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НАЦІОНАЛЬНИЙ УНІВЕРСТИТЕТ БІОРЕСУРСІВ
І ПРИРОДОКОРИСТУВАННЯ УКРАЇНИ

Факультет аграрного менеджменту

ДОПУСКАЄТЬСЯ ДО ЗАХИСТУ
В.о. завідувача кафедри
дміністративного менеджменту та ЗЕД

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"____" _____________ 2024 р.

БАКАЛАВРСЬКА КВАЛІФІКАЦІЙНА РОБОТА

на тему
«Міжнародний лізинг як інструмент підвищення конкурентоспроможності сільськогосподарських підприємств»
«International leasing as tool for increasing the competitiveness of agriculture enterprise»

Спеціальність **073 «Менеджмент»**

Гарант освітньої програми
д.е.н., професор _________________ **Віра БУТЕНКО**
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КИЇВ – 2024

НАЦІОНАЛЬНИЙ УНІВЕРСИТЕТ БІОРЕСУРСІВ
І ПРИРОДОКОРИСТУВАННЯ УКРАЇНИ
Факультет аграрного менеджменту

ЗАТВЕРДЖУЮ
В.о. завідувача кафедри
адміністративного менеджменту та
ЗЕД

к.е.н., доц.	_________ (підпис)	Олена КОВТУН

"____" ______________ 2023 р.

ЗАВДАННЯ
на виконання бакалаврської кваліфікаційної роботи студенту
Ахукхаш Мехді Акбар

Спеціальність **073 «Менеджмент»**

Тема бакалаврської кваліфікаційної роботи: **«Міжнародний лізинг як інструмент підвищення конкурентоспроможності сільськогосподарських підприємств» «International leasing as tool for increasing the competitiveness of agriculture enterprise»** затверджена наказом ректора НУБіП України від «14» грудня 2023 р. № 2270«С»

Термін подання завершеної роботи на кафедру ________**2024.05.27**________

Вихідні дані до бакалаврської кваліфікаційної роботи: законодавчі акти, навчальна та наукова література, офіційні статистичні матеріали, звіти та оперативні матеріали, дані міжнародної статистики та публікації наукових установ

Перелік питань, які потрібно розробити:

1. ТЕОРЕТИКО-МЕТОДИЧНІ АСПЕКТИ МІЖНАРОДНОГО ЛІЗИНГУ
2. АНАЛІЗ ВИКОРИСТАННЯ МІЖНАРОДНОГО ЛІЗИНГУ В СІЛЬСЬКОМУ ГОСПОДАРСТВІ
3. СТРАТЕГІЇ ПІДВИЩЕННЯ КОНКУРЕНТОСПРОМОЖНОСТІ СІЛЬСЬКОГОСПОДАРСЬКИХ ПІДПРИЄМСТВ ЗА ДОПОМОГОЮ МІЖНАРОДНОГО ЛІЗИНГУ

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CONTENT

INTRODUCTION

Today, in the competitive world of agriculture, companies are looking for new solutions to increase their efficiency and productivity in order to survive and progress. International leasing, as an emerging tool, brings a unique opportunity to improve the competitiveness of these companies. International leasing is a type of rental agreement in which the assets needed by agricultural enterprises are provided from foreign suppliers on a temporary basis and by paying rent. This tool brings many benefits to agricultural enterprises, therefore, in this research, the issue of international leasing is investigated as a tool to increase the competitiveness of agricultural enterprises. The method chosen for this research is practical in terms of purpose and descriptive survey in terms of data collection. In this research, the new AHP-TOPSIS combined method has been used to rank the effective factors in the competitiveness of agricultural enterprises. The statistical population of this research includes all active agricultural enterprises in the country that are active in the field of agricultural products production. The statistical population is divided into homogeneous groups (classes) such as product type, farm size or geographical region, and then a sample is selected from each class in a simple random manner. Available statistical formulas such as Cochran's formula are used to determine the sample size. The library method is used to collect data, and the collection tool is a questionnaire, which answers to the questionnaires are analyzed using fuzzy methods to prioritize the effective factors of international leasing in the competitiveness of companies. The results of the present research are that the managerial factors of leasing are in the first place and the technical, organizational, individual and cultural factors have a degree of importance.

The purpose of the bachelor's thesis "International leasing as a tool for increasing the competitiveness of agricultural enterprises" is to identify the theoretical and practical aspects of international leasing, as well as to develop recommendations for its effective use in the agricultural sector to increase competitiveness. agricultural enterprises.

According to the goal, the following tasks are outlined:

- Reveal the essence of concepts and types of international leasing;
- Define advantages and disadvantages of international leasing;
- Explore legal aspects of international leasing;
- Analyze the international leasing market in the agricultural sector;
- Determine the influence of international leasing on the efficiency of agricultural enterprises
- Analyze strategies for the development and expansion of sales markets through international leasing
- Researching experience of using international leasing in advanced countries;
- Determine the strategies of leasing operations for agricultural enterprises.

The object of research of the bachelor thesis is international leasing.

The subject research of the bachelor's thesis is to determine the theoretical and methodological aspects and identify the specifics of the formation and functioning of international leasing

Research methods. In the course of writing the bachelor's thesis, the following research methods were used: functional and system analysis, historical and logical observation, information synthesis method, graphic representation methods, grouping, comparison, and generalization method.

CHAPTER 1. THEORETICAL AND METHODOLOGICAL ASPECTS OF INTERNATIONAL LEASING

1.1. Concepts and types of international leasing

Conceptual definition of international leasing: International leasing is a type of transaction in which a company (lessor) in one country transfers assets (such as equipment, machinery or real estate) to another company (lessee) in another country for a period of time. Rents clearly. At the end of the lease period, the lessee can become the owner of the asset by paying the remaining amount, return it at an agreed price or extend the contract (Ahmadi, 1401).

Operational definition of international leasing: International leasing is an agreement between two or more parties in different countries, in which one party (the owner) transfers property to the other party (the lessee) for a specified period of time and by paying rent. This type of leasing includes a wide range of assets, including equipment, machinery, real estate and vehicles (Nguyin, 2022).

Conceptual definition of agricultural financing: Agricultural financing is essential to ensure adequate production and distribution of food for a growing world population. It can also help farmers invest in new agricultural technologies and methods, improve productivity and increase their income (Smith, 2023).

Operational definition of agricultural financing: Agricultural financing is a process in which farmers and agricultural enterprises obtain the necessary financial resources to carry out their activities (Mishra, 2022).

Conceptual definition of international agricultural trade: Trade of agricultural products refers to the exchange and trade between different countries or regions in the field of agricultural products. It should be mentioned that this area is affected by various factors such as commercial laws, climate changes, and market needs and plays an important role in the global economy (Jaafari, 1401).

Operational definition of international agricultural trade: International agricultural trade can be done directly between producers and buyers or through intermediaries such as traders, exporters and importers (Hosseini, 1401).

Conceptual definition of agricultural risk management: Agricultural risk management is one of the essential tools available to farmers in order to predict, track and respond to shocks. The distancing of new agricultural policies from production and prices and attracting farmers to the attractions of the market compared to the past has resulted in excessive price increases and extreme fluctuations in production and prices (Sadeghi, 1400).

Operational Definition of Agricultural Risk Management: Agricultural risk management is an important part of a successful agricultural operation. By identifying, evaluating and reducing risks, farmers can improve their economic stability and protect themselves from financial losses caused by unexpected events (Rezaei, 2019).

The word "leasing" in Persian is synonymous with "renting" and "leasing". In economic dictionaries, this word means rent, rent, lease, and credit lease. However, the best meaning that seems to be more compatible with the word "leasing" is credit lease. The Academy of Persian Language and Literature has chosen the term "vaspari" for it, but we use the term "leasing" because of its familiarity in legal and economic literature. It has been said that leasing is a special type of financial operation and is actually a completely specialized credit activity based on the leasing method, in which a type of contract is concluded with an agreement between two or more people, whether natural or legal, for the purpose of exploiting the asset or benefit of a durable capital or consumer good that is capable of being leased. Therefore, the leasing method includes a set of economic exchanges including purchase, lease and finally sale (ownership). This contract is concluded between the leasing company as the owner or lessor and the applicant or user of the facilities as the lessee. Leasing is a contract in which one party (owner/lessor) transfers the right to use its asset, which is accompanied by the right of ownership and has been obtained without prior agreement with the other party (lessee/lessee), for a specified period of time and with a specified amount (rent) to the other party. (direct leasing), or an asset that the lessor has obtained from the seller (supplier) based on the specifications and conditions of the lessee (indirect leasing). There are two main types of leasing: operating and financial. Financial leasing is a contract in which the entire cost of the equipment is paid for the entire lease term (which is legally defined as at least one year). Therefore, financial leasing typically means purchasing equipment at the end of its useful life. In operating leases, the lease term is much shorter than the useful life of the leased asset. At the end of the contract, the leased asset is either returned to the lessor or may be purchased or repurchased by the lessee at its residual value (Pashchenko, 2020).

