STATE SUPPORT SYSTEM IMPROVEMENT FOR AGRO-INDUSTRIAL FACILITY

Viktoriya Vital'evna Kurennaya, [1] Anzhelika Tagirovna Aydinova,[2] Cherednichenko Olga Aleksandrovna,[3] Rybasova Yulia Viktorovna[4], Shevchenko Evgeny Aleksandrovich,[5]

[1] candidate of economical science, Docent, associate professor of the chair «Economic theory and economy of agro-industrial complex»

[2] candidate of economical science, Docent, associate professor of the chair «Economic theory and economy of agro-industrial complex»

[3] candidate of economical science, Docent, associate professor of the chair «Economic theory and economy of agro-industrial complex»

[4] candidate of economical science, Docent, associate professor of the chair «Economic theory and economy of agro-industrial complex»

[5] candidate of economical science, Docent, associate professor of the chair «Department of state and municipal management and law»

University name: "Stavropol State Agrarian University", Stavropol (Russia)

ABSTRACT

The current experience of tax privilege provision in the agro-industrial facility testifies to the existence of two opposite approaches. In EU countries, in order to support small producers, the progressive taxation is established, which stimulates the technical re-equipment of family farms. In the United States, a large agricultural producer is supported due to the provision of progressive tax incentives. Budgetary support measures consist of state subsidy granting according to the economic cycle phases. The results of the analysis concerning the effectiveness of the domestic agro-industrial facility support by the state made it possible to identify the following as the primary trends for its functioning efficiency improvement: the improvement of a single agricultural tax payment system for producers, the increase of rate and the targeting of allocated subventions for unrelated support of crop production, and the improvement of public service quality.

Keywords: state policy, agro-industrial facility, tax benefits, budget subsidies

INTRODUCTION

The problem of a balanced system creation for the agro-industrial facility functioning requires a theoretical justification of the state policy for producer support that meets the state objectives in the sphere of import substitution and the growth of population life quality. In modern conditions, one of the most important tasks to justify the strategic priorities is the creation of a national economic system model that provides an acceptable level of economic and food security. The search for such a model in Russia is complicated by the presence of a significant differentiation in the social and economic development of regions, as well as by natural and climatic, labor and intellectual potential.

One of the basic priorities in the development of human potential is the guaranteed population provision with quality food that is achieved within the framework of an agro-food system efficient functioning. Such an efficiently operating system should be considered as the guarantee of the country economic development stability, since food security is "an indispensable condition for the realization of a strategic national priority - the quality of Russian citizen life improvement by the provision of high standards of livelihood" according to the Food Security Doctrine of Russian Federation [7]. The Concept of Russian Federation Long-Term Social and Economic Development until 2020 names the increase of human capital role as one of the main challenges of our time [6]. The unsatisfactory current state of food security, the disparity in the level of agricultural production development to the requirements of society and the economy requires the study on the development of food policy principles that are adequate to the relevant requirements of society, the current state of the economy and the current trends of its development.

THE ANALYSIS OF TAX INCENTIVE EXPERIENCE FOR ECONOMIC ACTIVITY IN THE AGRICULTURAL SECTOR OF THE ECONOMY

In order to determine the trends of state support system improvement, we consider it is expedient to analyze the experience of foreign countries with developed market relations from the perspectives of its possible application in domestic practice.

The state support of the agrarian economy in the developed countries is carried out not only with the aim of the country population provision with food, but for the preservation of terrain and landscape, the protection of the environment, the maintaining of the local traditional way of life, that is, in a broader range of trends than in Russia [1]. Two main models for the agrarian sector support can be singled out: in particular, the presence of a rigid system in the US aimed at production efficiency increase, and the socio-ecological regulatory system in EU countries [11].

Having analyzed both models, we can say that they were developed in peculiar economic and social conditions, correspond to specific cultural traditions and have both weak and strong aspects, but the main trends remain unchanged - this is the combination of economic and administrative management methods.

