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**T.K.Bekzhanova<sup>1</sup>, A.B.Temirova<sup>2</sup>**<sup>1</sup> Kazakh university of Economics, Finance and International Trade, Astana city, Kazakhstan;<sup>2</sup> S.Seifullin Kazakh AgroTechnical university, Astana city, Kazakhstan[toty\\_bekzhanova@mail.ru](mailto:toty_bekzhanova@mail.ru); [bolat39@mail.ru](mailto:bolat39@mail.ru)**NON-OBSERVED ECONOMY AS A PART  
OF THE DEVELOPING ECONOMY**

**Abstract.** This article examines the features of the unobserved economy, which requires improvement by market institutions and formal legal acts. Having limitations reduces the opportunities for effective use of resources in this area. The scale of the non-observed economy in many respects testifies to the degree of the formation of market instruments in Kazakhstan and the CIS countries. As is known, the non-observed economy includes informal, hidden (shadow) and illegal (illegal) production activities. Improvement of institutional reforms will allow to create an unobserved economy and include it in a single economic turnover, which will allow economic growth and social transformations in the country.

**Keywords:** non-observed economy, informal economy, shadow economy.

An unobserved economy in post-communist states is an important potential resource for increasing production and social progress. The scale of the non-observed economy in many respects testifies to the degree of completeness of the transition period in post-communist countries and the quality of the capitalist economic system that has developed there. The quality and completeness of institutional changes predetermine the nature of economic development.

Unchecked by direct statistical methods, the economy includes informal, hidden (shadow) and illegal economic activities, as well as activities not taken into account due to shortcomings in the program for collecting basic statistical data. The scale of the non-observed economy is mainly determined by sampling surveys and various expert assessments, which leads to a discrepancy between the specific data obtained at different times using different methods. But regardless of the specific values, indicators measured by one method always indicate that in countries with a developed market system the level of the informal economy is lower than in the developing and former socialist states. Official statistical agencies assess only informal and hidden economic activity. Estimates of illegal economy in GDP indicators are not officially included. Although it is possible to determine the boundaries of various types of unobserved economy only conditionally. For example, "hidden compensation for hired workers is determined by the balance method, as the difference between total expenditures for all household needs, including the increase in their financial assets, and formally registered income." [1, p.310] What are the sources of unregistered incomes, it is completely unclear how it is not clear why this is a hidden remuneration of labor, and not other sources. The purpose of this article, however, is not the analysis of methods for determining the scale of an unobserved economy, but the institutional significance of this phenomenon for the development of a market economy.

According to official data of the International Statistical Committee of the CIS in 2015-2016. the share of the non-observed economy in GDP was estimated in Armenia, Georgia, Moldova, Uzbekistan in the range of 29-33%, in Kazakhstan, Russia, Tajikistan, Turkmenistan - 22-27%, in Azerbaijan, Kyrgyzstan, Ukraine - 17-19%, in Belarus - eleven%. [2, p.61] Approximately at the same level, the value of the non-observed economy was estimated in 2015, "from 10% in Belarus to 30% in Tajikistan". [2, p.38] This means that in the CIS countries up to one-third of GDP is an estimated value that is not

properly included in official documents, therefore, not included in the legal system of countries and limitedly included in the reproduction process of the national economy.

In the informal sector of the economy of Kazakhstan, which includes legally unregistered producers, according to some estimates, in 2014, 5.9% of the total number of employees were employed, in 2016 - 18.8% (if in 2014 in the informal sector there were 4 , 1 million people, then in 2016 - already 18.8 million people). In some regions of the Republic of Kazakhstan, informal employment reached 30-40% of the total number of employees. [3, p.37]

The largest part of the adjustments to the informal economy is made in the following spheres of production: production of agricultural products for own needs in personal subsidiary plots of the population; construction and repair of housing and other buildings by households for themselves and to order; production in households of food, alcohol, clothing, footwear, furniture, car and household appliances repair services; small trade in food and clothing markets, including "shuttle" trade; services of private doctors, additional payment to doctors and other personnel of medical institutions; transportation of passengers by individual motor transport; educational services for private tutors and educators. [4, p.4].

