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EXPLORING SPECIAL ECONOMIC ZONE GOVERNANCE: A COMPARATIVE STUDY OF KAZAKHSTAN, THE RUSSIAN FEDERATION AND KYRGYZSTAN

The world experience shows many successful cases of the development of special economic zones. Effective governmental regulations on this matter are crucial for creating a favorable infrastructure and reducing administrative barriers for investors. Accordingly, this article explores and analyzes the public administration tools in terms of governance of special economic zones of Kazakhstan, Russia and Kyrgyzstan. The aim of the research is provision of secondary data analysis of the effectiveness of governance in three countries.

The evaluation and reviewing legislation, statistics, and publications related to the functionality of zones were used by the authors. According to the results, less attractive conditions for investors have been found in Kyrgyzstan and it could be possible due to weak public administration. The findings show that there is only one fully functioning special economic zone in Kyrgyzstan, and the effectiveness and advantage to the country's economy is not so significant. The results reveal that the low level of proper incentives for investors or factors of state regulations and public administration could be the reason for the functioning of only one SEZ in Kyrgyzstan. It is concluded that, despite differences in the vision and objectives of SEZ formation in Russia, Kazakhstan, and Kyrgyzstan, governmental regulations directly affect the performance and prosperity of the zones.

The results of this research could be used among practitioners, academia and policymakers by providing knowledge that could lead to better understanding of the functionality, governance and the level of effectiveness of SEZ in Kazakhstan, Russia and Kyrgyzstan.

Key words: public management, special economic zones, effectiveness, performance, state regulations, investments, development.

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Арнайы экономикалық аймақтарды басқаруды зерттеу: Қазақстан, Ресей Федерациясы және Қырғызстанның салыстырмалы зерттеуі

Әлемдік тәжірибе арнайы экономикалық аймақтардың дамуының көптеген сәтті мысалдарын көрсетеді. Бұл саладағы тиімді мемлекеттік реттеу инфрақұрылымды қалыптастыру және инвесторлар үшін әкімшілік кедергілерді азайту үшін маңызды рөл атқарады. Осыған байланысты мақалада Қазақстан, Ресей және Қырғызстандағы арнайы экономикалық аймақтардың басқарылуын талдау және мемлекеттік басқару құралдары зерттелген. Зерттеудің мақсаты үш елдегі басқарудың тиімділігін бағалау үшін екінші деректерді талдау болып табылады.

Авторлар аймақтардың функционалдығы туралы заңнаманы, статистикалық деректерді және жарияланымдарды талдады. Нәтижелерге сәйкес, Қырғызстанда инвесторлар үшін тартымсыз жағдайлар анықталды, бұл мүмкін тиімді мемлекеттік басқарудың жеткіліксіздігімен байланысты болуы мүмкін. Зерттеу нәтижелері Қырғызстанда тек бір ғана толыққанды жұмыс істейтін арнайы экономикалық аймақ бар екенін және оның ел экономикасына қосқан үлесі айтарлықтай емес екенін көрсетеді. Нәтижелер мемлекеттік реттеу мен басқарудың ерекшеліктері немесе инвесторларға арналған тиісті ынталандырулардың болмауы Қырғызстанда тек бір АЭА-дің жұмыс істеуіне себеп болуы мүмкін екенін анықтайды. Зерттеу нәтижелері бойынша, Ресей, Қазақстан және Қырғызстандағы АЭА құрудың мақсаттары мен көзқарастарындағы айырмашылықтарға қарамастан, мемлекеттік реттеу аймақтардың тиімділігі мен дамуына тікелей әсер етеді.

Зерттеу нәтижелері практиктерге, ғалымдарға және саясаткерлерге Қазақстан, Ресей және Қырғызстандағы АЭА-дің функционалдығын, басқарылуын және тиімділігін жақсы түсінуге көмектесетін пайдалы ақпарат бере алады.

Түйін сөздер: мемлекеттік басқару, арнайы экономикалық аймақтар, тиімділік, функционалдылық, мемлекеттік реттеу, инвестициялар, даму.

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Изучение управления специальными экономическими зонами: сравнительное исследование Казахстана, Российской Федерации и Кыргызстана

Мировой опыт показывает множество успешных примеров развития специальных экономических зон. Эффективное государственное регулирование в этой сфере играет ключевую роль в создании благоприятной инфраструктуры и снижении административных барьеров для инвесторов. В связи с этим в статье исследуются и анализируются инструменты государственного управления, касающиеся функционирования специальных экономических зон в Казахстане, России и Кыргызстане. Целью исследования является вторичный анализ данных о степени эффективности управления в этих трех странах.

