

# THE INFLUENCE OF INTERNATIONAL FINANCIAL AND ECONOMIC INTEGRATION ON SUSTAINABLE DEVELOPMENT: EXPERIENCE AND PERSPECTIVES OF KYRGYZSTAN IN THE EAEU

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## ABSTRACT

*This paper is devoted to the establishment of the influence of international financial and economic integration in the EAEU on the sustainable development of cooperating countries (by the example of the Kyrgyz Republic). For this, statistical data on the Kyrgyz Republic's economic system for 2010-2023 were analysed. This results in the identification of trends in the financial and economic development of the Kyrgyz Republic's economic system from 2010 to 2023, based on which the significant contribution of partnership within the EAEU to the financial and economic development of the Kyrgyz Republic's economic system is determined. An econometric model of dependence of results in the achievement of the SDGs on the results of the financial and economic integration of Kyrgyzstan in the EAEU is developed. The model is used to demonstrate that international financial and economic integration within the EAEU framework has a predominantly positive impact on the sustainable development of the Kyrgyz Republic. The perspective of sustainable development of Kyrgyzstan depending on the intensity of financial and economic integration based on the EAEU until the end of the Decade of Action (2030) is disclosed. The three following alternative scenarios of the intensity of international financial and economic integration based on the EAEU are compiled. It is concluded that for Kyrgyzstan, the most preferable scenario is one of closer international financial and economic integration in the EAEU since this will support the sustainable development of the Kyrgyz national economy. A transition to the system approach is offered; in it, inter-state initiatives in the sphere of financial and economic cooperation and in the sphere of sustainable development will be developed and implemented in the EAEU jointly, which will improve their coordination.*



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## 1. INTRODUCTION

The Decade of Action has become the age of flourishing international financial and economic integration since modern countries need strong transnational cooperation

for the achievement of their ambitious initiatives in the sphere of sustainable development. In the financial aspect, inter-state partnership is useful for the joint adaptation of country economic systems to the global trend for de-dollarization through the start and

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dissemination of the practice of transactions in national currencies and through closer transaction and financial integration, which involves the creation of single currencies of customs unions. This is in particular demand among developing countries, which require reliable financial platforms for international transactions, which accompany transnational trade.

In addition to this, transborder cooperation of countries contributes to financial liberalisation in their unified economic space. An increase in the level of financial flows' movement stimulates investment activities, which create preconditions for implementing large-scale sustainable innovations in the economies of partner countries. It is also necessary to note the important role of international banks created on the platform of integration unions of countries and performing the function of credit support of their national programmes in the sphere of sustainable development, including financing projects on creation of public benefits and long-term projects with low attractiveness for private investors – e.g., infrastructural projects.

In the economic context, inter-state partnership allows economic systems to have a freer exchange of goods and services. Foreign trade liberalisation at the scale of customs unions allows gaining advantages from the local international division of labour. This is necessary in the conditions of total sanctions pressure on world markets, which hinders the global international division of labour. At the same time, partner countries can jointly develop an innovative economy and accelerate their technological progress, strengthening digital competitive advantages, raising knowledge intensity and productiveness of national productions, and improving and stabilising the financial results of their activities.

This allows bringing economic growth to a new quantitative and qualitative level. Joint exports ensure the strengthening of the competitive positions of partner countries in the world markets, fostering their fuller financial and economic globalisation. Under certain conditions, countries may be interested in international labour migration, which is made possible by the formation of economic spaces without borders in customs unions.

Significant results in this direction have been achieved in the EAEU, which officially proclaimed the course towards the joint achievement of the SDGs by Eurasian partner countries (Eurasian Economic Commission, 2025). With the focus on the international policy of the UN and the EAEU in the sphere of sustainable development, the SDGs are deeply integrated into national strategic programmes for the development of the economic systems of the Kyrgyz Republic (Government of the Kyrgyz Republic, 2025).