The tax systems of foreign countries establish "sparing" regimes for agriculture. Thus, agricultural producers receive more from the budget than they pay [8]. The redistribution of income occurs through the budgetary and taxation systems at the regulation of prices and tariffs for the products of monopolies.

In developed countries, the taxation of agricultural enterprises is significantly differentiated: often the principle of progressive taxation takes place, which facilitates the tax burden for small and medium-sized farms. All legal and physical economic entities fall under the taxation, but the approaches to each group depend on the level of income, age characteristics, and a form of production organization.

The main tax is income tax in the structure of taxes paid by agriculture. For all countries the net income received by a taxable person for a certain period is the taxable base of income tax, regardless of a taxpayer. At the same time, government subsidies may be included in net income. It should be noted that subsidies are also taken into account before the taxation as part of other income in Russian accounting system.

In EU countries, the income tax, the profit in agriculture is paid at the same high rates as for other industries: in France these rates range from 12 to 57%, in Germany - from 15 to 53% (for large farms). In the UK, tax rates reach 40% [16], and in the US they reach 33% [15]. At the same time, agricultural producers are granted by additional tax benefits in comparison with the taxpayers employed in other sectors of the economy. The main ones are: a simplified procedure for tax calculation and accounting record maintaining. For example, in France and Germany, the farmers with low income are not charged with accounting. The tax is calculated by cadastral or total income for such farmers [9]. Besides, the system of tax deductions, a non-taxable minimum, is being widely used in Germany and Italy. It is established specifically for the people receiving income from agriculture.

Despite the fact that there is no preferential income tax rate for US farmers and they pay it at uniform rates for all taxpayers, they have a number of advantages. So, they are allowed to reduce the taxable base for the payments to social funds, and also invest in soil and water protection measures and in production modernization up to 25% of taxable profit [14].

The opportunity to change a tax period can also be considered as a preference for agricultural producers. Thus, French farmers can establish the production cycle that does not coincide with a calendar year at a certain level of income, and the United State farmers may pay a tax on the averaged income once in three years.

Favorable conditions for the taxation of land in the agricultural sector involve the application of a reduced tax rate on agricultural land (no more than 1% of the land value), or a complete exemption

from taxation as in the UK. In Italy, the agricultural cooperatives located in mountainous terrain unfavorable for agriculture, the land tax rate is reduced by 50% [18]. In Israel, the obligation to pay land tax arises from the sale of the site on the basis of the proceeds from the transaction, and if the agricultural land is preserved, the tax rate is 2.5%, otherwise the tax rate rises to 33% [13].

As an indirect tax, the value added tax is used in the EU and the sales tax is used in the United States. That is, European agriculture is subject to VAT, but it uses a preferential tax regime for small farms (France, Italy), a rate cut (from 19% to 7% in Germany), depending on the amount of income (in a number of EU countries). Benefit is also the establishment of a zero rate for the main cost items: raw materials and supplies, equipment and spare parts for it [18].

Thus, the system of taxes and benefits has different goals in the taxation of different countries. Thus, in the EU countries, progressive taxation is established to support small-scale producers, which stimulates the technical re-equipment of family farms. A large agricultural producer is supported in the US, so a progressive incentive has been established.

ANALYSIS OF BUDGET SUPPORT EXPERIENCE FOR THE AGRO-INDUSTRIAL FACILITY

The need to support agriculture with budgetary measures is recognized by the world experience of the agro-food facility development and the features of its functioning, which are manifested in the inability of self-regulation. The size of support varies greatly, and in some countries, government financial investments in agriculture are 1.5-2 times higher than the market value of their output. So, the subsidies in Canada reach up to 20% of farmers' product value, in the EU countries subsidies reach 45-50%, and subsidies make only 3.5% in Russia [2].

However, if you compare producer's and consumer's support volume (subsidies on production, processing, marketing, consumer prices, research and development, education institutions, etc.) with the volume of GDP, the level of support provided to agriculture in Russia is comparable with the level of support in developed countries and in 2013 it amounted to 1.01% of GDP [3].