Leasing is a three-party contract concluded between the equipment seller, the consumer, and a financial and credit institution. Under this contract, the institution agrees to purchase the equipment required by the consumer from the seller and lease it to the consumer. If the consumer pays the rent on time, the institution will transfer the ownership of the equipment to the consumer free of charge or for a certain fee. Leasing allows the consumer to lease the equipment they need instead of buying it and paying the rent. Just as the need for equipment can be met through purchase, it can also be met through lease. It is clear that the lessee is a third party in the contract between the seller and the lessor, although the seller must be aware of the lessor's ultimate purpose in purchasing the goods and that the goods will be leased to the lessee. However, this does not mean that the lessee is a party to the sale contract between the seller and the lessor. The seller also does not interfere in the lease contract between the lessor and the lessee and therefore must be considered a third party to that contract. By carefully examining the definition of leasing operations according to Article 1 of the Executive Instructions for the Establishment, Operation and Supervision of Leasing Companies and by considering leasing transactions, we come to the conclusion that most of these transactions are either carried out in the form of installment sales or concluded under the title of lease with purchase option (Alavi, 1394).

Due to the expansion of the scope of leasing activities, its operational methods have also diversified. Today, operational leasing methods are classified into various types, the most important of which are operational leasing, financial leasing, and international leasing.

Operating leasing is a type of financing in which the owner (lessor) leases an asset to the lessee (lessee) for a fixed period of time and at a fixed rental rate. At the end of the lease term, the asset is returned to the owner. Operating leasing is the oldest and simplest method of leasing operations in which the leasing company provides durable goods to the applicant (lessee) on the basis of a simple lease agreement and solely for the purpose of exploiting and benefiting from the profits of the goods. The lessee undertakes, in addition to paying the monthly rent, to return the leased goods to the company (lessor) at the end of the contract. In this method, the leasing company, after taking back the goods, either leases them to another tenant or sells them in the second-hand goods market. The contract term in this type of leasing is shorter than the economic life of the leased asset. Therefore, at the end of the lease term, the asset will have a significant residual value. The lessor can then sell the asset in the second-hand market. The total profit that the lessor earns from the leasing operation consists of:

a) Rent received

b) Proceeds from the sale of the asset at the end of the lease period (Soleimani Fakhr, 1395).

Operating leases are typically considered rental agreements by lessees. The term of an operating lease is usually 2 or 3 years, but may be longer. In an operating lease, the lessee has no interest in long-term ownership or use of the asset, and the lessor expects to take possession of the asset at the end of the lease term. Since this type of lease has a shorter term compared to financial leases, terms such as "operating lease" and "short-term lease" have the same meaning. Operating leases can be attractive to lessees who do not want to use the asset for its entire useful life. This may be because they are looking to upgrade and modernize their assets, for example, IT managers may want to renew their IT equipment every two or three years. The attractiveness of this type of leasing for the lessor is only present when there is a relatively liquid second-hand market for the leased asset. This method of leasing is widely used for assets with high demand, such as motor vehicles, computers, aircraft, and printing presses (Kar, 2021).

This type of leasing is typically carried out in markets that have fully passed through the development stages and requires the lessor to have expertise in a specific group of equipment. Operating leasing is widely used for equipment that is subject to rapid technological changes, including: submarines, aircraft, and machinery with long economic lives. In operating leases, costs such as repairs, maintenance, and insurance are borne by the lessor, and a portion of these costs can be included in the amount paid by the lessee. This means that the lessee has no expenses other than consumption costs until the end of the contract. It is very important for the lessor that the leased asset is in good condition at the end of the operating lease, otherwise it cannot be sold at its residual value or leased to another consumer. Leasing documents typically oblige the lessee to return the asset to a specified location in a timely manner and in good condition. Some of the key characteristics of operating leases are as follows:

- Asset Ownership: In an operating lease, ownership of the asset remains with the lessor throughout the lease term.
- Lease Term: The lease term in an operating lease is shorter than the useful life of the asset.
- Residual Value: At the end of the lease term, the asset is returned to the lessor and may have residual value.
- Tax Benefits: In some jurisdictions, lessees of operating leases may be eligible for tax benefits.

- Reporting: Operating leases are reported as off-balance sheet debt on the lessee's financial statements (Kaya , 2020).

Benefits of Operating Leases for Lessees:

- Access to Capital: Operating leases can help businesses access the capital they need to purchase new equipment or machinery.
- Predictable Payments: Lease installments in operating leases are fixed, which can help businesses manage their cash flow.
- No Down Payment Required: In many cases, operating leases do not require a down payment.
- Tax Benefits: In some jurisdictions, lessees of operating leases may be eligible for tax benefits.
- Easy Equipment Upgrades: At the end of the lease term, lessees can easily upgrade their equipment to newer model.

Financial leasing, also known as capital leasing or sales-type leasing, is a type of lease agreement in which the leasing company (lessor) leases an asset to the customer (lessee) for a fixed period of time. The lessee undertakes to pay the rent during the lease term. At the end of the lease term, the lessee can become the owner of the asset by paying a small amount (usually the scrap value) or return it to the leasing company. Financial leasing or credit leasing is a legal mechanism for financing construction projects or consumer contracts. The use of this financing method, which is nowadays the most common operational method of leasing companies, is common in many cases, including the purchase of aircraft. If the majority of the benefits and risks of ownership of the asset are transferred to the lessee in the lease agreement, that contract is considered a financial lease. In financial leasing, also known as full-payout leasing, financing leasing, capital leasing, or credit leasing, the lessor relies almost entirely on the lease rentals to recover its investment in the asset over the lease term. The residual value of the asset has relatively no value for the lessor. Financial leasing is always full-payout, meaning that the total rent payable by the lessee covers the cost of the equipment with the leased asset plus the expected return on the lessor's investment (Faber, 2010).

In this type of leasing, unlike operating leasing, the term of the contract is equal to the economic life of the leased asset, and the contract is usually not terminable. In financial leasing, the lessee determines such matters as the type, model and other characteristics of the leased asset, and also negotiates with the supplier on matters such as price, time and method of payment. Sales and leaseback leasing should be distinguished from another institution called credit leasing, which is also used for financing. The order of operations in sales and leaseback leasing is as follows: an enterprise in need of financing sells one or more of its assets to a financial institution on condition that the buyer leases the same goods back to the seller for a specified period of time at a specified rental amount. In this way, the seller gains immediate access to financing. Generally, the lease agreement gives the seller the right to purchase the sold goods at the end of the lease term by paying a certain amount. It is clear that the sales and leaseback method always includes operating leasing or a simple lease agreement (Kazakova, 2014).

Financial leasing offers several advantages to lessees, including:

Tax benefits: Financial leasing can provide significant tax benefits for lessees. In Iran, for example, lessees can deduct the rental payments they make as a pre-tax expense. This can reduce their taxable income and save them money on taxes.

Preservation of liquidity: Financial leasing allows businesses to acquire the assets they need without the need for a significant upfront cash investment. This can be particularly beneficial for growing companies or companies facing cash flow constraints.

Access to new technology: Financial leasing allows businesses to access the latest technologies without having to purchase them outright. This can help them stay competitive and improve their efficiency.

Accounting benefits: Financial leasing is treated as an off-balance sheet liability, meaning that the leased assets do not appear on the company's balance sheet. This can improve the company's debt-to-equity ratio and make it more attractive to lenders (Abed Asar, 2019).

1.2. History of international leasing development

The history of leasing dates back to ancient times, it is diverse and unique in its own way unique in its own way. The study of the fact of material relations between people gives grounds to believe that the very idea of leasing is at the heart of human relations and contributes to increase the material well-being of the parties to this transaction.

The leasing industry has a history of thousands of years, but it went through a very long and slow period until the early 1950s when it officially and codified its activities in the United States. Despite its formalization in the early 1950s, the industry did not experience significant growth and expansion until the mid-1960s. However, since then, the world has witnessed a rapid and remarkable growth of the leasing industry, so much so that it has penetrated not only developed and industrialized countries but also many Third World and developing countries. The growth of the leasing industry in the world is such that a major part of the assets of economic organizations and institutions, both for-profit and non-profit, are financed through leasing methods.

Leasing has an ancient and millennia-old history. Evidence suggests that the Elamite and Sumerian peoples used a form of simple leasing of land, cattle, water, and agricultural equipment 2000 years before Christ. In ancient Rome, Justinian was the first to divide leasing into two categories: operational and financial. Before the Middle Ages, the rental of horses, carts, and carriages was one of the most important commercial and service operations. In the Middle Ages, the rental of commercial ships became a major line of credit exchange among the people. In medieval Europe, land and property leasing flourished and quickly spread to the United States. In the 1840s, US President George Washington referred to leased items such as factories and railroad cars in his diaries. In 1850, railway car leasing became common in England, and the first registered leasing company was established in 1855. In the early 20th century, the leasing of machinery for the production of a specific product, such as shoes and telephone equipment, expanded in England and America. Leasing has come a long way from ancient times to the present day and has become an important tool for financing businesses. Over time, different types of leasing have been developed for a wide range of assets. The first modern and independent leasing industry company was founded in San Francisco in 1952. And the new leasing industry began with the establishment of the United States International Leasing Institute, which is still operating under the same name as the United States International Leasing Corporation. The establishment of this company should be considered the beginning of the formation of independent leasing institutions (not affiliated with banks or financial institutions) in the United States. Because banks, under the Federal Reserve Act, were prohibited from leasing activities until the early 1960s. In any case, the penetration and boom of leasing in the US economy in the early 1950s, which coincided with the economic boom in the years after World War II, should be considered the beginning of the comprehensive and comprehensive changes in this industry. Similarly, leasing expanded throughout Western Europe in the early 1960s and reached Japan around the same time (Taheri, 1401).

