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АНАЛИЗ РИСКОВ ВО ВНЕШНЕЭКОНОМИЧЕСКОЙ ДЕЯТЕЛЬНОСТИ

Аннотация: *Международная торговля - это сложный и многогранный процесс, в ходе которого компании сталкиваются с различными рисками, которые могут существенно повлиять на их деятельность и финансовые результаты. Данная статья посвящена анализу рисков в международной торговле, включая их классификацию, оценку и методы управления. Мы рассматриваем оба теоретических аспекта, иллюстрирующих важность комплексного подхода к управлению рисками.*

Ключевые слова: *анализ рисков, внешнеэкономическая деятельность, управление рисками.*

RISK ANALYSIS IN FOREIGN ECONOMIC ACTIVITY

Abstract: *International trade is a complex and multifaceted process in which companies face various risks that can significantly affect their operations and financial results. This article is devoted to the analysis of risks in international trade, including their classification, assessment and management methods. We consider both theoretical aspects illustrating the importance of an integrated approach to risk management.*

Keywords: *Risk analysis, foreign economic activity, risk management.*

The problem of risk management is the subject of research by many foreign and domestic scientists. The works of such well-known authors as D. Bernoulli, F.

Galton, O. Morgenstern, F. Black and others are devoted to the study of certain aspects of risk management. These studies have laid the conceptual foundation for the general theory of risk assessment. The development of risk management theory followed the path of the development of subject areas. For example, in the Russian Federation, risk management is used most often in the commercial sector, and all scientific research is mainly devoted to risk management in the economy.

According to GOST R 51897-2002 "Risk management. Terms and definitions" elements of risk include sources (hazards) or factors, events, consequences and probability. In general, risk is an individual assessment of the probability of an expected adverse event and its size cannot be absolutely accurate.

A risk is an event that may or may not occur. In the case of such an event, three economic outcomes are possible:

- negative (loss, damage, loss);
- zero;
- positive (gain, benefit, profit) .[1]

There are certain situations that pose risks and can only lead to negative outcomes. Such risks can be classified as dangerous or pure risks, and they may be related to operational or insurance activities. The management of the organization should understand that the occurrence of such dangerous (pure) risks is inevitable and it is necessary to learn how to effectively manage them. An example of a dangerous risk faced by many organizations is theft.

At the same time, organizations consciously take risks, especially in the field of market or commerce, in order to make a profit. These risks can be considered as opportunities or speculative risks, and the organization has a certain willingness to invest in such risks. As already mentioned, the risk can have both positive and negative consequences, and can also lead to uncertainty in foreign economic activity.

According to F.N. Zavyalov, foreign economic risks arise during the export and import of goods, works and services and are associated with the socio-economic and political situation and discriminatory attitude towards the producer in the consumer country.[2]

Risk classification includes the systematization of a variety of risks based on certain features and criteria that allow them to be combined into more general concepts:

- Risks of non-demand for manufactured products. These risks are associated with the likelihood of an unstable economic situation, difficulties that may arise during the export and import of goods.
- Risks of non-fulfillment of business contracts. This may be the result of non-fulfillment or suspension of fulfillment by contractors of their contractual obligations or the conclusion of unprofitable contracts.
- The risks of increased competition and changing market conditions. Such risks may be associated with slower implementation of innovations compared to competitors, unfair practices of competitors or insufficiently effective marketing policies.
- The risks of unforeseen costs and reduced income. These risks may be caused by changes in the price policy of importers, insufficient analysis and forecasting of the state of the resource market.
- Transport risks. These risks depend on the quality of cargo delivery, safety and timeliness of their transportation.
- Risks of property loss. The loss of property can occur due to various emergencies, accidents, thefts, natural disasters.[3]

Currently, efforts are being actively made to create full-fledged risk management systems. These systems represent a set of measures aimed at reducing the possible likelihood of adverse results and minimizing losses associated with the onset of risk. Among the main stages of the risk management process for participants in foreign economic activity, the following stages are the most important:

Stage 1: defining the purpose of international business;

Stage 2: identification of risk in the implementation of foreign economic activity;

Stage 3: analysis and assessment of the risk of foreign economic activity and/or a specific international commercial operation;

Stage 4: search for methods of managing the risk of foreign economic activity and/ or a specific international commercial operation;

Stage 5: using the selected risk management method;

Step 6: Assessment of the results of international business risk management.[4]

When making a decision on choosing the most optimal option for managing risks of foreign economic activity, as well as their combination, managers of enterprises contribute to a significant reduction in the level of business threats in the international economic system, which strengthens the financial stability of business entities and increases the efficiency of their work.