However, inter-state initiatives in the sphere of financial and economic cooperation and sustainable development are developed and implemented in isolation in the EAEU. Separation of these initiatives limits the opportunities for increasing their results through joint implementation and creates the risks of the emergence of logical contradictions due to insufficient coordination of the

considered programmes. This actualises the scientific elaboration on the possibilities for complex implementation of the EAEU initiatives in the sphere of financial and economic cooperation and sustainable development. The above predetermined the choice of the research goal in this paper, which lies in the establishment of the influence of international financial and economic integration in the EAEU on the sustainable development of cooperating countries (by the example of the Kyrgyz Republic).

## **2. LITERATURE REVIEW**

The research in this paper is based on the main provisions of the scientific concept of international financial and economic integration of countries (Ostrovskaya et al., 2017; Yuldashev et al., 2024). According to this concept, the existing scientific and research literature distinguishes three outcomes expected from the international financial and economic integration of countries:

- An increase in the export activity of partner countries due to the cancelling of customs limitations, growth of the market agents' loyalty in the integrated economic space towards each other, and, accordingly, creation of more effective and reliable transnational supply and sales chains within this space (Mkrtchyan et al., 2023);
- Acceleration of the economic growth rate of cooperating countries due to their achieving new peaks of the volumes of production and exports of their goods in the single space of a customs union (Bogoviz et al., 2018);
- An increase in the level of income and public well-being in the integrated countries is due to the growth of business activity, employment, and wages in the economy (Mayilyan and Torosyan, 2023; Melkamu, 2025).

The EAEU approach to the implementation of inter-state initiatives in the sphere of financial and economic cooperation and sustainable development could be considered fragmentary because this approach involves fragmentation of these programmes. The reason for the formation of this approach is connected with the absence of a scientifically proven connection between the given initiatives, the isolation of which is noted by Baratova et al. (2023), Bogoviz et al. (2017), and Kalieva (2012).

The above publications contrast with the works by Bogoviz et al. (2023) and Ergasheva et al. (2023), which provide certain proof of the existence of logical interconnection between inter-state initiatives in the sphere of financial and economic cooperation and sustainable development and the benefit of joint implementation of these initiatives.

As a result of the performed literature review, the research question of this paper is as follows: What effect does international financial and economic integration in the EAEU have on the sustainable development of the Kyrgyz Republic? The research in this paper is built

around the hypothesis that international financial and economic integration in the EAEU raises the sustainability of the development of the Kyrgyz Republic.

### 3. MATERIALS AND METHODOLOGY

The proposed hypothesis is checked based on the statistical data on the economic system of the Kyrgyz Republic for 2010-2023. At the first stage of the research, the level of achievement of target results, expected from the international financial and economic integration of countries in the EAEU is measured.

For this, the method of trend analysis is utilised to identify the trends for exports (FEI<sub>1</sub>, World Bank, 2025a), growth of GDP (FEI<sub>2</sub>, World Bank, 2025c), and the level of income (FEI<sub>3</sub>, World Bank, 2025b) in the Kyrgyz Republic (Table 1): 1) before the formation of the EAEU – in 2015 compared to 2010; 2) during membership in the EAEU – in 2023 compared to 2016. In this way, we assess the contribution of partnership based on the EAEU to the financial and economic development of the economic system of the Kyrgyz Republic. This contribution will be deemed positive if the growth of FEI<sub>1-3</sub> is higher during the membership in the EAEU than before the formation of the EAEU.

**Table 1.** Results of the international financial and economic integration of Kyrgyzstan into the EAEU in 2016-2023 and the basic statistics for 2010-2015

Year	Exports of goods and services (% of GDP)	GDP growth (annual %)	GNI, Atlas method (billions current US\$)
	FEI <sub>1</sub>	FEI <sub>2</sub>	FEI <sub>3</sub>
2010	51.55	-0.47	4.64
2011	54.54	5.96	4.85
2012	44.40	-0.09	5.81
2013	42.25	10.92	6.83
2014	37.45	4.02	7.28
2015	35.19	3.88	7.03
2016	35.83	4.34	6.74
2017	34.25	4.74	6.90
2018	31.60	3.76	7.73
2019	33.48	4.60	8.19
2020	29.58	-7.15	8.17
2021	35.81	5.51	8.70
2022	46.34	8.97	10.73
2023	39.16	6.15	12.52

*Source:* Compiled by the authors based on the World Bank (2025a), World Bank (2025b), and World Bank (2025c).

