

Original article

Investment Activity as a Factor of Economic Security of the Region

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Abstract. *Changes in the foreign economic situation and structural shifts in the Russian economy determine the need to form a new vector of investment development in the subjects of the Russian Federation, aimed at increasing investment activity. Investment activity determines the pace and sustainability of the socio-economic development of the region and acts as an important factor in the economic security of the territory. The article systematizes the main approaches to understanding the category of «investment activity in the region» and suggests the authors' definition of this category in the context of economic security. The main factors determining the level of economic security in the investment sector were identified within the framework of this study and their relationship in the logical chain was determined as follows: «investment activity → investment distribution → investment efficiency». The authors note that insufficient inflow of investments into the region's economy entails many negative economic and social consequences (high wear and tear of equipment; unprofitability of enterprises; low production efficiency and innovative activity, unemployment and others), which in the long term reduce the production and labor potential of the region. A system of indicators is proposed in order to identify problem areas existing in the field of attracting investments, containing volumetric indicators (investment rate, accumulation rate, fixed capital investments per capita), as well as indicators reflecting the growth rate of investments. The proposed system of indicators also includes relative indicators, which increases the objectivity of the assessment, so it can be the main one to use for monitoring the level of investment activity in the regions. The authorities of the constituent entities of the Russian Federation can also use it to assess the results of the implemented investment policy*

Keywords: *investment activity, economic security, risks and threats, region*

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