The average level of expenditure on the budgetary support for agriculture in EU countries exceeded 1% until 2005, and since 2006 it decreased gradually and reached 0.9% by 2013. The smallest of the presented average indicators were in Israel - 0.45% and Brazil - 0.59%. The largest values were in Turkey - 3.07% and in China - 2.1% [10].

The general trend is that the greatest amount of support is obtained by the producers of those countries with the least favorable climatic and natural conditions for agriculture: Finland, Japan, Norway - up to 70%.

In the EU countries a common agricultural policy takes place in the agricultural sector - a set of measures to maintain the level of the indicative price (upper and lower limits of market fluctuations), which the state guarantees to farmers at the expense of import quotas to protect against importing countries that produce cheaper and high-quality agricultural products (USA, Australia, etc.), intervention measures in the case of over-production and production subsidies (direct subsidies to farmers according to the cultivated land area and ecological farming practices, the production quotas for the supply and demand balance) [11].

A single methodological approach is applied during the provision of subsidies in EU: a large number of direct budget payments is replaced by a single subsidy per 1 ha of farmlands with the differentiated rates for different regions [19]. Such a method of subsidizing in Russia was introduced not so long ago, recognized as a promising one and needs development.

The volume of budgetary spending on agriculture in Latin America depends on a current economic situation - during a difficult crisis period their amount increases, and during the years of stable development the amount of state subsidies is reduced noticeably. Budget financing is provided for income stabilization, the implementation of agricultural research, marketing organization, lending, the conservation and the seizure of lands, the support to supply and marketing cooperatives and export

subsidies. Among the listed trends the programs on stabilization of incomes (more than half of all expenses for the branch) and agricultural research are the priority ones. Thus, almost every third farmer is the recipient of state support [12].

Nevertheless, the largest share of state support (about 70%) falls on large farms, organizations and holdings that deliver up to 90% of its total volume to the agrarian market and ensure high production efficiency.

The general trend of budgetary funds provision in the EU countries is the financing of a structural policy. According to these areas of expenditure, almost one-third of the agricultural budget is spent, in the UK, up to 10% in Luxembourg and the Netherlands, including 25% for the support of beginning farmers in France, almost 30% in the Netherlands, and about 10% of the budget in EU [20].

It should be emphasized that the budget financing of the agricultural sector acquires a social orientation in modern conditions. Thus, in Germany about 50% and in the US almost 25% of the agrarian budget is spent for the solution of social programs in rural areas [65].

EVALUATION OF TAX POLICY EFFECTIVENESS CONCERNING ECONOMIC ACTIVITY STIMULATION IN AGRO-INDUSTRIAL FACILITY
Generally accepted economic and administrative methods are used in Stavropol region to support the agrarian sector (strategic, target programs are developed) and institutional methods (legal system). Let's consider some of them.

The support in the field of taxes and taxation is aimed at the creation of conditions for the sustainable development of agricultural producers. Currently, Stavropol Territory developed such a system of taxation, which makes a lower tax burden on agriculture than on other types of economic activity. So, net taxes in the structure of added value in the region as a whole make 2.2-1.7%, including 1.2-0.7% in the gross added value of agriculture, that is less than in the whole region.

In addition to the tax benefits established by RF TC in Stavropol region, according to paragraph 2 of the Article 17 of RF TC, additional benefits are provided to taxpayers, including agricultural producers during the setting of regional and local taxes. For example, in order to increase the investment activity by regional authorities within their powers they provide tax privileges (preferences), investment tax credits [4], installments and deferrals for the payment of profit and corporate property tax [5].

In order to obtain tax privileges (preferences) during the implementation of investment projects investment agreements are concluded with project initiators, within which they will receive these benefits. Currently, 3 of such investment agreements were concluded in the region for the agro-industrial facility of the region.