The second stage of the research features verification of the offered hypothesis using the method of regression analysis. Dependence of results in the achievement of the SDGs from the materials of the UN (2025) from Table 2

on the results of the international financial and economic integration of Kyrgyzstan into the EAEU (FEI<sub>1-3</sub>) in 2010-2023 is modelled.

**Table 2.** Results of the Kyrgyz Republic in the achievement of the SDGs in 2010-2023

Year	Goal1	Goal2	Goal3	Goal4	Goal5	Goal6	Goal7	Goal8
2010	81.20	59.20	66.64	75.67	66.93	65.10	76.00	64.54
2011	85.38	59.21	65.74	75.53	65.14	65.36	76.41	64.42
2012	84.31	58.11	66.91	78.67	64.39	65.64	74.77	64.29
2013	82.18	59.93	67.42	79.81	63.76	65.89	75.77	62.08
2014	87.88	59.11	68.00	81.92	64.43	66.05	77.04	63.39
2015	84.56	62.40	69.59	82.35	64.37	66.65	75.08	64.27
2016	88.55	62.57	70.90	83.45	61.89	66.93	75.16	64.21
2017	87.86	62.57	72.55	91.31	60.81	67.08	77.04	67.07
2018	90.01	62.82	73.81	91.06	61.07	67.06	76.03	66.82
2019	91.16	62.86	75.10	91.48	60.83	67.05	78.91	66.89
2020	86.66	62.33	75.27	91.68	61.54	67.50	80.06	66.23
2021	88.25	59.95	73.84	89.36	60.10	67.35	79.69	67.12
2022	89.99	61.38	73.93	88.41	62.03	67.31	79.44	67.04
2023	91.65	61.38	74.33	91.30	62.72	67.31	79.44	67.01
Year	Goal9	Goal10	Goal11	Goal12	Goal13	Goal15	Goal16	Goal17
2010	15.56	89.53	72.84	90.53	96.08	66.17	58.86	72.10
2011	16.26	96.05	73.53	89.99	95.44	66.17	58.86	73.75
2012	21.25	97.41	74.78	89.10	94.50	66.17	58.65	75.25
2013	22.44	93.39	74.95	89.44	94.37	66.12	58.01	74.09

2014	20.55	98.06	77.00	90.06	94.46	66.12	58.19	70.82
2015	21.43	92.17	77.32	90.39	95.18	66.12	60.17	71.79
2016	24.58	98.19	79.27	91.18	96.06	66.07	60.16	71.02
2017	30.21	97.28	79.58	91.18	95.59	66.07	61.64	69.71
2018	37.98	96.31	80.41	90.69	94.87	66.07	61.99	68.71
2019	38.98	89.65	80.25	90.70	95.57	66.09	61.39	67.60
2020	40.33	92.67	82.66	91.08	96.66	66.09	60.70	68.39
2021	40.83	92.86	81.77	90.95	96.21	66.04	60.27	71.44
2022	41.58	92.86	82.88	91.05	96.24	66.10	59.02	73.61
2023	41.90	92.86	82.88	91.19	96.24	66.10	55.73	73.61

Source: Compiled by the authors based on the UN (2025).

The positive influence of international financial and economic integration on sustainable development in the Kyrgyz Republic is demonstrated by the positive values of the regression coefficients. In the third stage of the research, the perspective of sustainable development of the Kyrgyz Republic before the end of the Decade of Action (2030) is revealed depending on the intensity of international financial and economic integration based on the EAEU. For this, three alternative scenarios are compiled:

1. Realistic scenario, which involves the preservation of the current intensity of international financial and economic integration based on the EAEU (extension of trends of FEI<sub>1-3</sub> for 2016-2023 until 2030);
2. Optimistic scenario, which involves an increase in the intensity of international financial and economic integration based on the EAEU with the set rate (an increase in the growth rate of FEI<sub>1-3</sub> in 2024-2030 of the value of the ratio of their trends in 2016-2023 to the trends in 2010-2015);
3. Pessimistic scenario, which involves a return to the past intensity of international financial and

economic integration before the formation of the EAEU (extension of the trends of FEI<sub>1-3</sub> for 2010-2015 until 2030).

