

Economic integration issues between the Kingdom of Saudi Arabia and Azerbaijan, and its directions in the modern development of the world economy

Mesaad Ibrahim Al-Sulaim

Azerbaijan State University of Economics, PhD student
Baku, Istiglaliyyat 6, AZ1000

Abstract

Globalization and its contributing factors are firstly analyzed in the article. Then the essence of economic integration, necessary conditions for the process of economic integration and the advantages of economic integration are explained. Theoretical provision of economic integration have also been explored, and the classical classification of the integration by American scientist B. Balassa has been interpreted in stages. At the same time, the existing European Union, NAFTA, Mercosur and other successful integration groups, their advantages and shortages are analyzed. After examining globalization, established economic integration groups, and classification of economic theoretical schools in this field, an in-depth analysis and concrete offers have been conducted on the economic integration of the Kingdom of Saudi Arabia and Azerbaijan and their future development directions and associations in which they are jointly incorporated.

Keywords: economic integration, economic unions, international trade, regional relations, international organizations

I. Introduction

Since the second half of the twentieth century, rapid development of industrial countries has led to strong qualitative changes in the development of international trade through the improvement of international transport and communications. More precisely, international trade was complemented by the international movement of various production factors (capital, labor, technology, etc.). As a result, along with the export of finished goods, the possibility and placement of all production factors abroad has been expanded and inter-country activity has increased.

This economic activity is, first and foremost, not only between different territories, but between countries of the same territory. Here the notion of "regional" or territorial does not

simply indicate a geographical boundary. The states of the same territory, regardless of whether they are close to the border, are characterized by common features such as a certain historical generality, similarity, traditionality, demographic structure, economic and cultural identity.

In addition to:

1. The states joining the economic union must first of all be close in terms of economic development.
2. These countries have common borders and historically there should be strong economic relations between them.
3. The economic problem that arises in each group of countries must be solved by the power of the common community, etc.

Thus, over the years, the internationalization process has intensified in international scale. Since the 19th century all stages of development of the world economy since the 19th century have been linked to internationalization. Its main subjects are national states, their associations, transnational corporations, transnational banks, international economic organizations and world financial centers. Characteristic features of internationalization increase international interactions and interdependence of different countries, regions and businesses at different levels. The internationalization of economic life is determined by the country's foreign trade share in GDP. This process is reflected in the increase in the volume and number of out-of-country operations, products, services, investment, credit, human capital, global labor flow, scientific and technical cooperation, and information technology sharing. That is why scientific and practical interest in international economic integration has increased significantly.

II. Economic integration

One of the key steps in the globalization of economic life is the process of integration. Integration is a Latin word meaning "joining," "combination" and "unification". However, it is clear that it is not just a merger but a mutual, coordinated combination of economic activities. In the most general sense, economic integration by territory means, the gradual combination of the economic life of individual countries. As a result of this merger a whole new economic mechanism is formed and an international regional complex is established. These regional complexes turn subjects of the world economy. It should be noted that the

process of integration in the development and expansion of the world economy differs more with its comprehensive and qualitative features. This includes not only the product growth, but also the comprehensive exchange of relations, the broader communication, the unified spatial psychology. Economic unity, cultural unity, and political cohesion are mastered philosophically [2, 19].

As globalization in the global economy expands, the interrelated processes in economic life are also increasing. In most cases, national governments often prefer to pay their profits through the world market.

1. Each country that is integrated into the economy agree on its economic policies.
2. They adapt and unify norms and standards in their national legislation.
3. There is a unique technology in the manufacturing process within the region.
4. This creates a basis for the development of international specialization and cooperation create a basis in production, science and technology
5. Unified governing bodies are established in order to regulate the integration process.

Thus, integration gives opportunity to commodity producers for using more secure raw materials, financial, labor and scientific resources on the one hand, and on the other hand, this creates a basis for producing commodity in a larger market. Many scientists refer to the 1990s as the peak of integration processes and the intensification of regionalization in the global economy.

It should be noted that one of the main features of the last decade is that certain agreements and treaties on cooperation are being implemented between the large integration associations. For example, an agreement between the European Union and the Latin American Common Market Countries (Mercosur) provides for the gradual formation of the South-Transatlantic Free Trade Zone. This is already considered a mega-integration. The US has a particular interest in this agreement [20, 21].

Since 1995, a number of official documents have been signed between the US and the EU in order to create a new transatlantic market.