At the same time, we believe that the legislative bodies of the Stavropol region do not use the rights to establish sufficient conditions for tax benefit provision to agricultural producers. So, concerning the tax on organization property, a tax privilege is granted to taxpayers with the restrictions for the payback period of the project. At the same time, such significant performance indicators as the presence (the absence) of a positive financial result, payables on wages, taxes and fees during the setting of benefits are not taken into account, which reduces an expected effect of benefit provision to the regional budget.

It was determined that the agricultural producers of the Stavropol Territory contribute the most part of taxes and duties to the budgetary system of RF for the North-Caucasian Federal District (90% in 2010-2014).

The annual rate of tax growth exceeds the level of inflation and the rate of tax deduction growth for other RF regions (Krasnodar region and Rostov region) by 3-10%. The most part of the taxes paid by agricultural commodity producers is presented by personal income tax (55-59% of total revenues), regional taxes (15-19%) and the taxes with a special tax regime (5-9%). During the analyzed period,

there is a noticeable increase in the amount of taxes with a special tax regime over the amount of corporate profit tax, the reduction in the number of agricultural organizations and the increase in the number of IE and CF paying SAT. A stable positive dynamics is traced in the tax burden per 1 IE and 1 CF. During the period of 2010-2014 it grew 2.2 times in the Stavropol region and 2.9 times in RF as a whole (Table 1).

Table 1 – SAT payment data by the agricultural producers of Stavropol region and Russian Federation, million rubles

Indicators	2010		2011		2012		2013		2014	
	amount	share	amount	share	amount	share	amount	share	amount	share
Stavropol region										
The amount of calculated tax, total, including:	135,6	100	184,2	100	152,2	100	146,9	100	288,7	100
- organizations	107,8	79	145,9	79	112,2	75	96,8	66	216,8	75
- IE and CF	27,8	21	38,3	21	40,0	25	50,1	24	71,9	25
Tax burden per 1 taxpayer, thousand rubles.	39	-	49	-	39	-	37	-	74	-
- organizations	166	-	241	-	193	-	175	-	401	-
- IE and CF	9,8	-	12,1	-	11,9	-	14,6	-	21,4	-
Russian Federation										
The amount of calculated tax, total, including:	3289,1	100	3283,4	100	3673,8	100	4024,6	100	5453,0	100
- organizations	2606,2	79	2521,0	77	2692	73	2979,1	74	4086,7	75
- IE and CF	682,9	21	762,4	23	981,9	26	1014,5	26	1366,3	25
Tax burden per 1 taxpayer, thousand rubles.	25,0	-	22,4	-	30,2	-	40,8	-	58,0	-
- organizations	90,0	-	89,9	-	102,0	-	122,7	-	173,3	-
- IE and CF	6,7	-	6,4	-	10,3	-	13,6	-	19,4	-

Differential rental income for the municipal districts of the Stavropol region is approved by the Decree of SK Government No. 284-p issued on 05.12.2001 [129]. The value of rental income in the region ranges from 5 rubles per hectare (Neftekumsky region) to 1,453 rubles per hectare (Novoaleksandrovsky region), the coefficient of the range makes 291. If we take into account that the average value of the differential income in the region makes 595 rubles/ha, then the amount of income in 10 regions is lower than the average value in the region and in 16 districts it exceeds 2.4 times.

We carried out the statistical analysis of differential rental income indicators in the context of the Stavropol region municipal districts and three groups of regions were developed using mathematical methods, depending on income magnitude (Table 2).

Table 2 – Clustering of Stavropol region municipal districts by the value of differential rental income

Municipal district groups	Number of districts in a group	Differential rental income	Name of regions

Lowest group	6	5 – 318	Neftekumsky, Levokumsky, Apanasenkovsky, Arzgirsky, Turkmensky, Kursk
Average group	17	513 – 971	Shpakovsky, Stepnovsky, Ipatovsky, Andropovsky, Predgorny, Kochubeyevsky, Budennovsky, Blagodarnensky, Petrovsky, Grachevsky, Soviet, Mineralovodsky, Novoselitsky, Alexandrovsky, Trunovsky, Georgievsky, Kirovsky
Highest group	3	1005 – 1 453	Krasnogvardeysky, Izobilnensky, Novoaleksandrovsky
-	26	595	Total in the region

After the analytical calculations 26 municipal districts were grouped into 3 clusters: 1 cluster - 6 municipal districts with the lowest values of rental income (coincidence with the lowest group), the 2nd cluster included 12 municipal districts from the average group and the 3rd cluster included 8 districts from the average and the highest group.