Авторами проведен анализ законодательства, статистических данных и публикаций, связанных с функционированием зон. Согласно результатам, в Кыргызстане условия для инвесторов оказались менее привлекательными, что, вероятно, связано с недостаточной эффективностью государственного управления. Исследования показывают, что в Кыргызстане функционирует только одна полностью работающая специальная экономическая зона, и ее вклад в экономику страны незначителен. Результаты свидетельствуют о том, что низкий уровень стимулов для инвесторов или особенности государственного регулирования и управления могут быть причиной функционирования только одной СЭЗ в Кыргызстане. Сделан вывод, что, несмотря на различия в подходах и целях создания СЭЗ в России, Казахстане и Кыргызстане, государственное регулирование непосредственно влияет на эффективность и развитие этих зон.

Результаты исследования могут быть полезны практикам, ученым и политическим деятелям, так как они помогут лучше понять функциональность, управление и эффективность СЭЗ в Казахстане, России и Кыргызстане.

Ключевые слова: государственное управление, специальные экономические зоны, эффективность, функционирование, государственное регулирование, инвестиции, развитие.

Introduction

The development of special economic zones (SEZ) over the last couple of decades showed that it played a major role in the global economy (Alcon, 2018). They are widespread in both economically developing and developed states. Experts state that up to one-third of global commerce volume will pass through special economic zones (Zeng, 2021). The organization and functioning of special economic zones around the world demonstrate that they contribute in reaching different objectives. The special economic zones are mostly created for developing the local region and development of the country as well. The attraction of foreign direct investments creates job places, transfer of modern and advanced technologies, increases the level of export of goods and products (Frick et al., 2019). The relation of public administration and governance tools and the performance of the special economic zones are not

well analyzed and assessed yet by academia (Wang & Zhu, 2019). There are more cases with positive as well as negative outcomes after the creation of special economic zones, and they should be studied more in order to understand the possible causes. SEZ governance should reflect the political, socio-economic, and cultural conditions of the country where it has been created and take into account local contexts.

Consequently, this research aims to analyze the public administration and governance tools in special economic zones of Kazakhstan, Kyrgyzstan and Russia. Conducting research on this issue provides data regarding the relations of public administration tools to the effectiveness and functionality of special economic zones of three countries. As a result of research and analyses, practitioners, academia and researchers would have opportunities for better and further understanding of special economic zones, and management tools that influence the functionality and operational performance of SEZ.

By examining how governmental policies shape the functioning of SEZs in these nations, this research tries to uncover the nuanced impact of public administration on the effectiveness, sustainability, and overall success of SEZ. By conducting a comparative analysis, this study aims to illuminate the diverse ways in which regulatory frameworks influence SEZ performance within distinct national contexts, offering valuable insights for policymakers, economists, and stakeholders invested in enhancing the operational dynamics of SEZs across these countries.

The results of the study would be important for the researchers, civil servants and state officials who deal with special economic zones, as the existing challenges and opportunities have been explained. Hence, as the influence of overall governance, administrative regulatory acts and management tools to the effectiveness of special economic zones have been studied in this paper, the outcomes increase the level of understanding and response to the challenges, opportunities, gaps and perspectives of SEZ in Kazakhstan, Kyrgyzstan and Russia.

Literature Review

The key to the success of the SEZ worldwide is not only a detailed strategic program but also effective state regulations made by the government and their authorized bodies (Omi, 2019). The success of the SEZ in China and the United Arab Emirates was achieved largely due to the effective state policies of local and central authorities. According to Mirzaliyeva (2019), normal functioning SEZ are very beneficial for the country as the foreign investors create additional job places that also have positive outcomes to the citizens of that specific region.

There are many papers related to the conditions of the normal functionality of SEZ, and for the development of the SEZ. The first step towards the opening and creating of SEZ should be started from the consideration of the interests of the country. The mechanisms of public administration tools of SEZ are various, and one of them is regulation of SEZ by legislation. The management companies of SEZ play a vital role in attracting foreign direct investments, and the level of efficiency of any SEZ (Pavlov & Vetkina, 2019).