Economists and policymakers may not be aware of the problem of globalization or regional integration. Thus, regional economic integration complexes are considered as a very important element of globalization.

Therefore, the process of regional integration has been the most characteristic feature for almost all the continents. Numerous trade and economic groups are established. According to the World Trade Organization, currently, more than 134 regional trade and economic agreements are really functioning, 90 of which have been established after 1995 [21].

Regional integration is supported through a common physical and organizational infrastructure. Regional integration in particular requires cooperation among countries in the following areas:

- ✓ Trade and investment;
- ✓ Transport, ICT and energy infrastructure;
- ✓ Macroeconomic and finance policy;
- ✓ Provision of other general government products (natural resources, security, education, etc.).

It can be concluded that integration of national economies in the development of economic relations and division of labor is an objective necessary process. Integration of national economies, including the area of production from the foreign economic exchange, allows for closer integration of national economies and creation of economic processes across the territories.

The process of economic integration has complex and controversial character. Because this stems from many economic and political reasons.

The rapid development of productive forces beyond its national economic framework, the frequent change in the proportion of economic and political factors has increased the integration process. International economic integration is emerging across the region and manifested in several forms. In industrialized countries, this process occurs at the interstate and small inter-company (based on foreign investment) levels.

The process of integration creates favorable conditions for each of the countries that include here. These include:

1. Integrated cooperation creates a basis for the movement of financial, material, labor, new technology and other resources within this group.
2. Expanding cooperation in all directions.
3. Enabling certain advantages in economic competition.

Economic integration, like other economic events and processes, is also constantly changing and moving. The economic model of each integration group goes through the

filter of a historical long process. Therefore, each regional integration is unique in its turn and the mechanical acceptance of its experience is incorrect. In addition to all these things, comparative analysis of the activities of many trade and economic groups shows that the development of regional economic integration is based on certain regularities. The process of integration, like other processes, is developing from simple to complex. The classic classification of the integration process has been given by American scientist, B. Balassa. Balassa first distinguished between collaboration and integration. He pointed out that different discriminations in cooperation should be reduced. In the process of integration, all kinds of discrimination should be eliminated. Balassa distinguished 5 forms of integration (or organization in five stages). Each form is subject to separate contractual arrangements [2, 5, 6].

These are:

1. Free Trade Zone;
2. Customs Union;
3. Common market;
4. Economic and monetary union;
5. Full economic integration.

The following is a description of each form in relative detail.

1. The simplest form of economic integration is considered as the “free trade zone”. The member states of this association abolish customs tariffs and trade restrictions. They impose independent policies for the third country, which is not included this association, This form of integration is implemented within the grouping framework of the European Free Trade Union (EATB), North American Free Trade Area (NAFTA), and Southeast Asia (ASEAN).

2. The second major form of economic integration is the "customs union". The difference between the Free Trade Zone is that tariff rates and restrictions are not eliminated here. There is also a common policy towards third countries.

According to paragraph 24 of the WTO, the customs union unites customs territories. From the inside, the customs service is eliminated their functions are assigned to the common customs territory. For example: the same rule has been applied in the EU since 1968. Examples of this are the customs union created in the general market of the Southern Cape (in Latin America - Mercosur), in five CIS countries (Russia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan).

In this form of integration the commodity flow is changing, the trend towards imports increases, and the volume of production and consumption changes. As if the customs union is an economically complete and finished form. If we look at this process only as an international trade, this will absorb its internal conflicts.

3. Common market that is a third common form of economic integration is creating. Here along with free trade and single tariff rates, the opportunities are created for free movement of capital and labor force. Many legal, economic and technical conditions are unified. The fact that there is a certain convergence of standards in the legislative system of the member countries here consists of necessity of the establishment of a unified governing body. The free movement of production factors contributes to the efficient use of common resources and accelerates the specialization of production.

4. "Economic and Monetary Union", a more complex form of interstate economic integration, involves the implementation of a common economic and monetary policy, along with all aspects of the above forms. Here a basis forms for the implementation of management institutions for integration cooperation - the Council of Heads of State, the Council of Ministers, the central bank and so on. The basis for the formation of this process also discusses the issue of converting currency to a single currency at certain stages.

5. Completed Economic Integration Form. At this stage, the process of transformation into a single market under economic and political space is realizing. This is not just a consensus, but a similarity in economic policies, an approximation to the legislative bases. At this stage, a new multinational subject of international economic and political relations is formed, and a move towards the establishment of a unified federative (confederate) state is taking place.