Comparing the given scenarios, we substantiate the preference and quantitatively measure the advantages of closer international financial and economic integration into the EAEU for the sustainable development of the national economy of Kyrgyzstan.

#### 4. RESULTS

##### 4.1. Contribution of partnership based on the EAEU to the financial and economic development of the economic system of the Kyrgyz Republic

To measure the level of achievement of the target results, expected from the international financial and economic integration of countries into the EAEU, we perform the trend analysis of the statistics from Table 1 (Figure 1).

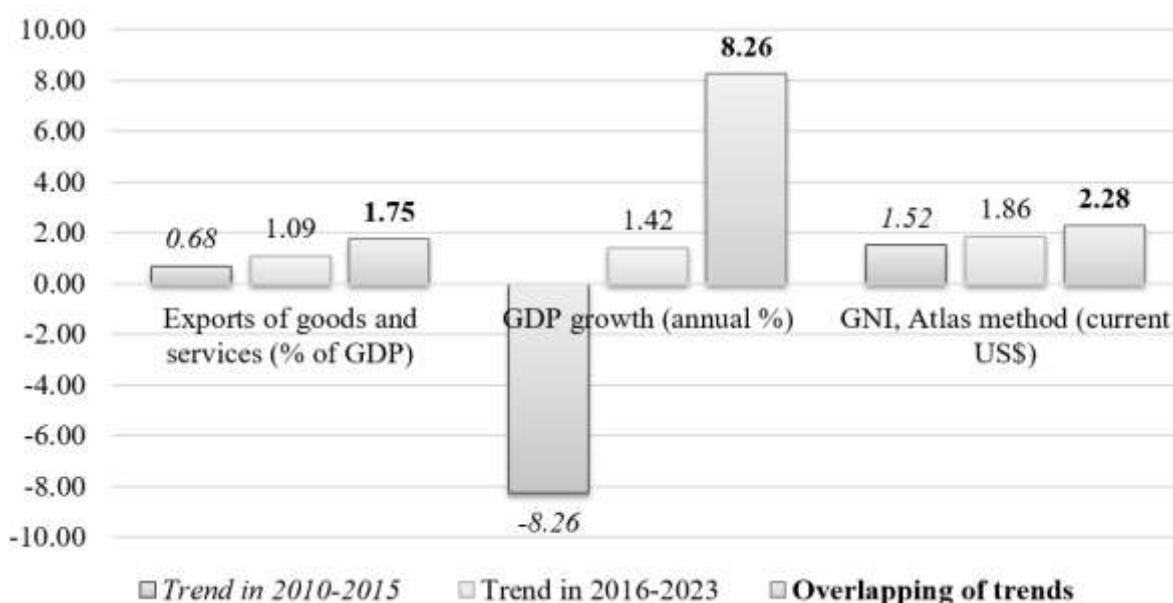


Figure 1. Trends of the financial and economic development of the economic system of the Kyrgyz Republic in 2010-2023

Source: Calculated and compiled by the authors

As shown in Figure 1, before the formation of the EAEU – in 2015 compared to 2010 – the trends equalled 0.68 for exports (a decrease in foreign trade sales of national products), -8.26 for the growth of GDP (economic crisis), and 1.52 for the level of income in the Kyrgyz Republic. During the membership in the EAEU – in 2023 compared to 2016 – the trends grew to 1.09 for exports, 1.42 for the growth of GDP, and 1.86 for the level of income in the Kyrgyz Republic. That is, the growth of FEI<sub>1-3</sub> is higher during the membership in the EAEU than before the formation of the EAEU.

Therefore, partnership based on the EAEU has a vivid positive contribution to the financial and economic development of the economic system of the Kyrgyz Republic. Overlapping of trends showed that an increase in the growth rate of FEI<sub>1-3</sub> in 2024-2030 of the value of the ratio of their growth in 2016-2023 to the growth in 2010-2015 will allow accelerating the trends up to 1.75 for exports, 8.26 for the growth of GDP, and 2.28 for the level of incomes in the Kyrgyz Republic.

