 million \$USD (Appendix A: Figure 10, 11). The greatest specific weight is the share of currency reserves - the 97.19%.

The monetary stock of Japan in general has the tendency to growth and in January 2016 constituted the 1,644 trill. JPY (Appendix A: Figure 12, 13, and 14). In the 2015, according to Statistical Bureau of Japan the average amount of monetary stock constituted the 617 trill. JPY in M1, the 907 trill JPY in M2. From the 2009 to the 2014 the monetary stock increased in the 13.69% and for the end of the 2014 constituted 1,221,278 billion JPY. The monetary base of Japan for the end of November the 2016 increased on the 20.58% and constituted the 4,176,573 billion JPY. The international reserves of Japan have also the tendency to growth. On the end of January 2016, they constituted 1,248,107 million \$ USD

The monetary stock of South Korea as show official data, in general has the tendency to increase (Appendix A: Figure 15, 16). On average increased in the 2016 constitutes the 1.08%. On the end of September, the 2016, the

monetary stock constitutes 23,802,049 billion KRW. The monetary base of South Korea has also the tendency to growth. In September the 2016, it constituted the 1,443,089 billion KRW. The international reserves of South Korea have also the tendency to growth in the relative stable structure and on the end of October the 2016 constitute 375,167 million \$ USD.

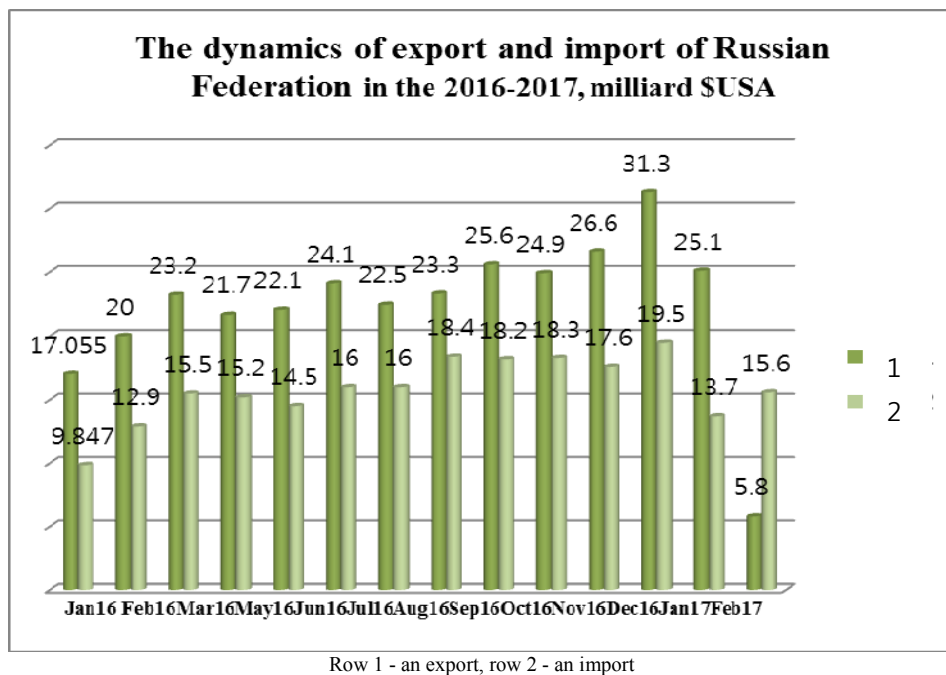
**2.2. The results of estimation of value of external trade.**

Hypothesis of research 2: The foreign trade turnover also has tends to grow. The foreign trade balance in Russia and in the leading countries-partners has a positive balance, dominated by the export of goods.

**2.2.1. Estimation of foreign trade balance of Russia**

The foreign trade balance of Russian Federation with the 1995 has the positive balance, the export of commodities prevails in Russia. The balance of foreign trade with the 2010 has a tendency to the height to the 2013 and makes the 864,6 milliards \$ USD (Appendix B: Figure 5). Then, the volumes of foreign trade go down. Thus the basic partners of Russia at the beginning of the 2017 remain Germany, Netherlands, Belgium, Italy, Poland, England, France, Finland, Turkey, Japan, South Korea, USA, Belarus, and Kazakhstan *et al.* In particular, the value of external trade in January-February 2017 with the countries of European Union made the 36,4 milliards \$USD. Including with Germany the 7,3 milliards \$USD, with Italy - the 3,2 milliards \$USD, with Netherlands are the 6,3 milliards \$ USD, with the countries of ATEC are the 23,6 milliards \$USD, including China – the 11,7 milliards \$USD, with USA – the 3,1 milliards \$USD. With countries the CIS the value of external trade made the 9,3 milliards \$ USD. Including with Belarus is the 4 milliards \$USD, with Kazakhstan are the 2,4 milliards \$ USD.

The decline of volumes of export and import in Russian Federation proceeded in the 2015 (Appendix B: Figure 6). The dynamics of data in the 2016 and beginning the 2017, we will present on the Figure 8.



**Figure 8:** The dynamics of export and import of Russian Federation in the 2016-2017

On beginning the 2016, an export made the 17,1 milliards \$USD, the import are the 9,8 milliards \$USD. Without the account the volumes of trading with countries the CIS an export is the 15,5 milliards \$USD, the import are the 8,8 milliards \$USD. At the beginning of the 2017. an export made the 50,9 milliards \$USD, the import are the 29,3 milliards \$USD. A considerable volume in the structure of export is occupied by oil and the gas are the 34,3 milliards \$USD, the metals and the wares are the 5,3 milliards \$USD, the machines and the equipment are the 2,6

milliards \$ USD, the products of chemical industry are the 2,9 milliards \$USD, the wood are the 1,6 milliards \$USD. The cereals go to the export from the food stuffs. In the structure of import a ponderable volume is occupied by machines and the equipment are the 11,9 milliards \$USD, the food stuffs are the 4,1 milliards \$ USD, the products of chemical industry are the 5,1 milliards \$USD, the food stuffs are the 4,1 milliards \$USD. In the complement of the last included: the meat, the fish, the suckling products, the vegetables, the fruit.

2.2.2. Estimation of foreign trade balance of leading countries-partners

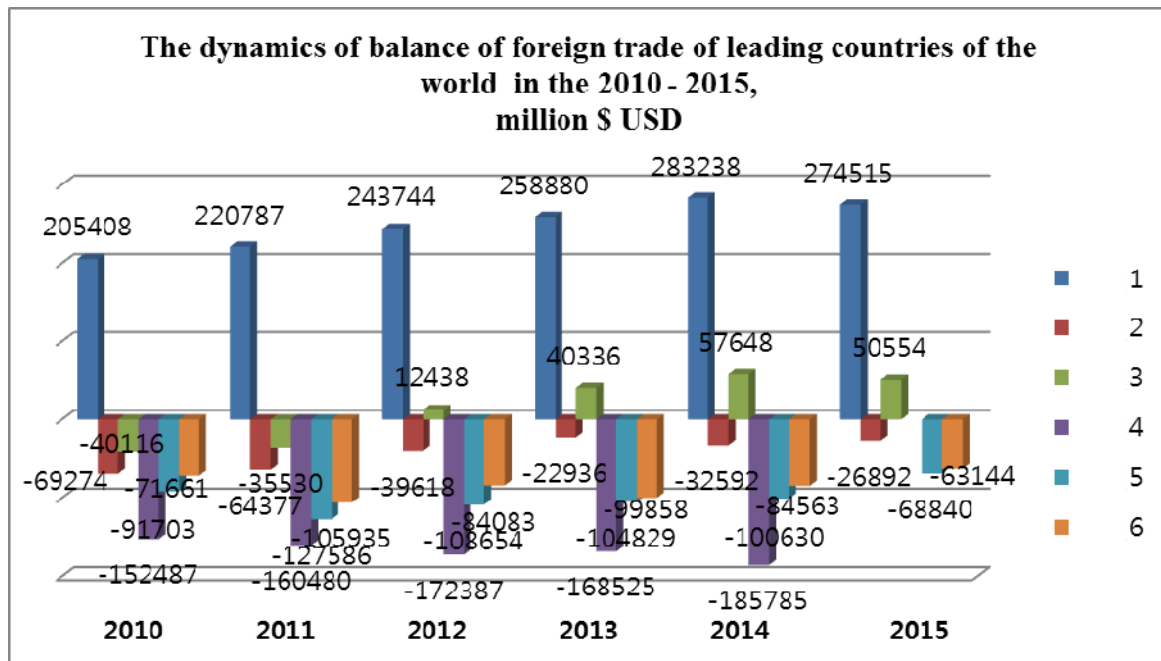
The dynamics of balance of foreign trade in the 2010-2015 of leading countries of world economy is positive, an export prevails (Fig. 9, Appendix A: Fig. 17, 18, 19, 20, and 21).

To this group such countries behave as: Germany, Korea, Russia, Italy, Australia et al. On the end of analyzed period in Australia the import prevails in the volume is the 11 678 million \$ USD(Vyborova, 2017a).

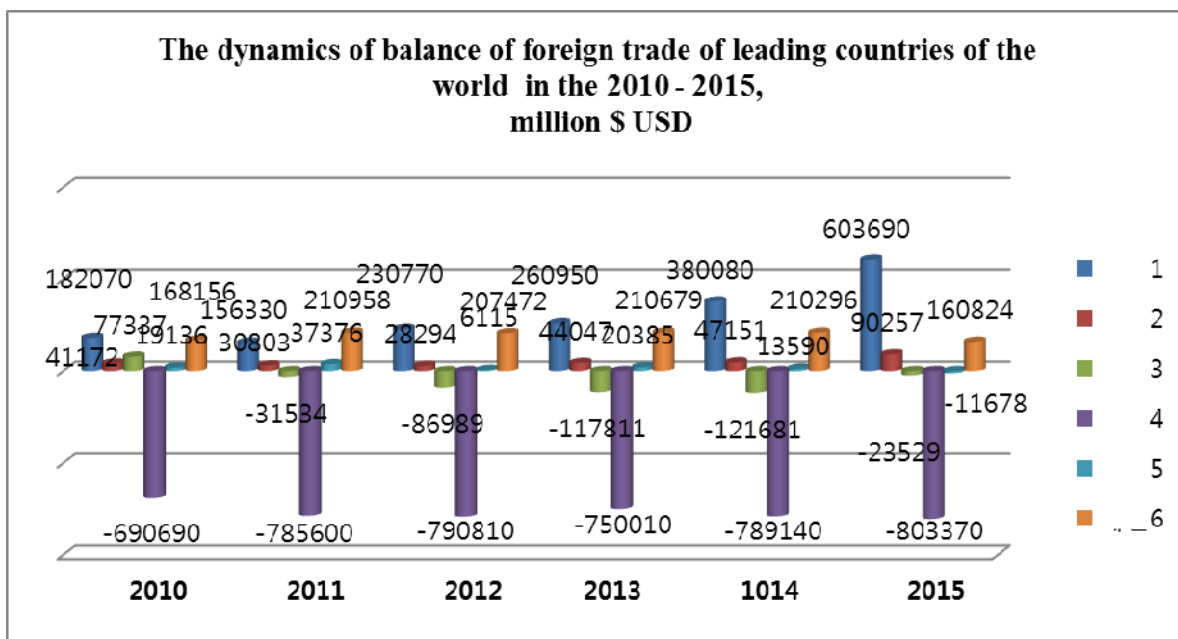
In Italy the negative balance of foreign trade is observed in the 2010, 2011. In Japan there are the sharp changes of external balance. In the 2010, Japan has the positive balance of foreign trade in the volume is the 77,377 million \$USD, and further, during all period of research – negative(Vyborova, 2017b).

In other group of countries an import prevails during all analyzed period. It is a typical situation for Spain, United Kingdom, France, Turkey, and USA. In particular, predominance of import in the 2015, in USA makes the 803,370 milliards \$USD (Fig.10), in France is the 68,840 million \$USD (Fig.11), in Turkey is the 63,144 million \$USD, in Great Britain (in the 2014) makes the 185,787 milliards \$ USD.

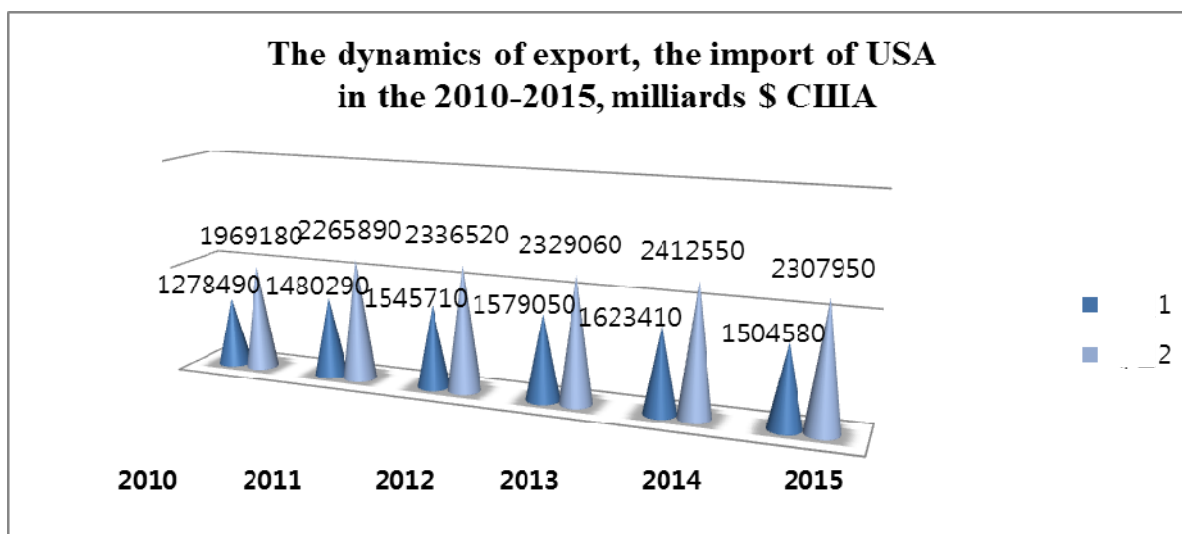
Estimating the value of external trade, it is possible to mark that a considerable volume is observed in the USA, Germany, China, South Korea (Fig. 12, 13, 14). In the USA the volume of export increases with the 2010, on the 17.68 % in the 2015 makes the 1504580 milliards \$USD, an import increases on the 17.2 % and makes the 2307950 milliards \$USD. In Germany an external turn grows, though there is the dynamic situation in a flow the six years. In the 2015, an export made the 1326359 million \$USD, the import is the 1051844 million \$USD. In China during the five years there is a stable height of foreign trade. To the decline a turn was liable in the 2015.