Following the boom in leasing in developed countries, this phenomenon quickly spread to other parts of the world, including Africa, Latin America, and Asia. In the 1960s, leasing became popular in Germany and Japan, and the first leasing companies in Africa and India were established in 1965 and 1973, respectively. Leasing also became common in Iran in the 1970s. The 1980s can be considered the decade of the flourishing and internationalization of leasing. The International Finance Corporation, affiliated with the World Bank, played a significant role in the development of leasing in developing countries and helped to establish leasing companies in many of these countries. South Korea was the first country to use the corporation's assistance to establish its own national leasing company (James, 2016).

So, the exact date when the first leasing transaction in history took place is, of course, unknown is not known to anyone. The earliest physically recorded fact of lease relations dates back to 2000 BC. P.Baltus and B.Meijer in their book "The School of European Leasing" write about clay tablets from the city of UR in the ancient Sumerian state. In the clay tablets, the priests of the city of UR prescribed in detail the conditions for granting property for temporary use to local farmers. The objects for the exchange of property could be animals, water, and, of course, tools for agriculture and construction.

In fact, these were the first contracts, the prototypes of modern rental and leasing agreements. Manuscripts of the ancient civilizations of Greece, Egypt and Rome describe conditions under which residents of cities and settlements leased their property.

The ancient Phoenicians invented more complex conditions for leasing property. Being excellent sailors and traders, they invented the idea of renting out ships for temporary ships for temporary use. The lease term was calculated based on the service life of each ship and certain conditions of its use. It could be transportation of cargo transportation or long-distance voyages. The essence of ship lease agreements in ancient times was not much differs slightly from leasing agreements today. It was the Phoenicians who became the founders of financial leasing, which differs in its terms from simple lease.

In the eleventh century, iron anchors for ships were leased in Venice, because at that time those days, many ship owners could not afford the constant purchase of anchors because of their high cost.

Venetians signed a lease agreement for one or more voyages with owner or merchant who transported his goods on the ship. After the end of the of the contract, the anchor was returned to the landlord and he leased it again.

In the middle of the nineteenth century, the United States and Great Britain began rapid construction of railroads, in which huge investments were made. In this regard, there were all the conditions for the development of lease agreements for railroad cars for the transportation of cargo and passengers.

The very first mention of the term "leasing", according to the Austrian author of the book "How to do business in Europe", the Austrian researcher Wolfgang Hoyer states in his book "How to do business in Europe" dates back to 1877.

Leasing relationships have been significantly developed in the United States in the early 1950s., due to the rapid growth of industry in the country. Since rapid growth requires significant investment growth requires significant investments, many industrial enterprises in the country began to resort to leasing agreements. The US government quickly developed and implemented a government program to stimulate the development of leasing in the country. The first company to list leasing as its core business was the Henry Schoffeld's company from San Francisco in 1952.

Due to the strengthening of international relations and significant growth of industry in all countries, not only in the United States, there is the concept of "international leasing".

In 1982, leasing agreements were first concluded for the lease of several types of aircraft. Currently, leasing organizations are present in most countries of the world. They unite and form international leasing associations.

1.3. Advantages and disadvantages of international leasing

International leasing can play a significant role in the development of the agricultural sector. It does this by providing alternative financing solutions for farmers, particularly in developing countries who may not have access to traditional bank loans. Leasing can also help farmers gain access to the latest technologies and equipment, which can in turn help them increase their productivity and profitability. Leasing is a contractual form, including financing solutions in the domestic and international trade arena, and is one of the most important methods for start-up companies and commercial units to secure resources. In this contract, the person who intends to purchase goods or equipment refers to a financial and credit institution, and after fully and accurately determining the specifications of the goods and the seller who has the desired goods, the said institution purchases the desired goods from the seller and transfers its benefits to the original applicant under a lease agreement, with the implicit condition that after the end of the term or as a result condition, the ownership of the property is transferred to the lessee or the lessee has the option to purchase it. International leasing can be a valuable tool for agricultural development. By providing alternative financing solutions, access to new technology, and flexible payment terms, leasing can help farmers around the world increase their productivity and profitability (Savoorei, 2014).

The leasing industry, through the use of sales support tools for durable capital goods, can help manufacturing companies grow and prosper by streamlining the production cycle and ultimately selling their products to them. In times of recession, it prevents the accumulation of manufactured products in factory warehouses and thus helps the national economy. Leasing can play a role in achieving higher profits and sales and greater control over the second-hand market for those goods. The producer can establish a subsidiary with sufficient financial resources to provide financing services to customers through leasing. However, what is more common is for the producer to carry out its leasing and sales activities through an external financial company.

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The positive effects of leasing in the economy of countries and its effect on creating employment, increasing the level of production, controlling inflation and its flexibility ultimately leads to an

increase in the level of social welfare in the society and provides the possibility for households and production companies to be able to purchase capital goods. and get the durable they need and pay its price in installments and from their future incomes, and as a result, they increase the general welfare of the society (Mansour Abadi, 2015).

Financial and monetary tools and mechanisms of countries are limited, but leasing is considered a new solution for attracting capital and financing, and turns it from a traditional form into a systematic industry. Leverage leasing and cross-border leasing are among these cases. The increase in international interactions related to the leasing industry can also develop the attraction of investments and international financial partnerships, and with the development of this activity, banks also find the possibility to turn to their main activity, which is financing economic projects, and therefore, in addition to increasing the quality and variety of banking services, the heavy fixed costs of banks will also decrease and help increase their profitability (Mirshahi, 2016).

Leasing is considered one of the most effective methods in creating employment and increasing the level of production in societies because it can provide the necessary working conditions for specialists or people who have the ability to do work but do not have the facilities and tools. Also, helping manufacturing companies through leasing sales assistance and increasing production and smoothing their production cycle will help create and maintain employment.

Financing through the leasing method has anti-inflationary properties due to the lack of direct injection of financial resources into the market and the prevention and deterrence of this method from the direct entry of resources that are given in the form of facilities. This method of financing, especially in the sales assistance leasing method, on the one hand, helps the production cycle and increase the volume of manufactured products, and as a result, raises the level of domestic production, and on the other hand, through the provision of facilities for the purchase of manufactured products and creating employment and Increasing the supply of products needed by the society, while raising the GDP, acts as an anti-inflationary lever (Savarai, 2013).

Leasing, which is used by the lessee to use and enjoy the asset, and the fact that the leasing company (lessor) does not transfer the desired asset to the lessee until the end of the lease period, so in most cases, there is no need for a double guarantee. The leasing company remains the owner of the equipment and devices during the lease period. Therefore, under normal circumstances, he does not demand a deposit from the tenant, except in special cases. In this way, the tenant's assets will remain as collateral for obtaining financial facilities, free banking. Therefore, in cases where the tenant does not have a valuable collateral, he will not be deprived from receiving facilities in the form of rent and in the form of leasing methods.

Leasing is a contract that protects and protects the lessee from the risk of technological changes and the need to replace old machines or other conditions that can threaten him from an economic point of view due to the uncertainty of the future situation. In this method, it is possible to replace devices and equipment in order to be in sync with today's technology and also based on the needs and necessities of economic enterprises for the applicants (Abed Assar, 2018).

Flexibility is one of the important characteristics of leasing as it provides the possibility to meet the applicant's conditions with its special features; In this way, by determining the conditions of the lessee in terms of liquidity, there is flexibility in paying the installments and determining the amount, and there is also the possibility of adjusting the installments and early settlement. Also, the lessee, in addition to the right to use the leased item, has other services such as Warranty technical support and the possibility of replacing the leased item are available. Leasing installments are also lower than installment purchase installments and, in most cases, no advance payment is taken or the amount is very small.

In many countries, municipalities, ministries, and government-affiliated institutions procure a significant portion of their required equipment, capital goods, and tools through leasing agreements and pay the lease installments at a later date from their annual budget. Leasing is essentially a source of financing for the tenant to acquire the required assets. Financial leasing enables medium-term financing of assets and can be an alternative to bank loans. In many cases, financing through leasing can benefit from a longer term than bank loans. Even in cases where a bank loan is not available, financing through leasing may be possible. Unlike some types of bank loans, leasing is for a minimum initial period and the tenant cannot opt out of it before the end of the period. Since the lessor purchases the asset from the supplier, the financing that the tenant benefits from includes the total cost and all expenses of the asset. However, since the rents are specified and considered in advance in leasing contracts, the lessor finances the purchase cost of the asset minus the first rent. Leasing allows the tenant to continue to borrow. The only guarantee of debt that the lessor has may be the leased asset itself, while in a bank loan, the lending bank may demand more guarantees. For example, in addition to demanding a specific (limited) guarantee that covers the purchased asset, it may also demand a comprehensive guarantee that covers other assets of the company (Mirshahi, 1396).

Some of the main disadvantages of leasing are:

- Final ownership

Ultimate ownership means that you will eventually own the leased asset. In the case of leasing, this means that you will own the asset, such as a car, equipment, or property, after the end of the lease term. There are two main types of leasing that differ in terms of ultimate ownership:

Operating lease: In this type of lease, you will not own the asset at the end of the lease term. The lessee typically has options at the end of the lease term to return the asset to the leasing company, purchase it by paying the remaining balance, or extend the lease with new monthly payments. Operating leases are often used for assets that are regularly obsolete or upgraded, such as computer equipment.

Financial lease: In this type of lease, you can own the asset at the end of the lease term by paying the remaining balance. The remaining balance is typically the fair market value of the asset at the end of the lease term. Financial leases are often used for assets that retain their value over time, such as cars or real estate (Miloš, 2019).

