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ANALYSIS OF FOREIGN TRADE OPERATIONS OF RASINA DISTRICT IN THE PERIOD 2011-2015

АНАЛИЗА СПОЉНОТРГОВИНСКОГ ПОСЛОВАЊА РАСИНСКОГ ОКРУГА У ПЕРИОДУ ОД 2011.-2015. ГОДИНЕ

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Abstract: *For every country is highly important relationship with foreign countries, as a very significant part of the economic activity of each country. In the modern world no country, regardless of their development potential and conditions is self-sufficient, especially in the economy and economic development. This certainly applies to all administrative units within the country. Foreign trade operations are circulation of goods and services between commercial-legal entities whose headquarters are located in territories of different countries. The overall foreign trade consists of imports and exports together. As the title indicated, this paper deals with the analysis of foreign trade activities of Rasina District in the last five years. Rasina District is located in the central part of Serbia. District consists of the municipalities of Trstenik, Aleksandrovac, Brus, Ćićevac, Varvarin and the City of Kruševac. According to available data of the Regional Chamber of Commerce Kruševac, total foreign trade of Rasina District for 2015. amounts to 355,5 million dollars which represents a decrease of 16,2% compared to 2011. (424,2 million dollars). In Rasina District in 2015. there was a surplus of 38,08 million dollars, while the coverage of import by export in this period amounted to 123,9%.*

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Key words: *Foreign trade operations, Rasina district, import and export.*

Анстракт: *За сваку земљу је јако битан однос са иностранством, као врло значајан део економске активности сваке земље. У савременом свету ниједна земља без обзира на своје развојне потенцијале и услове није сама себи довољна, посебно не у економији и економском развоју. Ово свакако важи и за све административне јединице унутар земље. Спољнотрговинско пословање представља промет робе и услуга између трговинско-правних субјеката чија се седишта налазе на територијама различитих држава. Укупну спољнотрговинску размену чине увоз и извоз роба заједно. Како је у наслову нажначено, овај рад се бави анализом спољнотрговинске размене (пословања) Расинског округа у последњих пет година. Расински округ налази се у централном делу Републике Србије. Округ чине општине: Трстеник, Александровац, Брус, Ћићевац, Варварин и град Крушевац (седиште округа). Према расположивим подацима Регионалне привредне коморе Крушевац, укупна спољнотрговинска размена Расинског округа за 2015. годину износи 355,5 милиона долара, што представља смањење од 16,2% у односу на 2011. годину (424,2 милиона долара). У Расинском округу у 2015. години, остварен је суфицит од 38,08 милиона долара, док покривеност увоза извозом у овом периоду износи 123,9%.*

Кључне речи: *Спољнотрговинско пословање, Расински округ, увоз и извоз.*

1. INTRODUCTION

Foreign trade operations represents the cross-border trade in goods and services. They represent operations that include international trade in goods, services and intellectual property, foreign direct investment (international production) concluded between legal entities headquartered in different countries. Serbian Law on Foreign Trade defines foreign trade as a turnover between domestic and foreign entities that is carried out on the basis of contracts concluded in accordance with national regulations and international treaties (Law on Foreign Trade of Republic of Serbia, 2005., p. 1). Basis of these activities make the export and import business. Foreign trade is now as it were in the past encouraged by the tendency of man and all the social formations to improve their working conditions, their way of life and living standards in general.

The role and importance of foreign trade in the economic life of each country (district) lies in the following:

- in the supply of the domestic economy with products that are not produced, or at least not enough produced to satisfy domestic consumption;

- in increasing competition or preventing the formation of a market monopoly of a particular product and price deformation of the product;
- in facilitating the export of capital;
- in reducing of production costs at the global level;
-

As foreign trade is of great importance for the development of the country, this activity is subject of control in all countries (more or less). That control the country carries out by using various instruments of foreign policy that affect the movement of foreign trade with countries in its immediate and distant environment. They can be classified according to the nature of its activities to:

- Instruments of direct influence on foreign trade (operation over quantity - quantitative restrictions, permits, quotas, etc...),
- Instruments of indirect impact on foreign trade (through the operation on price - the price restrictions, customs duties, drawback of customs and import duties, export refunds, etc...).
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Understanding the foreign trade is the condition for the overall success of the country/company, expressed through the higher income and profit (Unković and Stakić, 2011., p. 4). The largest number of theorists constantly emphasizes the growing importance of foreign trade relations for economic development. With its multiple influence, foreign economic relations are becoming an essential element of the national economy optimization, indicating the directions of its development, the directions of structural changes and tightening the criteria of overall development. There is no dynamic economic growth and development without foreign economic relations (Živković, 2008., p. 242-243).