#### 4.2. The perspective of the sustainable development of Kyrgyzstan depending on the intensity of financial and economic integration based on the EAEU

To check the offered hypothesis, we perform a regression analysis of the data from Table 1-2, which allowed modelling of the dependence of results in the achievement of the SDGs on the results of international financial and economic integration of Kyrgyzstan into the EAEU (FEI<sub>1-3</sub>) in 2010-2023 (Table 3).

**Table 3.** Results of the regression analysis

Variables	Y-intercept	FEI <sub>1</sub>	FEI <sub>2</sub>	FEI <sub>3</sub>
Goal1	84.85	-0.13	0.08	0.93
Goal2	66.33	-0.16	0.05	0.08
Goal3	71.61	-0.21	-0.11	1.05
Goal4	91.52	-0.46	-0.07	1.60
Goal5	57.51	0.19	-0.10	-0.22
Goal6	67.29	-0.06	-0.001	0.22
Goal7	70.77	0.03	-0.14	0.76
Goal8	62.59	-0.02	-0.10	0.51
Goal9	15.76	-0.35	-0.29	3.77
Goal10	101.85	-0.11	0.16	-0.53
Goal11	75.85	-0.16	-0.10	1.27
Goal12	90.17	-0.02	-0.03	0.16
Goal13	92.98	0.029	-0.09	0.23
Goal15	65.97	0.004	-0.003	-0.003
Goal16	69.49	-0.17	0.02	-0.45
Goal17	59.94	0.24	0.07	0.23

*Source:* Calculated and compiled by the authors

Since most of the regression coefficients in Table 3 took positive values, this allowed for a conclusion that the international financial and economic integration on the platform of the EAEU has an overall positive effect on sustainable development in the Kyrgyz Republic.

The results of the trend analysis from Figure 1 and the model of dependence of results in the achievement of the SDGs on the results of the financial and economic integration of Kyrgyzstan into the EAEU from Table 1 allowed revealing the perspective of sustainable

development of the Kyrgyz Republic before the end of the Decade of Action (2030) depending on the intensity of international financial and economic integration based on the EAEU. For this, the following three alternative scenarios have been compiled. The realistic scenario envisages an extension of FEI<sub>1-3</sub> trends for 2016-2023 until 2030, i.e.:

- An increase in exports by 9.30 %: from 39.16 % of GDP in 2023 to 42.80% of GDP by 2030;
- An increase in the growth of GDP by 41.63 %: from 6.15% in 2023 to 8.71 % by 2030;
- Growth of the level of income by 85.78%: from \$12.52 billion in 2023 to \$23.26 billion by 2030.

According to this scenario, preservation of the current intensity of international financial and economic integration based on the EAEU will lead to the following change in the results of the achievement of the SDGs in the Kyrgyz Republic:

- Goal1: growth by 6.06 % - from 91.65 points in 2023 to 97.20 points by 2030;
- Goal2: reduction by 0.35 % - from 61.38 points in 2023 to 61.16 points by 2030;
- Goal3: the forecast is the growth by 9.19 % - from 74.33 points in 2023 to 81.16 points by 2030;
- Goal4: A growth of 9.53 % is expected – from 91.30 points in 2023 to 100.00 points by 2030;
- Goal5: there will be decline by 0.59 % - from 62.72 points in 2023 to 62.35 points by 2030;
- Goal6: there will be the growth by 1.83 % - from 67.31 points in 2023 to 68.55 points by 2030;
- Goal7: the forecast is the growth by 7.30 % - from 79.44 points in 2023 to 85.24 points by 2030;
- Goal8: A growth of 5.53 % is expected – from 67.01 points in 2023 to 70.72 points by 2030;
- Goal9: there will be the growth by 82.45 % - from 41.90 points in 2023 to 76.45 points by 2030;
- Goal10: reduction of 4.74 % - from 92.86 points in 2023 to 88.46 points by 2030;
- Goal11: A growth of 10.20 % is expected – from 82.88 points in 2023 to 91.34 points by 2030;
- Goal12: there will be the growth by 1.19 % - from 91.19 points in 2023 to 92.28 points by 2030;
- Goal13: there will be the growth by 2.08 % - from 96.24 points in 2023 to 98.25 points by 2030;
- Goal15: no changes are expected;
- Goal16: there will be decline by 6.08 % - from 55.73 points in 2023 to 52.34 points by 2030;
- Goal17: the forecast is the growth by 2.91 % - from 73.61 points in 2023 to 75.75 points by 2030.