As is known, the unobservable economy in the CIS countries, in particular in Kazakhstan, is an essential part of the national economy. Consequently, countries have large monetary, material assets and labor resources that are not equipped with modern market institutions, or even completely outside the norms of the official legal system: registered property, bank deposits, loans, equity, liabilities and assets of the firm. And this means that the means of the unobserved economy are only limited in the national and international circulation of goods, capital and loans. Hence, they can not at the right time get the necessary resources for business development, make the necessary checks to maximize revenues or acquire the necessary technologies and benefits. It is difficult for them to offer their funds, manufactured goods in open competitive markets for obtaining the greatest benefits. Transparent business and impersonal transactions for them are not fully available. Their choice and range of possible alternative solutions is very limited, it is mostly based on personal trust and personalized transactions. Thus, the assets of the unobserved economy are limited in choosing the most efficient transactions and often simply stagnate, instead of making a move in the form of goods and capital. In the informal and informal economy there is money, but it is difficult for them to join the channels of legal national business, there are real estate objects there, but their value can not properly manifest themselves in the market and in the credit sphere, there are a lot of labor resources, but the value of their labor and social security of employees do not rely on the law. Such assets, by definition of De Soto, "remain dead capital locked within the boundaries of the illegal sector." [5, pp. 214]. This is the fundamental inferiority of the unobserved economy, it can not achieve the efficiency characteristic of assets secured and protected by market institutions, the legal system and official registered documents.

To bring the non-observed part of the economy to the "white light" means equipping it with the institutions of the capitalist economy, protecting it by the norms of modern law, through which it will acquire the necessary forces for dynamic development. Complete the transition period from administratively managed to a full-fledged capitalist market economy, and at the same time create conditions for overcoming economic backwardness, will not succeed if a significant part of the national economy remains in the legal shadow, where the institutions "dominate".

The economy needs certain rules, guided by which market agents make transactions with the least risks. In the non-observed economy, accordingly, unobserved institutions are formed, their own rules for recognizing property rights, legality, reliability of transactions and their protection. Institutes of an unobserved economy can function in the formation of illegal institutions. Even worse, when the same institutions guarantee the observance of both legal and illegal institutions, when quite respectable banks, trade establishments, state institutions "launder" "dirty" assets. A significant amount of the non-observed economy testifies to the incompleteness of the institutional construction of a market economy and a democratic society. Not only the economy, but the whole society has an unobserved subsystem of relations. Thus, the unity of the economic and institutional system of society is being destroyed.

Institutes provide transactions of goods and resources of the economy. Transactions, economic agents, bear costs. Legitimate institutions in developed economies, in principle, ensure the greatest cost savings when making market transactions. In an imperfect institutional environment where explicit and implicit institutions play a significant role, economic agents in transaction transactions carry high risks and high

transaction costs. Relatively speaking, economic agents often have to "feed two masters." And this applies not only to those who are in the sphere of the unobserved economy, but also often those who function in the open legal sphere. The non-observed economy is not in closed reservations, in a certain sense it forms a subsystem of a single economy, and somehow interacts with the observed economy. In this case, the interaction of legal and illegal institutions and institutions is more or less.

Agents of the non-observed economy shy away from paying taxes, but still have to pay for being in an unobserved institutional space, there it is necessary to maintain their "roofs" and "authorities". You can, of course, compare the direct costs of functioning in an open and unobservable economy, but it's not just that. The main thing is that the unobserved economy has limited access to legal resources and the benefits of legal protection and, consequently, loses to them in the medium and long term.

The transitional nature of the economy will not be overcome until a significant part of the resources remain in the sphere of the unobserved economy and, accordingly, guided by rules and institutions that are outside the scope of official law.

As already mentioned, the non-observed economy includes the informal and hidden (shadow) economy. As for the hidden economy, we are talking about hiding part of the turnover and revenues from official accounting, that is, it is, by definition, commodity. The informal economy, from the point of view of economic analysis, includes two fundamentally different sectors: subsistence economy and unregistered small commodity production of goods and services. With further analysis of the unobserved economy, let us consider separately, as far as possible, the natural and commodity sector of the non-observed economy.

Non-market, subsistence farming is part of the non-observed economy, accounting for the majority of its informal economic activity. From the statistics of the survey published by the Committee in 2017, 42,200 households follow that in 2016, natural incomes averaged 7.0% of their gross income, in urban families this figure was 4.8%, in rural - 17.2%. In the poorest decile group of rural households, natural incomes accounted for 30.4% of gross income, while in the richest decile group, 11.4% accounted for natural incomes. In general, in the most prosperous decile group of rural households, the amount of in-kind income was 60% higher than in the most dysfunctional decile group.

