

## Summary

**The Subject matter of the dissertation is:** Free economic zones and their role in foreign capital procurement.

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Topicality of the research is: Free economic zones (FEZ) are part the national economic sphere, which applies a special system of incentives, privileges and preferences, which is absent in the rest of the country. FEZ formation is an effective direction of development of the single regions' economy, as well as the economy of countries and territories as a whole. The task of any economically developing country is to form an effective system of FEZ and foreign capital procurement. The study of the international experience of FEZ creation and functioning is very urgent.

Objective is: the study of free economic zones and their role in foreign capital procurement.

### **Tasks :**

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- 1) the study of the nature and reasons for FEZ creation ,periods of development;
  - 2) the study of free economic zones in the world and their typology;
  - 3) the assessment of the experience of special economic zones formation in the Russian Federation;
  - 4) the characterization of modern economic tools to attract investments to FEZ;
  - 5) the analysis of investment activity in FEZ;

6) the defining the role of FEZ in the effective development of international investment.

**Theoretical and practical significance of the research:** The resumes and results of the study can be a source of information for the further development of the establishment, functioning and investment by free economic zones in the world and in Russia. The experience of countries such as the US, China, Germany, can be used for improving investment mechanisms of FEZ of other countries (including Russia), which are only on their way to create special zones.

**Results of the research:** 1. The essence, reasons of creation and periods of development of free economic zones have been investigated. 2. the world experience of the FEZ functioning is studied. 3. the different classification criteria and typology of FEZ have been examined. 4. The experience of creating special economic zones in Russia have been studied. 5. economic instruments to attract investments to FEZ have been defined. 6. the investment activity in FEZ have been analyzed. 7. the prospects of FEZ as a tool for the development of international investment have been defined .

**Recommendations.** 1) Continuous improvement of legislation in the sphere of creation of FEZ and their investment mechanism. 2) Stabilization of the legal and socio-economic situation in the country in order to attract investments to FEZ. 3) FEZ formation should be beneficial not only at the federal but also at the territorial level. 4) FEZ, in addition to attracting investment, should contribute to the solution of social problems. 5) On the territory of FEZ not only industrial and business, but also the social infrastructure should be organized.