The relationship between export and import is very important because it shows the surplus or deficit of the country in foreign trade (Stupar, 2012., p. 16). The concept of development of today's richest countries is based on the growth of satisfying the needs of the internal market with domestic products and services, not on the growth of export and certainly not on the growth of import in this country. This is logical and natural, because events on the domestic market can be directed, controlled, encouraged and discouraged, which certainly can not be said for the foreign market, particularly from the perspective of Serbia, as a small economy, where its impact on global flows is practically negligible.

The amount of import is an important indicator of the situation in the economy, especially the monetary value of the ratio of import compared to export. High import indicates a lack of competitiveness of the economy. With increasing economic development and business efficiency, increases the share

of foreign trade in the realization of domestic product, and in relation to domestic trade (Grandov, 2004., p. 5). The economic effects of the country's foreign relations are the following (Petrović and Petrović, 2013., p. 12):

1. Mass production, which is a companion of intensive technological changes under the influence of a technical process does not find enough space for the realization within the narrow national markets. The physical volume of production of a national economy can be increased, especially if the goods cross national borders.
2. By increasing the volume of production costs are reduced per unit of output, which enables a reduction of some prices of products in the country and improving the competitiveness of export products. In addition, conditions are created for the improvement of living standards of the population in the country and reducing the trade deficit of the country.
3. Nature was not as generous to all the countries in the necessary quantities of natural resources, nor that it gives climate suitable for growing diverse flora and fauna. These permanently different conditions, implies the need to import raw materials, energy and other production factors, as well as finished products.
4. Uneven supply of countries, causes differences in costs, and prices of products to a individual factors of production. Therefore, every country is oriented to the production of those goods that can be produced at a lower price compared to prices abroad. The products for which production factors are limited and which may be imported at a lower price than it can produce itself, the more rational is (if we abstract from other reasons) to import from abroad.
5. Country's economic relations with the rest of the world, is providing the necessary equipment and capital, which it lacks. Modernizing the production conditions are created for increased employment, labor productivity, and for changing the production structure.

For developing countries like Serbia, an essential element for economic development is the increase in export, which is one of the main strategic goals of Serbia. Unfortunately this objective is difficult to achieve, because it is linked with multiple constraints. In order to achieve this objective it is necessary to (Arandelović, 2008., p. 267 - 269):

- execute the ownership transformation and restructuring of the economy,

- investments,
- increasing the competitiveness of products,
- reinforcement of promotional activities of domestic brands,
- the liberalization of foreign trade,
- institutional support, which is the most important.
-

Also in addition to the above, an essential element that can contribute to increasing export is the formation of clusters of micro-economic subjects. Clusters initially contribute to the development of the local economy, and thus the national economy. The cluster, as a set of related industries and services contributes in developing disparities in politics, investing in research and development, easier introduced standards, as well as easier access to finance for investment, and also easier, better and more efficient performance in foreign markets.

2. IMPORT AND EXPORT OF RASINA DISTRICT

Rasina district is located in the central part of the Republic of Serbia on an area of 2.668 km². Its seat is in the city of Kruševac. Apart from the city of Kruševac this district consists of five municipalities - Aleksandrovac, Trstenik, Brus, Varvarin and Čičevac (Strateški plan lokalnog ekonomskog razvoja opštine Kruševac, 2006., p. 155). Foreign trade data are among the most wanted by both the public users and private persons and companies. Their basic character remained unchanged for many years. The main purpose is to answer questions such as "which product the country imported or exported to other countries".

The past decade was marked by a steady increase in foreign trade of Serbia, as well as the ever-growing deficit (Dragutinović Mitrović and Popović Petrović, 2013., p. 446). After 2008., the fall in demand in the European Union, which is the most important export market of Serbia/Rasina district, had an impact on foreign trade exchange and economic growth (Rapačić and Dabić, 2013., p. 353). The total foreign trade of Rasina district in 2015. amounted to 355.5 million dollars, which represents a decrease of 10.9% compared to the same period last year.