The optimistic scenario involves the acceleration of the growth of FEI<sub>1-3</sub> in 2024-2030 by the value of the ratio of their trends in 2016-2023 to the trends in 2010-2015, i.e.:

- Increase in exports by 74.97 %: from 39.16 % of GDP in 2023 to 68.52 % of GDP by 2030;
- Acceleration of the growth of GDP by 725.53 %: from 6.15 % in 2023 to 50.77 % by 2030;
- Growth of the level of income by 127.72 %: from \$12.52 billion in 2023 to \$28.51 billion by 2030.

According to this scenario, an increase in the intensity of international financial and economic integration based on the EAEU with the set rate will lead to the following changes in the results of the achievement of the SDGs in the Kyrgyz Republic:

- Goal1: there will be the growth by 5.61 % - from 91.65 points in 2023 to 96.79 points by 2030;
- Goal2: decline by 6.55 % - from 61.38 points in 2023 to 57.36 points by 2030;
- Goal3: the forecast is the growth by 6.38 % - from 74.33 points in 2023 to 79.07 points by 2030;
- Goal4: A growth of 2.45 % is expected – from 91.30 points in 2023 to 93.54 points by 2030;
- Goal5: there will be the growth by 6.03 % - from 62.72 points in 2023 to 66.50 points by 2030;
- Goal6: there will be the growth by 0.55% - from 67.31 points in 2023 to 67.68 points by 2030;
- Goal7: the forecast is the growth by 11.46 % - from 79.44 points in 2023 to 88.54 points by 2030;
- Goal8: A growth of 7.33 % is expected – from 67.01 points in 2023 to 71.92 points by 2030;
- Goal9: there will be the growth by 92.75 % - from 41.90 points in 2023 to 80.77 points by 2030;
- Goal10: the forecast is the reduction by 9.48 % - from 92.86 points in 2023 to 84.05 points by 2030;
- Goal11: the growth by 9.90 % - from 82.88 points in 2023 to 91.09 points by 2030;
- Goal12: there will be the growth by 1.21 % - from 91.19 points in 2023 to 92.30 points by 2030;
- Goal13: there will be the growth by 3.65 % - from 96.24 points in 2023 to 99.75 points by 2030;
- Goal15: the forecast is the growth by 0.16 % - from 66.10 points in 2023 to 66.20 points by 2030;
- Goal16: reduction by 15.81% - from 55.73 points in 2023 to 46.92 points by 2030;
- Goal17: there will be growth of 12.752 % - from 73.61 points in 2023 to 82.99 points by 2030.

The pessimistic scenario involves the extension of FEI<sub>1-3</sub> trends for 2010-2015 until 2030, i.e.:

- Reduction of exports by 31.74 %: from 39.16 % of GDP in 2023 to 26.73% of GDP by 2030;
- Reset of the growth of GDP (compared to the growth of 6.15 % in 2023);
- Growth of the level of income by 51.52 %: from \$12.52 billion in 2023 to \$18.97 billion by 2030.

