

SYSTEM-DEFINED LEASING DEVELOPMENT IN THE KAZAKH ECONOMY

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As international experience shows, investors are attracted to and widely use leasing to solve issues related to the state's potential economic growth and restoring national production.

To effectively and practically implement leasing in Kazakhstan investors must have guarantees that his money will be repaid i.e. international legal guarantees, national legal and insurance guarantees etc are needed.

At present, leasing is used in such traditional directions and for the most reliable things, such as supporting oil and natural gas extraction, raw material processing, extracting and processing non-ferrous and ferrous metals. A leasing proposal gives an economic interest in developing such industries that, to a greater extent, have the guaranteed sales markets necessary for such a proposal, as this is predetermined by the economy's development and its going out into the external market.

Leasing should be developed systematically in the country's economy and this should obligatorily represent clear steps and appropriate stages that, as a rule, are reflected in limited regulation. This is a very important reason why insufficient or excessive regulation is not in line with the necessary development level for the activities themselves, including leasing.

Either there should be adequate regulation of contracts to meet the required market needs under the existing limiting conditions, i.e. their operative reaction and relevant influence become necessary, or they

should be eliminated as far as possible to make leasing relations in the economy more efficient.

The first way means an operative reaction that is necessary to work out systems of mutual relations between subjects that, in general, will further transform the existing limitations in leasing activities.

In this relation, in our point of view, the cybernetic estimate for creating similar systems that mean applying feedback is promising. This principle is a universal one, as its basis includes functioning regulatory systems in nature, engineering, the economy, and other sectors.

Applying the feedback principle enables one to be permanently adapted to the needs of external signals that, in our opinion, have practical significance, in particular, in relation to the market economy and leasing development.

From this it is clear that in developing leasing relations one should understand not only their qualitative changes but also their ability to quickly adapt themselves to specific market needs.

This understanding of leasing development is the most progressive and promising in respect of providing optimum interaction between various leasing subjects.

It also shows that when there is a possibility of adapting the development system to market needs the appropriate change in the process clearly appears that is adequately demonstrated by the approach presented by us to provide system management in developing leasing.

Conditions for developing leasing are closely linked to the final results of interactions between lessee and lessor and such conditions have the appropriate influence in changing market needs for leasing production and services so one can talk about the opportunity to regulate, within certain limits of course, the market demand for the lessee's production.

Thus, leasing relations by means of their influence on a consumer through final results, become a way of influencing the process of regulating market demand.

This leads to the conclusion that the needs for leasing development basically become a feedback function that is a key factor in influencing changes in market demand for production and services. The latter has a real influence on the opportunities for market management and, in the current economic conditions this is a way of achieving the goal and using leasing effectively.

In this case, the feedback includes conditions for limiting leasing relations that are identified, as a result of their influence on market needs.

Thus, by means of changing and adapting the available conditions to the real economy, market demand can be clearly managed and changed and, based upon this the opportunity arises for permanent changes to the variations that occurred in this case. The latter enables limitations to be identified that create obstacles to market development; later on, it

means a practical opportunity for identifying and eliminating them and to a larger extent, strengthening the effectiveness of the interaction between leasing subjects.

Another important issue is also reflected in leasing relations, namely, the economy's need for more flexible implementation of the leasing conditions available in a contract. In our opinion, this need notes that enhancing flexibility in a contract gives an opportunity that supposes a possibility for its further practical use.

The reserve identified in a such way shows that a certain flexibility is necessary between a lessee and lessor in order to quickly adapt the leasing relations to market changes, and, if possible, to make these relations more flexible, i.e. being short-term.

The opportunity for such efficiency means that when there is enhanced flexibility in a leasing agreement there is also an opportunity to make the leasing result more effective and this is confirmed in reality when solving issues related to the urgency of leasing contracts.

For example, if they are short-term they confirm that there is insufficient flexibility in leasing contracts and conversely, if a leasing agreement/contract is long-term this confirms that it takes into consideration its flexibility in the conditions of the real economy.