Thus, the views of B. Balassa, C. Mead, R. Lips and C. Weiner in this area have been the theoretical basis of the policy of regional economic integration. However, experience shows that the process of real integration cannot develop in a straight line.

The presence of most integration models in North America, Latin America, Asia-Pacific, Africa and the Middle East, the differentiation of countries, and the variety of reproduction mechanisms suggest that regional economic integration does not develop with the same scheme. The specific situation of international economic relations, the economic and political interests of each country, of course, influence the process of integration. In developed market economies, micro-economic integration (private corporative integration) is preferred. The transition from such a special corporation-level integration to interstate

(macro-level) integration has led to the creation of interstate economic unions. [2, 5, 6, 19, 20].

The development of productive forces in developed countries has created a necessity for economic integration.

Developing countries seek to create economic integration associations to achieve economic development and industrialization.

The economic convergence of countries within the region helps to keep each unit's institutions from competing with the institutions of third countries.

Integration links enable their participants to solve more pressing issues. Conditions will be created to balance the development of the relatively undeveloped areas. Relative convergence in the labor market shows itself, and there is a need for the poor, the further development of the health care system, health and social security.

The internationalization of economic life in the second half of the twentieth century has become a major trend in world economic development. The grouping of relatively developed countries in one way or another increases their scope of influence. This contributes to the internationalization of the world economy on a global scale.

Economic integration, in turn, facilitates the acceleration of globalization of production and capital among the countries participating in this process. All these processes are closely linked to one another.

Integration is the highest manifestation of globalization of economic life. It is the appropriate result of a very high international division of labor and the legalization of cooperative relations.

III. International economic unions

As the process of integration becomes more profound in the world, many regional economic associations have emerged in Europe, Asia, Africa, the Middle East, North and South America, and this process is getting deeper and deeper. It is now advisable to provide information about economic entities that are currently operating at a high level.

One of the most important integration groups is the European Union (EU), which covers 28 European countries. The EU emerged as the European Coal and Steel Union, an international organization that united economically developed countries after World War II. Originally this was created by six countries - France, Belgium, West Germany, the

Netherlands, Italy and Luxembourg. In the early stages, European integration was associated with common problems and complementary capabilities of national economies, similar levels of development. Thirteen participants from Eastern Europe and the Baltic countries have joined the EU in the last decade. The EU's financial crisis has led economically strong partners to focus their financial resources on helping economies in relatively weaker economies.

However, as a result, the EU was able to go through all the phases and forms of economic integration. Only 18 of the EU's 28 provinces are in the eurozone (ie, only euros are accepted as payment instruments in that area) and reflect the multi-stage and high-speed character of economic and monetary integration in the region. The future of the EU is associated with an increase in new members as Macedonia, Montenegro and Iceland that are the most likely candidates. Increasing the number of members will growing up economic disparity, which in turn may result in less effective decision-making [19, 20].

The characteristic features of the formation and development of the North American Free Trade Area (NAFTA), one of the economic integration units, are different from the European integration model. For the first time in 20 years, this has united two highly developed countries, the United States and Canada, with Mexico.

The last country has lower economic performance than its counterparts, so the size and depth of US-Canadian integration is significantly higher comparing to Mexico. Second, NAFTA members are not aiming at becoming an economic entity with a common micro and macroeconomic policy. NAFTA restricts its relations with the liberalization of trade, investment and business markets, and continues a number of exceptions in free economic relations. For the United States, it is essential to increase turnover, to get foreign raw materials and other resources with lower prices, and to increase capital exports. The closer the US economy to the Canadian economy has provided to its growth, and has allowed US to raise a number of indicators to the same level as its more advanced partners. For example, per capita GDP in Canada and the United States is comparatively in the same level. Opportunities are created for access to the global economy within this group of Mexican developed countries, for getting credit and investment.