Row 1 - Germany, row 2 - Spain, row 3 - Italy, row 4 - Great Britain, row 5 - France, row 6 - Turkey.

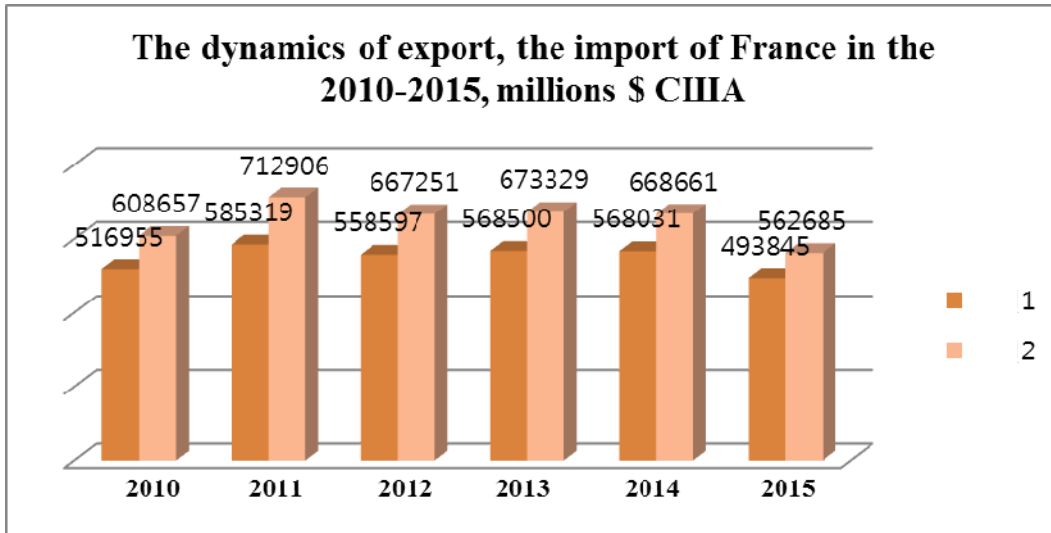


**Figure 9:** The dynamics of balance of foreign trade of leading countries of the world in the 2010-2015



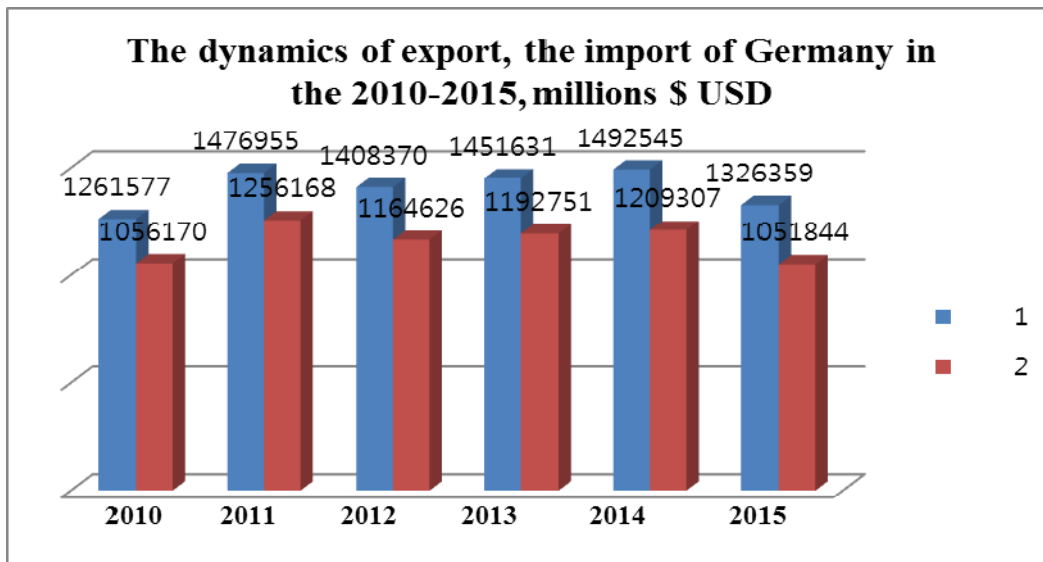
**Figure 10:** The dynamics of export, the import of USA in the 2010-2015





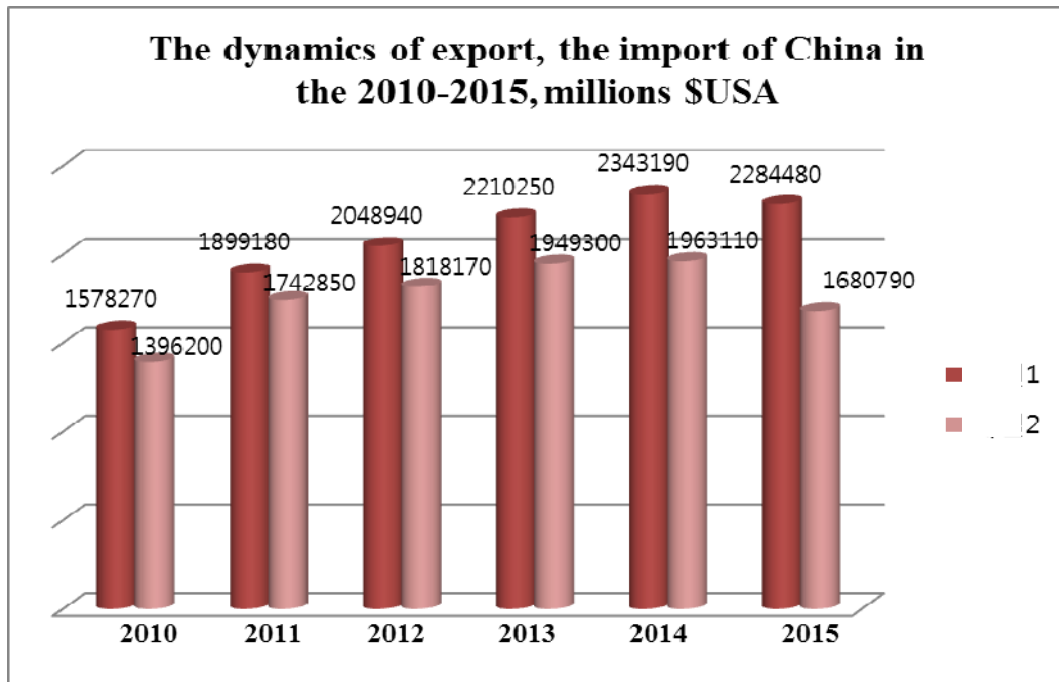
Row 1 - an export, row 2 - an import.

**Figure 11:** The dynamics of export, the import of France in the 2010-2015

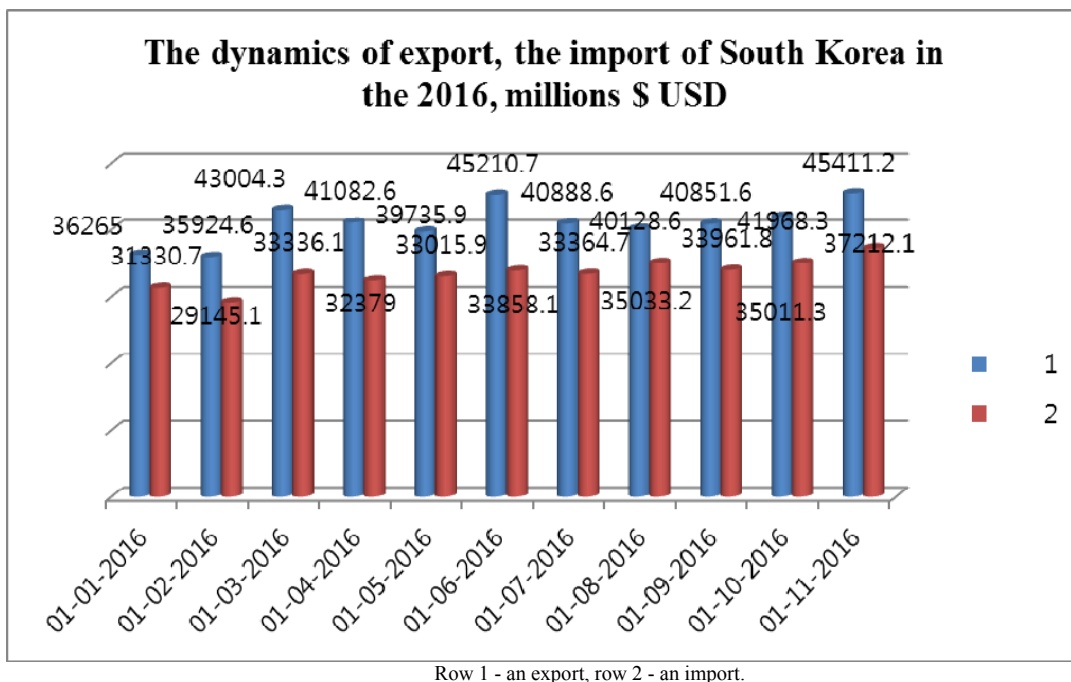


Row 1 - an export, row 2 - an import.

**Figure 12:** The dynamics of export, the import of Germany in the 2010-2015.

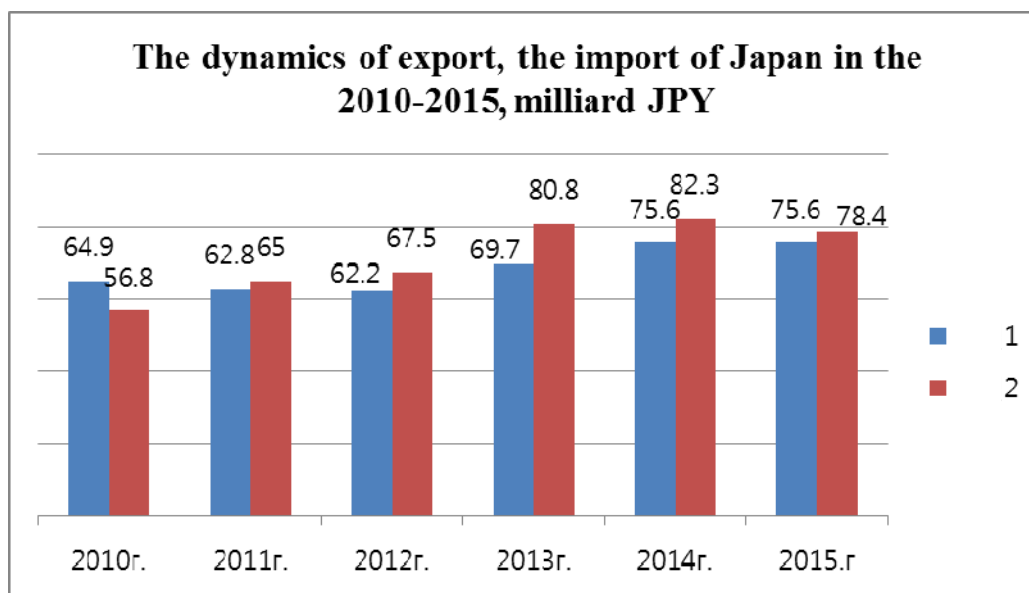


**Figure 13:** The dynamics of export, the import of China in the 2010-2015.



**Figure 14:** The dynamics of export, the import of South Korea in the 2016

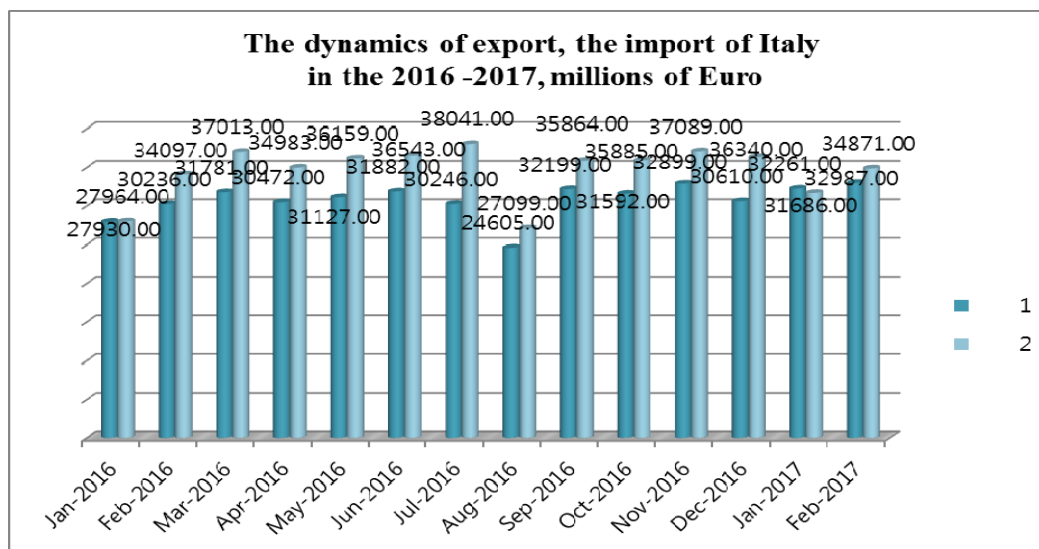
In Japan a height made off in the 2011 and further during all analyzed period there is a slump in the value of external trade (Fig.15, Appendix A: Fig. 21). In the 2011, an export made the 852564 million \$USD, the import is the 854098 million \$USD. The analogical dynamics in the foreign trade traced in Australia. In the 2015, an export made is the 188,362 million \$USD, the import is the 200,041 million \$USD.