The clustering of regions by clusters developed in such a way that the values of financial and economic activity indicators vary greatly between clusters and are close within clusters. The regions with the highest values of cost recovery, the wage per 1 worker, the profitability of products sold, yields and other indicators were concentrated in the 3rd cluster, which combines the regions with the highest differential rent rates. The lower productivity of the land areas within the 2nd and the 1st cluster led to yield, cost recovery and employee profit reduction. At the same time, the tax burden of SAT on the incomes of agricultural producers turned out to be the highest one in the 1st cluster - 0.581%, while in the 3rd cluster it made 0.47%, with an average margin of 0.45% along the territory. All this indicates the imperfection of SAT taxation system and the need for its adjustment.

Thus, the calculation results by clusters confirm the conclusions about the existence of relations between the results of agricultural producers' activities with the magnitude of differential rent. We believe that this factor should be taken into account during the taxation of agricultural producer incomes.

Local taxes paid by agricultural producers make 4-5% of total tax revenues. When the rates of land tax on agricultural and personal land are confirmed, a number of local government bodies of the Stavropol region municipal entities, in accordance with subpar. 2, par. 1 of the Article 394 from RF TC, they established the tax rates of less than 0.3% from the cadastral value of a lot, thus giving the preferences to producers operating on land.

EVALUATION OF BUDGETARY POLICY EFFECTIVENESS CONCERNING ECONOMIC ACTIVITY STIMULATION IN AGRICULTURAL-INDUSTRIAL FACILITY
Despite the importance and the need for support measures in the field of tax policy, the priority trend of state support is budgetary one. The financial provision of budgetary support measures at the expense of the consolidated budget under the section "Agriculture and fish farming" is presented in table 3.

Table 3 – Financial provision of budgetary support measures

Indicators	2012		2013		2014	
	amount	% to GRP	amount	% to GRP	amount	% to GRP
Expenses of the Stavropol region consolidated budget on rural economy, mln. rub.	4869,5	1,2	5663,9	1,3	6370,4	1,3

Share of costs on agriculture in the total amount of budget expenditures, %	5,8	-	6,2	-	6,4	-
Expenditure of the consolidated RF budget on rural economy in billion rubles.	268,7	0,5	276,5	0,4	361,3	0,5
The share of expenditure on agriculture in the total amount of budget expenditures, %	1,3	-	1,2	-	1,4	-

As we can see, the level of the sector financing is not subject to sharp fluctuations both at federal and regional level, and its specific weight in the total expenditures of the consolidated budget of the region makes 5.8 - 6.4% and 1,2 - 1,4% of GRP annually (compare: in recent years the budgets of Krasnodarsky Krai and Rostov region developed the costs on agriculture and fish farming have been at the level of 3-5% of the budget expenditures, and as compared to GRP 0,5% in Krasnodarsky Krai and 0,9% in Rostov region).

At present, there is a positive dynamics in the volume of subsidized investment and short-term loans of agricultural organizations and a negative one in terms of subsidized loan volumes attracted by small forms of economy, as the share of federal budget financing reduced from 90% in 2013 to 87% in 2014.

In Stavropol region the structure of loans issued in the context of sub-sectors for the analyzed period did not undergo significant changes (about 45% are loans and about 55 in livestock). A positive trend is the growth in the share of long-term loans up to 79% in 2014. This trend is explained by the fact that the support for innovative and investment activities in the development of agriculture increases every year.