Kyrgyzstan and Russia have historical and geographical ties with the Republic of Kazakhstan, and Kazakhstan and Kyrgyzstan share a rich history of nomadic traditions and a similar cultural heritage. Both nations were once part of the USSR and have aligned interests in preserving stability and security

in Central Asia. They work together through regional and international bodies like the CSTO-Collective Security Treaty Organization and SCO-Shanghai Cooperation Organization and the EAEU-Eurasian Economic Union to address shared challenges and develop consensus on key matters (Nurmatov, 2019). Regarding the geopolitical situation that worsened at the beginning of 2022, an analysis of the functionality of SEZ in countries among members of the EAEU such as Kazakhstan, the Russian Federation, and Kyrgyzstan seems relevant. The occurrence of any instability between Russia and developed countries places the states of Central Asia in a situation with some difficulties (Turgel, Bozhko, Pracheva & Naizabekov, 2019). Since gaining independence in 1991, Russia is still in many areas Kazakhstan and Kyrgyzstan's closest economic and military neighbor. The stability of the functioning of SEZs lead Kazakhstan's and Kyrgyzstan's investment climate to remain attractive for foreign investment even in conditions of economic and geopolitical turbulence (OECD, 2023).

All the countries use various types of benefits and incentives that create the most favorable conditions for investing and doing business such as customs benefits, fiscal benefits, government provision of tax credits at a low-interest rate, financial preferences and administrative benefits (Boyko & Usmanova, 2018). SEZs are widely used all over the world as a public administration tool of industrialization to initiate the country's economic activity. A special economic zone acts as a key driver for the significant growth of the economy, facilitating swift economic growth in the area. A state that creates SEZ on its territory pursues the goal of its sustainable development and withdrawal from the passive condition.

The main regulatory acts of SEZ in Kazakhstan are the law on SEZ and tax code. The law on SEZ clearly identifies the purpose of their establishment to develop new innovative industries and technologies, attract the inflow of foreign and domestic investments, and boost employment. The multi vector foreign policy also could play an important role in stable growth of the country (Kurmangozhin, 2016). By 2023, fourteen SEZ in a variety of directions and spheres were created and functioning in Kazakhstan. Each of them has its own industry specifics, and creates possibilities to comprehensively develop the industry, preventing the concentration of investments in only certain industries (<https://qazindustry.gov.kz>).

Russia has four categories of free zones: industrial, innovation, tourism, and port and logistics

zones, and all regulated by the law on SEZ. The first zones are found within the huge industrial districts of the nation, they have tremendous domains. The main highlights of this SEZ include the prevalence of industrial ventures, area to the most transport supply routes, the accessibility of common assets and talented workforce. Innovation types of SEZs operate in regions that have the best scientific and educational centers in the country. This type of SEZ is formed in order to help innovative businesses and the sale of high-tech products. SEZs for the development of tourism involve a put within the pleasant locales of Russia with tall traveler engaging quality and offer administrations for sanatorium care, therapeutic restoration, and people diversion. Port and logistics zones are situated near key transportation routes, providing shipbuilding and ship repair activities, logistics services and bases for new routes.

With the transition to a market economy, Kyrgyzstan's government has attempted to introduce the best opportunities for the foreign investors in all spheres of public life after the elements of transition to market economy. An effective step in this direction was taken in December 1992 by implementing the law that regulates SEZ, which was estimated to be the first steps of the foundation for the creating and operating of SEZ in Kyrgyzstan (Ibragimov, 2002). The regulatory framework was sufficiently liberal to attract foreign capital. Number of works Beck (2017), Ibragimov (2002), and Dorofeev & Esengulova (2018) indicate that the institute of SEZ is the least developed in comparison with Kazakhstan and Russia. Considering the data that in Kyrgyzstan the questions on creation of SEZ and formation were solved in 1991 by establishing the first SEZ, however, only one "Bishkek SEZ" (<https://www.sez.kg/>) is fully functioning nowadays (Sydygalieva, 2020).

In this SEZ mostly concentrated on the areas and spheres such as goods and products for customers, materials for construction and building, and light industrial-technological products. There are some difficulties for the residents in terms of connecting to fully functioning electricity, grid and other infrastructural barriers faced by the companies in SEZ (Sydygalieva, 2020). 318 residents have been registered there as of 01.01.2022, of which 58 are joint ventures, 144 entities with 100% Kyrgyz capital, 116 with 100% foreign capital (the geography of investments is represented by founders from 32 countries of the world) (Kamchybekov & Kemelbekov, 2019). As of today, 129 entities carry out economic activities in the Bishkek SEZ. Of these, 56 are engaged in production, the rest are trade and services.

In general, the number of residents is a dynamic value and is constantly changing. Kyrgyz government is working on terminating contracts with those residents who have stopped economic activity for various reasons (Sydygalieva, 2020). They are regularly replaced by new companies that want to work in the special economic zone because of the available benefits and preferences.

Consequently, this research aims to analyze the public administration and governance tools in special economic zones of Kazakhstan, Kyrgyzstan and Russia. Conducting research on this issue provides data regarding the relations of public administration tools to the effectiveness and functionality of special economic zones of three countries. As a result of research and analyses, practitioners, academia and researchers would have opportunities for better and further understanding of special economic zones, and management tools that influence the functionality and operational performance of SEZ.