Row 1 - an export, row 2 - an import.

Figure 15: The dynamics of export, the import of Japan in the 2010-2015

The dynamics of export, the import of Italy was not gone round by a general world tendency. As compared to the 2010 to the 2015, an export increases on the 2.6 %, the import goes down on the 16.24 %. The vibrations in the 2016 insignificant and on beginning the 2017, an export makes the 31686 million €, the import is the 32,261 million €. (Fig.16, Appendix A: Fig.22).



Row 1 - an import, row 2 - an export.

Figure 16: The dynamics of export, the import of Italy in the 2016

Analyzing composition of structure of export and import, it is possible to mark that in Germany in the 2015, the export of chemicals prevails (the 14.9%), the machines and equipment (the 48%), the manufactured goods (the 28%). The same kinds prevail in the turn of export in Italy, Great Britain, Japan, USA, Switzerland, Sweden. In Spain, France, Turkey to these kinds the foods are added. In particular, in France in the structure of export the sale of chemicals prevails (the 16.5%), the machines and equipment (the 41.7%), the manufactured goods (the 25.5%), the foods (the 10.8%). In India besides the higher indicated kinds considerable specific gravity in an export occupies the raw material. In the export of Canada prevail the machines and the equipment (the 28.8%), the manufactured goods (the 24.7%). The same kinds prevail in the export of China. In Australia to the export goes, mainly, the foods - the 15.3%, the raw material - the 32%, the fuel – 25.3%. In Russia in the structure of export most specific gravity is the fuel – 62.8%, the manufactured goods – 17.9%. A relatively even structure of export there is in Netherlands (Appendix A: Fig.23).

Composition of import, in many countries repeats the structure of export. In Germany in the 2015, the most specific gravity is the chemical commodities (the 13.1%), the machines and equipment (the 35.2%), the manufactured goods (the 31.8%). The analogical commodity of structure in Turkey, Canada, Switzerland, Sweden. In Spain, Italy, France, Japan, China to this list a fuel is added. For example, in Italy in the structure of import the most specific gravity is the chemical commodities (the 15.8%), the machines and equipment (the 26.8%), the manufactured goods (the 30.2%), the fuel (the 12.7%). In United Kingdom, in USA the machines, the equipment and the manufactured goods prevail in the structure of import. In Japan, India, Australia here added the chemical products and the fuel are added. In Russia the manufactured goods and the fuel prevails in the import. A relatively even structure of export there is in Netherland (Appendix A: Fig.24).

### 3. Conclusions

In Russia in the 2016, there is a height of GDP on the 3.18% about to comparing to the previous year. Thus considerable specific gravity is on the trade, the financial services, and the industry. The external debt of Russian Federation with the 2003 increased in the 3.43% time and on the 01.01.2016 made is the 518,508 million \$USD. On the 01.05.2017 the internal debt of Russian Federation made the 83,183 milliard rubles. In the 2015, in the most world countries with the considerable volume of GDP there is his decline. Estimating its branch structure, it is possible to mark that in the most countries the most specific gravity is on the industry, the trade, the financial activity, the budgetary sphere. A considerable external debt in the 2015 is observed in USA in the volume 175,644 milliards USD.

The foreign trade balance of Russian Federation with the 1995 has the positive balance, the export of commodities prevails. An analogical situation is in many countries of world economy. To this group such countries behave as: Germany, Korea, Italy, Australia et al. In other group of countries an import prevails during all analyzable period. Here such countries belong as: Spain, United Kingdom, France, Turkey, and USA. Analyzing composition of structure of export and the import, it is possible to mark that in the 2015, in Germany, in Italy, Great Britain, Japan, USA, Switzerland, and Sweden the export of chemicals, the machines and the equipment, the manufactured goods prevails. In Spain, France, Turkey, these kinds' foods are added. In Russia in the structure of export, import a fuel and manufactured goods prevails.

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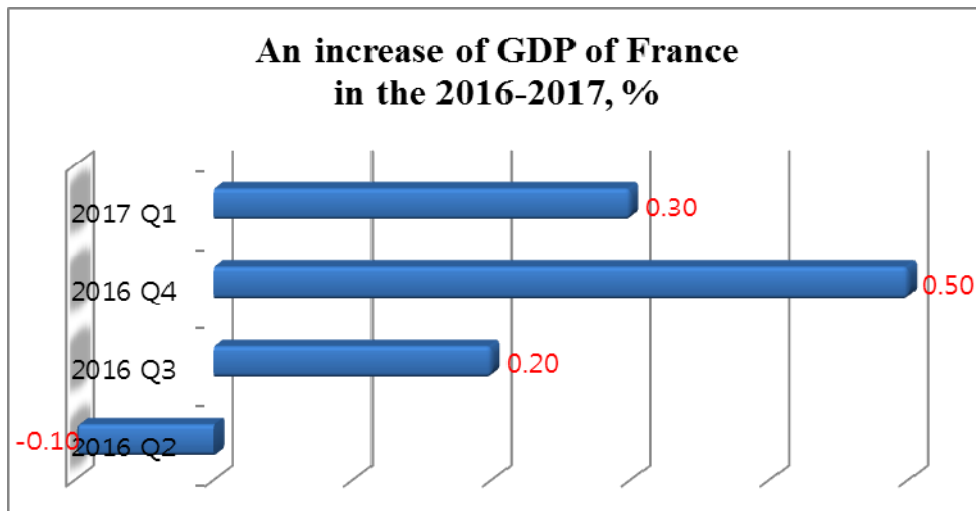
**Appendix A**

**The data of leading countries of the world**

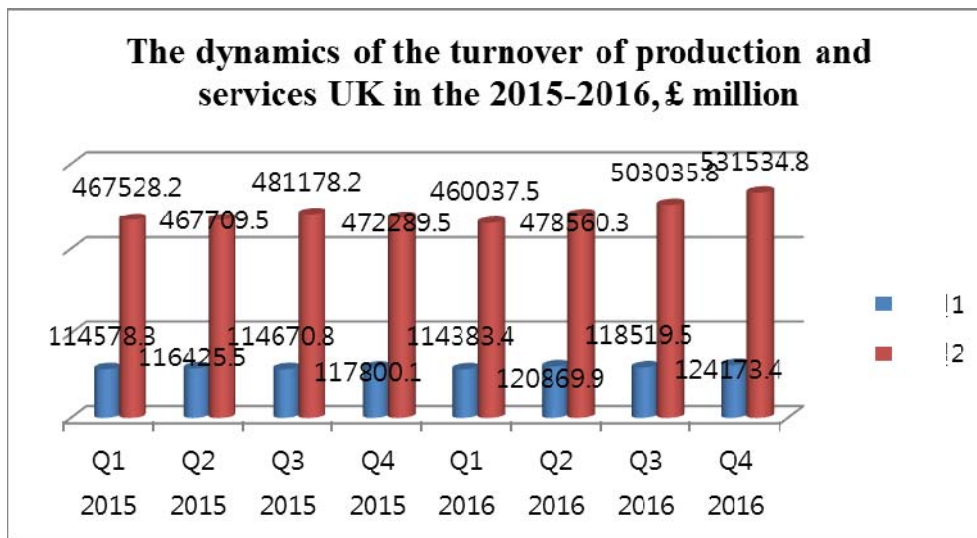
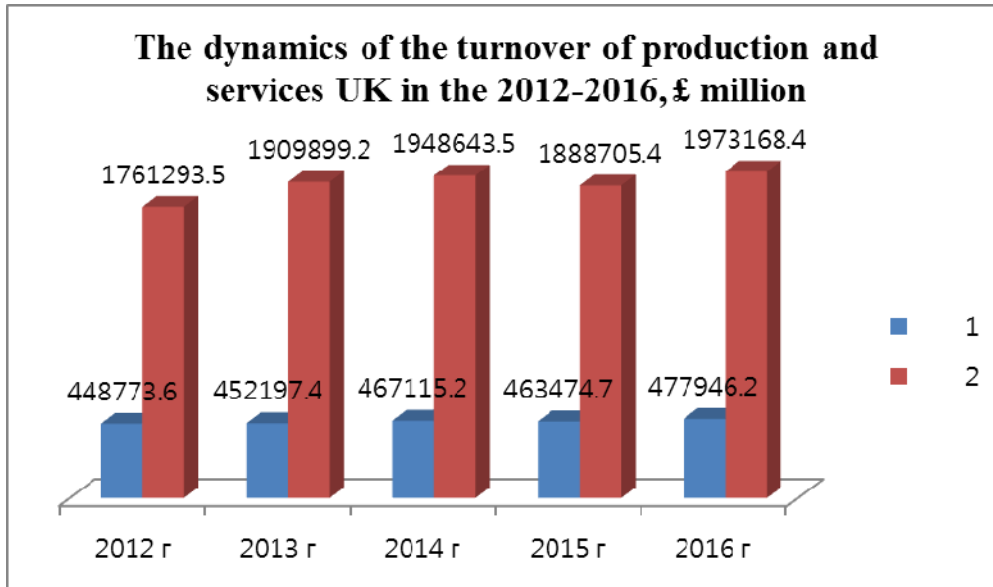
**Table 1:** The dynamics of GDP leading countries in the 2014-2015

billion \$ USD

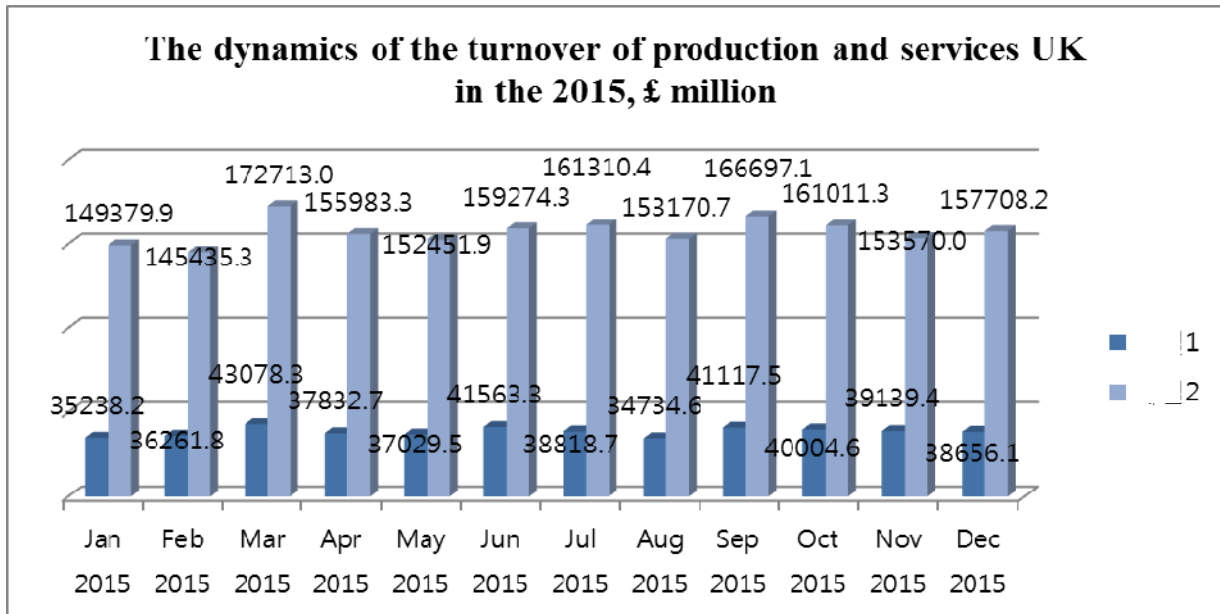
№	The country	2014	2015	The changes	
				absolute	relative
1.	Russia	2052,2	1332,5	-719,7	64,93
2.	United States	17348,1	17947	598,9	103,45
3.	Canada	1783,8	1552,4	-231,4	87,3
4.	England	2991,7	2849,3	-142,4	95,24
5.	Germany	3874,4	3357,6	-516,8	86,66
6.	Italy	2141,9	1815,8	-326,1	84,78
7.	France	2833,7	2421,6	-412,1	85,46
8.	Switzerland	701,2	664,6	-36,6	94,78
9.	Spain	1383,5	1199,7	-218,1	84,88
10.	Australia	1442	1223,9	-142,3	83,84
11.	Netherlands	880,7	738,4	-472,9	89,71
12.	Japan	4596,2	4123,3	-33,5	97,62
13.	South Korea	1410,4	1376,9	552,1	105,29
14.	China	10430,7	10982,8	-6,4	98,79
15.	Taiwan (China)	530	523,6	-100,6	86,65
16.	Saudi Arabia	753,8	653,2	-64,7	91,9
17.	Turkey	798,3	733,6	-31,6	96,45
18.	Indonesia	890,6	859	-644,6	73,33
19.	Brazil	2417,2	1772,6	-153,6	88,17
20.	Mexico	1297,9	1144,3	48,1	102,35
21.	India	2042,6	2090,7	48,1	102,35