In Russia, four main risk management strategies are most often taken into account, which can be changed depending on the specific project. In our opinion, these strategies are universal and can be successfully applied not only to work with risks in the domestic market, but also in the implementation of foreign economic activity.

Among these four risk management strategies, the following stand out:

- Risk avoidance strategy;
- Risk reduction strategy;
- Risk transfer strategy;
- Risk-taking strategy.

If we consider the structure of risks in the field of foreign economic activity (FEA), we can see that it has an extensive and multifaceted character. The risks associated with international business, according to estimates by foreign and domestic experts, number at least 150 species, and each species includes its own set of subspecies that require special analytical tools for their interpretation. In the field of foreign economic activity, risks can be both general, related to the general conditions of international business, and operational, applicable to specific foreign economic projects or international commercial transactions.

The structure of operational risks of foreign economic transactions is shown in Figure 1.[5]

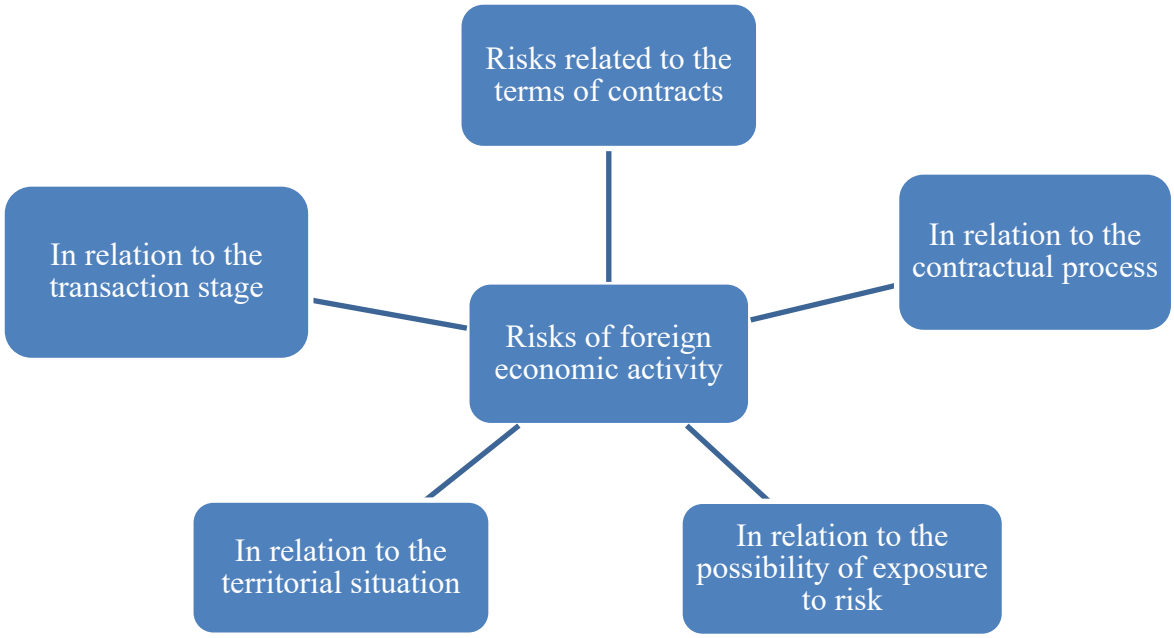


Figure 1 - The structure of risks of foreign economic operations[5, p. 196]

Foreign economic risks are the probability of occurrence of risky events that arise as a result of increasing uncertainty of environmental factors and limit control over obtaining additional opportunities provided to strengthen competitive positions and material benefits (profits) when entering the foreign market and carrying out foreign economic activity.

The risks of foreign economic activity have their own characteristics and, in view of the uncertainty, require assessment and forecasting, taking into account the economies of different countries and other factors that depend on the state of the industry. In the process of risk management, it is necessary to identify risks, measure them and decide how to avoid them, minimize and protect the company from losses. There are three ways to respond to the risks of foreign economic activity: to avoid the risk, accept the risk, or prevent it. Another way is to transfer responsibility for the risk, insure it or hedge it. Therefore, the management of foreign economic activity risks should include a comprehensive in-depth analysis of them with the identification of the causes, types and risk factors.

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