The value of exported goods in period January - December 2015 amounted to 196.7 million dollars compared to the same period last year, export decreased by 3.9%. Compared to the same period last year, import decreased by 3.4% and amounted to 158.7 million dollars.

In Rasina district in 2015. there was a surplus of 38.08 million dollars. The coverage of import by export in Serbia amounted to 74%, while in the Rasina district numbers are in favor of export - 123.9%.

Table 1. Total foreign exchange of Rasina district (2011.-2015.)

Year	Foreign trade (USD)	Compared with the previous year (%)	Share in total foreign trade of Serbia (%)	Import – export ratio (%)
2011.	424.254.000	-9.7	1.3	104.5
2012.	334.655.000	-21.2	1.1	101.4
2013.	400.886.000	+19.7	1.2	101.6
2014.	368.920.000	-8	1	124.6
2015.	355.505.000	-3.7	1.1	123.9

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

In the foreign trade of the district, for 2015., the largest share had companies from Kruševac, which participate in the export of district with 52%, and in import 80.6%. Business organizations from Aleksandrovac participate in export 16.5% and 6.2% in import, companies from Trstenik participate in export 14.8%, while in import 9.7%. In Table 2 we see how the import moves in Rasina district.

The highest value of import in the last five years was achieved in 2011.. In 2012., start his fall until 2013.. After that he again started to rise and he approached the value 2011.. In 2014. and 2015., import had a declining trend, with the difference that the decline is even more evident in 2014 (-17.4 %).

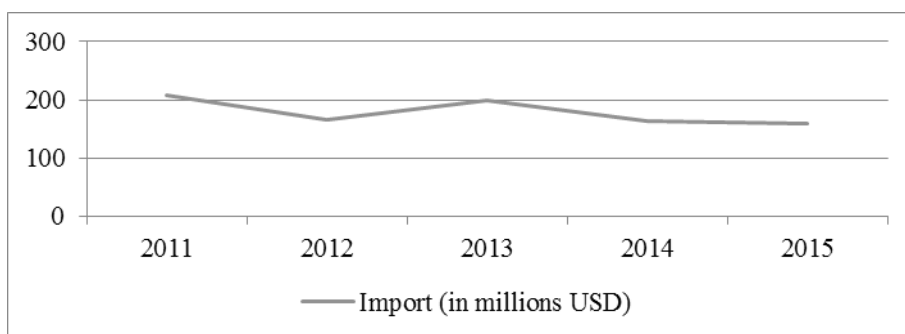
Table 2. Import of Rasina district in the last five years

Year	Import (USD)	Compared to the previous year (%)
2011.	207.470.000	-0.6
2012.	166.144.000	-19.9
2013.	198.534.000	+19.5
2014.	164.245.000	-17.4
2015.	158.711.000	-3.4

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

The data from the previous table we present bellow graphically for a clearer understanding of the import trends. Curve of import in the Rasina district is shown on Graph 1.

Graph 1. Review of import of Rasina District (2011.-2015.)



Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Table 3 demonstrates the countries from which the district imported the most. The most important business partner in terms of import is Russia (10% of total import is from Russia), followed by China, Italy, Germany and Turkey.

Table 3. The most important foreign trade partners in import of Rasina district (USD)

No.	Country	Value	% of total import
1.	Russian Federation	16.008.000	10.1
2.	China	13.236.000	8.3
3.	Italy	12.996.000	8.1
4.	Germany	12.365.000	7.8
5.	Turkey	10.887.000	6.8

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Most of today's wealthy countries (such as Japan, USA, Germany) has acquired wealth through the export of their products abroad. If the value of export is greater than the value of import, the difference contributes to the increase of gross domestic product.

Export like import is the highest in Rasina district in 2011. with the difference that the export in 2014. approached the figures from 2011., which resulted in more than four times higher surplus now than five years ago. In 2015. a decline in the absolute value of export and import is present, but the amount of surplus remained almost the same. In Table 4 we can see the value of export.