We analyzed the impact of budget subsidy granting concerning the non-related support on grain product profit (Y), (rub/t). The sample was conducted among 582 agricultural producers in 26 municipal districts of Stavropol region. The following indicators were considered as explanatory variables: yield rate (c/ha) ($x1$), production costs per 1 ha of grain crops (rubles) ($x2$), subsidies of unrelated support per 1 ha (rubles) ($x3$). On the basis of these variables we performed a correlation-regression analysis. The obtained results are summarized in Table 4.

Table 4 - The results of correlation-regression analysis concerning unrelated support subsidies in the field of crop production

Crop production (cereals)			
Explaining variables			Dependent variable
Yield rate, c/ha	Production costs per 1 ha, rubles	Subsidies per 1 ha, rubles	Profit per 1 ha, rubles
x_1	x_2	x_3	y
Correlation coefficients (r_{xy})			
x_1 y	x_2 y	x_3 y	y
0,831	0,472	0,013	-
Student's criterion			
6,996	-2,369	-	2,07 (table)
Coefficients of elasticity			
2,49	-1,64	-	-
Linear regression ratios			

192,972	-0,794	-	-
Linear multiple regression equation			
y (x) = 366,681 + 192,972 x1 - 0,794 x2			
Multiple correlation ratio, R	Determination coefficient R^2	Adjusted determination coefficient R^2	
0,867	0,752	0,731	
Fisher criterion F = 34,81 or > $F_{0\,05;2;23}$ = 3,42			

Analyzing the results of calculations, we conclude that the provision of subsidies from the budget for an unrelated support in crop production does not influence the profitability of grain production, since the subsidy is provided not only for cereals, but for all crops (correlation ratio is 0.013). Other factors influenced profit to a greater extent: grain yields and production costs per hectare (correlation coefficients 0.831 and 0.472). The value of determination coefficient R = 0.752 indicates that the changes in the resultant variable Y are the profits per 1 ha of a sown area, it is due to the variability of the input variables included in the model by 75.2%. With the yield increase by 1 c/ha, the amount of profit increases by 192.97 rubles. With the increase of 1 ton of grain production cost per 1 ruble, the profit is reduced by 0.794 rubles.

The resulting model is an adequate one. The sufficiently high values of determination ratio R and the adjusted determination coefficient R allow us to speak about a qualitative regression model. Besides, the calculated Fisher criterion F = 34.81 is greater than the critical value $F_{005;2;23}$ = 3.42, that is, the regression equation is significant; consequently, the factorial features x_1 and x_2 included in the regression model describe the response function well.

Thus, the analysis of financial resource application trends in all the Agricultural Development Programs of Stavropol region showed that the largest amounts of financial support were sent towards financial sustainability achievement of the region agriculture by increasing the availability of loans, and the main mechanism of loan availability increase is the subsidizing of short-term and long-term commercial loans.

CONCLUSIONS

The analysis of foreign experience in agricultural business support in economically developed countries has showed that the most important trend of such a support is a flexible, sparing, differentiated tax system that takes into account individual production conditions of commodity producer activities and ensures their profitability comparable to that in the related industries of national economies. The level of direct budget support for agricultural producers in economically developed countries is much higher than in Russia. Among the effective measures of state support for Western farmers, the preferential system of their lending should be noted, in which the price of borrowed capital does not exceed 5-7%.

The current system of agriculture state support in Russia is based on the economic methods of tax and budgetary policy that use special tax regimes as the main instruments, a direct budgetary financing in the form of subsidies, subventions and unrelated support for crop production, the subsidy of lending, the state support for agricultural insurance, as well as the price regulation through procurement and commodity interventions. The largest share in the total volume of state support is currently occupied by interest rate subsidy on commercial loans. The analysis of the current system of state support for agriculture at the federal and regional levels made it possible to determine the improvement of payment system of a single agricultural tax by agricultural producers, the increase of volume and targeting of allocated subventions for unrelated support of crop production, and the improvement of service delivery quality concerning the provision of state support for agricultural producers, state employees and sectoral management bodies as the primary priorities of its functioning efficiency improvement.