As is well known in Kazakhstan, two-thirds of the economy of agriculture functions in the informal sector, this state of affairs can not be estimated otherwise than catastrophic. Since most of the resources and production in agriculture exist in an informal form, national and international markets for goods, services and capital are inaccessible to him. In such a situation, serious development of agriculture can not be said.

The data of the Interstate Statistical Committee of the CIS countries show the significant importance of subsistence farming in the CIS countries and its further expansion. "Due to the significant growth in the number of individual entrepreneurs and the increase in production in personal part-time households for self-sustainment, there has been a steady increase in the production of gross value added by the household sector, and now in Kyrgyzstan they produce more than half of the gross value added, in Azerbaijan and Tajikistan - more third" [2, pp. 13] Strictly speaking, self-sufficient households do not produce any added value. Here we are talking about estimating the volume of production equivalent to the added value.

Indirect evidence of a high level of conservation of subsistence economy in transition economies is the relatively low level of wage labor in the total number of employed. In 2015, the proportion of self-employed people in the total number of employed in Azerbaijan was 66.2%, in Kyrgyzstan - 59.2%, in Tajikistan - 49.1%, in Armenia - 48.3%, in Moldova - 37, 0%, in Kazakhstan - 36.1%, in Poland - 27%, in Ukraine - 18.2%, in Kazakhstan - 7.3%, in Belarus - 6%. For comparison, the percentage of such persons in the US, Norway, Sweden was 7-10%, in Great Britain, Germany - 12-14%, in Canada, Japan - 15%, in Mexico and Turkey - 38 and 49%, respectively. [2, pp. 25, 322-323] During the reform period, the share of wage labor in the total number of the able-bodied population declined in all CIS countries. A high level of employed wage labor is a characteristic feature of developed capitalism. In all the CIS countries, the share of wage labor in the total number of employed population decreased during the period of market reforms. Assuming that the level of labor marketability is one of the most important criteria for the development of capitalism, the dynamics of wage labor testifies to the weak institutionalization of capitalism in a number of CIS countries.

It is known that natural production is an important segment of the economy, and it needs serious attention of society and power structures. Natural production is a controversial object of economic

analysis and a complex sector of reform. First, in modern society it is an object of private property, that is, it is within the framework of law. Secondly, this is informal production, that is, it is not properly equipped with legal institutions. Thirdly, this is a non-manufactured production, thereby it represents the economy of past eras, does not receive a single market monetary estimate. Fourthly, this is a non-capitalist production, its assets are not capital. Fifth, subsistence economy serves as a kind of shock absorber, mitigating the negative consequences of transition economies. With a relatively low level of incomes of the population, the natural nature of production is maintained, both through full and part-time employment. With low incomes for hire, relatively low pensions and benefits, people are trying to supplement their income through additional efforts, producing natural goods for their own needs. This concerns not only food, but also construction, repair, consumer services.

The natural sector of the economy in transition economies is wholly and completely related to private property. There are no privatization problems here. Private owners have all the rights corresponding to this status, but do not realize them in the system of market relations and capitalist production. Here, private owners are neither commodity producers, nor capitalists, nor employees, nor employers. They own the means of production, property, but do not own capital.

Natural economy in the modern market economy is, first of all, the production of households for own end use. In this case, the organization of production activities, consumption of production products, the accumulation of material goods are not included in the market exchange. The exchange of material goods and services between subsistence farms is also partly realized in kind. In-kind payment of hired labor, rent can be made.

Production and consumption in the natural sector of the economy is not mediated by the national market, is relatively closed in separate economic cells. It itself is not a kind of integrity, is fragmented. Economic cells interact weakly with each other and with the national market. The product of production is not included in the circuit of the national economy, does not receive the public form of the goods. Therefore, it does not have a single measure of value. The factors of production do not have a single monetary estimate: labor, tools and means of labor, land. In this case it is impossible to estimate the costs and results of production, determine the effectiveness of a subsistence economy.

Laws of the market in subsistence economy do not work and can not be its regulators. The monetary instruments of state regulation can not have a significant effect on their state. The natural economy exists as if by itself, outside of time and the economic system.

The products of production, the ownership of subsistence farms do not have the generally recognized symbolic forms of capitalist wealth, are not reflected in the number of signs of value, are not reflected in official documents in the form of money or financial instruments: debt obligations, claims, loans, bills, mortgage bonds, lease contracts, rental payments, mortgage, shares, bonds, etc. Guided by the logic of Hernando de Soto, it can be said that the assets of a subsistence economy can not be turned into capital, and thereby gain its strength and dynamics of development.