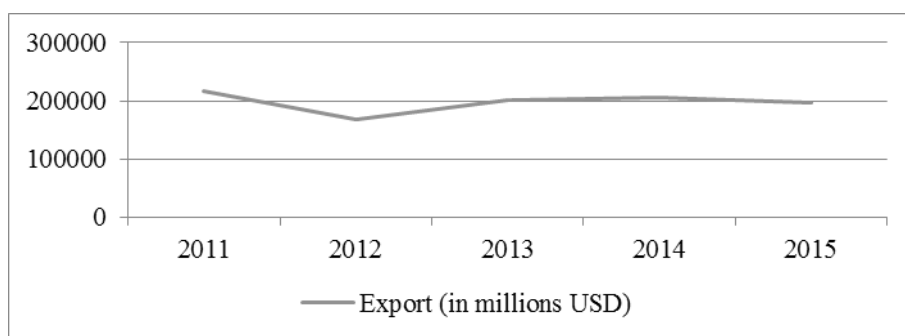
Table 4. Export of Rasina district in the last five years

Year	Export (USD)	Compared to the previous year (%)
2011.	216.784.000	+21.4
2012.	168.511.000	-22.3
2013.	202.052.000	+19.9
2014.	204.675.000	+1.3
2015.	196.794.000	-3.9

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Curve of export in the Rasina district is shown on Graph 2. The curve goes down from 2011 to 2012. After that in the remaining of observed period (2012-2015) the curve movement is rectilinear.

Graph 2. Review of export in Rasina District (2011.-2015.)



Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Export orientation of Rasina district by economic zones shows that the largest share of export of Rasina region goes in the EU and CEFTA region, as well as the market of the Russian Federation. Looking at the exchange in the terms of export by region, companies from district achieved the highest level of export with the European Union (over 51% of total export), followed by about 25% in the countries of the former Yugoslavia and 10% of total export reach the countries of Central and Eastern Europe.

Table 5. The most important export partners of Rasina district (USD)

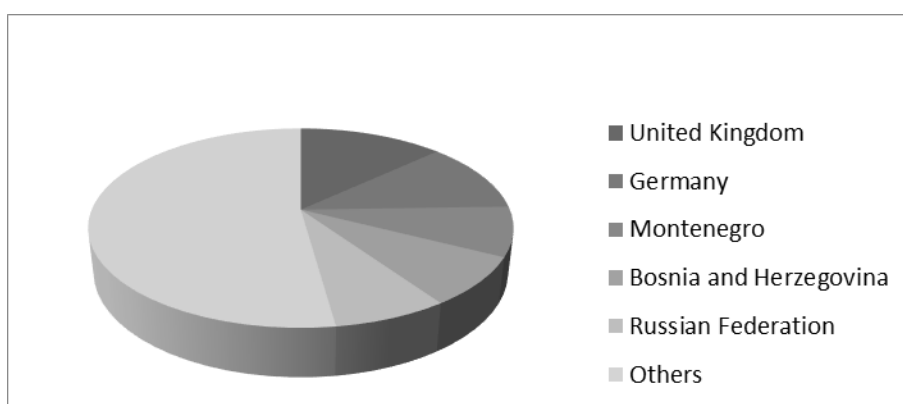
No.	Country	Year (2015.)	% of total export
1.	United Kingdom	25.932.000	13.1
2.	Germany	22.459.000	11.4
3.	Montenegro	15.797.000	8.0
4.	Bosnia & Herzegovina	15.736.000	7.9

5.	Russian Federation	14.540.000	7.4
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Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

On graph 3 we can see the most important partners in export of Rasina district, we took data from last observed year (2015.). On graph we can see that United Kingdom, Germany occupy a prominent place among the EU countries. From former Yugoslavia the largest share in export of district have Bosnia and Herzegovina and Montenegro. A large part of export if we observe non-EU countries goes to Russian Federation.

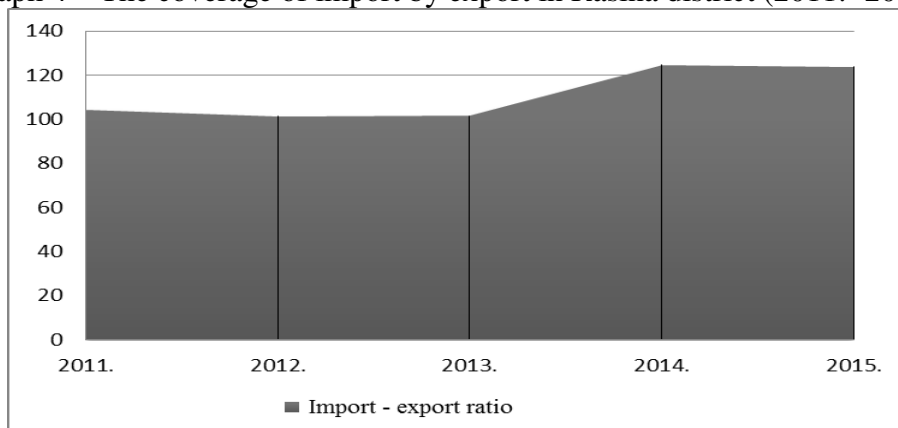
Graph 3 - The most important foreign trade partners in export of Rasina district (2015.)



Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Export-import ratio is an important indicator of the competitiveness of the economy. What is important for the Serbian economy, is the fact that the from crisis of 2009, the ratio of coverage of import by export have not decreased even though its stagnating in the last two observed years (Rapić and Dabic, 2013., p. 355). At the national level, export-import ratio was 74% and was higher than in the same period last year, when it amounted to 73.2%. Bellow on graph 4 we see the coverage of import by export in Rasina district.

Graph 4 – The coverage of import by export in Rasina district (2011.- 2015.).



Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

In district in the observed period, the lowest coverage rate was recorded in 2012. - 101.4%. The highest level of coverage were in 2014. when it reached as much as 124.6%, indicating that the export revenues cover payments based on import. This increase in the level of coverage is the result of reduced import in that year (-17.4%) and increased export in 2013. (19.9%) and 2014. (1.3%).

In the foreign trade of the district, for 2015, the largest share had companies from Kruševac, which participate in the export of district with 52%, and in import to 80.6%; then companies from Aleksandrovac in export participated with 16.5% and import with 6.2%, companies from Trstenik, in export participated with 14.8%, while in import with 9.7%. Followed by companies from Brus that make up 1% of import and 8.6% of total export, Čičevac 1.5% of import and 4.5% of export.

The least share in both import and export had the companies in the municipality of Varvarin, which in total import accounted for 1%, while total export accounted for 3.5%. The participation of municipalities in the total import of the district in the last 3 years can be seen in Table 6:

Table 6 – Preview of import by municipalities (in thousands of USD)

Municipality	2013.		2014.		2015.	
	Import	In %	Import	In %	Import	In %
Aleksandrovac	12.925	6.5	13.699	8.3	9.873	6.2
Brus	3.644	1.8	1.968	1.2	1.587	1
Kruševac	162.226	81.6	126.344	76.9	127.908	80.6
Trstenik	16.213	8.2	18.429	11.2	15.360	9.7

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Varvarin	1.749	0.9	1.275	0.9	1.659	1.0
Ćićevac	2.077	1.0	2.530	1.5	2.324	1.5
In Total	198.534	100	164.245	100	158.711	100

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

The participation of municipalities in the total export of the district in the last 3 years can be seen in Table 7:

Table 7 – Preview of export by municipalities (in thousands of USD)

Municipality	2013.		2014.		2015.	
	Export	In %	Export	In %	Export	In %
Aleksandrovac	49.296	24.4	39.168	19.1	32.562	16.6
Brus	11.043	5.5	14.889	7.3	16.842	8.6
Kruševac	98.877	48.9	106.331	52.0	102.344	52.0
Trstenik	31.867	15.8	31.699	15.5	29.211	14.8
Varvarin	5.832	2.9	5.050	2.5	6.904	3.5
Ćićevac	5.137	2.5	7.538	3.6	8.931	4.5
In Total	202.052	100	204.675	100	196.794	100

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

Tables 6 and 7 shows that almost all municipalities recorded surplus in foreign trade. Aleksandrovac in 2015. recorded a surplus of 22.6 million dollars (11% less than in 2014. and 37.7% less than 2013.). Brus has recorded a surplus of 15.2 million dollars (2015.), with the difference that in Brus, if we look at last year, surplus is going upwards in relation to the Aleksandrovac. Trstenik recorded a surplus of 13.8 million dollars (2015.), Varvarin - 5.2 million, Ćićevac - 6.6 million. The deficit in the Rasina district is recorded only in the City of Kruševac - 25.5 million dollars in 2015.. In 2013, the deficit was the highest and amounted to 63.3 million dollars. Table 8 shows the results of trade exchange in Rasina district in the last five years.