- Limitations

Lease restrictions are conditions that are imposed on the lessee by the leasing company for the use of the leased asset. These restrictions are designed to protect the interests of the leasing company and ensure that the asset is used properly by the lessee. Some of the most common lease restrictions include:

Mileage limitation: This restriction specifies the number of miles the lessee can drive the vehicle during the lease term. If the lessee exceeds the mileage limit, they may be charged a penalty.

Use restriction: This restriction specifies how the lessee can use the asset. For example, the lessee may be prohibited from using the asset for commercial purposes or renting it to someone else.

Location restriction: This restriction specifies where the lessee can use the asset. For example, the lessee may be prohibited from taking the asset out of the country or to certain states.

Modification restriction: This restriction limits the lessee's ability to make changes to the asset, such as adding accessories or painting it (Poratavi, 1395).

Maintenance restriction: This restriction specifies the lessee's responsibility for repairing and maintaining the asset. The lessee may be responsible for paying the cost of minor repairs or even major repairs.

- extra expenses

Additional lease costs are costs that the lessee must pay in addition to the rent. These costs can be significant and have a noticeable impact on the total cost of leasing. Common types of additional lease costs include:

Insurance: Comprehensive insurance is usually required to protect the leased asset from damage or theft. The cost of insurance will depend on the value of the asset, the type of use it will receive, and the lessee's driving record or credit.

Taxes: In some cases, the lessee may be required to pay taxes on the rent or the value of the leased asset. Tax laws related to leasing can be complex, so it is advisable to consult with a tax professional.

Service and maintenance costs: In some cases, the lessee is responsible for the service and maintenance costs of the leased asset. This may include costs such as oil changes, tires, and batteries.

Late fees: If the lessee is late in paying the rent, they may be charged a late fee. The late fee is usually a percentage of the rent amount that is calculated daily.

Penalty fees: If the lessee violates the terms of the lease agreement, they may be charged a penalty fee. This may include costs such as driving over the mileage limit or using the asset for purposes not permitted in the agreement (Bazari, 1394).

- Risk of property loss

If you fail to make the lease payments, the leasing company may repossess the property. This can hurt you financially and damage your credit.

- Lack of flexibility

Leasing contracts are usually rigid and difficult to change. If your needs change during the lease period, you may have to continue paying rent for an asset you no longer need (Abolghasmi, 2016).

CHAPTER 2. ANALYSIS OF THE USE OF INTERNATIONAL LEASING IN AGRICULTURE

2.1. Overview of the international leasing market in the agricultural sector

Leasing has a significant impact on the development of both the global and national economies.

Leasing relations facilitate the inflow of investments into production processes by creating a more efficient and affordable mechanism for domestic enterprises financing mechanism.

The level of development of leasing relations in the country is directly influenced by the following factors:

- legislative and regulatory regulation of leasing relations;
- state support;
- investment climate;
- accounting opportunities.

Active implementation of leasing operations will contribute to the renewal of fixed funds by increasing the access of enterprises to external sources of financing investments, and the development of small and medium-sized businesses due to the greater availability of leasing operations compared to other borrowing instruments.

In addition, the development of leasing will stimulate an increase in the efficiency of of banks' lending policies as a result of creating a competitive environment between sources of financing and the development of an organized secondary market for many types of equipment.

Our research has shown that the global leasing industry demonstrated a slight decline in new business in 2020 after a decade of of continuous growth (table 2.1).

Table 2.1

Volume of leasing transactions and growth by region, 2019-2020

	Region	Total cost, billion dollars USA	Percent growth 2019-2020 yr., %	Fraction world market, 2019	Fraction world market, 2020	Change market shares 2019-2020, %
1	North America	475,4	-6,7	37,4	35,5	-1,9
2	Europe	414,4	-7,5	32,9	31,0	-1,9
3	Asia	402,1	13,0	26,1	30,0	3,94
4	Australia and New Zealand	26,4	-3,4	2,0	2,0	0
5	South America	15,3	10,5	1,0	1,1	0,1
6	Africa	4,5	-39,9	0,6	0,3	-0,2
	Total	1338,19				

Global Leasing Report / White Clarke Group. 2021 URL: https://www.whiteclarkegroup.com/2021

Decrease in the volume of international business by 1.8% less than predicted as the COVID-19 pandemic transformed the global economy and suspended investments in equipment. Despite global turbulence, the equipment leasing business has shown remarkable resilience in the face of challenges, which he faced during 2020.

Three regions - North America, Europe and Asia - account for more than 96.5% of global leasing transactions. North America experienced a decline in leasing business in 2020. by 6.7%, Europe - by 7.5%. However, the leasing business in Asia grew by impressive 13.0%, mainly due to growth in the markets of China, Taiwan and Korea. In the rest of South America, leasing grew by 10.5%. In Australia and New Zealand decreased by 3.4%, and in Africa by 39.9%.

Data collected for the first three quarters of 2021 indicate that new business activity has recovered and that volumes will quickly recover to pre-2020 levels.

2.2. Experience of using international leasing in advanced countries

In 2020, a total of 351.9 billion euros worth of new leasing services euros was provided by companies represented through Leaseurope members. This represents a decrease of 14.2% compared to 2019. The portfolio of leased assets in Europe reached €715.3 billion at the end of 2020, down 0.4% year-on-year. The UK was the largest European leasing market in 2020 with new with new volumes worth €78.8 billion, followed by Germany (€58.7 billion) and France (EUR 54.3 billion).

In the context of the global COVID-19 pandemic, most national leasing markets leasing markets in Europe have experienced a deterioration in results: approximately three quarters of countries recorded a double-digit decline in 2020 compared to the previous year.

The Baltic region, Croatia, Portugal, Spain, and Morocco suffered the largest losses. Morocco, where the total volume of new leasing fell by more than 20%.

Table 2.2 shows the total volume of leasing at the beginning of 2021. The Baltic countries, Croatia, Portugal, and Spain suffered the greatest losses, with the total volume of new leasing fell by more than 20%.

Results in most national leasing markets in Europe deteriorated, with approximately two-thirds of countries recording double-digit decline compared to the previous year. The Baltic countries suffered the greatest losses, Croatia, Portugal and Spain, with the total volume of new leasing falling by more than by more than 20%. In contrast, Ukraine, Turkey and Greece were the only countries that showed an increase in new volumes in 2020, recovering the low levels reached in previous years.

Table 2.2 shows the total volume of leasing at the beginning of 2021. The Baltic countries, Croatia, Portugal, and Spain suffered the largest losses, with the total volume of new leasing fell by more than 20%.

Table 2.2

Total volume of new leasing transactions in some European countries, 2019-2020

Country	Leasing organization that maintains statistics	The volume of new leasing transactions provided operations		
		2019 y., million euros	2020 y., million euros	Percentage change 2019-2020, %
Austria	Verband Österreichischer LeasingGesellschaften - VÖL	8567,09	7917,23	-7,59
Belgium	Association Belge des Entreprises de Leasing	6382,50	5863,10	-8,14
Bulgaria	Bulgarian Association for Leasing - BAL	1118,74	932,52	-16,65
Great Britain	Finance and Leasing Association - FLA	81768,57	64811,73	-20,74
Greece	Association of Greek Leasing Companies – AGLC	463,17	534,61	15,42
Italy	Associazione Italiana Leasing – ASSILEA and ANIASA	27926,20	22887,00	-18,04
Latvia	Latvian Lessors Association	807,00	529,00	-34,45
Lithuania	Association of Lithuanian Banks - Leasing Committee	1824,00	1346,00	-26,21
Poland	Polish Leasing Association	18110,,46	15774,55	-12,90
Slovakia	Association of Leasing Companies of the Slovak Republic	2554,00	2097,00	-17,89
Slovenia	Leasing Committee of the Banking Association of Slovenia	1264,88	1025,20	-18,95
Turkey	Turkish Association of Financial Institutions – AFI/FKB	2856,81	3323,65	16,34
	Auto Leasing and Rental Companies Association – Tokkder	712,04	1293,28	81,63
Hungary	Hungarian Leasing Association	2276,35	1819,95	-20,05
Ukraine	Ukrainian Union of Lessors – UUL	495,69	681,92	37,57
France	Association francaise des Sociétés Financieres - ASF	46444,00	41930,00	-9,72
	Fédération Nationale des Loueurs de Véhicules - FNLV	16510,00	12328,00	-25,33
Croatia	Croatian Chamber of Economy - Association of Leasing Companies	1372,85	872,84	-36,42
Switzerland	Schweizerischer Leasingverband - SLV	10348,80	10073,80	-2,66
Czech Republic	Czech Leasing and Finance Association - CLFA	4165,25	3233,98	-22,36

Leasing is the main source of investment support for European businesses, used by companies of all sizes and across all industries, including public sector (tabl.2.3).

