
Water aspects of innovative development of transit economy and cross-border cooperation

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Abstract

The article presents the problem of water cooperation between the state and economic entities of different countries in the process of innovative development of their transit economies, analyzes global water relations. **Goal.** Development, implementation and spreading of effective corporate organizational and institutional mechanisms for solving water management problems on new principles. **Tasks.** To prove that the water aspects of the development of the transit economy in Russia, Central Asia (CA) and Western Asia (WA) are of enormous and increasing importance and will soon become a determining factor in the geopolitical and geo-economic world order. To show that traditional international legal mechanisms for regulating cross-border interactions do not meet the urgent needs of states in this area, do not reflect the full variety of interactions along the lines of «water – electricity – agriculture – transport and transit system». **Methodology.** The study uses the methods of world system analysis, the theory of technical and economic structures of system analysis, production and technological balance of the economy, and evolutionary and institutional theory. **Results.** The factors that worsen water scarcity are identified, and the imperfection of the international legal mechanism for regulating the use of fresh water and transboundary watercourses is shown. Proposals have been developed to improve international institutions and mechanisms for regulating transboundary watercourses. The role of the development of the water sector of the transit economy in the creation and innovative development of global Eurasia is determined. The functions of the Eurasian Transport and Transit Company (ETTC) to improve the efficiency and innovative development of water and energy transport systems in the global Eurasia are identified, described and systematized. **Conclusions.** It is necessary to corporatize the water transport sector, develop such a form of interaction between states and businesses as interstate-corporate partnership (ICP) – an organizational and institutional form of the evolutionary development of the transit economy. The Eurasian Transport and Transit Company (ETTC) should manage the water and energy facilities involved in the transit flows of electricity and water, and perform the functions of hydro diplomacy. The Eurasian Transport and Transit Company is an institutional and organizational mechanism for supranational global water partnership, the elimination of destructive competition between the public and the private sectors in the field of water resources management and use.

Keywords: *transit economy, transport and transit systems, water sector, water resources, transboundary watercourses, corporatization, innovative methods*

The article was prepared in the framework of the state task of the MEI RAS, the theme of research «Modeling of socio-economic dynamics and structure of economic growth factors of the EAEU and other countries in the context of modernization».

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For citation

Zoidov K.Kh., Medkov A.A. Water aspects of innovative development of transit economy and cross-border cooperation // Market economy problems. – 2020. – No. 4. – Pp. 62-72 (In Russian).

DOI: <https://doi.org/10.33051/2500-2325-2020-4-62-72>