Table 8 – Trade exchange in Rasina district in the last five years (in USD)

Year	Import	Export	Surplus
2011.	207.470.000	216.780.000	9.310.000
2012.	166.144.000	168.511.000	2.367.000
2013.	198.534.000	202.052.000	3.518.000
2014.	164.245.000	204.675.000	40.430.000
2015.	158.711.000	196.794.000	38.083.000

Source: Independent view of the author on the basis of data obtained from the Regional Chamber of Commerce Krusevac

We see that in the period between 2011. and 2013., there is a slight surplus in foreign trade exchange with foreign countries. With the fall of of import in 2014., surplus becomes more pronounced, amounting to 40.4 million dollars, which represents an increase of 91.3% compared to 2013. (3.5 million).

The companies that took the largest share in foreign trade in the last five years in Rasina district are: Cooper Tire & Rubber Company Serbia doo Kruševac, ad VINO Župa Aleksandrovac, Traylor Corporation ad Kruševac, Fruit product Brus, Kolarević Pojate, Meneks Krusevac, PPT Trstenik, Sweet Home Brus, Fruit Fish trade Aleksandrovac, Minar Fruckt Šljivovo, FAM Kruševac, Rubin Kruševac, Nova Sloga Trstenik, DS Smith Kruševac, and others. The most important exporters of Rasina district in the last five years are: Cooper Tire & Rubber Company Serbia doo Kruševac, ad VINO Župa Aleksandrovac, Traylor Kruševac, Fruit Product Brus, Kolarević Pojate, Menex Kruševac, PPT Trstenik, Henkel Merima Kruševac, Brus Sweet Home, Rubin Kruševac.

According to the types of goods which were imported the most in Rasina district for the same period, the largest share had the following goods: Polypropylene in primary forms, natural rubber, heavy oil and other lubricating oils, Test liner weight up to 150g/m², fluting paper for corrugated cardboard, other machines for rubber processing, stranded wire, ropes, cables cross-section not exceeding 3 mm, cord fabric of polyester, butadiene rubber, polyethylene specific gravity of less than 0.94, styrene butadiene rubber, pneumatic tires for passenger cars, coffee

According to the types of goods which were exported the most from Rasina district for the same period, the largest share had the following goods: pneumatic tires for passenger car, raspberries, soft drinks without milk and dairy products, artillery guns, tires (pneumatic, new, with pattern, tractor) hydraulic systems with linear movement, blackberries, fruit plants, edible fruits (grafted or not), quilts, duvets, pillows filled, red wine - alcohol up to 13%, up to 2 liters bottles, mineral water, chanterelles, edible fresh strawberries, sealing rubber products.

3. CONCLUSION

In modern conditions characterized by the growing importance of foreign trade between the countries, relations of one country with international environment play an increasingly important role in its development and economic growth. In recent decades the process of economic integration, through the removal of barriers to the free movement of goods, services, money and people, is refined by creating new jobs and economic growth.

Total foreign trade of Rasina district for 2015. amounts to 355.5 million dollars. Since 2011., the volume of foreign exchange is in constant decline (except in 2013.), so the total foreign trade in 2015 is only 83.7% of the value in 2011. The share in total foreign trade of Serbia is moving in the observed period from 1.1-1.3%. The import-export ratio had the upward trend from 104.5% in 2011., to 123.9% in 2015. (increased by 15.7% within four years). At the national level, export-import ratio was 74%.

Import of goods and services in Serbia is the largest generator of foreign trade deficit and is at the unreasonably high level, amounting to almost 50% of GDP. Compared to developed European and countries that are comparable with Serbia, he is higher for 20%, because in these countries ranges on the level of a third of their GDP. In the past two years the import of Rasina district decreased by a total of about 20%, which allowed the economy of district with the constant growth in export to record more pronounced surplus in foreign trade. In 2013., the district has achieved a surplus of 3.5 million dollars and that surplus was at the end of 2015. - 30.1 million (an increase of 90.8%).

The export orientation of Rasina region in economic zones shows that the largest share of export of Rasina region belongs to the European Union (51%), countries in the region (25%) and the Russian Federation (10%). In import and export of district the largest share have companies from Kruševac, then Aleksandrovac and Trstenik. The least share in both import and export had the companies of the municipality of Varvarin, which in total import participated with 1%, while total share in export amounted 3.5%.

Without export Serbia can not solve the problems that it faces. These problems, high indebtedness and trade deficits, followed by huge debts which countries and companies have to foreign countries and companies and which can be paid only if we have the export of goods. But we should not overemphasize the importance of export. It should also be noted that the level of our export is not dramatically small, that in these conditions our export is even satisfactory.

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