**Figure 1:** An increase of GDP of France in the 2016-2017

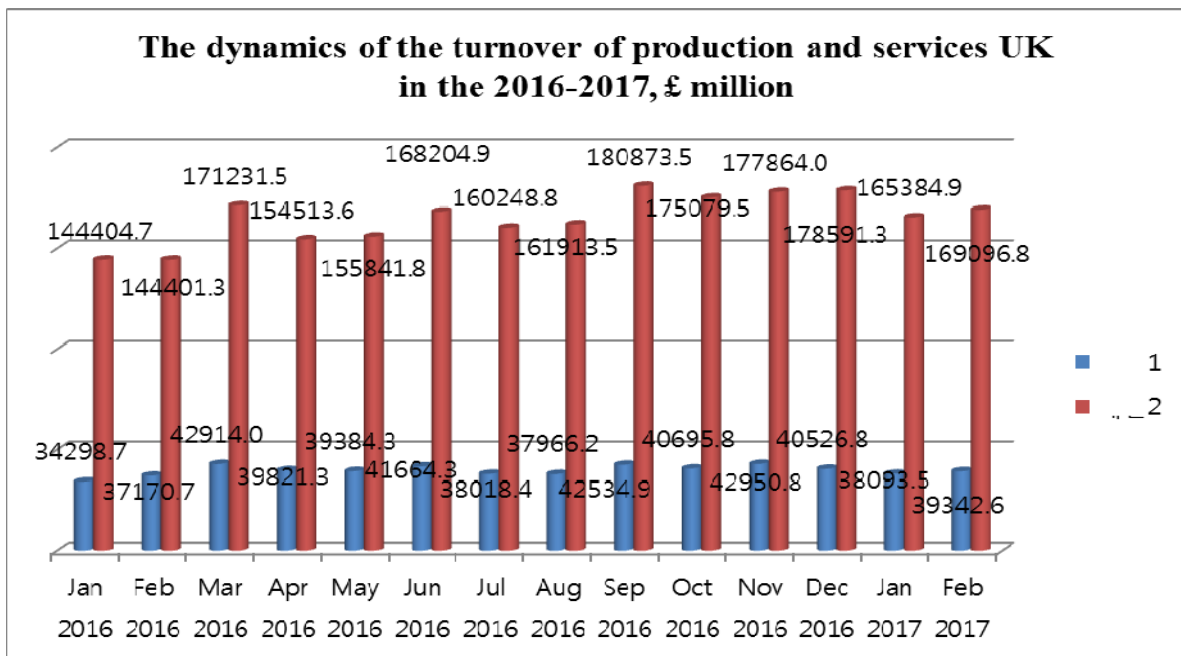


**Figure 2:** The dynamics of the turnover of production and services UK in the 2012-2016



Row 1 - a production, row 2 – a services.

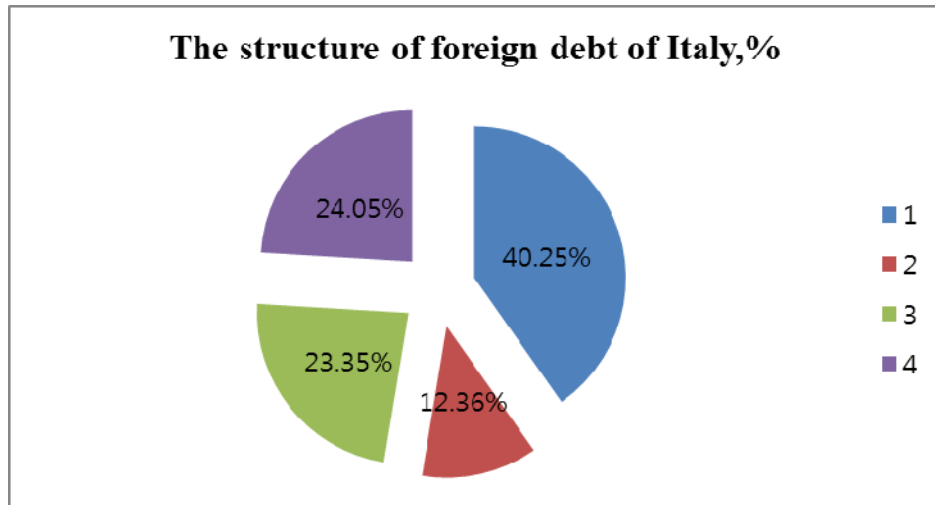
**Figure 3:** The dynamics of the turnover of production and services UK in the 2015



Row 1 - a production, row 2 – a services.

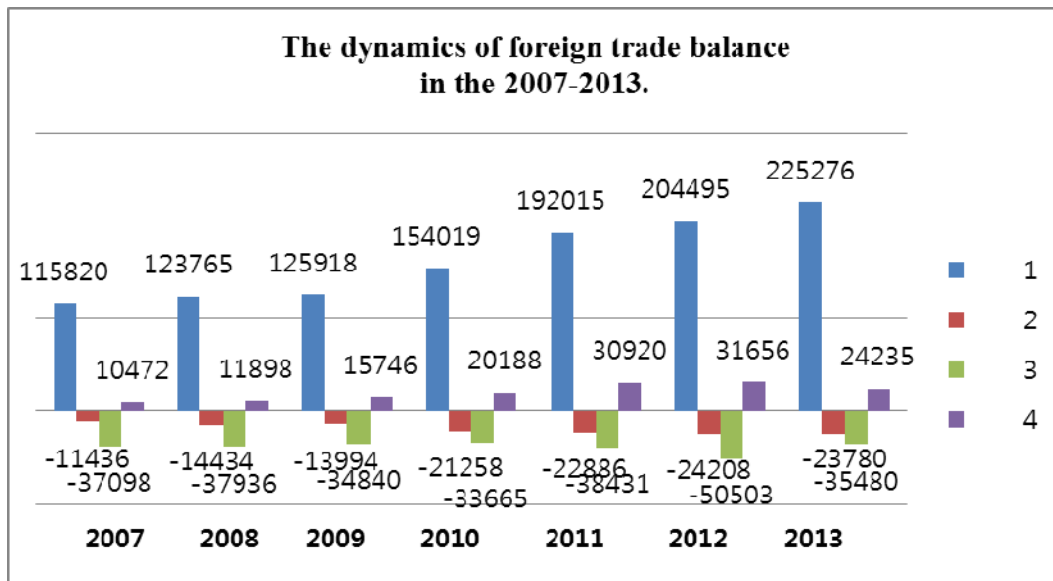
**Figure 4:** The dynamics of the turnover of production and services UK in the 2016-2017



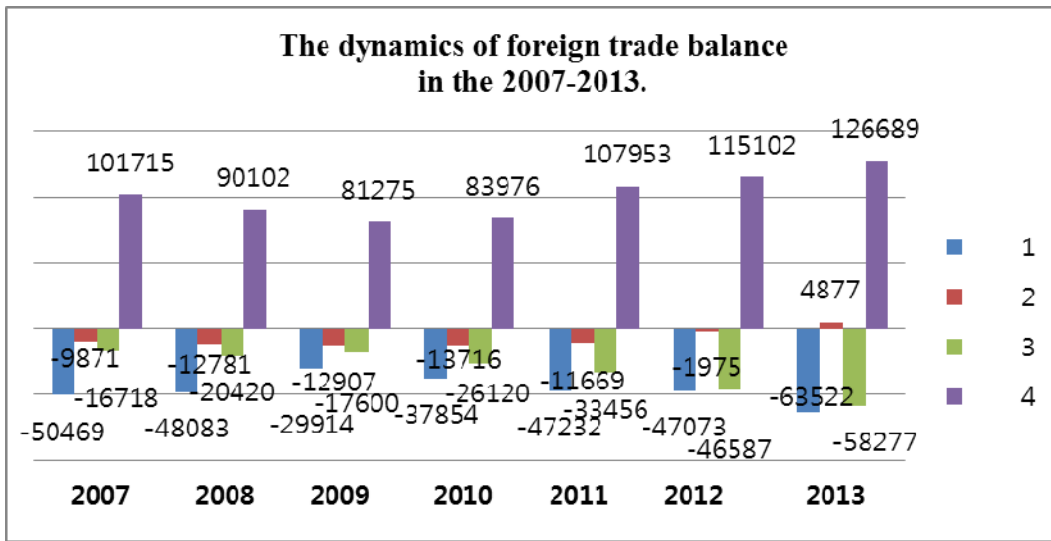


Segment 1 – the public administrations, Segment 2 – the administrations of monetary and credit regulation, Segment 3 – the banks, segment 4 – the non-financial organizations.

**Figure 5:** The structure of foreign debt of Italy.



Row 1 - USA, Row 2 - Canada, Row 3 - Japan, Row 4 – France



Row 1 - Germany, row 2 - Italy, row 3 - Russia, row 4 - United Kingdom.

Figure 6: The dynamics of foreign trade balance in the 2007-2013

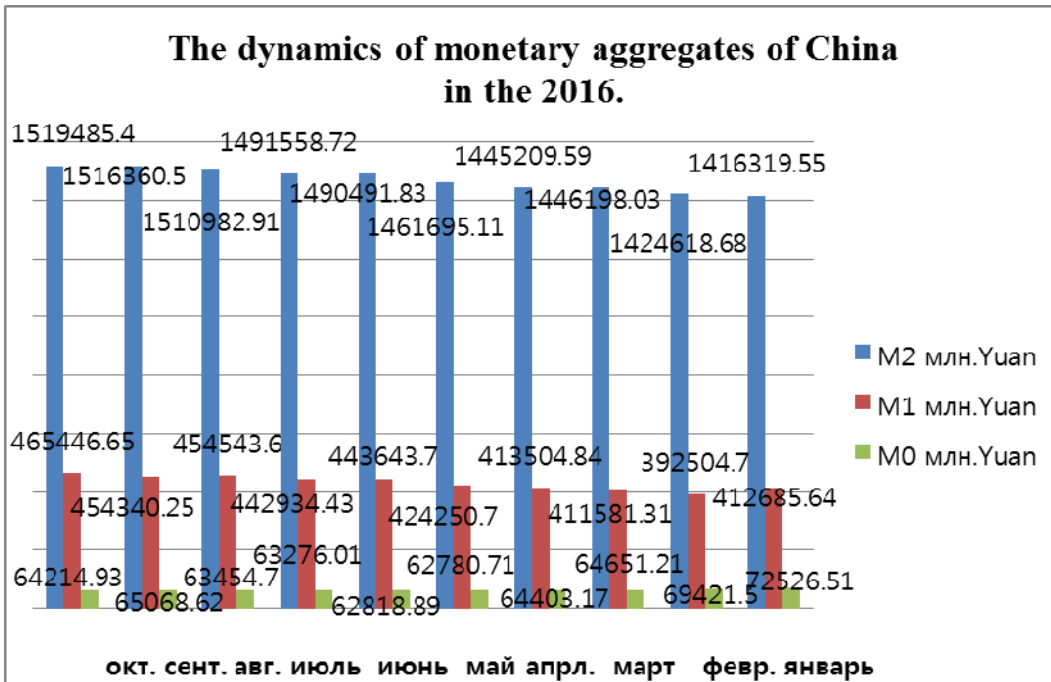
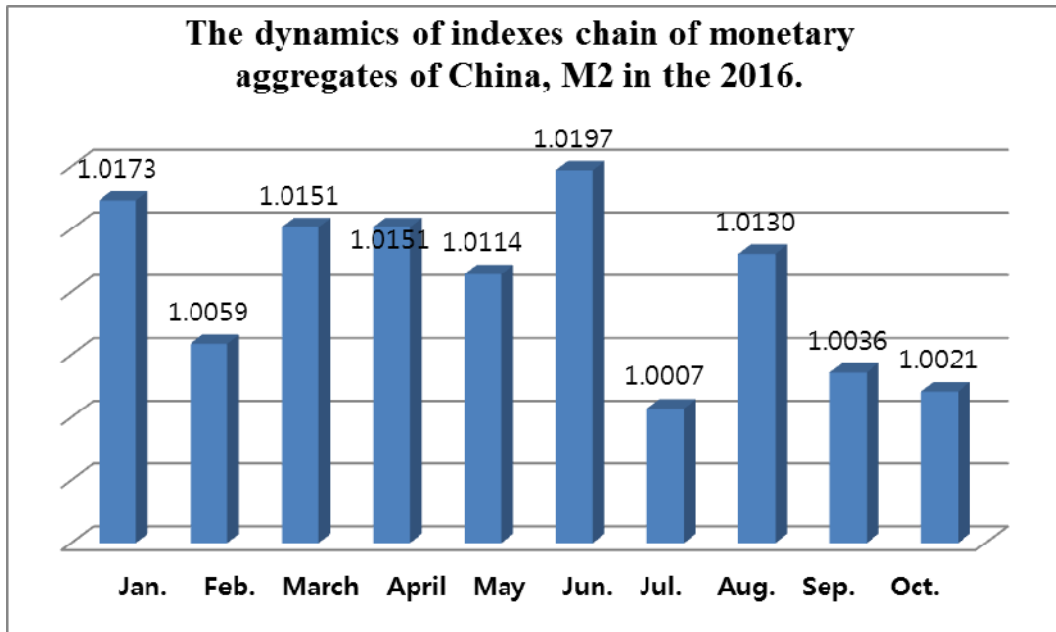
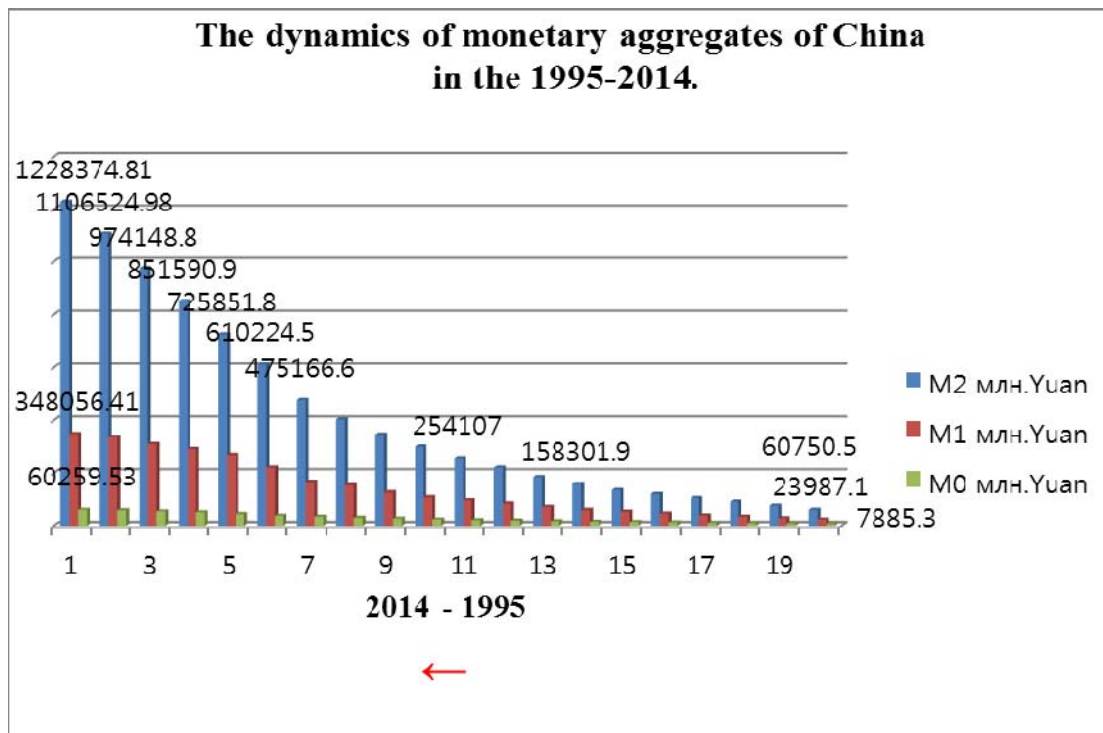