Methodology

This research applies comparative analysis of secondary data regarding the special economic zones of Kazakhstan, Kyrgyzstan and Russia. Firstly, the regulatory acts of special economic zones of three countries have been studied, analyzed and compared. Secondly, the statistical data about the outcomes of special economic zones of three countries have been analyzed, studied and compared, as it would be a key factor to understand the economic outcomes and effectiveness of special economic zones. For this part, the number of SEZ, employment or newly created workplaces, number of investors and the amount of foreign direct investments have been studied and applied comparative analysis. Thirdly, the preferences and conditions for the members of special economic zones have been analyzed, as it could be one of the important factors and public administration tools for attracting foreign direct investments. In terms of preferences, the land tax, property tax, value added tax and corporate income tax of three countries have been analyzed and compared.

The secondary data analyses are conducted by reviewing, analyzing, studying, comparing data from academic articles, research papers, governmental reviews, case studies, data from international organizations, laws, tax codes and official regulatory acts of three countries. By using data from official resources of the Kyrgyz Republic, Republic of Kazakhstan and the Russian Federation, the study examines the impact of public administration on the

performance and functionality of SEZ in these countries.

Hypothesis: state regulations related to Special Economic Zones operations impact both the performance of SEZs and the investment decisions of potential investors in a country.

Results and discussion

As shown in Table 1, in the 50 SEZ of the Russian Federation, there were 1128 registered companies, and 123 of them are from foreign 36 countries. The amount of declared investments estimated as about 6 trillion rubles, and the actual amount that was invested calculated to be more than 989 billion rubles for the last 18 years. The job places were estimated for about 184000 people, but the actual opened and functioning job positions were only for 66000 people. The amount collected from insurance, taxation and customs to the government of Russia was 368 billion rubles (Manezhev, 2015).

According to statistics, SEZs in Kyrgyzstan provide only 1 percent of GDP, 0.1 percent of jobs, \$0.08 billion of global exports and only 0.1 percent of invested money from companies that are

located in foreign countries (Dorofeev & Esengulova, 2018). And if the Kyrgyz government does not take any state measures, it will only get worse. Companies will close and leave the Kyrgyz Republic (Beck, 2017). Investors do not want to invest in domestic SEZs as the working conditions in them are unattractive (Dorofeev & Esengulova, 2018). Today, the SEZ has inefficient management and undeveloped infrastructure, the main investors in such zones are small and medium-sized enterprises. Taxes and preferences previously granted to the SEZ have been abolished or reduced, which deprives the zone of any attractiveness. There are no clearly defined goals for the formation of SEZ and not clearly identified the process of further development and growth of SEZ. Bureaucracy and unnecessary demands only complicate the situation. In most of the countries SEZ play a vital role in terms of economy and foreign investment all over the world, but in Kyrgyzstan this view seems not properly clear. SEZ should be created in order to foster the economic growth of a specific region, state or country, but some regions need to be studied, analyzed and taken actions to solve existing difficulties for growth and development.

Table 1 – Comparative overview analysis of the SEZ activities

	The Russian Federation	The Republic of Kazakhstan	Kyrgyz Republic
Name of the law	The Federal Law 116-FZ dated 22 July 2005 “On special economic zones in the Russian Federation”.	The Law dated April 3, 2019 “On Special Economic zones in the Republic of Kazakhstan”.	The Law dated December 16, 1992 “On Special Economic Zones in the territory of the Kyrgyz Republic”.
Number of SEZs	50	14	1
Employment	66.000	24.000	2105
Number of registered residents	1128	700	318
The volume of investments attracted	6 trillion rubles	2.3 trillion tenge	4 billion 508 million soms
Note – complied by author			

In Kazakhstan, by 2018, the investment portfolio of domestic Special Economic Zones includes approximately 315 completed projects totaling 1.2 trillion tenge, resulting in over 21,000 jobs (Yuzbashioglu, Ydyris, Kozhambekov &

Kelesbaev, 2018). In 2024, the overview data changed and increased accordingly. These projects span all major economic sectors and focus on producing goods with high added value and complex products.