The natural economy in many countries with developing economies represents a huge potential for development resources, which remains beyond the scope of market reforms, is not included in the process of capitalist economy formation. As long as subsistence economy remains an essential part of the economy of transitional societies, they can not include it in the social process of capital reproduction, impart a dynamic character of development, and doom themselves to an eternal backwardness. The transitional nature of the economy and society, in this case, lasts infinitely long, using the terminology of R. Kapelyushnikov, we can say that subsistence farming is an element of a permanently developing economy.

Occupied by subsistence farming, they drop out of the active part of civil society, the political process, they can not be a support for the development of a democratic society. All this is alien to them and can be perceived not only indifferently, but also hostile, as a threat to the established way of life. At the same time, they can be manipulated, they tend to perceive the most incredible ideas, to follow the skillful "puppeteers" anywhere. Authoritarian regimes easily gain public support in natural societies. Their relationship with the authorities is not mediated by the laws of the market, the power of money and the rule of law, the rule of law for them does not matter. They do not possess the dignity of an independent commodity producer, the owner of capital. They perceive power in its physical form, as an inevitable part of personified relations. Relations "by concept" for them are a natural form of collective being. Pothole,



nepotism, clan character of relations, admiration, fear, obedience to the power of any level for them is a natural state.

And yet, subsistence farming is a part of the national economy, it is the source of labor resources, which, one way or another, are in all spheres of the economy and society. As a result, all economic, social, political structures and relations of transitional systems are less or more, are imbued with the way of life of natural societies. Reformers trained in the latest theories created in developed democracies and market economies, proclaiming radical economic and social transformations, using the rhetoric and vocabulary of the newest political and economic trends, in fact "go their own way," reproducing the way of life at the political, economic and even everyday level traditional societies. There is a mutation of all forms of political and economic life. In the form of a president - in fact a leader, in the form of a joint-stock company - in fact a clan, in the form of a charitable society - in fact a form of legal corruption, in the form of a gift - in fact a bribe, instead of law enforcement bodies, personal protection bodies, etc.

Countries with developing economies should have special programs to overcome the nature of production, this is a fundamental issue of development, economic and social renewal of society. This task is much more difficult than, for example, to privatize state property. The long-term system of measures, the complex of state measures designed to overcome the natural character of the economy, to give it a commodity form and content, to open up the possibilities of capitalist development, and to include it in a single national economic process of production must be consciously developed here. This work is done to some extent by the market itself, but without the conscious activity of state power, as is evident from the example of developing countries, this process can last for centuries. In addition, market forces can be devastating. In many countries with the developing economy, there is simply the destruction of the rural economy, the desolation of villages, the withdrawal of young people to the cities. The task is to breathe new life into obsolete forms of management, to include them in the national economy as producers of goods, to hold, if one might say so, the capitalization of traditional societies.

A very important role for small peasant and farm economies in developed economies is played by cooperatives and the specialization of production. There are no diversified small farms. Each farm is included in a single national economic process through a system of cooperatives, contractual relations, state guarantees and state regulation of conditions and volumes of production, quotas, specialization through commodity-money and credit relations secured by land, dwellings, crops, livestock and other property. This is not so much spontaneous, as consciously directed process.

It seems that in countries with developing economies, natural production is beyond the attention of society and power structures. Meanwhile, this is a huge economic resource, which is used very primitively, as it is excluded from modern commodity capitalist production and market institutional system. Natural production is not only a testimony, but also a condition for the relative underdevelopment of countries with a developing economy, as well as for all developing countries.

The hidden (shadow) market economy includes the shadow and partially informal sector of production of goods and services, both in the sphere of large and small businesses. The hidden economy accounts for about half of the non-observed economy. The shadow economy takes place in legitimate and accessible spheres of production, and is a deliberately hidden part of turnover and incomes from the official state registration in order to evade taxes, social insurance contributions, evasion of compliance with the standards, norms, and administrative procedures prescribed by law. Production in the informal sector includes an unregistered unincorporated sector that produces market products and services.

Informal "gray", shadow deals in countries with a weak legal system, in particular in Kazakhstan, constitute a permanent element of the official legal business. Therefore, "the very division of the economy into" one hundred percent legal "and" shadow ", according to GA Yavlinsky, looks not quite correct." [6, p. 92]. Shadow operations include "direct" unaccounted for ", overstating costs, concealing incomes, carrying out certain operations under the guise of others, creating" one-day "firms, incorrect use of internal zones of preferential taxation and transfer prices," customs clearance "for fake documents, payment of fictitious consulting services, all kinds of "gray" salary schemes and much more "[6, p.92] Although the informal economy in a number of countries with the developing economy is 20-30% according to official data, but as a legal, open economy" sin "deals, then the informal economy includes much more business structures, according to some data in Kazakhstan, for example, this figure reaches 50-60%.