According to this scenario, a return to the previous intensity of international financial and economic integration before the formation of the EAEU will lead to the following changes in the results of the achievement of the SDGs in the Kyrgyz Republic:

- Goal1: there will be the growth by 5.69 % - from 91.65 points in 2023 to 96.86 points by 2030;
- Goal2: there will be the growth by 3.44 %: from 61.38 points in 2023 to 63.49 points by 2030;
- Goal3: the forecast is the growth by 10.05 % - from 74.33 points in 2023 to 81.80 points by 2030;
- Goal4: A growth of 14.43 % is expected – from 91.30 points in 2023 to 100.00 points by 2030;

- Goal5: there will be decline by 4.51 % - from 62.72 points in 2023 to 59.89 points by 2030;
- Goal6: there will be the growth by 2.43 % - from 67.31 points in 2023 to 68.95 points by 2030;
- Goal7: the forecast is the growth by 4.09 % - from 79.44 points in 2023 to 82.69 points by 2030;
- Goal8: A growth of 3.93 % is expected – from 67.01 points in 2023 to 69.65 points by 2030;
- Goal9: there will be the growth by 68.23 % - from 41.90 points in 2023 to 70.49 points by 2030;
- Goal10: the forecast is the reduction by 1.43 % - from 92.86 points in 2023 to 91.53 points by 2030;
- Goal11: A growth of 9.40 % is expected – from 82.88 points in 2023 to 90.68 points by 2030;
- Goal12: there will be the growth by 1.07 % - from 91.19 points in 2023 to 92.17 points by 2030;
- Goal13: there will be the growth by 0.95 % - from 96.24 points in 2023 to 97.16 points by 2030;
- Goal15: the forecast is the reduction by 0.08 % - from 66.10 points in 2023 to 66.08 points by 2030;
- Goal16: A growth of 0.45 % is expected – from 55.73 points in 2023 to 55.98 points by 2030;
- Goal17: reduction by 3.43 % - from 73.61 points in 2023 to 71.08 points by 2030.

A comparison of the compiled scenarios demonstrated the preference for closer (according to the optimistic scenario) international financial and economic integration into the EAEU for the sustainable development of the national economy of Kyrgyzstan.

## 5. DISCUSSION

This paper continues a series of research by Ostrovskaya et al. (2017) and Yuldashev et al. (2024), contributing to the literature through the development of the scientific concept of international financial and economic integration of countries. Unlike Baratova et al. (2023), Bogoviz et al. (2017), and Kalieva (2012), it was proven that the EAEU's fragmentary approach to the implementation of inter-state initiatives in the sphere of financial and economic cooperation and sustainable development does not allow for the complete achievement of the potential of this development.

In continuation of Mkrtchyan et al. (2023), it was proven that an increase in export activity of partner countries supports the achievement of SDG 5, SDG 7, SDG 13, SDG 15, and SDG 17. In addition to Bogoviz et al. (2018), it was established that the acceleration of economic growth of cooperating countries supports the achievement of SDG 1, SDG 2, SDG 10, SDG 16, and SDG 17.

In continuation of Mayilyan and Torosyan (2023) and Melkamu (2025), it was revealed that an increase in the level of income and public well-being in the integrated countries supports the achievement of SDGs 1-4, SDGs 6-9, SDGs 11-13, and SDG 17. Thus, confirming Bogoviz et al. (2023) and Ergasheva et al. (2023), we proved the hypothesis that international financial and economic integration into the EAEU raises the

sustainability of the development of the Kyrgyz Republic.

## 6. CONCLUSION

In aggregate, the results of the conducted research specified the influence of international financial and economic integration on sustainable development and disclosed the poorly studied experience of Kyrgyzstan's participation in the EAEU. In particular, the following was done:

1. Establishment of the trends for the financial and economic development of the economic system of the Kyrgyz Republic in 2010-2023, using which a significant contribution of partnership based on the EAEU to the

financial and economic development of the economic system of the Kyrgyz Republic was proven;

2. Compilation of the econometric model of dependence of results in the achievement of the SDGs on the results of financial and economic integration of Kyrgyzstan into the EAEU;

3. Identification of the perspective of the sustainable development of Kyrgyzstan depending on the intensity of financial and economic integration based on the EAEU. The conclusion is that the scenario of closer international financial and economic integration into the EAEU is preferable for Kyrgyzstan because this will support the sustainable development of the Kyrgyz national economy. A system approach is expedient; according to it, inter-state initiatives in the sphere of financial and economic cooperation and sustainable development will be developed and implemented in the EAEU jointly, which will enhance their coordination.

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