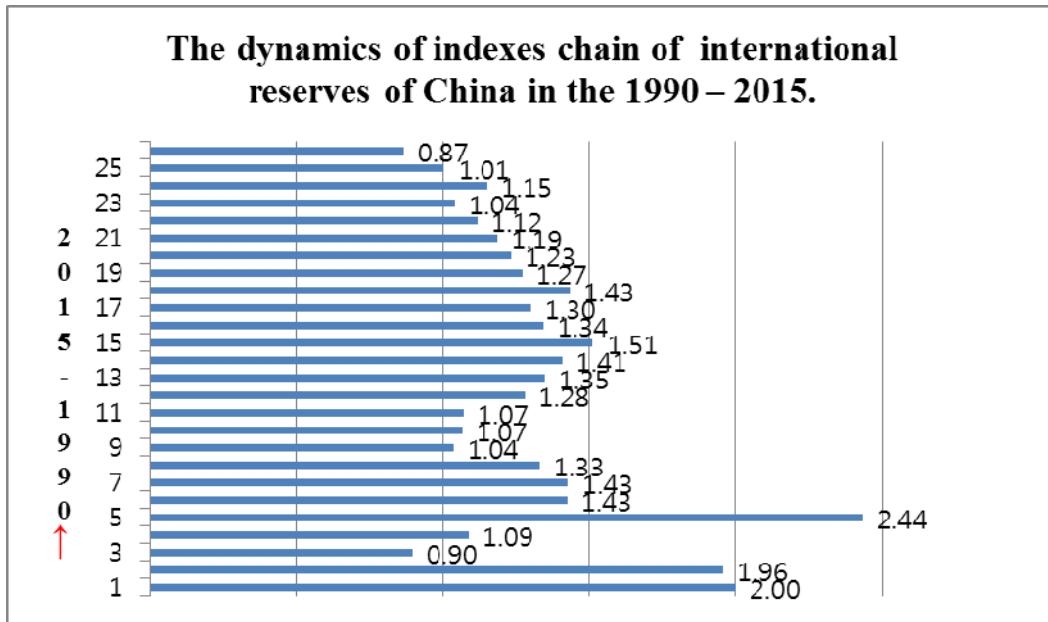
Figure 7: The dynamics of monetary aggregates of China in the 2016



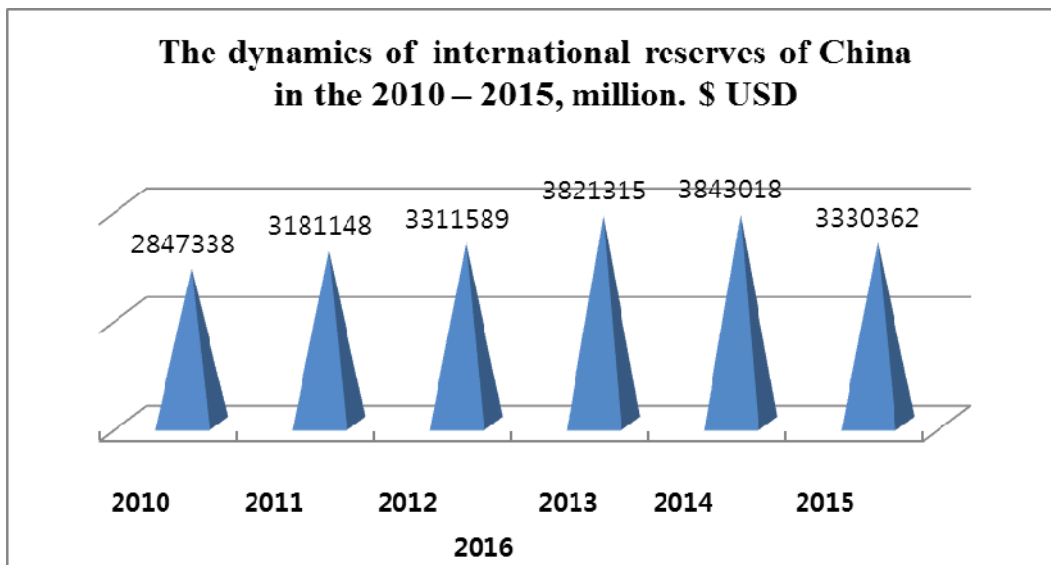
**Figure 8:** The dynamics of indexes chain of monetary aggregates of China in the 2016



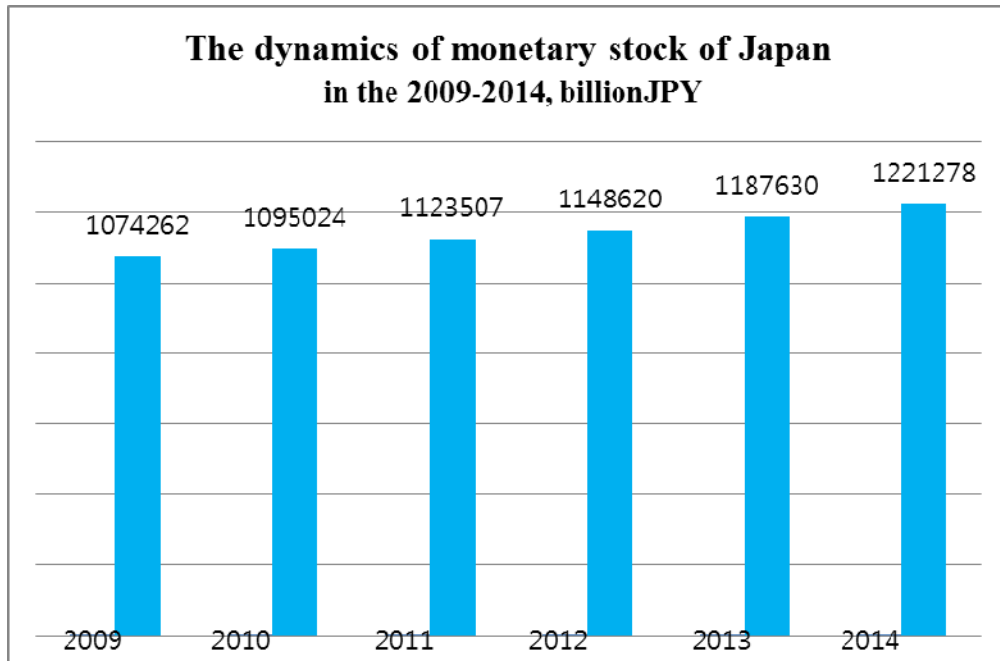
**Figure 9:** The dynamics of monetary aggregates of China in the 1995-2014



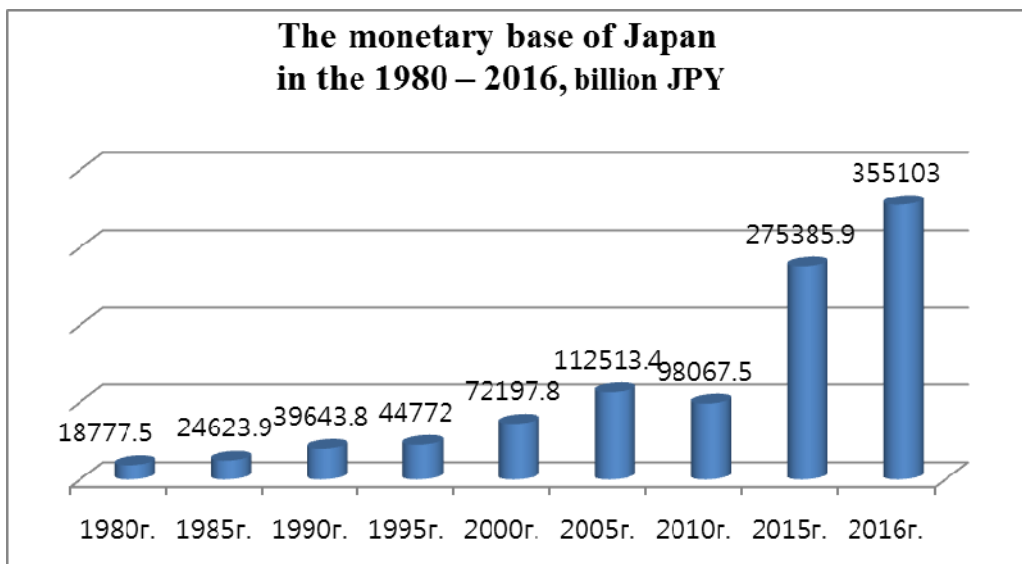
**Figure 10:** The dynamics of indexes chain of international reserves of China in the 1990-2015



**Figure 11:** The dynamics of international reserves of China in the 2010-2015



**Figure 12:** The dynamics of monetary stock of Japan in the 2009-2014



**Figure 13:** The monetary base of Japan in the 1980 – 2016

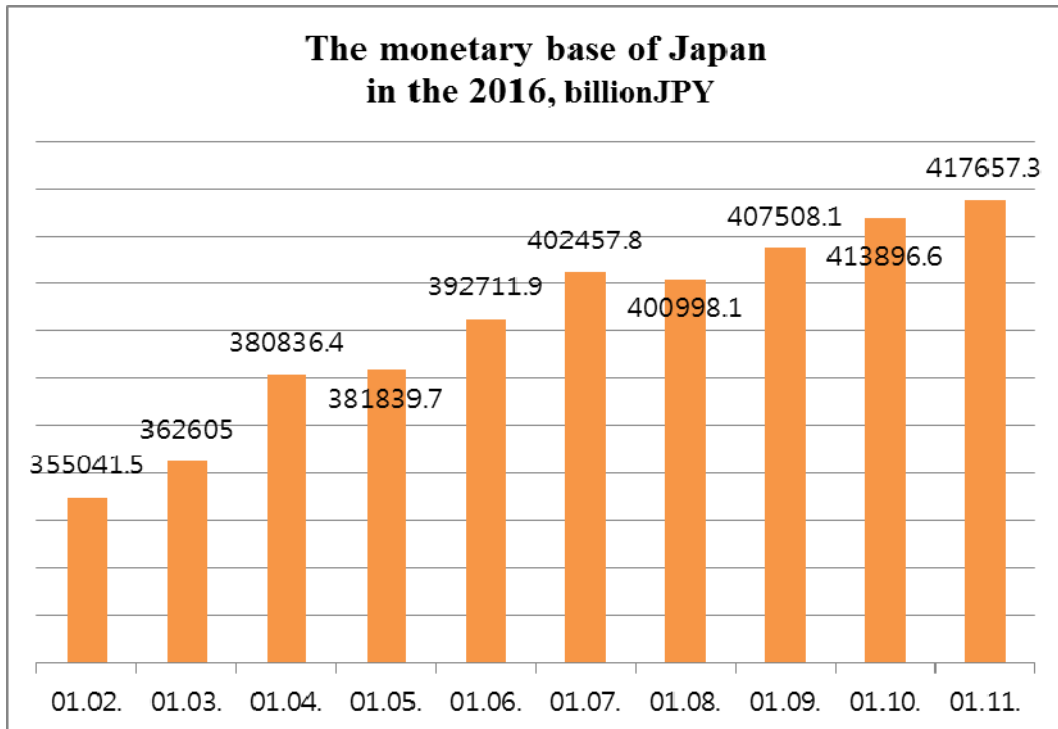
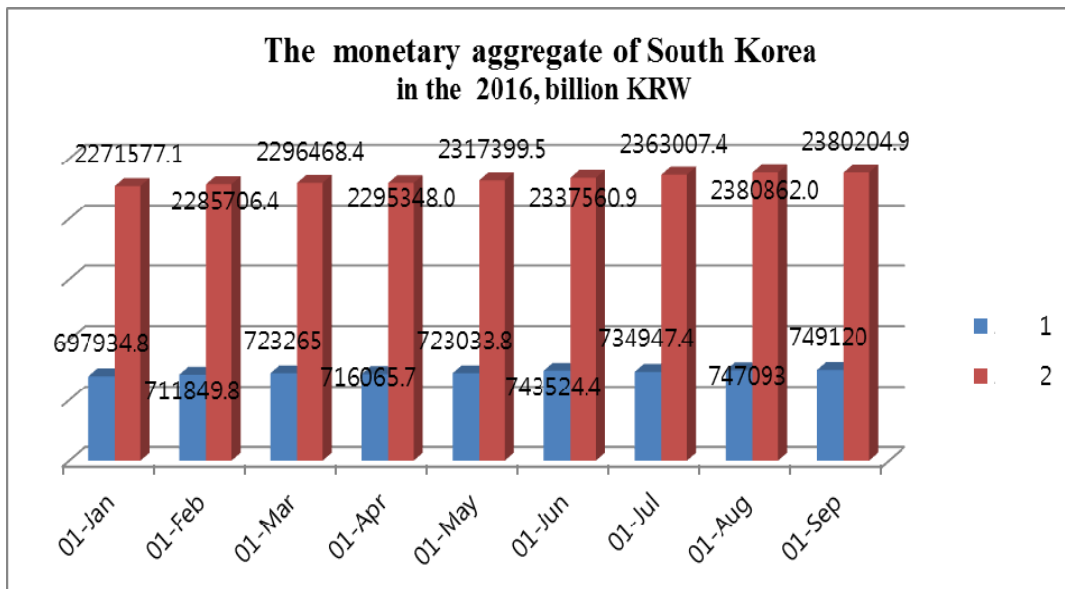


Figure 14: The monetary base of Japan in the 2016



Row 1 – the monetary aggregate M2, Row 2 – the monetary aggregate M1.

