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COMPONENTS OF SOCIAL CAPITAL INSTITUTIONS OF THE EURASIAN ECONOMIC UNION

ANDREI RUBLEUSKI

Polotsk State University, Belarus;

ALEKSANDR CHERNOVALOV

Academy of Labour and Social Relations, Russian Federation

The article considers the formation of institutional environment of the Eurasian Economic Union through the components of social capital institutions which are affecting the quality of the integration of the Union countries. The author defines the components of social capital institutions and shows how they are operating.

The institutions of social capital of the Eurasian Economic Union (EAEU) are in process of formation in integration conditions. In this regard, the development and implementation of select groups of institutions in society which should create conditions for improvement of social capital institutions of the integration space are quite important activities of these Union countries. We can characterize these Member States that have arisen from the post-Soviet space, as the historical community of economic interests, social norms, system of moral values, and general rules and norms of behavior of the social capital institutions on the territory with population of more than 180 million people [1, p. 44–59].

The economic effect of the integration of the EAEU Member States depends on the quality of the functions of social capital institutions, and, as a result, provides economic growth for each country, and, therefore, reduces the level of uncertainty in interaction of economic agents. The Underdevelopment of social capital institutions complicates the process of increasing the level of integration of the Union countries [2, p. 30–31]. It follows that it is necessary to pay attention to the quality of the institutional environment which is formed by these social capital institutions of the EAEU. The qualitative characteristics of the institutional environment, as we know, should demonstrate how well formal and informal institutions of social capital contribute to obtain these special benefits for society or community of actors [3, p. 48]. In our opinion, these social capital institutions are *intangible socio-economic formations which stimulate actors to achieve positive economic effect, such as benefit or profit in monetary terms, or their equivalents, and they are based on the formation of stable norms of formal and informal relationships between actors* [4, p. 55–60].

Institutional environment of the EAEU includes a variety of institutions: political, economic, social, religious, etc. [5, p. 82–87]. They contain norms that can influence the decisions of actors and setting up point of balance between formal and informal norms for institutional environment of each state. It will form an active social policy and social balance [6, p. 374–375]. From an economic point of view, social capital institutions differ from other institutions of the institutional environment their economic orientation to profit or benefit. As a result, it forms the institutional environment of social capital of the EAEU. Thus, according to our definition, the institutional environment of social capital of the EAEU – *is an integration area of activity of social capital institutions which govern the behavior of society or community of actors, focused on achieving benefit or profit in monetary terms, or their equivalents* [4, p. 55–60].

These social capital institutions of the EAEU are formed on the basis of agreements that were reached earlier: the Customs Union (2010–2012), then the Common Economic Space (from 2012 till 2014) [1, p. 53]. On January 1, 2015 the Treaty establishing the Eurasian Economic Union came into force, which is the main tool of formation of the social capital institutions of the Union countries, where each actor is a member of a few institutions through existence into numerous contacts and links with other actors [7; 8, p. 10–11]. On the basis of these contacts and links a number of tools of social capital institutions within framework of institutional environment of the EAEU: fundamental, modeling, formalizing, instructing and forming is implemented (Table 1).

Table 1 – The tools of social capital institutions of the EAEU

The tools of social capital institutions	
Fundamental	Treaty, agreement, statute, memorandum, convention, declaration, recommendation, report, statement, etc.
Modeling	Plan, program, project, concept, research, law-project, regulation, discussion, consultation, coordination, methodology, methods, recommendation, forecast, codification, expertise, limiting, licensing, etc.
Formalizing	Constitution, act, regulation, decision, decree, resolution, law-book, ordinance, addition, amendment, law, quota, protocol, license, directive, order, disposition, etc.
Instructing	Instruction, regulation, direction, guide, etc.
Forming	Employment contract, civil law contract [2, p. 29], constitutive documents, etc.

Source: [1, p. 26–41].

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Thus, the institutional environment of the EAEU is formed by these tools of social capital institutions, for example, the meetings of the Supreme Eurasian Economic Council where decisions, directives, protocols and orders are created (Table 2).

Table 2 – The meetings of the Supreme Eurasian Economic Council at the level of Heads of the State during the period 2011–2015

Number and location of the meetings		Number of formal documents	
3	Belarus	119	Decisions
2	Kazakhstan	2	Orders
7	Russian Federation	3/3	Protocols / directives

Source: [1, p. 46].

Similarly, at the meetings of the Eurasian Economic Commission (EEC), the Eurasian Intergovernmental Council (EIC) and other, decisions which formed the institutional environment were adopted. For example, on the basis of decisions, agreements and other acts adopted by the organizations of institutional system of the EAEU, in 2015 the general labor market of the Union states was opened. It provides for the following institutional norms for actors:

- recognition of documents on education and qualifications;
- provision of full scope of social insurance for employees and their family members that are implemented under the same conditions and in the same manner as for the citizens of the state of employment;
- employees and their family members have the right to receive free emergency medical care and rescue emergency care in their territories in accordance with the same procedure and under the same conditions as to the nationals.

Currently the Commission in cooperation with the competent authorities of the Member States is actively working on the Pension Contract of Workers of the EAEU [2, p. 28–30]. Thus, in our opinion, the tools of social capital institutions of the EAEU are forms of the documents which contributing to the integration process and building of social capital institutions of the EAEU.

The formation of institutional environment of the Union countries at the same time is implemented at the formal meetings where the social capital institutions of the EAEU: forum, conference, meeting, congress, session, discussion, consultation, negotiation and seminar are created. For example, under the EEC numerous subdivisions are working: according to the statistic from 2012 till 2015 – it held 5 meetings of the Advisory Council, and more than 200 meetings of the Advisory Committees [1, p. 231, 263, 271]. The decisions of the institutional system of the EAEU are realized in the form of various organizations of social capital institutions (Table 3).

Table 3 – The organizations of social capital institutions

The organizations of social capital institutions	Center, business community, services sector, guild, manufacture, court of law, alliance, organization (financial, fiscal), fund, agency, association, assembly, Customs, institute, university, media, commission, board, council, parliament, department, chamber (trade), committee, subcommittee, group, confederation, union, party, office, network (Internet, trade agreements, statistical portal), etc.
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Source: [1].

Under EEC 20 advisory committees, 33 sub-committees, 55 working groups and 21 expert groups are operating [1, p. 231]. In the framework of the EAEU under the Eurasian Development Bank (EDB) Center for Integration Studies functions. It conducts research, produces reports and recommendations to governments on the issues of the integration of regional economy. The Journal of Eurasian Economic Integration is a quarterly journal of regional integration studies that was published in the period from 2008 till 2016 by the EDB [9, p. 5–6]. According to our definition, the organizations of social capital institutions of the EAEU Member States – are intangible integrated socio-economic formations of actors which focus on obtaining a positive economic effect, benefit and profit in monetary terms, or their equivalents.

Thus, tools, formal meetings and different types of organizations are the components of social capital institutions of the Eurasian Economic Union. They form institutional environment that consists of unification of international institutional norms of common rules of economic activity. In conclusion, we note that high quality of the social capital institutions of the Republic of Belarus within the framework of integration of the Union States contributes to the quality of the institutional environment of the Eurasian Economic Union.

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