Another example of international economic integration is Mercosur. It is a common market for South American countries that is established with economic and political agreement between Argentina, Brazil, Uruguay, Paraguay and Venezuela. In December 2012, the Bolivian Mercosur Membership Protocol was signed. All South American countries are currently expected to join the Mercosur. After waiting seven years, Venezuela became a

full member of the new general market in South America. The removal of member countries' controversial thoughts about Venezuela's political position undoubtedly strengthened their economic position due to oil reserves. For example, the current level of integration within Mercosur leads to a 10% increase in Brazil's GDP and 3% growth in Argentina. Currently, regional integration of Mercosur is the most successful alliance of developing countries. They are pursuing a policy of collective protectionism, an increase in import substitution, and are gradually moving towards expanding and deepening their integration. The European Union is interested in cooperation with Mercosur as a trade and investment partner. Along with trade and agricultural commodity exchanges, trade agreement on services, public procurement, intellectual property, customs and trade facilitation, and elimination of technical barriers to trade is currently under discussion.

The various attempts have been made in Asia and Africa to expand regional economic integration. The Association of Southeast Asian Nations (ASEAN) and the Asia-Pacific Economic Cooperation (APEC) are the most important unities to date.

ASEAN was founded in 1967 by Indonesia, Malaysia, the Philippines, Singapore and Thailand. Since then, Vietnam has joined membership in Laos, Myanmar and Cambodia. The main purpose of the Union is to accelerate mutual economic growth and social development, the establishment of regional peace and stability, the promotion of active cooperation and mutual assistance. The ASEAN member countries are significantly different from other entities in terms of economic development. Singapore, one of the members, is a world leader in a number of high-tech industries and has one of the world's most advanced financial markets, while Vietnam is still in the early stages of building and developing financial markets. Such sharp differences cause tension in the economic and financial integration of the organization. While the integration processes in Europe, North and South America are characterized by treaties and legal commitments, Asia-Pacific countries have applied the approach to intergovernmental cooperation on the basis of soft institutions, open regionalism, cooperative security, non-binding decisions, conventions and consensus.

An example of open regionalism is the Asia-Pacific Economic Cooperation (APEC). Today, APEC covers 21 countries on the Pacific coast, including the world's most developed economies (US, Japan, Canada), as well as agricultural developing countries (Vietnam). APEC draws attention to the participation of new industrialized countries in Russia, China and Southeast Asia. The emergence of members' overlapping interests is characterized by its complexity and conflicting nature. The organization of such member

states, which share such interests, is characterized by its complexity and conflicting nature. But this integration line is encouraging in terms of the dynamic financial, economic and technological development of the region. Collaboration within the APEC helps prevent barriers, improve the investment conditions, and use effectively the resource potential.

Russia's geopolitical position led to the formation of the Customs Union with Belarus and Kazakhstan in 2010 with the aim of creating the Eurasian Economic Union in 2015, with national and international economic development trends.

The Eurasian Union is based on deep industrial and trade relations and the use of resources to achieve synergistic effects of complementary economies. The main line of cooperation will focus on the oil and gas, energy and transport sectors due to political support and the depth and intensity of existing cooperation. There are still some problems related to the Eurasian Union initiative. Russia will have to spend additional resources on this integration, which stems more from politically motives than any socioeconomic effect.

IV.Integration issues between Saudi Arabia and Azerbaijan

There are a number of factors linking the Kingdom of Saudi Arabia with the Republic of Azerbaijan in terms of the economic, political, and spiritual aspects. It is considered expedient to extend integration between the two countries because of locating on the same continent, having the same religious values, being part of the same empire throughout history and for such other reasons.

One of the broadest links connecting the two countries is the Organization of Islamic Cooperation (OIC). OIC is the second largest international organization after the UN with 57 member countries on 4 continents. The organization is the collective voice of the Muslim world. The organization seeks to protect the interests of the Muslim world. According to its charter, the OIC aims to safeguard the social and economic values of Islam, promotes solidarity among member states, provides deepening of relations in the social, economic, cultural, scientific and political fields, and encourages international peace and security, supports the advanced education especially in the field of science and technology. [1, 3, 4, 8].

The organization was established following a historic summit in Rabat, Morocco on September 25, 1969, after the burning of the Aqsa Mosque in occupied Jerusalem. The first Islamic Conference of Foreign Ministers was held in Jeddah in 1970 and was elected by the Secretary-General of the organization as a permanent secretariat.

The charter was amended to keep up with the events taking place all over the world.

The organization has been honored to unite the Islamic community in one body and represents Muslims by supporting all the goals that are close to the heart of 1.5 billion Muslims.

The main OIC management bodies include the Islamic Summit, the Council of Foreign Ministers, the Secretary General, the Jerusalem Committee, three permanent committees related to science and technology, economics and trade, information and culture.