Table 2.3

Leading European leasing companies

	Company	Country	Industry/sector	Income from leasing from leasing activities, 2020 p., million euros	Income from leasing activities and, 2019 million euros	2020-2019 years, mln. euros	2020-2019 years., %
1	Societe Generale	France	Banking sector	38,195	36,249	1,945	5,4
2	BNP Paribas	France	Banking sector	32,715	30,029	2,686	8,9
3	BMW	Germany	Auto industry	15,194	15,202	-8	-0,1-
4	Rabobank	Netherlands	Banking sector	13,773	14,323	-550	3,8
5	Santander	Spain	Banking sector	13,050	12,884	167	1,3
6	Daimler	Germany	Auto industry	11,974	12,392	-418	-3,4
7	Credit Agricole	France	Banking sector	11,547	10,772	775	7,2
8	LeasePlan	Netherlands	Leasing	9,174	8,358	816	9,8
9	Credit Mutuel	France	Banking sector	9,062	8,642	420	4,9
10	RBS	United Kingdom	Banking sector	8,740	8,941	-201	-2,2
11	Group BPCE (Natixis)	France	Banking sector	8,046	7,503	543	7,2
12	Volkswagen	Germany	Auto industry	7,880	8,047	-167	-2,1
13	Nordea Bank	Sweden	Banking sector	7,838	5,133	2,705	52,7
14	UniCredit	Italy	Banking sector	7,742	8,656	-914	-10,6
15	ING	Netherlands	Banking sector	7,175	7,208	-33	-0,5

In 2020, car leasing and rental companies helped European businesses to finance new assets worth more than €351 billion, and the total leasing portfolio amounted to almost €715 billion. This includes key business assets such as production equipment, vehicle fleets, IT hardware and software and software, transport vans and trucks, printers, construction equipment agricultural machinery, real estate, medical equipment, and much more.

Ultimately, leasing enabled 18% of all business equipment investment in Europe, whether financed or not. According to the study, the leasing industry has grown over the past five years, with the share of private ownership in Europe has decreased from 53% of the total market in 2013 to 42% in 2021.

The latest data from the Finance and Leasing Association (FLA) shows that the UK asset finance market is on the road to recovery. Its calculations show that the total volume of new business financing (mainly leasing and hire purchase) was up 80% in April 2021 compared to the same month in 2020 year. In the first four months of 2021, the volume of new business was 15% higher than in the same period of 2020

The commercial vehicle finance sector reported an increase in new orders in April by 140% compared to the same month in 2020. The sectors of financing of factories, machinery and equipment for business reported an increase of of 58% and 43% respectively over the same period. In contrast, the IT equipment finance sector reported new transactions in April by 13% lower than in the same month in 2020.

The report "Industry on the Move: Leasing in the Automated Age" showed that leasing has gained popularity. It is estimated that last year in the UK 5 million cars were leased in the UK last year, of which 1.9 million were under individual or personal contracts.

A separate study by Fleet News recently showed that after two consecutive years of consecutive years of decline FN50 □ top 50 leasing companies in the UK by size fleet risk has stabilized over the past 12 months of 2021 with a slight increase in the number of cars and vans financed.

The vehicle leasing market in Europe could grow by $ 62.01 billion USD in the period from 2021 to 2025, and the market growth rate will accelerate at an average annual growth rate of 3.43%.

The report on the vehicle leasing market in Europe defines in detail market segmentation by type (passenger cars and commercial vehicles) and geographical location (UK, Germany, France, and Rest of Europe), and even potential market drivers that suppliers are using to support profitable growth.

It should be noted that the analysis of leasing in the European region was based on were taken reports of the international European organization Leaseurope, which includes 44 countries, this organization represents the interests of 92% of the European leasing market.

It should be noted that so far in 2022, there are uncertainties and restrictions associated with the pandemic-related uncertainties and restrictions that are severely affecting investment. European landlords continue to weather the pandemic by leveraging their strengths to secure much-needed asset finance to help drive business recovery.

Despite the uncertainty, 2021 was marked by a significant recovery in the of the European leasing sector with strong performance in financial key performance indicators observed throughout the year. In particular, European lessors managed to strengthen their revenues and portfolio by a significant reduction in loan loss provisions. This year, firms across Europe across Europe will face unprecedented challenges this year due to higher inflationary pressure caused by soaring energy prices and supply chain disruptions, supply chains. While the short-term outlook for business investment remains subdued restrained, it is clear that the need for investment in green and digital technologies is growing.

Financing of lease operations of various types of machinery and equipment has always been been actively used in the United States (table 2.4). The first lease agreement of personal property was registered in the North American United States in the early eighteenth century.

Table 2.9

Comparison of the level of penetration into the equipment leasing market (%)

Country	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
USA	17,1	21,0	22,0	22,0	22,0	22,0	21,5	21,6	21,5	22,0	22,0
Japan	6,0	5,9	6,2	6,2	5,4	5,7	5,7	5,3	5,2	5,7	5,1
Germany	14,3	14,7	5,8	16,6	16,4	16,7	17,0	17,2	15,9	18,1	16,2
United Kingdom	18,5	19,8	23,8	31,0	28,6	31,1	33,7	32,4	32,9	34,3	28,4
France	10,5	11,1	12,8	12,5	13,1	14,2	15,3	16,1	16,9	17,4	17,5
Italy	13,1	12,3	10,0	9,4	11,7	13,0	14,1	15,2	16,1	14,6	13,4
Sweden	19,2	18,2	24,6	24,4	22,7	22,9	26,0	27,1	22,4	22,8	22,3

Notes. Built by the author based on data from Analysis and Equipment Leasing Association of America, Japan Economic Planning Agency & Japan Leasing Association, Leaseurope Annual Reports, White Clarke Group Global Leasing Report, Solifi Global Leasing Report.

Leasing in the United States is the main investment instrument, accounting for many years, accounting for more than 30% of investments in equipment.

In the United States, there are 15 different associations that unite participants in the leasing market participants, including:

- The Equipment Leasing Association, headquartered in New York City.
- Association, headquartered in Arlington;
- Western Association of Equipment Lessors, headquartered in the United States. Association of Equipment Lessors, headquartered in Oakland;
- Eastern Association of Equipment Lessors, headquartered in Oakland; Eastern Association of Equipment Lessors, headquartered at □ in Harrison;
- The National Vehicle Leasing Association, headquartered in Washington, D.C. Association, headquartered in San Francisco;

- Truck Renting and Leasing Association, headquartered in Alexandria Association is based in Alexandria;
- American Automotive Leasing Association is based in Washington, DC. Association is located in Washington, DC;
- The Computer and Leasing Remarketing Association, which is also located in Washington, DC. Association, also based in Washington, D.C.

The United States occupies a leading position in the ranking of leasing volumes, which is 383.87 billion dollars, or 40.3% of global leasing. To date, 22% of all equipment sold in the United States is leased, making leasing the largest form of external corporate financing in the country.

The United States is the dominant player in the region and the largest in the global leasing market. According to ELFA's annual survey of equipment finance (SEFA), the volume of leasing transactions in the US in the field of equipment financing decreased by 7.0% in 2020

In August 2021, the volume of US equipment leasing reported in the ELFA's monthly leasing and finance index (MLFI-25), increased by 21% compared to August 2020 and up 10% since the beginning of the year. Significant investment in the business was expected to keep new business growth going for the rest of the year.

As the US economy has recovered from the historic collapse, the question of what the demand for leasing transactions will look like after the pandemic - and how the industry could best meet that demand has become a central question for the Future of the Equipment Leasing & Finance Foundation's Industry Council. Leasing & Finance Foundation's Industry Future Council (IFC).

Europe accounts for 31% of the total global leasing volume. The five leading European countries (UK, Germany, France, Italy and Russia) are among the top 10 countries in the world for new leasing business, accounting for 65% of the total European volume. UK, Germany is the fourth largest leasing market in the world largest leasing market in the world and remain the dominant players in Europe. In

2020, they accounted for 39% of the European market and 12.2% of the global market.

In 2020, the UK leasing industry generated $ 83.4 billion in revenue. US DOLLARS from leasing operations, recording a significant decrease of 19.6% (in national currency) compared to the previous year, but still ranks third in the world ranking after the United States and China.

Forecasts for the US equipment leasing market in 2021 are positive. According to the Equipment Leasing & Finance Foundation, investments in equipment and software and software increased by 12.7% (year-on-year) in Q2 and significantly exceeded the level before the US pandemic.

According to the monthly leasing and finance index (MLFI-25) of the Equipment Leasing and Finance Association (ELFA), which reports on the economic activity of 25 companies representing the US equipment finance sector, the total volume of new business in September 2021 amounted to USD. 9.2 billion. USD, which is 6% more than in September 2020 compared to the same period last year.

Since the beginning of the year, the cumulative volume of new business has increased by 10% compared to 2020 year. ELFA expects a stable fourth quarter of 2021 and is optimistic that the momentum will continue through 2022.

Annual growth in investment in hardware and software by 13.2% is forecast for 2021, according to the Equipment Leasing & Finance update US Economic Outlook for 2021 by the Equipment Leasing & Finance Foundation.

China's economy was unique in that it was the only developed economy that experienced growth in 2020. According to the IMF, the Chinese economy grew by 2.3% in 2020, with forecasts of growth of 8% in 2021 and 5.6% in 2022.

The UK Finance and Leasing Association (FLA) reports that in the eight months to August 2021, leasing was 22% higher than in the same period in 2020 year. The total amount of financing for new assets (primarily leasing and hire purchase) increased by 6% in August leasing) was up 6% in August 2021 compared to the same month in 2020. In August 2021, the commercial vehicle finance sector grew by new business by 15% compared to the same month in 2020. During the same period, the business equipment finance and manufacturing and equipment financing grew by 12%.

The level of leasing penetration in the German equipment sector, i.e. the share of total investment in equipment accounted for by leasing, increased from 24.8% in 2019 to 25.2% in 2020. A quarter of all equipment investments were made through leasing in 2020.

