

Energy Factor in Provision of The Economic Security of The SCO Countries*

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Abstract

The analysis performed has revealed positive and negative trends in the influence of the energy factor on the economic security of the Shanghai Cooperation Organization. The main threats are determined to be a high degree of wear and tear due to insufficient investment to update FEC facilities; a shortage of energy resources in most of the SCO countries while the demand for them is growing; a deteriorating environmental situation due to the predominant use of coal for domestic needs, together with an insignificant share of alternative sources in energy generation; a decrease in the disposable household income due to an increase in prices of utility services related to the use of energy resources; and an uneven distribution of income. Nevertheless, the share of the FEC in the SCO countries has a positive trend indicating the development of interaction in this sector, there is an increase in the share of people employed in the FEC, along with an increase in salaries, this suggests that interest in energy resources, in particular, from the government, is only increasing every year, given the growth of revenues from the FEC and the growth of expenditure in this industry for the implementation of a larger number of projects.

Keywords: Economic Security, Energy Factor, World Energy Markets, Shanghai Cooperation Organization.