Current research approaches to economic security

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Abstract
Economic security has been and will be a key concept in international economic relations. Nowadays the analysis of this concept became as urgent as it has never been earlier. This paper examines four approaches covering the evolution of the concept “economic security” during history. The process of economic security maintenance is carried out differently in each period of the history. This difference is determined mainly by the evolution of threats. It is proved that threats are modified in the conditions of globalization, so that nowadays it appears another variable in this equation: national vulnerability and economic resilience. That is why; economists have been keeping an eye on what does it mean and who is the object of economic security.

Keywords: economic security, macroeconomic security, microeconomic security, individual security, critical thresholds, economic vulnerability

Introduction
An analysis of economic security is justified by the need for coherent measure events that the society is passing; evaluate the evident changes in the threats to economic security and, not the last, to be able to decipher a coherent vision for the future.

During the 20th century and early 21st century there were formed a series of definitions for economic security that used to define the synergic approach that embodies itself in terms of the interests of the state, threatens stability, having the possibility of self-development, etc. Thus, security involves the protection of basic necessities, physiological, socio-economic, spiritual and situational resources, technologies, information and moral ideals, required for vital activity and prosperity of society.

The economic element of national security is a priority reference range of modern security approaches. They can head towards other areas of modern society, but are undeniably economic, due to the fact that the energy, transport, communications, military cannot exist outside of economy. The American economist, politician and historian, Richard Rosecrance mentioned a truth with profound implications: "in the past it was cheaper to conquer the territory of a state by force than to develop a sophisticated economic and commercial model, it is necessary to obtain the benefits from trade with it." Developing this idea, today it is cheaper as a state to exercise economic power than military force. (Rosecrance, 1986)

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Asiatic approach (macroeconomic). The complexity of the concept of security makes the different dimensions of it to be often treated separately. In the broad sense the concept of “security” includes military security, economic security, energy security, environmental security, etc that possess the levers for tackling specific risks to each. Thus, there is a shift from threats to vulnerabilities and risks.

Economic security is often defined in general terms as “economic security of one or another system is meant the sub-system status which provides the ability to achieve the purpose of the whole system.”

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(Tambovtsev, 1995) However, this definition is a general one which underlines that economic security is seen from the perspective of production potential being the result of economic policies promoted effectively. This lowers the state's exposure to threats, through the accumulation of vulnerabilities that may become a risk. In this context, for example the soviet economist, PhD in economic sciences, professor V. Senceagov said: "the essence of economic security can be defined as a situation when state institutions ensure the safeguarding of national interests protection, development of social-oriented state and sufficient military potential". (Senceagov, 2002; Terehov 2008; Savin 1995; Abalkin 1994; Atamanov, Rogaciov, 2009)

The macro-economic approach had a complex geometry, especially since this period coincides with the time of the two world wars. In particular, we note that it includes Russian school that tried to quantify economic security using critical values; and the approach developed by professor Lino Briguglio. His model represents economic security from the perspective of national economic vulnerability and capacity for resistance (counteracting the crises and shock absorption).

Individual approach (Anglo-Saxon). Having the changes on international market and the transformations that have occurred domestically, economic security tends toward the accumulation of new, important issues for the very existence of mankind. Thus, Mark Rupert, in his "International Relations Theory" defines the economic security of the individual as "stable incomes and other sources in order to maintain a standard of living in the present and in the foreseeable future which means: continuous solvency, predictable cash-flow, efficient use of human capital.” (Rupert, 2007; Montbrial, 2012)

International Labor Organization (ILO) developed an approach of individual economic security. In the report, "Economic Security for a Better World", ILO researchers have divided the 90 countries subjected to analysis, representing 85% of the world's population, into four categories, (pacesetters, pragmatists, conventional, much-to-be-done). Also the individual approach is used by the American school that is calculating the Economic Security Index (ESI) for US. The ESI shows that economic insecurity disproportionately affects the less advantaged, but have risen substantially for all Americans. (Hacker, 2013)
**Conclusions**

No state possesses 100% of its necessary resources (raw materials, scientific and technological potential, infrastructure, etc.), so every country is forced to participate in international trade to obtain essential materials for its national development. Small states have always been forced to participate in trade relations, allowing foreigners to play important role for their survival and, at the same time, being vulnerable, because they are weaker economically and have smaller domestic markets, they have no control over the larger powers, but without opening their economies these states have no possibility to become competitive.

Globalization opens up new possibilities for economies that are adapted, flexible and well anchored in core networks, but penalizes rigorously on those that are stiff. All States, including the smaller ones must prepare themselves to face these challenges, and this cannot be done only by a remarkable economic capacity, able to create conditions for economic security, social, informational, military, etc. of each country individually.

These new dimensions of reality turn of the century and millennium requires reconfiguration of the philosophy and face significant actors in international economic relations.

There is a strong need for analyzing the concept of economic security broadly taking into consideration both micro- and macroeconomic approach. Thus system of indicators described by L. Briguglio - national economic security are suitable for analysis, as described in details the socio-economic aspect (individual and macroeconomic aspect), which does not allow us to conclude a general economic security image.

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