Table 2 – List of preferences in three countries

Type of tax	The Russian Federation	Kyrgyz Republic	The Republic of Kazakhstan
Corporate Income Tax	2%	0%	0%
Value Added tax	0%	0%	0% (for goods in SEZ)
Property tax	only for 10 years 0%	0%	0%
Land tax	only for 5 years 0%	0%	0%

Note – complied by author

The data presented in Table 2 indicate that SEZs are indeed attractive to investors in terms of tax benefits for all three countries. Special preferences imply 0% on the specified types of taxes, such as tax for property and land, and corporate income tax. In addition, companies are granted exemption from customs duties on imports. Throughout the SEZ's existence, it has been provided with land plots equipped with infrastructure and the option to purchase additional land. Additionally, in many areas, the disparity between standard and preferential tax rates is substantial. For the business sector there are beneficial advantages that lower the operational costs for its residents.

Consequently, all the given preferences from the SEZ allow business sector and residents to gain additional benefits that could be used for further development and growth of their business and deepen the scientific research areas. It is believed that benefits of the formation of SEZ outweigh the costs and difficulties that might occur in long-term perspectives. Thus, residents of SEZ have opportunities and advantages that would lead to improvement and development of the business and research that in a long-term perspective would positively contribute to the state and economy of the country.

According to the outcomes of this paper, there were identified differences in the operation and performance of SEZ in three countries. The Russian Federation and Kazakhstan have SEZs that are aimed at development of the industrial sphere, innovation and tourism. In addition to that, Kazakhstan has been emphasizing the logistics sector as it has a beneficial geopolitical location that crosses all main trade routes. Kyrgyzstan's focus is mainly on the agricultural sector, textile and trading. Another interesting fact is that there are differences in incentives and governmental mechanisms, which confirm authors' hypothesis that state regulations related to SEZ operations directly affect the performance of

SEZ and the willingness of the investor to invest in the country. Kyrgyzstan, Kazakhstan and Russia provide a variety of tax and customs incentives and privileges along with the reduction of administrative barriers and bureaucracy. Governance in Kazakhstan and Russia tends to be more centralized, while Kyrgyzstan shows a more decentralized approach. This supports our initial hypothesis. Another important difference is the economic impact. Russia's extensive SEZ network aims to address regional disparities and boost industrial and technological capacities. Kazakhstan's SEZs are geared towards enhancing its strategic position in Eurasian trade, while Kyrgyzstan's SEZs focus on diverse sectors to stimulate economic growth. The findings of this article align with and complement the findings of the existing literature on this subject such as the research works of Dubinina (2023) and Ogneva (2018).

The potential limitations of the study include limited data as the article is based on available secondary data, which may be incomplete or outdated. Some data on the performance and efficiency of the SEZ may not be published or unavailable, which limits the completeness of the research. The differences in the region should be analyzed individually as the successful performance of one SEZ, and may not be reproducible in another due to differences in the economic conditions of the country, infrastructure, and level of government support. It is also noteworthy to mention that each state has its own unique approaches to SEZ management and has differences in legislative frameworks. This makes it difficult to compare and summarize the results, as the same regulation may have different effects depending on the context. These limitations demonstrate the need for further research and collection of more detailed data to obtain a more accurate and complete picture of the functioning and effectiveness of SEZs in Kazakhstan, Russia, and Kyrgyzstan.

Conclusion

The aim of this research was to analyze the public administration and governance tools in special economic zones of Kazakhstan, Kyrgyzstan and Russia. Conducting research on this issue provides data regarding the relations of public administration tools to the effectiveness and functionality of special economic zones of three countries. As a result of research and analyses, practitioners, academia and researchers would have opportunities for better and further understanding of special economic zones, and management tools that influence the functionality and operational performance of SEZ.

The goals of the formation of SEZ in Kazakhstan, Kyrgyzstan and the Russian Federation have similarities, and preferences for the residents and business sector, but there can be seen some differences in regulatory factors from the government, especially tools and mechanisms that could help for further development and growth of the SEZ and country as well.

This article proves that state regulations related to SEZ operations directly affect the performance of such zones and the willingness of the investor to in-

vest into the country, for example, Kyrgyzstan. The Government of Kyrgyz Republic was not able to use SEZs' potential, which as a result led to the closure of four special economic zones. They could have created attractive conditions for investors by simplifying the investment process as much as possible. Even though the current tax system shows preferences to the SEZ residents according to the secondary data resources, the administrative and infrastructural barriers did not provide a proper incentive to the businesses.

Therefore, it is recommended that SEZ management companies should be studied in more detail and analyzed the benefit and cost of their functionality, as the working conditions and infrastructure in the territory of SEZ are mostly regulated and analyzed by them. State regulation is also recognized as an important mechanism from the government, and it should only create comfortable conditions for investors, create markets for products from SEZ and support export oriented enterprises. In addition, officials should be concentrated on protecting private property and business, cut barriers that cause difficulties for the development of SEZ and business as well, and create a trustworthy bridge between government and business.

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