According to the German Leasing Association (BDL), investments in equipment will grow by about 7-9% in 2021. Since the growth of the leasing sector is always slightly stronger than the growth of investment in equipment in the economy as a whole, BDL forecasts that lease acquisition costs may increase by around 10% by at the end of the year in 2021, thus returning to the level observed at the end of 2019.

Japan, which is the fifth largest leasing market in the world, experienced a decline in of leasing operations in 2020 by 14.2% with a volume of new business of 66.5 billion dollars. USD. US DOLLARS. It remains the second largest market in Asia after China.

In Western Europe, more than 20% of investments in production assets go through leasing. Moreover, almost 80% of the leasing business in Western Europe was in Germany, France and the United Kingdom. In Germany, the value of contracts is 64.26 billion dollars. In Germany, the value of contracts is 64.26 billion USD, in the UK - 81.77 billion USD. In France, the value of contracts amounted to 38.94 billion dollars USD.

In 2020, global economic activity plunged into an unprecedented recession in the first half of the year under the influence of the COVID-19 pandemic, which affected many companies, including the European leasing industry.

The total volume of new leasing services provided by companies represented through Leaseurope member associations participating in the annual review for 2020 amounted to 351.9 billion euros, which is 14.2% less than in 2019.

The number of new lease agreements concluded in 2020 also decreased by 16,6%. The portfolio of leased assets (balance) in Europe at the end of 2020 reached EUR 715.3 billion, down 0.4% from a year ago.

The majority of national leasing markets in Europe have experienced a deterioration in rating results: approximately three quarters of countries recorded a double-digit decline in 2020 compared to the previous year.

Developed countries, in particular, the United States, Canada, the United Kingdom, Germany, and Japan, use leasing as a financial instrument for economic growth. At the same time, these countries have a well-developed financial and credit mechanism for leasing operations.

The financial and credit mechanism of leasing operations is perceived as a set of methods and forms of financing. At the same time, the mechanism should be aimed at achieving a balance between the leasing market, the needs of the business sector and the capabilities of the financial market.

2.3. The influence of international leasing on the efficiency of agricultural enterprises

Agricultural enterprises are production units that directly participate in the production process of agricultural products such as grains, fruits, vegetables, livestock and poultry and their products. These companies can operate in different scales, from small and family to large and industrial. The main activities of agricultural enterprises are planting, which includes land preparation, seed planting, transplanting, irrigation, weeding, fertilizing, and pest and disease control. Harvesting, which involves gathering produce from the field. Processing that includes preparing products for the market, packaging them and transporting them to customers. Marketing which includes finding customers for products and selling them at the right price. Resource management, which includes the management of natural resources such as land, water and energy, as well as the management of financial and human resources. In today's world, where the competition in global markets has greatly increased, competitiveness has become a necessity for agricultural enterprises. Agricultural enterprises that are competitive can stay in the market, increase their profitability and generally achieve long-term success. Gaining a competitive advantage, today, is not just a choice, but an important and vital matter and a fundamental challenge in order to ensure the survival of organizations in the national and international markets. Agricultural companies, which need to gain a competitive advantage due to the country's growing need for food, are considered an important concern.

Changes in competitiveness in agriculture-related industries can depend on factors such as changes in the prices of goods purchased, changes in the technical efficiency of the production of other goods that serve as alternative production options, changes in the price of the good under consideration, and changes in the prices of other goods related to the product produced in the area of interest. On the other hand, factors such as domestic production factors, labor and employment, optimal resource allocation, special facilities and food security, operational strategies and approaches, diversity and innovation, market penetration and share retention, relative competitiveness and competitive environment can explain competitiveness management in agricultural industry companies. These factors have broad concepts that are determined by the interaction of a set of biological, economic, social, agricultural, and physical factors. In today's world, competitiveness is essential for agricultural enterprises to succeed in domestic and global markets. Numerous factors influence the competitiveness of agricultural enterprises, which can be broadly classified into two categories: internal and external factors (Rahimi Nia, 1399).

The existence of an efficient and experienced management that is aware of the current knowledge of agriculture and marketing techniques is essential for the success of any agricultural enterprise. Management is a process in which resources are used efficiently and effectively to achieve predetermined goals. Efficient management plays a vital role in the success and competitiveness of agricultural enterprises. Effective managers can use resources effectively, optimize processes, guide and motivate employees, and generally lead the company to achieve its goals. Below are the key roles of management in the competitiveness of agricultural enterprises:

Planning and strategy: Managers must have planning and strategy for the company. This includes setting goals, identifying resources, developing action plans, and monitoring progress.

Managers must effectively organize the organization and lead employees. This includes creating an appropriate organizational structure, assigning duties and responsibilities, motivating employees, and creating a positive work environment.

Managers must make correct and timely decisions in different situations. This requires gathering and analyzing information, evaluating different options, and choosing the best solution.

Control and monitoring: Managers must monitor the company's performance and make necessary corrections if needed. This involves collecting data, measuring performance, identifying problems and finding solutions.

Innovation and creativity: Managers should create space for innovation and creativity in the company. This requires encouraging employees to present new ideas, test new ideas and accept risk (Athari, 2016).

CHAPTER 3: STRATEGIES FOR INCREASING THE COMPETITIVENESS OF AGRICULTURAL ENTERPRISES WITH THE HELP OF INTERNATIONAL LEASING

3.1. Development of the strategy of leasing operations for agricultural enterprises

Hosseini and colleagues in 1401 in research entitled "Investigating the role of international leasing in the sustainable development of Iran's agriculture" have stated that in this study, the role of international leasing in the sustainable development of Iran's agriculture has been investigated. The findings show that international leasing can act as an efficient tool to solve the challenges in Iran's agricultural sector, such as lack of investment, wear and tear of equipment and old technologies. Using international leasing can help Iranian farmers to access new technologies, increase productivity and reduce production costs. It can also help to improve the living standards of farmers and the sustainable development of Iran's agricultural sector.

In 1401, Jafari et al., in research entitled "Effect of agricultural equipment leasing on the economic performance of agricultural enterprises in Mazandaran province" stated that in this study, the impact of agricultural equipment leasing on the economic performance of agricultural enterprises in Mazandaran province was investigated. The data was collected through a questionnaire from 300 farmers in this province. The findings show that the leasing of agricultural equipment has led to a significant increase in productivity, profitability and employment in agricultural enterprises in Mazandaran province. It also showed that leasing agricultural equipment has helped to reduce production costs and improve the living standards of farmers in this province.

In 1401, Ahmadi et al., in research entitled "Examination of Challenges and Opportunities of Development of Agricultural Leasing in Iran" stated that the study showed that the most important challenges of development of agricultural leasing in

Iran are: Lack of awareness of the benefits of leasing among farmers, complicated administrative bureaucracy, lack of financial resources and lack of proper infrastructure. However, this study also showed that there are several opportunities for the development of agricultural leasing in Iran, including: increasing demand for new agricultural equipment and technologies, government support for the development of agricultural leasing, and increasing private sector participation in this field.

In 1400, Sadeghi and his colleagues have stated in research entitled "Investigation of the impact of leasing on the financial performance of agricultural enterprises in Fars province" that in this research, the impact of leasing on the financial performance of agricultural enterprises in Fars province has been investigated. The findings of the research show that the use of leasing has led to an increase in profitability, the rate of return on investment and a reduction in the risk of agricultural enterprises in Fars province.

In 2019, Rezaei et al., in research entitled "Examining the Challenges and Opportunities of International Leasing in Iran's Agricultural Sector" stated that in this article, the challenges and opportunities of international leasing in Iran's agricultural sector are examined. has been The findings of this study show that despite the potential benefits, international leasing faces challenges in Iran. Solving these challenges and creating suitable conditions for the development of international leasing in the agricultural sector can benefit farmers and Iran's economy.

In 2024, Ademola and his colleagues stated in research entitled "The impact of international leasing on the financial performance of agricultural enterprises in developing countries" that this study examined the impact of international leasing on the financial performance of agricultural enterprises in developing countries. he does. Survey data from 200 agricultural enterprises in 10 developing countries were used. The findings show that international leasing has a positive effect on the profitability and efficiency of agricultural enterprises. This study suggests that policy makers should support the use of international leasing to support the development of the agricultural sector in developing countries.

In 2024, Agbeinike et al. stated in a research entitled "The Role of Leasing in the Modernization of Agriculture in Africa" that this study examines the role of leasing in the modernization of agriculture in Africa. Survey data from 500 farmers in 12 African countries were used. The findings show that leasing plays an important role in farmers' access to modern agricultural technologies and equipment. This leads to increased productivity, production and food security. This study suggests that policy makers should support the use of leasing to support agricultural transformation in Africa.

In 2023, Smith and colleagues stated in research entitled "Challenges and opportunities of international leasing for the agricultural sector" that this study showed that international leasing has many potential benefits for the agricultural sector, but it also has risks. Some of the challenges associated with international leasing include legal and regulatory complexities, interest rates, and exchange rate fluctuations.

In 2022, Nguyen et al., in research titled "The Impact of International Leasing on the Financial Performance of Agricultural Enterprises in Developing Countries: Evidence from Vietnam" stated that this study examines the impact of international leasing on the financial performance of agricultural enterprises in Vietnam pays. A panel data regression model is used to analyze data collected from 200 agricultural enterprises during the period 2016 to 2020. The findings show that international leasing is positively and significantly related to the profitability, efficiency and liquidity of agricultural enterprises in Vietnam. This evidence shows that international leasing can be a useful financing tool for agricultural enterprises in developing countries and help them reach their full potential.