Under the OIC banner there are subsidiary and related bodies that play an important role in strengthening cooperation between the Islamic Development Bank and the Islamic Educational, Scientific and Cultural Organization, as well as the OIC Member States in various fields. It should be noted that after the gaining the independence, the Republic of Azerbaijan first applied for membership in the OIC (then the OIC) among the former Soviet republics and in December 1991 was elected as a member.

At that time, it was important for Azerbaijan, which was exposed to Armenian aggression, its information and propaganda opportunities were weak and limited. The main goal was to support its rightful position by the Islamic states and through this way to convey to the world community the harshest consequences of aggression. In 1991, a delegation of the Organization of the Islamic Conference (OIC) visited Azerbaijan to study the problem and explore opportunities for peaceful settlement of the conflict. At that time OIC had conducted discussions with representatives of the UN, Armenia, Turkey and Russia on the problem. The non-constructive position of the official Yerevan has put an end to any OIC consultations with Armenia on this issue, and the OIC's unanimous position on the aggression of Armenia against Azerbaijan has been formed within the organization. Azerbaijan closely cooperates with various OIC organizations. In this regard, the activities of Azerbaijan's First Lady, President of the Heydar Aliyev Foundation, Mrs. Mehriban Aliyeva are particularly appreciable.

As a result of this activity, on November 23, 2006, ISESCO Director-General Abdulaziz bin Osman al-Tuveicri presented the diploma with the title of ISESCO Goodwill Ambassador to the President of the Heydar Aliyev Foundation Mehriban for the great support of Azerbaijan in the Islamic world, special attention to the care of children in need and the wide-ranging and selfless activities in various fields, including intercultural dialogue. Also, at the international forum on "Expanding the Role of Women in Intercultural Dialogue" held on June 10-11, 2008 in Baku, OIC Secretary General E. Issanoglu presented a diploma on "Ambassador's Special Envoy for Humanitarian Affairs" to the First Lady of Azerbaijan, President of the Heydar Aliyev Foundation

MehribanAliyeva for his work in the humanitarian field. It is noteworthy that the first woman to be awarded the highest honor of the Organization of Islamic Countries is the First Lady of Azerbaijan [16, 17].

The second integration union, which is very important from the point of view of the Kingdom of Saudi Arabia, is the Gulf Cooperation Council (GCC). The Gulf Cooperation Council, with an area of 2,673,110 square kilometers, known as the GCC, is a regional intergovernmental political and economic association of all the Arabian Gulf states except Iraq. The member states include Saudi Arabia, Bahrain, Kuwait, Oman, Qatar and the United Arab Emirates. The Charter of the GCC was signed on May 25, 1981, and the establishment of this body officially begins on that date.

The main objectives of the Charter of the GCC are following:

1. Ensure coordination, integration and interaction in all areas to achieve unity among its members;
2. To deepen and strengthen the existing relationships, relationships and areas of cooperation among peoples in various fields;
3. To form similar arrangements in different areas, including:
 - A. Economic and financial issues.
 - B. Trade, Customs and Communication.
 - C. Education and Culture.
 - D. Social and health issues.
 - E. Information and Tourism.
 - F. Legislative and administrative work.
4. To organize scientific research, to create joint ventures and to encourage private sector cooperation for the benefit of their people
in order to stimulate scientific and technological development in the field of industry, mining, agriculture, water and animal resources.

In 2011, Saudi Arabia was offered to convert the GCC into a “Gulf Union” with closer economic, political and military coordination and this step was intended to balance Iran's influence in the region. But other countries objected to the proposal. In 2014, Bahrain's Prime Minister Khalifa bin Salman Al Khalifa emphasized the importance of Saudi Arabia's proposal in terms of current events in the region.

In order to reduce future oil dependence, GCC countries are conducting unprecedented economic structural reforms. On January 1, 2008, the establishment of a common market

began with the plans for a single market. In January 2015, the general market expanded further, allowing GCC citizens to access public and private sectors, social insurance and pension coverage, real estate, capital movements, education, health and other social services. However, there were some obstacles to the free movement of goods and services. Coordination of tax systems, accounting standards and civil legislation is currently proceeding. Work on the joint development of occupational specialties, insurance certificates and identity documents is also continuing.