Figure 15: The monetary aggregate of South Korea in the 2016

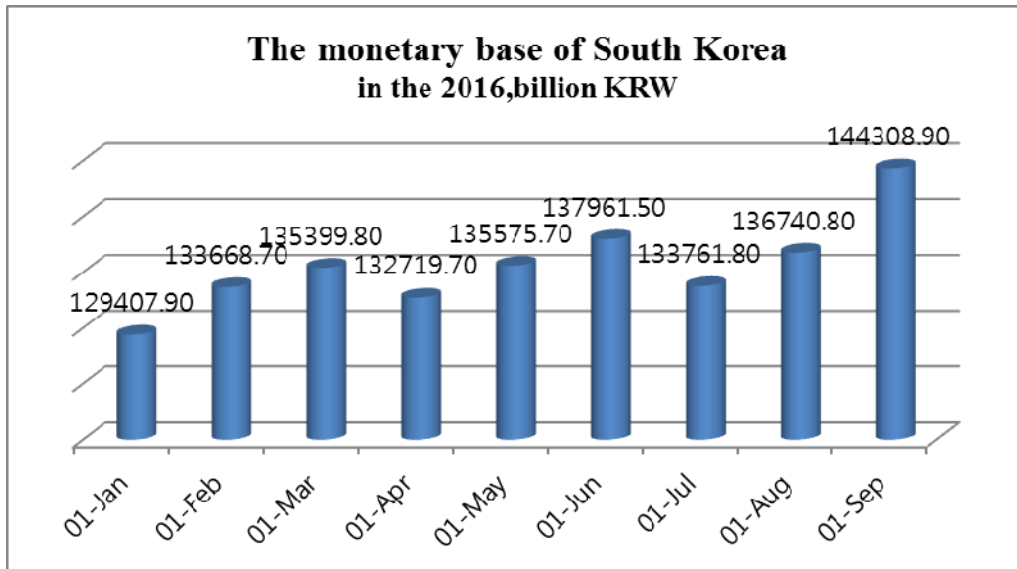
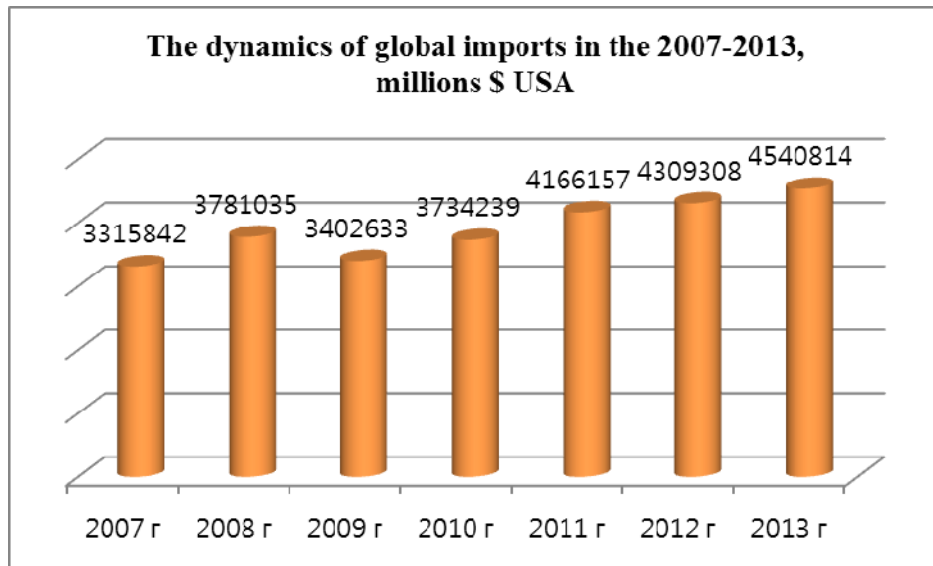


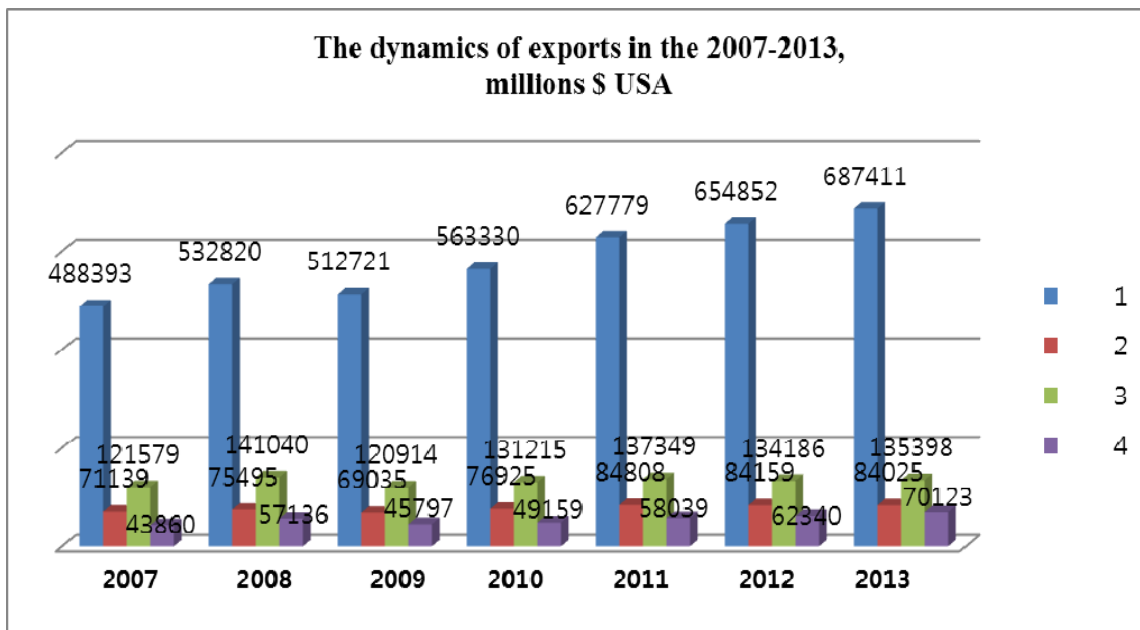
Figure 16: The monetary base of South Korea in the 2016



Figure 17: The dynamics of world exports in the 2007-2013

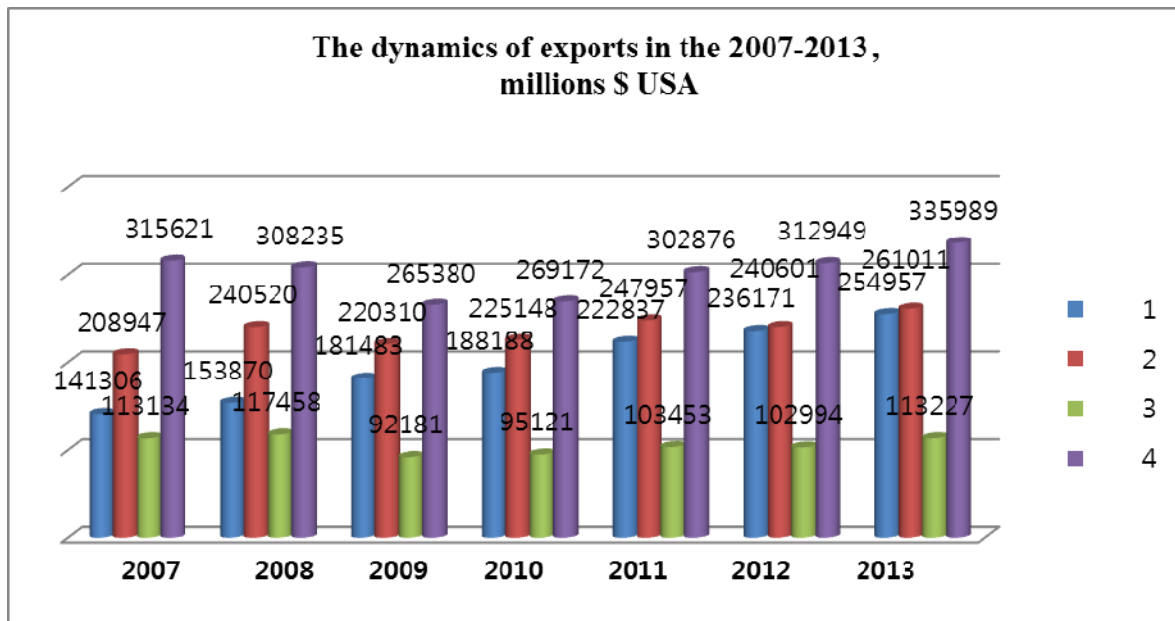


**Figure 18:** The dynamics of global imports in the 2007-2013

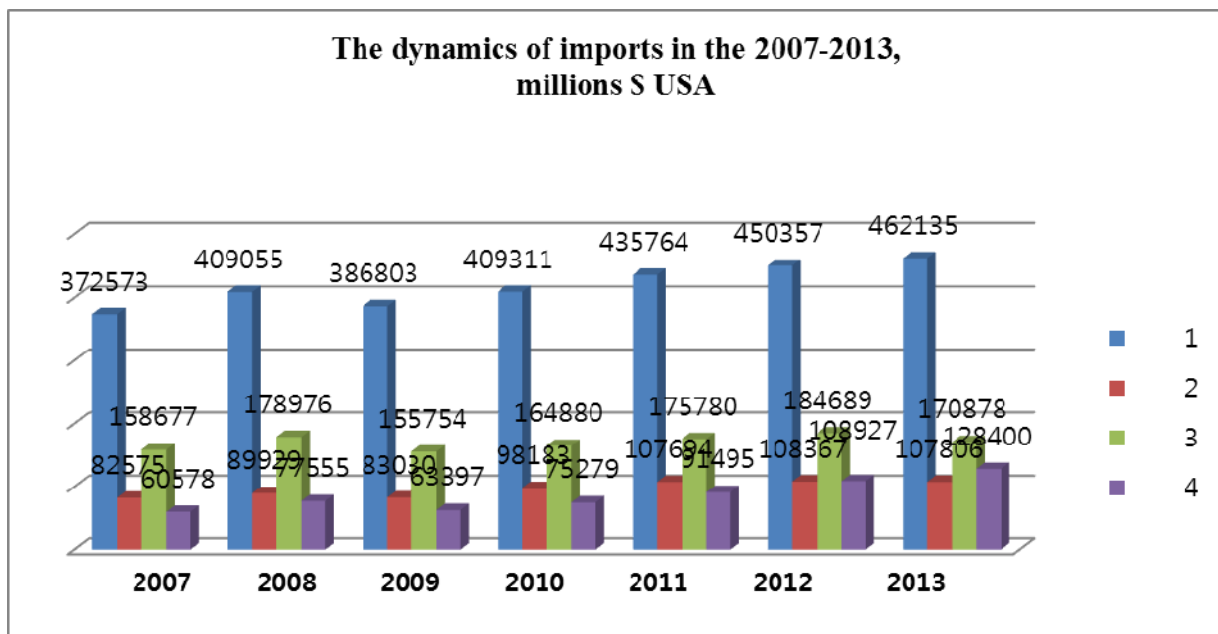


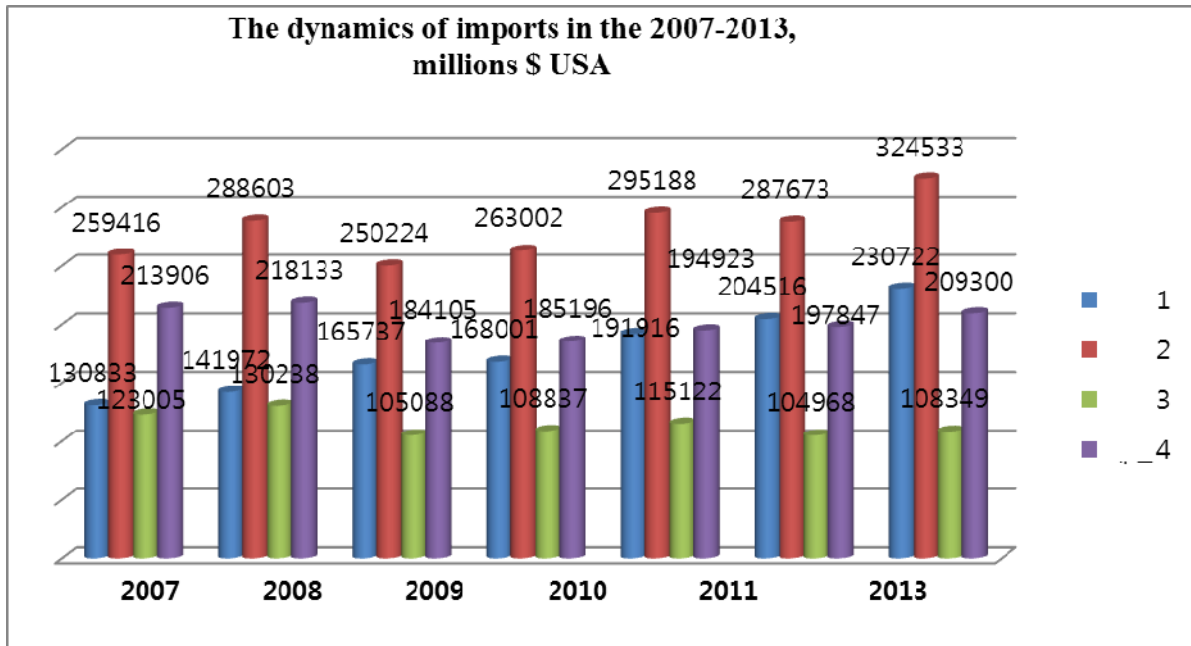
Row 1 - United States of America, row 2 - Canada, row 3 - Japan, row 4 - Russia.