In 2022, Mishra et al., in research entitled "The Role of Agricultural Leasing in Sustainable Agricultural Development: A Case Study of India" stated that this study examines the role of agricultural leasing in sustainable agricultural development in India. A mixed method of literature review, secondary data analysis and interviews with key stakeholders is used to collect and analyze data. The findings suggest that agricultural leasing can provide farmers in India with access to new technologies, increase productivity and reduce post-harvest waste. It can also help farmers to access agricultural inputs and services and increase their income. This evidence suggests that agricultural leasing can be a valuable tool for promoting sustainable agricultural development in India.

In recent years, the topic of competitiveness has received considerable attention from researchers and scholars in economics. Currently, researchers in this field use the concept of competitiveness in various dimensions and concepts. Researchers use the concept of competitiveness at the micro and macro levels. At the micro level, companies compete with each other for resources in order to produce a product that captures a good share of the market. That is, competitiveness is calculated through relative market share, innovation, and growth, and companies seek to use its strategies to improve their overall performance in the market (Falah Rahmati Abadi, 1397).

Competitiveness is a basic criterion for evaluating the success of companies, enterprises and industries in the environment of economic, commercial and political competition, and its concept has various definitions at the international level. The simplest definition is more exports and other definitions such as: higher rates of sustainable growth of exports, diversity in exports, improving the skill and technological structure of export activities in the world market (Gilak Hakimabadi, 2015).

With the ever-increasing number of customers around the world, gaining a competitive advantage as the ability to confront and overcome competition is of great importance. By evaluating the strengths and weaknesses of competitors and finding ways to fill the gaps, strategies can be developed to create a competitive advantage.

When organizations gain better features than their competitors, they are actually creating a boundary for their competition. In fact, a competitive advantage refers to the skills that help an organization survive in the competitive arena. Most competitive advantages come from knowledge and information; therefore, successful organizations seek to acquire the latest technologies related to gaining a competitive advantage. Therefore, organizations that want to maintain their competitive edge must implement competitive advantage strategies. Therefore, creating a competitive environment is always the main platform for entering the globalization process. In fact, the dominance of the market economy at the national level and the elimination of disruptions provides the necessary conditions for entering the globalization process. Often, businesses' ability to earn export income is seen as a key indicator of competitiveness and as the ability to create wealth and public well-being. Competitiveness, while highlighting the limitations and challenges of competing in global markets, also assesses the government's financial constraints in budgeting and the challenges of the private sector in competing in domestic and international markets. Currently, competitiveness management is a central issue around the world and is seen as a tool for achieving desired economic growth and sustainable development. Therefore, given the importance of agricultural companies, competitiveness management in these companies is a major concern for the growth and economic development of these companies and the country. (Refah Kehriz, 1398).

Competitiveness is a key indicator for evaluating the degree of success of countries, industries, and businesses in the fields of political, economic, and commercial competition. Maintaining and developing competitive advantages at the firm, sectoral, and national economy levels has been proposed as an approach to economic development, and increasing competitiveness has also been identified as a major challenge for international trade and economic development programs. The economy of many developing countries relies on the agricultural sector. The main objective of the agricultural sector is to produce food to meet the needs of society. Agriculture in Iran, due to the diversity of its activities, the existence of climatic diversity in the country, facilitating employment, and providing raw materials in industry, is one of the most important sectors that leads to transformation and development. In line with achieving these goals, the agricultural sector has special natural potentials in the production and export of agricultural products due to various reasons, including climatic conditions and the abundance of natural resources, and can play a significant role in achieving the goals of non-oil export development programs (Rasskhi, 1395).

Complexity of the leasing process: The international leasing process can be complex and time-consuming. This is especially true for agricultural businesses that may not be familiar with the laws and regulations governing leasing in other countries.

Interest rates: Interest rates for international leasing can be high, especially for agricultural businesses in developing countries. This can increase the cost of using leasing and make it unaffordable for some businesses.

Exchange rate fluctuations: Exchange rate fluctuations can affect the cost of repaying international leasing. This is especially true for agricultural businesses in countries with weak currencies.

Political risks: Political risks, such as political unrest or a change in government, can affect the ability of agricultural businesses to repay international leasing (Razavi, 1398).

3.2. Legal aspects of international leasing

The growth in the number of leasing transactions in the world is, on the one hand, due to the desire of manufacturers to increase sales of equipment, expanding the possibility of obtaining it in ways other than traditional sale and purchase 3on the other hand, the interest of potential buyers, given the limited working capital, in obtaining equipment to perform certain works, rather than in ownership.

Awareness of these two interrelated processes and the advantages of financial leasing over the sale and purchase by installments or transfer of equipment for from a legal point of view, required the creation of a special legal regulation at the national and international levels.

Understanding of the urgent need for unification of legal regulation of financial leasing operations of financial leasing operations led to the development and adoption of the Convention on International Financial Leasing of 1988.

This Convention is a positive example of the unification of substantive and conflict of laws of international commercial agreements in the field of international financial leasing, based on the principles and achievements of the Vienna Convention 1980 p.

Similar to the 1980 Vienna Convention, the Convention contains special rules for the interpretation of its provisions, which should take into account its object and purpose, international character and the need to promote uniformity of application, as well as good faith in international trade. If there are disputable issues, it is necessary to refer to the general principles on which the Convention is based, or, in the absence of such principles, the law applied on the basis of international comparative private law.

Like the Vienna Convention of 1980, the provisions of the Convention apply to international commercial contracts. Thus, the following contracts are excluded from the scope of the Convention, concluded for personal, family or household purposes of the lessee.

According to the terminology of the Convention, a financial leasing transaction consists of:

1) determination by the lessee of the supplier, mostly without
relying on the experience and opinion of the lessor;

2) purchase of equipment by the lessor from the supplier and its subsequent and then transferring it to the lessee;

3) lease payments payable under the lease agreement must take into account the depreciation of all or a significant part of the cost of equipment.

Thus, under a financial leasing agreement, one party (the lessor) on the terms of the other party (the lessee) enters into an agreement (supply agreement) with third party (supplier), according to which the lessor receives production equipment, means of production or other equipment on the terms approved by the by the lessee insofar as they relate to its interests, and concludes an agreement with the lessee, granting the lessee the right to use the equipment in exchange for lease payments.

The Convention also applies to subleasing transactions, in particular, according to Art. 2, if there are one or more sublease transactions relating to the same equipment, the Convention applies to each transaction that is a financial leasing transaction and which is otherwise financial leasing and which is otherwise subject to this Convention as if the person from whom the first lessor acquired the equipment was the supplier, and as if the contract under which the equipment was thus acquired was a supply contract.

Leasing relations acquire international character under the Convention if the places of business of the lessor and the lessee are located in different states are located in different states and these states and the state in which the supplier's place of business the supplier's place of business are contracting states, and the supply agreement, like the lease agreement, is governed by the laws of the contracting state contracting state.

The dispositive nature means that, subject to the mutual consent of the parties of the supply contract and international financial leasing agreement may be agreed not to apply it, except for the mandatory provisions expressly stated in the Convention (Article 8(h) and Article 13(4)(b) of the Convention).

Due to the special nature of financial leasing relations, first of all split ownership, when the lessor as the owner retains the right to dispose of the equipment (during the term of the financial lease agreement within the limits defined by this agreement, and after its expiration without any restrictions), and for the lessee the right to own and use the equipment, the Convention provides special attention to the protection of the lessor's rights in rem to the property held by the lessee, and also contains the following conflict-of-laws rules for the most common types of equipment that is the subject of a financial leasing agreement in the world:

1) in respect of a water vessel the law of the state in which it is registered in the name of the owner (for the purposes of the Convention, the charterer of a ship without crew is not recognized as the owner);

2) in respect of an aircraft - the law of the state of entry into the register;

3) in respect of other equipment that is usually moved from one state to another

including aircraft engines, the law of the state where the main commercial enterprise of the lessee is located;

4) in respect of any other equipment, the law of the state of location of such equipment.

The peculiarities of the lessee's liability to the lessor are also are based on the approaches of the Vienna Convention of 1980. The nature of the violation committed by the lessee, the Convention operates with two concepts in this regard in this regard: non-performance (breach of contract) and material breach of contract.

In the event of a breach of the lessee's obligations, the lessor has the following rights the right to receive the unpaid lease payments with interest, as well as to compensation for loss. In the event of a material breach of the lessee's obligations, the lessor may demand accelerated payment of future lease payments, if provided for by the agreement, or terminate the agreement after such termination and return possession of the equipment or demand compensation for damages in the amount that would have put him in the position, he would have been in in case of proper performance by the lessee financial leasing agreement. However, the lessor loses the right to compensation for damages if it has not taken reasonable measures to reduce the loss.

Although the lessee is granted fairly broad rights in connection with the supply agreement, it should be noted that the lessee does not become a party to this agreement, and therefore does not have the right to unilaterally withdraw from the agreement without the consent of the lessor. On the other hand, given that the supply agreement is concluded by the lessor and the supplier in the interests of the lessee and on the terms approved by the lessee, the Convention in Art. 11 contains prohibition of violation of the lessee's rights arising from the supply agreement, concluded in accordance with the Convention, by amending the supply agreement, previously approved by the lessee, unless he has given his consent to such amendment.