"At present, the shadow economy should be viewed as a powerful social and economic factor that has a serious impact on all aspects of society. The shadow and official sectors of the economy are tightly intertwined, and it is pointless to consider them in isolation from each other." [6, p.20]

The state structures, the bureaucracy itself, are included in shadow operations, there are so-called "shadow" taxes, a well-known practice of "kickbacks" when concluding deals. "In such areas as public procurement, construction contracts, leasing of state and municipal property, transparent and disinterested relations are encountered only in the form of misunderstandings." [6, p. 111]

To produce products in the informal and informal sector makes sense if it can be realized in the same sector and receive hidden revenues, shadow profits and labor incomes. Shadow production generates shadow construction, shadow transportation services, shadow trade and the shadow banking sector. On the whole, an illegal subsystem of the reproduction process is being formed. In all phases of the reproduction cycle, in all sectors of the economy there is an official and shadow economy. [7, pp. 18-31, 8, pp. 12-22]

The large illegal sector of the economy is supplemented, and sometimes generates, the illegal activities of small and individual manufacturers of goods and services in the field of repair and construction of housing, repair of household appliances, dwellings, small trade, transport services, health care, education, culture, recreation, tourism.

The hidden shadow market economy by definition is illegal, although it is carried out in the legal spheres of business. Consequently, it can exist only with the permission of law enforcement agencies, tax services and other bodies of official authority. Representatives of the official authorities are accordingly rewarded for their services, do not see anything, hear nothing, do nothing. So the shadow market economy forms an interlayer of law-abiding citizens, who are selective to laws. What is profitable, it is legal. According to the official statistics of Kazakhstan, the share of hidden payment for wage labor in the total wage is 25% and is more than 12% of the country's GDP. This means that millions of both hired employees and entrepreneurs are involved in the informal sector of the economy. Opportunism becomes a moral, ethical norm of behavior in society. Evasion from laws by a large part of society is not condemned, and sometimes considered valor.

From the point of view of economic efficiency, this means that a certain part of the economic potential, income and property, and in some countries with the developing economy, a very significant part, is outside the legally recognized rights and titles of property. That transactions here are purely personal, confidential, officially not registered, not taken into account, not protected. This business can not get proper public evaluation, it is difficult for it to get involved in the financial turnover, to acquire the strength and effectiveness of the traded and officially recognized titles of property and securities. Thus, the potential of the shadow economy can not unfold in full force and, on the whole, negatively affects the efficiency of the use of existing factors of production.

Since the shadow economy captures the public sector, it is very difficult for a legal and law-abiding business to carry out its activities, as it too has to "unfasten" part of the proceeds or "to feed" officials, or to so-called charitable purposes and various public needs. Thus, production, transaction costs increase and in official documents should be formalized as expenses for other purposes. The shadow economy penetrates into all spheres of business, as an additional element, and sometimes the condition for the existence of an official economy. This, again, reduces the effectiveness of the use of available resources. In addition, not everyone can do business in such conditions, many people shy away from such an opportunity, which reduces the entrepreneurial potential of the society. It is no accident that in some countries with the developing economy there is a very weak founding activity, a weak dynamics of entry and exit from the spheres of business.

Somehow, the shadow economy brings real benefits, someone does not understand the losses that are incurred while in the sphere of informal activity, someone is not able to evade the "gray" and "black" deals, but in general for the national economy, the losses are much more than benefits. The point is not only that the level of tax collection decreases, it is a matter of incomplete and not quite effective use of existing material and monetary assets that can not fully turn into modern forms of legal business, join the national and world economy in modern forms of capital. "Shadow" operations, "shadow" revenues do not have a long-term sustainable perspective, somehow the participants of the shadow schemes consider them as temporary, or the rules will change, or the actors will change. Hence their incomes and resources are

very weakly included in the legal economy. In developed economies, the unregistered market economy occupies a very modest place.