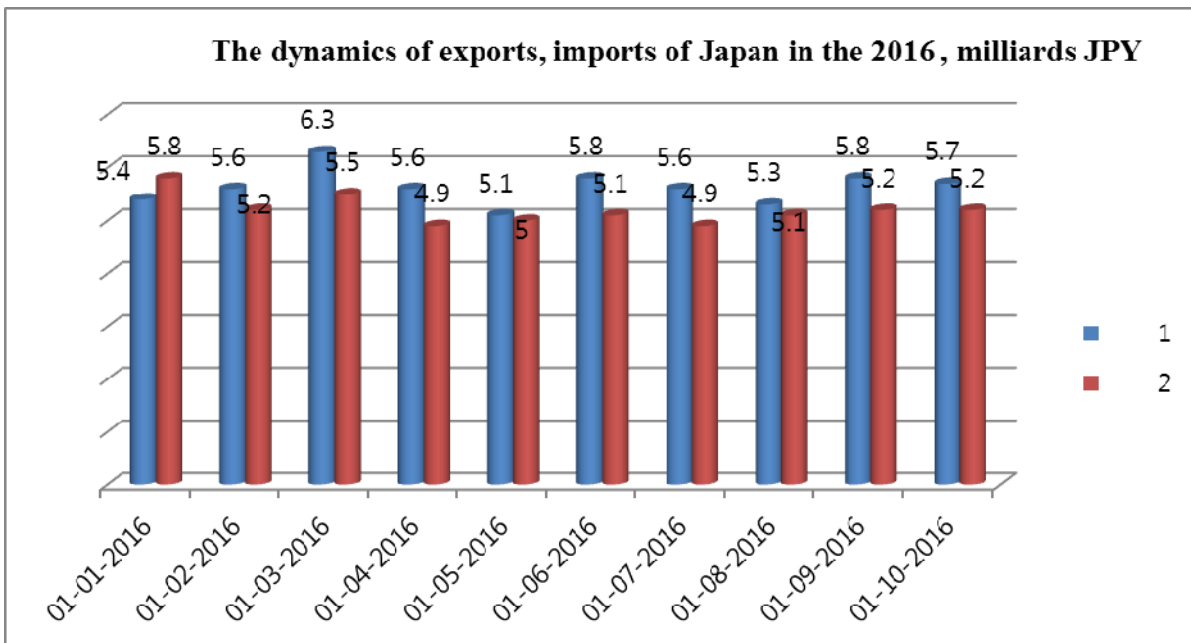
**Figure 19:** The dynamics of exports in the 2007-2013





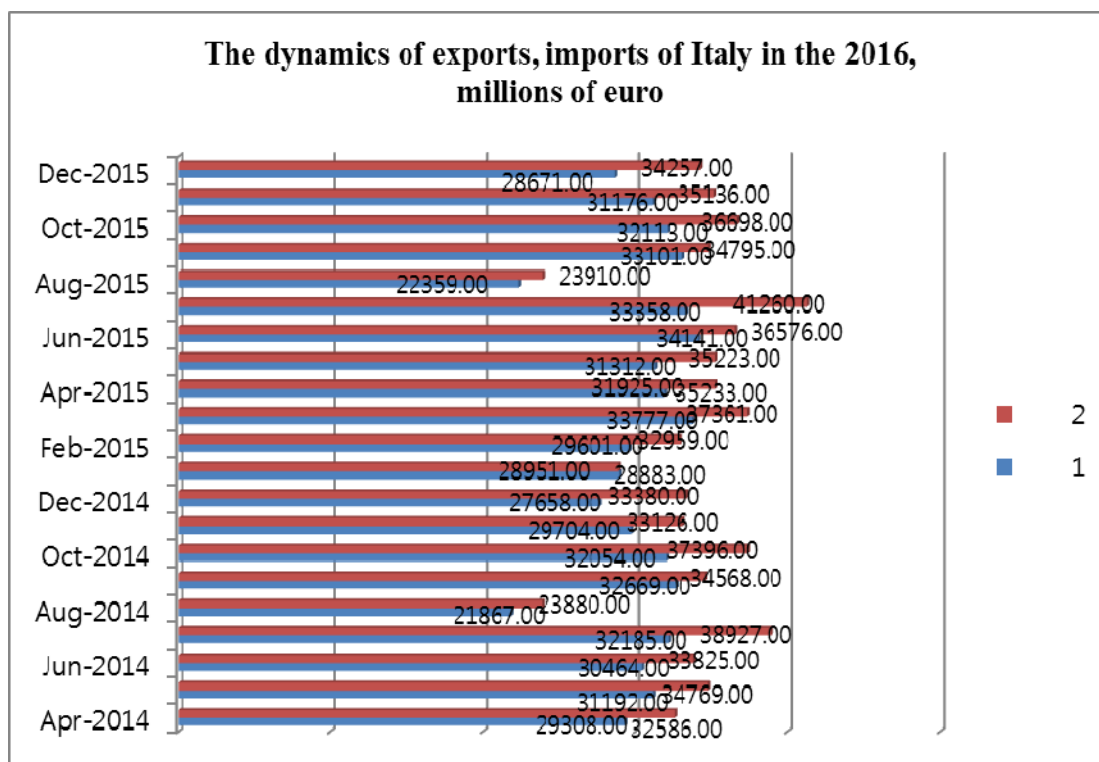
Row 1 - France, row 2 - Germany, row 3 - Italy, row 4 - United Kingdom.

**Figure 20:** The dynamics of imports in the 2007-2013

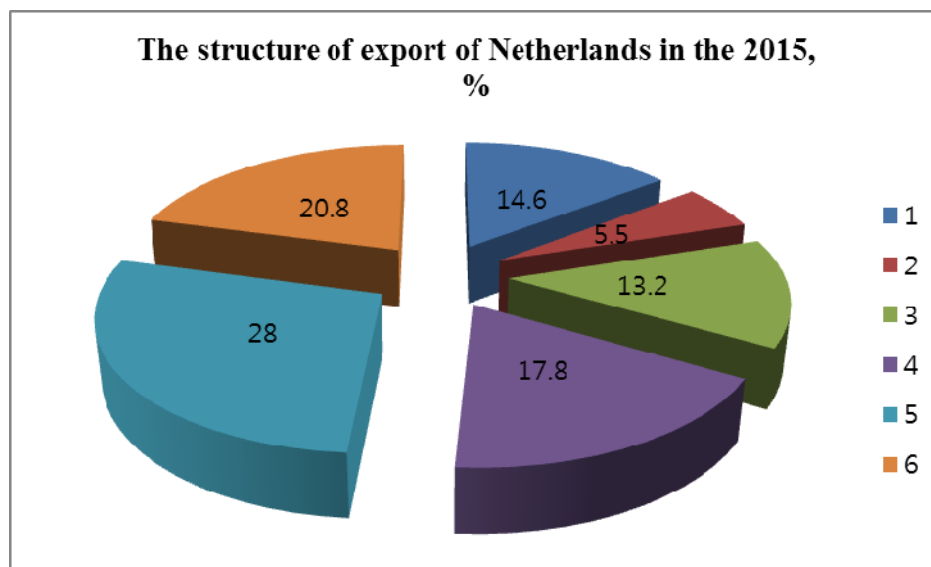


Row 1 – the export, row 2 – the import.

**Figure 21:** The dynamics of exports, imports of Japan in the 2016

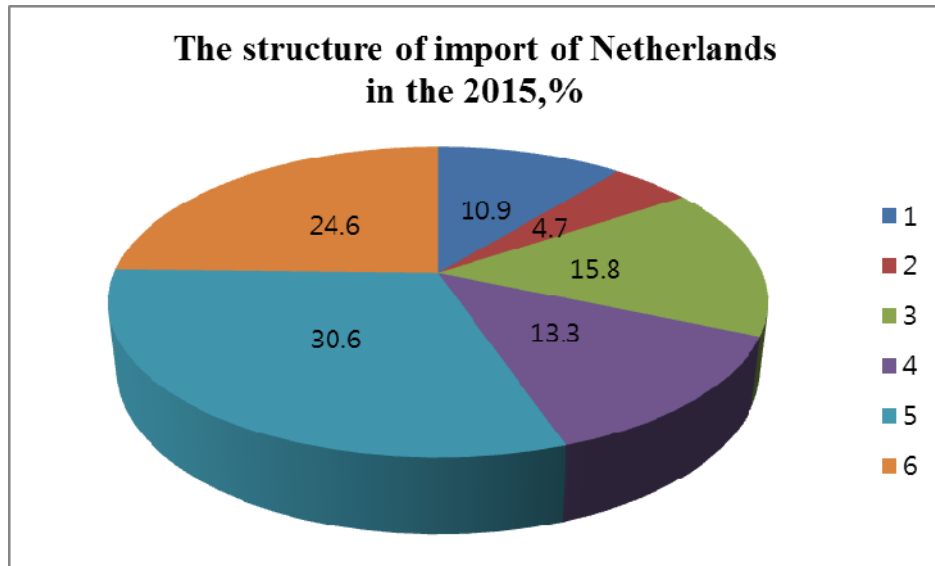


**Figure 22:** The dynamics of exports, imports of Italy in the 2016



Segment 1 – the foods, segment 2 - the material, segment 3 - the fuel, segment 4 – the chemical products, segment 5 – the machines and equipment, segment 6 - the manufactured goods.

**Figure 23:** The structure of export of Netherlands in the 2015

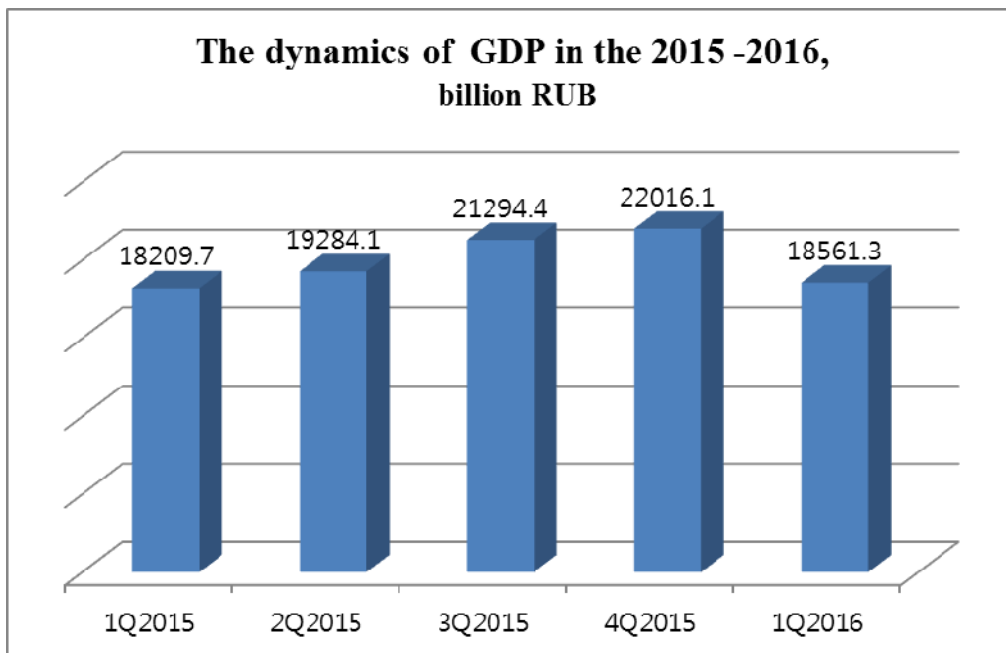


Segment 1 – the foods, segment 2 - the material, segment 3 – the fuel, segment 4 - the chemical products, segment 5 - the machines and the equipment, segment 6 - the manufactured goods.