REFERENCES

Baseler U.K., Sabov Z.I., Heinrich, J.K., Kokh V.M. Fundamentals of economic theory: principles, problems, politics. German experience and Russian way - SPb: publishing house "Peter", 2004. - 800 p.

Gainutdinov R.I. Models of interaction between business and state in the world of globalism: comparative analysis // The issues of modern economy. - 2006. - No. 1/2 (17/18).

Klimova N.V. The features of state regulatory impact on the agricultural business in foreign countries // Journal of KubSAU, - 2013. - № 90.

About investment tax credit: [The law of the Stavropol region № 83-kz issued on 28.11.2006 № 83-kz (as amended on 21.10.2011)]. [Electronic resource] // SPS "Consultant Plus": Legislation: Version Prof. http: //base.consultant.ru.

On the procedure of budgetary and social effectiveness evaluation concerning granted tax benefits (planned to be granted): [The decree of the Stavropol region Government No. 77-p issued on 21.05.2008 (revised version of 24.09.2014)]. [Electronic resource] // SPS "Consultant Plus": Legislation: Version Prof. - Access mode: http://base.consultant.ru.

On the approval of long-term socio-economic development concept of Russian Federation for the period up to 2020: [RF Government Decree No. 1662-r issued on November 17, 2008]. [Electronic resource] // SPS "Consultant Plus": Legislation: Version Prof. http://base.consultant.ru.

On the approval of Food Security Doctrine of Russian Federation: [Decree of Russian Federation President of No. 120 issued on January 30, 2010] // Meeting Russian Federation legislative authorities. - 2010. - No. 5. – 502 p.

Popova, L.V. Tax systems of foreign countries. [Text]: educational-methodical manual / L.V. Popova, I.A. Drozhzhina, B.G. Maslov. M.: Case and Service, 2008. - 368 154 p.

Pyanova M.V. Foreign experience of the agrarian sector tax stimulation // Taxes and taxation. - 2009, No. 8.

Agriculture & Farm Products. [Electronic resource] http://www.forbes.com/sites/marketnewsvideo/2015/12/17/

Agricultural Economy and Policy Report. Agricultural Situation and News [Electronic resource] http: //gagrir.com /category/agriculturalsituation/.

Agricultural Credit in Peru – Lima, Peru. Agricultural Situation and News [Electronic resource] // http://gagrir.com/category/agriculturalsituation/

Implementing agriculture for development : World Bank Group agriculture action plan (2013-2015) [Electronic resource] – Access mode: // http://documents.worldbank.org/curated/en/2013/01.

IMF World Economic Outlook (WEO), October 2015 [Electronic resource] //http://agri.knoema.com/IMFWEO2015Oct/

Global agriculture's many opportunities [Electronic resource] – Access mode: // McKinsey_on_Investing_No_2_Global_Agriculture/

Output, Input and Income in Agriculture - Preliminary Estimate: CSO statistical release [Electronic resource] // The official website of Central Statistics Office of England. – 2014. http://www.cso.ie/en/ releasesandpublications/er/oiiap/outputinputandincomein/#.U4x3q2eGiUk/

European Commission. Agriculture, forestry and fishery statistics – 2014 edition. Statistical books. Luxembourg: Publications Office of the European Union, 2015, 202 p. http://ec.europa.eu/eurostat/web/products-statistical-books/-/KS-FK-14-001.200

European Commission. Agriculture, forestry and fisheries statistics –2013 edition Statistical books. Luxembourg: Publications Office of the European Union 2013 – 249 pp. - Access mode: http://ec.europa.eu/eurostat/docu-ments/3930297/5968754/KS-FK-13-001-EN.PDF/

Europe in figures – Eurostat yearbook 2012 - Access mode: http: //ec.europa.eu/eurostat/documents/3217494/5760781/CH_08_2012-EN.PDF/

European Commission. Agriculture, fishery and forestry statistics. Statistical books. Luxembourg: Publications Office of the European Union 2012 – 221 pp. http: //ec.europa.eu/eurostat/documents/3930297/5967972/KS-FK-12-001-EN.PDF/