In an open legal economy, market laws are more fully manifested. First, as already mentioned, the subjects of market relations have more choice, greater access to resources and more options for decision-making, which ultimately has a positive effect on the effectiveness of transactions. Secondly, competition and openness of entry and exit from the economic process leads to the most equitable distribution of the produced product between labor and capital, between owners and managers, between creditors and debtors. In other words, in an open economy equilibrium markets are more intensively formed, since there are fewer obstacles to the movement of labor and capital resources. Thirdly, the illegal economy, by definition, is personified, burdened by personal dependence. The more market economy is burdened with shadow results, the more difficult it is for it to reveal its potential, to turn resources into efficiently operating capital.

So, the shadow economy is a private economy sector dominated by private property, it is a market economy that somehow evades official registration of transactions, official registration of income and expenses, payment of taxes and other mandatory payments, incomplete registration of property rights. The task, therefore, is to take this part of the market economy as completely as possible out of the shadow and reveal its creative potential. For this, first of all, it is necessary to take advantage of the experience of developed countries with a market economy, what institutions, rules and procedures exist there that nullify the shadow economy. To begin with, it is necessary to achieve a clean accounting of transactions, income and expenses in the sphere of large and medium-sized businesses. The difficulty, maybe, is not so much in business as in officials and state services that are accustomed to fueling through illegal incomes. They need to undergo the procedure of self-cleaning, and this is very difficult, almost impossible, without a developed democratic system.

As for illegal (criminal) business, its scope is entirely determined by how well the state government is, how effectively it is able to perform its functions to protect the rights of the individual and society.

In general, for all types of non-observed economy, limited contacts, a relatively narrow circle of exchange, and, consequently, incomplete use of the possibilities for choosing the most effective solutions are typical. When concluding contracts, the choice is made not in favor of the most effective, but the safest transactions. In principle, not all kinds of market transactions are accessible to the shadow economy. An unobserved economy bears enormous transaction costs and thereby exacerbates its own development opportunities. The non-observed economy goes not only from taxes, but also from standards of quality, safety, damaging public welfare. The costs of an unobserved economy are borne by the whole society. An open economy is forced to bear an excess tax burden, society must take upon itself the neutralization of damage caused by an unobserved economy.

An unobserved economy is a huge reserve for the effective development of countries with developing economies. It can be used, first of all, by improving the institutional foundations of a market economy and the democratic foundations of the state system. It is necessary to complete the formation of a single market and institutional space of the social and economic system.

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#### **БАҚЫЛАУСЫЗ ЭКОНОМИКА ДАМЫҒАН ЭКОНОМИКАНЫҢ БӨЛІГІ РЕТІНДЕ**

**Аннотация.** Мақалада бақылаусыз экономиканың ерекшеліктері қарастырылады, ол нарық институттары және формалды құқық актілерімен жетілдіруді талап етеді. Бар шектеулер бұл саладағы ресурстардың тиімді пайдалану мүмкіндіктерінің төмендетеді. Бақылаусыз экономиканың масштабтары көп жағдайда Қазақстан және ТМД елдерінде нарық құралдарының құрылған дәрежесі туралы куәландырады. Белгілідей, бақылаусыз экономика формалсыз, жасырынды (көленкелі) және заңсыз (астыртын) өндірістік әрекетті қосады. Институционалдық өзгерістерді жетілдіру бақылаусыз экономиканы шығаруға және оны біркелкі шаруашылық айналымға қосуға мүмкіндік береді, ал ол еліміздегі эконономикалық өсу мен әлеуметтік өзгерістерге жол ашады.

**Түйін сөздер:** бақылаусыз экономика, формалсыз экономика, көленкелі экономика.

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### НЕНАБЛЮДАЕМАЯ ЭКОНОМИКА КАК ЧАСТЬ РАЗВИВАЮЩЕЙ ЭКОНОМИКИ

**Аннотация.** В данной статье рассматриваются особенности ненаблюдаемой экономики, которая требует совершенствования рыночными институтами и формальными правовыми актами. Имеющие ограничения снижает возможности эффективного использования ресурсов, находящихся в этой сфере. Масштабы ненаблюдаемой экономики во многом свидетельствуют о степени образования рыночных инструментов в Казахстане и в странах СНГ. Как известно, ненаблюдаемая экономика включает неформальную, скрытую (теневую) и незаконную (нелегальную) производственную деятельность. Совершенствования институциональных преобразований позволит вывести ненаблюдаемую экономику и включить ее в единый хозяйственный оборот, что позволит экономическому росту и социальных преобразований в стране.

**Ключевые слова:** ненаблюдаемая экономика, неформальная экономика, теневая экономика

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