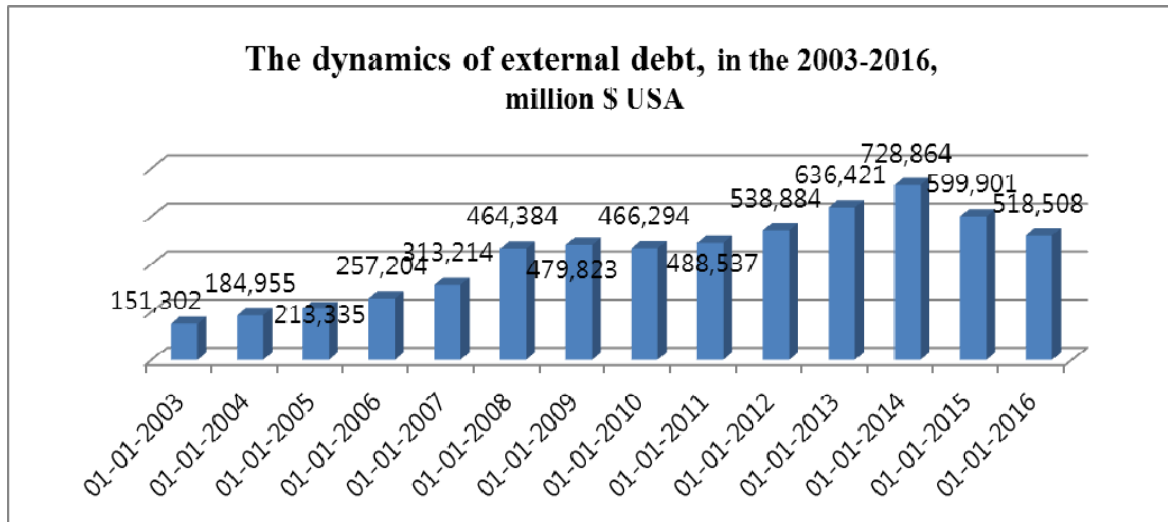
**Figure 24:** The structure of import of Netherlands in the 2015

## Appendix B:

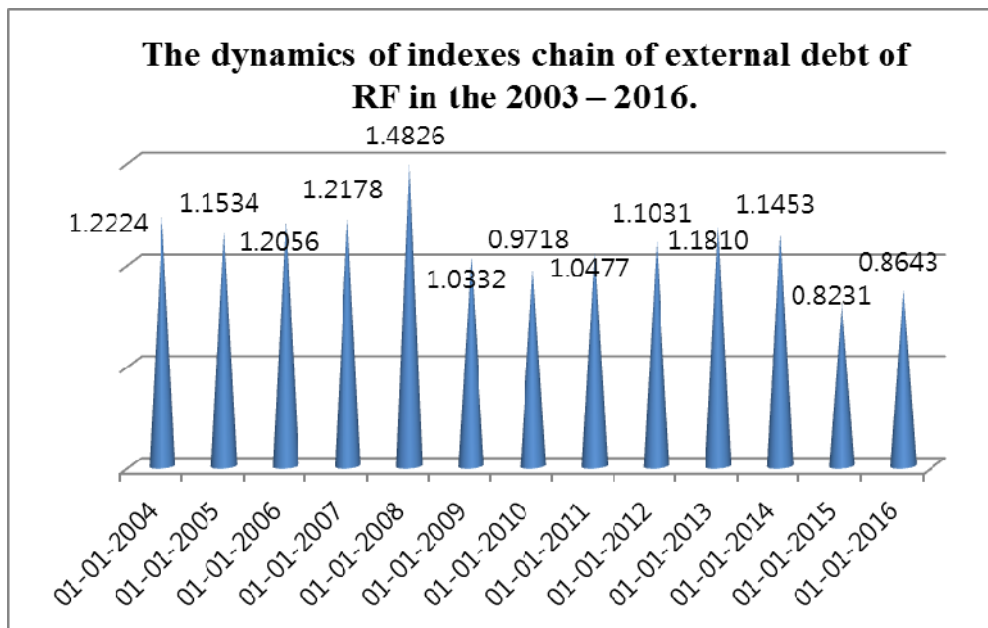
### The Data of Russia



**Figure 1:** The dynamics of GDP of Russia in the 2015 -2016



**Figure 2:** The dynamics of external debt RF in the 2003 – 2016



**Figure 3:** The dynamics of indexes chain of external debt RF in the 2003-2016

**Table 1:** The composition of external debt of Russian Federation in the 2015-2016

million \$ USD

№	Indicate	2015	2016	Changes	
				Absolute	Relative
A	B	1	2	3=2-1	4=(2/1) * 100%
1.	The state debt:	599 901	518 508	-81 393	86.43%
2.	The state bodies	41 606	30 551	-11 055	73.43%
3.	Central Bank	10 599	11 033	434	104.09%
4.	Banks	171 450	131 733	-39 717	76.83%
5.	The other sectors	376 246	345 190	-31 056	91.75%
6.	The specific weight of state bodies	6.94%	5.89%	-1.04%	-
7.	The specific weight of the Central Bank	1.77%	2.13%	0.36%	-
8.	The specific weight of Banks	28.58%	25.41%	-3.17%	-
9.	The specific weight of other sectors	62.72%	66.57%	3.86%	-

**Table 2:** The composition of monetary stock of Russian Federation in the national determination in the 2011-2016  
billion RUB

Data	M0	M1	The deposit	The monetary stock M2
01.01.2011	5062,7	10859,9	9152	20011,9
01.01.2012	5938,6	12857,4	11625,7	24483,1
01.01.2013	6430,1	13753,6	13651,8	27405,4
01.01.2014	6985,6	15536,6	15868,1	31404,7
01.01.2015	7171,5	15388,8	16721,8	32110,5
01.01.2016	7239,1	16575,2	19234	35809,2

**Table 3:** The composition of monetary base of Russian Federation in the broad definition in the 2011-2016  
billion RUB

Month	The monetary base, total	The cash	The other elements	The specific weight of cash, %	The specific weight of other elements, %
01.01.2001	721,6	446,5	275,1	61,88	38,12
01.01.2002	928,3	623,5	304,9	67,17	32,84
01.01.2003	1232,6	813,9	418,7	66,03	33,97
01.01.2004	1914,3	1224,7	689,6	63,98	36,02
01.01.2005	2380,3	1669,9	710,4	70,16	29,84
01.01.2006	2914,2	2195,4	718,9	75,33	24,67
01.01.2007	4122,4	3062,1	1060	74,28	25,71
01.01.2008	5513,3	4118,6	1394,8	74,70	25,30
01.01.2009	5578,7	4372,2	1206,6	78,37	21,63

01.01.2010	6467,3	4622,9	1844,4	71,48	28,52
01.01.2011	8190,3	5785,8	2405,2	70,63	29,37
01.01.2012	8644,1	6895,8	1748,3	79,77	20,23
01.01.2013	9852,8	7667,7	2185,1	77,82	22,18
01.01.2014	10503,9	8307,5	2196,4	79,09	22,91
01.01.2015	11332	8840,5	2491,5	78,01	21,99
01.01.2016	11043,8	8522,2	2521,6	77,17	22,83

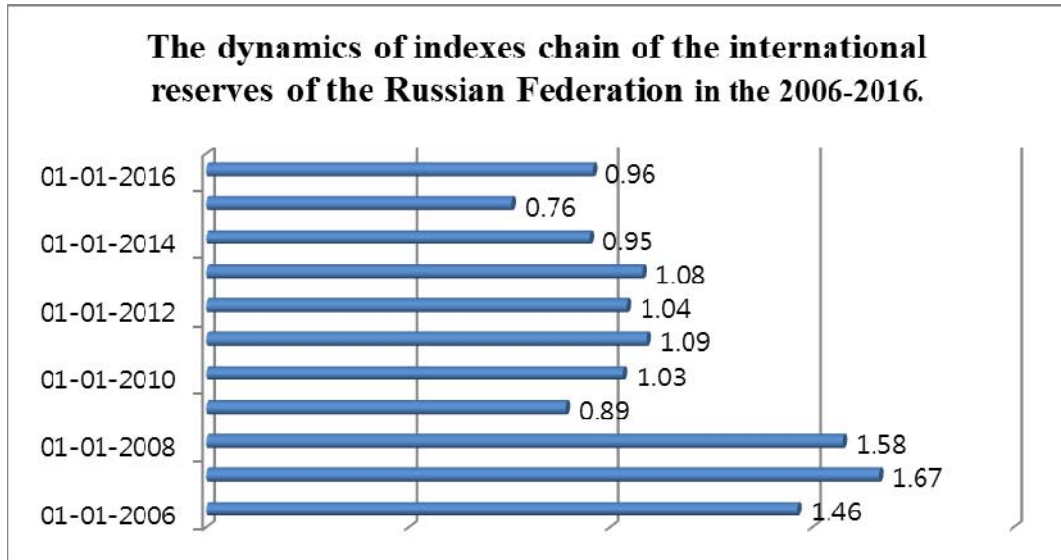
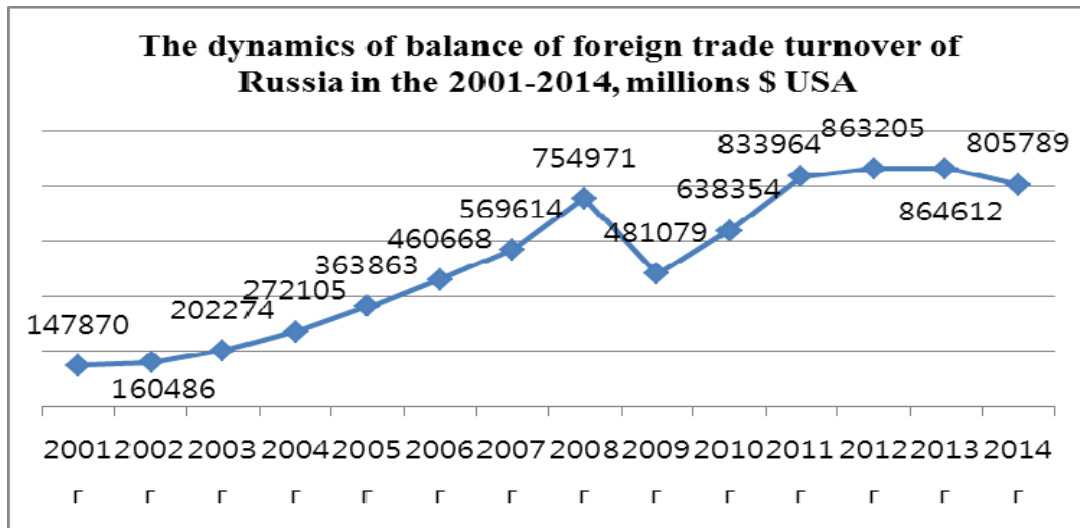


Figure 4: The dynamics of chain indexes of the international reserves of Russian Federation in the 2006-2016.

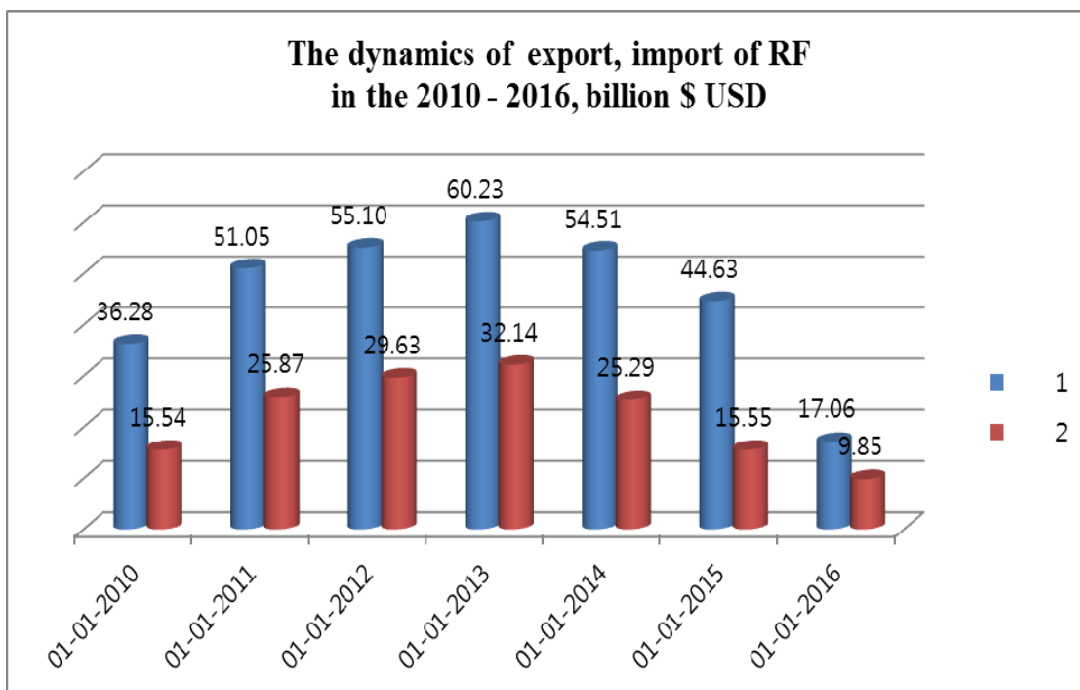
Table 4: The composition of international reserves RF in the 2005 – 2016

million \$ USD

Year	The international reserves, total	Including				
			Including			
			the currency	SDR	the reserve currency in the IMF	
01.01.2005	124541	120809	120805	1	3	3732
01.01.2006	182240	175892	175690	6	196	6349
01.01.2007	303732	295567	295277	7	283	8164
01.01.2008	478762	466750	466376	1	374	12012
01.01.2009	426281	411748	410695	1	1051	14533
01.01.2010	439450	416653	405825	8901	1927	22798
01.01.2011	479379	443591	432948	8749	1893	35788
01.01.2012	498649	453952	441162	8729	4061	44697
01.01.2013	537618	486578	473110	8741	4727	51039
01.01.2014	509595	469605	456447	8762	4396	39990
01.01.2015	385460	339371	327727	8246	3398	46089
01.01.2016	368399	319836	309387	7888	2560	48563



**Figure 5:** The dynamics of balance of foreign trade turnover of Russia in the 2001-2014



Row 1 – the export, row 2 – the import.

**Figure 6:** The dynamics of exports, imports of Russia in the 2010-2016