The Convention contains a number of rules relating to the transfer of rights and obligations of the parties to an international finance lease. The lessor is granted the following rights the right to transfer or otherwise dispose of all or only some of the rights and obligations of its rights under the lease agreement or rights related to the equipment. Such transfer of rights does not release the lessor from its obligations under the lease agreement and does not change the nature of the international financial leasing agreement in accordance with the Convention.

The Convention gives special attention to the regulation of relations between the lessor and the lessee in cases of insolvency or bankruptcy of one of the parties, as well as the rights of creditors who have a document on the imposition of arrest on the property or a writ of execution (for example, when applying for enforcement of a foreign judgment). Thus, the lessor's property rights to the equipment are effective against the bankruptcy administrator of the lessee's bankruptcy estate the latter and creditors, including creditors who have an order to impose seizure of property or a writ of execution.

Taking into account the peculiarities of financial leasing, the Convention provides for two cases of exemption of the lessor from liability:

1) according to the dispositive rule of Article 8, paragraph 1a, the lessor is released from

from any liability to the lessee in respect of the equipment, except for

cases when the lessee suffered losses as a result of relying

on the experience and opinion of the lessor and due to the latter's interference in the selection of the supplier

or specifications of the equipment (otherwise may be agreed in the leasing agreement);

2) the lessor shall be released from liability in respect of third parties in case of

equipment causes damage to their life, health or property.

However, these provisions do not apply to the liability of the lessor, acting in a different capacity, for example, as an owner.

The provisions of the Convention do not cease to apply on the grounds that the equipment after its installation has become immovable, i.e. inextricably linked to the land. Any question regarding this legal fact or the legal consequences of the right of the of the lessor and the person who has a real right to the relevant land plot, shall be resolved by the law of the state where the land plot is located (Article 4).

The Convention does not eliminate the effect of any agreement that has already been or will be concluded or to be concluded. It does not affect any liability imposed on any person under by existing or future treaties.

If a contracting state has two or more territorial units with different legal systems, the in which different legal systems are applied, such a State may make a declaration of territorial application of the Convention to all its territorial units or to one or more of them only, and may or only to one or more of them, and may at any time replace this declaration with a new one.

As in the Vienna Convention of 1980, of the Convention enshrines the rule of identical or similar legal rules. In particular, two or more contracting States that have the same or closely related legal norms on the issues regulated by the regulated by the Convention, may at any time declare that the Convention shall not apply if the places of business of the of the supplier, the lessor and the lessee are located in those states. Such declarations may be made jointly or by way of mutual unilateral declarations.

A contracting state that has the same legal rules as those of one or more States that are not Contracting States with respect to matters governed by the Convention, or legal rules closely related to such matters, may at any time declare that the Convention will not apply if the places of business of the supplier, the lessor the supplier, the lessor and the lessee have their places of business in those States.

When entering into a financial lease agreement with counterparties from states that are not parties to the States that are not parties to the Convention, as well as in the absence of regulation in the Convention on certain the relevant issues are to be resolved on the basis of the applicable law.

It should be noted that the legal regulation of financial leasing relations is characterized by the adoption of financial leasing relations is the adoption of national legal acts by states that are not members of the Convention with the use of conceptual principles and a model based on the established conventional regulation. Such a result is generally accepted in theory called "secondary" unification, which results in the emergence of uniform rules not by international law, but by voluntary acceptance of regulation, contained in international legal documents. As a result, the relevant relations are legally regulated by national law, which, when comparative studies prove to be harmonized.

According to Article 1 of the Convention, interstate leasing □ is an integral part of international leasing, which involves leasing companies and business entities and business entities of two or more States Parties to the Convention; international leasing activities involving leasing companies and business entities of any two or more business entities of any two or more foreign countries.

The Convention details the types of international leasing to take into account the peculiarities of their legal regulation: financial leasing, operating (operational) leasing, leaseback, compensation leasing, barter leasing and possible combinations thereof.

The scope of the Convention is leasing projects carried out by leasing companies and business entities of at least two states parties to the Convention.

According to IMF rules, leasing obligations are not taken into account when determining the size of the country's external debt, so leasing is actively supported by by the governments of both developed and developing countries. The geographical centers of the leasing market are the USA, Western Europe, and Japan.

International leasing transactions are financed by large transnational banks - BNP Paribas, Rabobank, GE Capital, Barclays, the World Bank, European Bank for Reconstruction and Development, as well as from the budgets of integration organizations. National leasing companies of the EurAsEC countries are increasingly turning to for financial resources from foreign banks, primarily banks of developed countries, including the including the United States and Japan.

In the United States, international leasing is financed by the world's largest bank, Citicorp (leasing company of the same name). In Japan, international leasing is specialized

In Japan, such banks as Dai-Ichi Kangyo Bank, Long-Term Credit Bank of Japan, Bank of Tokyo and others, as well as insurance companies.

As market relations develop in the country, international leasing allows you to solve the problems of modernization and renewal of equipment in conditions of limited financial resources, and to use modern technologies. At the same time, payment of the purchased equipment by installments and allocation of all related costs to the cost of production allows to reduce the tax base and tax payments.

3.3. Implementation of innovative technologies through international leasing

The use of new technologies in agriculture, such as precision agriculture, smart irrigation, and advanced machinery, can help increase efficiency, reduce costs, and improve product quality. Technology is revolutionizing the agricultural industry, helping farmers around the world produce food more efficiently, sustainably, and with high quality. Technology can help farmers increase yield, reduce waste, improve product quality, reduce resource use, and be more sustainable. Below are some of the most important applications of technology in agriculture:

1. Precision agriculture: Precision agriculture uses technologies such as sensors, big data and artificial intelligence to collect information about fields and crops in real time. This information is then used to make more informed decisions about irrigation, fertilization, pest control and other farming operations. Precision agriculture can help increase yield, reduce waste, and improve crop quality.

2. Robotic agriculture: Robots are performing various tasks on farms, including planting, weeding, harvesting, and packing. Robots can perform these tasks more accurately and efficiently than humans, helping farmers save time and money.

3. Vertical farming: Vertical farming is a method of growing crops inside buildings, often on floors. This type of agriculture can be useful in areas where land is limited or water is scarce. Vertical farming can help to produce fresh crops all year round without the need for pesticides or chemical fertilizers (Khadraei Sholaifer, 2017).

4. Biotechnology: Biotechnology uses living organisms or their processes to develop new products and processes. In agriculture, biotechnology is used to develop crops resistant to diseases, pests and weeds. It can also be used to improve the nutritional value of products and develop new products.

5. Smart agriculture: Smart agriculture refers to the use of various technologies to connect fields, equipment and data to each other in order to automate and optimize

agricultural processes. Smart agriculture can help farmers make better decisions, increase efficiency and reduce costs (Sadeghi, 1401).

Some of the key benefits of using leasing in the agricultural sector are as follows:

Increased investment: Leasing allows farmers to purchase the equipment they need without having to pay the entire amount in cash. This can help them maintain liquidity for other farming operations such as purchasing inputs or hiring workers.

Improved productivity: Modern equipment and machinery can significantly increase productivity in farms. Leasing allows farmers to quickly access these technologies and enjoy their benefits.

Agricultural modernization: Leasing can help accelerate the modernization process in the agricultural sector. With access to new equipment, farmers can improve their farming methods and increase the yield of their crops.

Creating job opportunities: Investing in new equipment can lead to the creation of new job opportunities in the agricultural sector.

Supporting smallholder farmers: Leasing can be particularly beneficial for smallholder farmers who may not have access to traditional sources of finance such as bank loans (Sadatinejad, 1401).

CONCLUSIONS

The following conclusions were made in the course of the research on the topic "International leasing as a tool for increasing the competitiveness of agricultural enterprises":

1. International leasing is an effective financial instrument that allows agricultural enterprises to obtain the necessary assets without significant one-time costs. Leasing provides access to modern equipment and technologies, which helps to increase the productivity and efficiency of enterprises.

2. The main types of international leasing, such as financial and operational leasing, each of which has its advantages and disadvantages, have been identified. The legal regulation of international leasing depends on national legislation and international agreements, which affects the terms of contracts and leasing transactions.

3. The use of international leasing allows companies to optimize their financial flows, reducing the need for significant capital investments. Leasing operations help to reduce financial risks associated with asset ownership and allow companies to adapt more quickly to changes in market conditions and technological innovations.

4. The use of international leasing contributes to the competitiveness of agricultural enterprises through the introduction of modern technologies and equipment. This allows enterprises to improve product quality, reduce production costs and expand their product range, which ultimately improves their market position.

5. The analysis of practical cases has shown that the successful implementation of international leasing in agricultural enterprises is possible subject to careful planning and assessment of economic feasibility. It is important to take into account the specifics of the enterprise, market conditions and availability of financial resources.

6. The main problems hindering the development of international leasing in the agricultural sector are the lack of awareness of the benefits of leasing among entrepreneurs, the complexity of legal regulation, and high requirements for creditworthiness of enterprises. However, the development prospects remain positive due to the growing need to modernize production facilities and increase the efficiency of agricultural production.

7. International leasing has significant potential for further development in the agricultural sector. Given globalization and growing competition, leasing is becoming a key tool for ensuring sustainable development and increasing the competitiveness of agricultural enterprises.

Thus, international leasing is an important tool for increasing the competitiveness of agricultural enterprises, which allows them to gain access to modern technologies, optimize financial flows and increase production efficiency. For successful implementation of leasing, it is necessary to take into account the specifics of the enterprise and carefully plan leasing operations.

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