The Republic of Azerbaijan is a member of several international organizations, including the United Nations, the Organization for Security and Cooperation in Europe, the Council of Europe, the Organization of Islamic Cooperation, the Commonwealth of Independent States and many other organizations. Azerbaijan is also actively developing cooperation with such organizations as NATO and the European Union, as well as its activities within the anti-terrorist coalition. The Republic of Azerbaijan is also one of the founders of the regional group GUAM (Georgia, Ukraine, Azerbaijan, Moldova) [17, 18].

Azerbaijan takes place in the three major economies with a total population of over 300 million and reaching \$3 trillion in GDP - Iran, Turkey and Russia. On a wider scale, Azerbaijan is located in the center of the circle created by the markets of the European Union, China and the Gulf, with total GDP reaching \$30 trillion. For example, between Azerbaijan and China, which is the second largest economy in the world, only Kazakhstan exists and between Azerbaijan and the Gulf, only Iran, and Georgia takes place between Azerbaijan and the European Union. Thus, in both short and large radius circles, Azerbaijan has a great potential to enter the markets.

As can be seen, along with religious and historical values that unite Azerbaijan with the Kingdom of Saudi Arabia, both countries are members of the OIC, the second largest interstate organization in the world, also, thousands of Azerbaijanis visit the Kingdom of Saudi Arabia each year because an Islamic cradle and the house of God, the Kaaba is located on this country. It should be noted that many tourists come to Azerbaijan from many Arab countries, including the Kingdom of Saudi Arabia. The location of the Kingdom of Saudi Arabia and Azerbaijan in the same region, the historical and religious values, and the rich resources of both countries make it necessary to set up an indivisible economic integration

V. Conclusion

After the analysis of theoretical and practical implications of economic integration, regional economic units in the world, their economic and political benefits based on the integration of regional countries, and the issues of integration between the Kingdom of Saudi Arabia and Azerbaijan, the location of these two states in the same area, possession of the same religious and historical values, and other grounds make it necessary to create a common regional economic integration. We believe that it is advisable to make the following proposals to further enhance economic and political relations between these countries and eventually become part of the regional economic union:

- ✓ Minimization of customs tariffs;
- ✓ Elimination of factors that constraint trade;
- ✓ Formation of cross-border trade policy;
- ✓ Adjustment of legal documents for free movement of capital and labor force;
- ✓ Revision of financial policy, formation of a single currency policy (application of Islamic Development Bank principles in the banking system of Azerbaijan, etc.).

References

1. Ali, Abbas J. 2005. Business and trade in Islamic thought. Chapter 1 in Islamic Perspectives on Management and Organization, edited by Abbas J. Ali. UK:Edward Elgar Publishing Limited
2. Amr Sadek Hosny, 2013. Theories of economic integration: A survey of the economic and political literature, International Journal of Economy, Management and Social Sciences.
3. James Wynbrandt, (2004) "A brief history of Saudi Arabia", 132 West, 31st Street, New York, 334 p.
4. Madawi Al-Rasheed, (2010) "A history of Saudi Arabia", second edition, Cambridge University Press, The Edinburg Building, UK, 317 p.
5. Rueda-Junquera, Fernando. 2006. European integration model: Lessons for the Central American common market. Jean Monnet/Robert Shuman Paper Series 6 (4). Florida: University of Miami
6. World Bank. 2000. Trade blocs. World Bank Policy Research Report. New York: Oxford University Press
7. <http://www.country-studies.com/saudi-arabia/oil-industry.html>
8. <https://www.britannica.com/place/Saudi-Arabia/The-Kingdom-of-Saudi-Arabia>
9. <http://www.onlinenewspapers.com/saudi.htm>
10. <http://www.alriyadhdaily.com/search>
11. <http://riyadh.mfa.gov.az/content/55>
12. <http://lib.aliyevheritage.org/az/7892915.html>
13. <http://kepeztv.az/news/id/6883>
14. <https://az.trend.az/azerbaijan/society/2404594.html>
15. <http://www.president.az/articles/8570>

16. <https://az.trend.az/azerbaijan/politics/2717257.html>
17. http://azerbaijan.az/portal/History/General/generalInfo_01_a.html
18. https://az.wikipedia.org/wiki/Az%C9%99rbaycan_tarixi
19. <https://www.europarl.europa.eu/factsheets/en/sheet/160/the-european-union-and-its-trade-partners>
20. https://en.wikipedia.org/wiki/Economic_union
21. <https://www.wto.org/>