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ECONOMIC CRISIS IN KAZAKHSTAN

GumarovaMeruert

Faculty of economics and business

Zhangir Khan WKATU

Түйін

Бұл мақалада Қазақстан Республикасының экономикалық дағдарысы, оның кезеңдері, сонымен қатар ел экономикасында болып жатқан келеңсіздіктердің орын алу себептері баяндалған.

Резюме

Данная статья раскрывает проблемы экономического кризиса в Республике Казахстане, его этапы, а также особенности возникновения данного положения в экономике страны.

Key words: functional crisis, world market, dangerous situation, system.

A crisis is any event that is, or is expected to lead to, an unstable and dangerous situation affecting an individual, group, community, or whole society. Crises are deemed to be negative changes in the security, economic, political, societal, or environmental affairs, especially when they occur abruptly, with little or no warning. More loosely, it is a term meaning "a testing time" or an "emergency event".[1]

Ways to manage a crisis

As aforementioned, a crisis can be overcome by implementing mechanisms such as: sleep, rejection, physical exercise, meditation and thinking. To assist individuals in regaining emotional equilibrium, intervention can be used. The overall goal of a crisis intervention is to get the individual back to a pre-crisis level of functioning or higher with the help of a social support group. As said by Judith Swan, there's a strong correlation between the client's emotional balance and the trust in their support system in helping them throughout their crisis. The steps of crisis intervention are: to assess the situation

based on behavior patterns of the individual, decide what type of help is needed (make a plan of action) and finally to take action/intervention, based on the individual's skills to regain equilibrium.

The Association of "Kazakhstan economics and business" proposed the ABC model for dealing with client's interventions in crises:

A - Basic attending skills (making the person comfortable, remaining calm, etc.)

B - Identifying the problem and therapeutic interaction (explore their perceptions, identify sources of emotional distress, identify impairments in behavioral functioning, use therapeutic interactions)

C - Coping (identify coping attempts, present alternative coping strategies, follow up post-crisis)

Crisis is the situation of a **complex system** (family, economy, society) when the system functions poorly, an immediate decision is necessary, but the causes of the dysfunction are not known.[1]

- **situation of a complex system**

simple systems do not enter crises. We can speak about a crisis of moral values, an economical or political crisis, but not a motor crisis.

- **poor function**

The system still functions, but does not break down.

- an immediate decision is necessary to stop the further disintegration of the system.
- the causes are so many, or unknown, that it is impossible to take a rational, informed decision to reverse the situation.

Crisis has several defining characteristics. Seeger, Sellnow, and Ulmer [2, 152] say that crises have four defining characteristics that are "specific, unexpected, and non-routine events or series of events that [create] high levels of uncertainty and threat or perceived threat to an organization's high priority goals. Thus the first three characteristics are that the event is

1. unexpected (i.e., a surprise)
2. creates uncertainty
3. is seen as a threat to important goals

Veneto[3, 55] argues that "crisis is a process of transformation where the old system can no longer be maintained." Therefore the fourth defining quality is the need for change. If change is not needed, the event could more accurately be described as a failure.[2,153]

Apart from natural crises that are inherently unpredictable (volcanic eruptions, tsunami etc.) most of the crises that we face are created by man. Hence the requirements of their being «unexpected» depend upon man failing to note the onset of crisis conditions. Some of our inability to recognize crises before they become dangerous is due to denial and other psychological responses that provide succor and protection for our emotions.

A different set of reasons for failing to notice the onset of crises is that we allow ourselves to be 'tricked' into believing that we are doing something for reasons that are false. In other words, we are doing the wrong things for the right reasons. For example, we might believe that we are solving the threats of climate change by engaging in economic trading activity that has no real impact on the climate. Midriff and Silvers [4, 58] posit two reasons for these mistakes, which they classify as inadvertent and deliberate errors.

The effect of our inability to attend to the likely results of our actions can result in crisis.

Moreover, another method for helping individuals who are suffering in a crisis is active listening; it is defined as seeing circumstances from another perspective and letting the other person know that the negotiator (the helper) understands their perspective. Through this, they establish trust and rapport by demonstrating empathy, understanding and objectivity in a non-judgmental way. It is important for the negotiator to listen to verbal and non-verbal reactions of the person in need, in order to be able to label the emotion that the individual is showing. Thus, this demonstrates that the helper is tuned in emotionally. Furthermore, there are other techniques that can be used to demonstrate actively listening such as: paraphrasing, silence and reflecting or mirroring. The goal in active listening is to keep the person talking about their situation.

The current financial crisis has become an earthquake to the Kazakhtan's economic system. It has started in USA. It has rapidly overcome the boundaries of the States and has spread over the Europe and Asia, especially Kazakhstan bringing unemployment and financial recession along. One can hardly say whether it will last long or is going to slump. The following remains obvious, if we don't want its recurrence in future, we should investigate its root causes now. The worldeconomic system endures times of prosperity as well as followed by inevitable declines. The circulating scheme is characterized by the rise of manufacturing and it is following recession, thus permitting to keep to the world financial and economic balance order. No one in the world was ready to take the burdens of the economic crisis on the shoulders and to resist its unpredictable consequences. In spite of the fact, almost everybody understood how important it is to examine the reasons of it. In my opinion there are several important factors to discuss, which obviously have affected the present economic situation. First of all it is the spendthrift lending or, in other term, the so-called housing price bubble. Every family buying a house can take a loan from the bank, which should be given back. In order to return money to the bank, the family first of all should take the house it can afford. Otherwise it will not be able to pay the money back. In the recent years the prices on real estate have been so high and

raising so quickly like a bubble. It has resulted in the fact that people started taking loans, which they can't pay off. Many banks borrowers got unable to make their mortgage payments. As a result, the mortgage market was undermined. This was just the beginning. One of the consequences was the fall of prices on real estate. The institutions and businesses depending on real estate prices or making money on real estate underwent the risk and suffered losses. It was the blow to the financial system in general, which led to the problems in other pecuniary stocks. This process started with the bank system and led to the banking liquidity crisis, affected all financial and economic sectors of business in Kazakhstan. Another reason of the present economic crisis in Kazakhstan is the unrestricted emission of American dollars. The emission of the most widespread world currency was strictly controlled by the government of the USA. Each dollar had gold equivalent in the gold reserve of the States. Purchasing capacity of it corresponded to the quantities of products manufactured. That's not how things stack any more up today. As a result while the USA was losing its positions on the world market, the dollar was weakening in the world. To sum it up one can say that the root cause of the current economic crisis lie in the ineffective policies of the economic and financial sectors of the leading and developing countries in the world. One should take into account the root causes to oust its reoccurrence in future.[5.]

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