

MODERN TRENDS IN THE DEVELOPMENT OF WORLD TRADE

The relevance of the study is due to the fact that international trade is one of the most developed and traditional forms of international economic relations. The analysis of the specific problems of an open economy usually begins with foreign trade as the most important form of international relations. In terms of dynamics and cost indicators, it is ahead of the growth of world production, the movement of capital and other types of foreign economic relations, which is one of the most important characteristics of the modern world economy. In general, world trade is a means by which countries can develop specialization, increase the productivity of their resources and thus increase total output. Sovereign States, as well as individuals and regions of the country, can benefit by specializing in products that they can produce with the greatest relative efficiency, and then exchanging them for goods that they are not able to produce effectively themselves.

Countries trade for several reasons. Firstly, economic resources — natural, human, and investment goods — are distributed very unevenly among the countries of the world; countries differ significantly in their provision of economic resources. Secondly, the efficient production of various goods requires different technologies or a combination of resources. The increasing importance of trade in the world economy, as well as its intensive development, is due to the objective process of globalization and the increasing interdependence of most countries of the world. Significant progress in the development of the international division of labor has contributed to the intensification of world commodity exchange.

The current trends in the development of world trade include the following:

1. Globalization is a quantitative process of increasing the scale and scope of world economic relations. It gives a new quality to international trade, accelerating the processes of integration and consolidation. Globalization means a unified approach to the development of the world market.

2. The internationalization of trade develops into the internationalization of capital and production. The framework of domestic markets is becoming increasingly tight for trade and large-scale production. Not only trade is becoming international, but also the movement of labor, the exchange of personnel, and the training of specialists.

3. Significant liberalization of the foreign trade policy of developing countries, the expansion of trade between them leads to the preservation of favorable conditions in the markets. The volume of goods flows from newly industrialized countries is increasing especially rapidly.

4. Significant changes are taking place in the structure of world trade. The share of communications and information technology services is growing, but the share of trade in commodities and agricultural products is declining [1].

In our opinion, the main factors of successful international trade are the opening and expansion of markets; specialization and cooperation on an international scale; the export of capital, which stimulates the growth of foreign trade, since it is associated with the supply of means of production for enterprises established abroad; demographic factor, which affects global trade through the formation of some comparative advantages of countries and growth demand for imported products.

Thus, the role of international trade at the present stage is very great. Its importance in economic relations is determined by the fact that it mediates almost all types of international division of labor, connects all countries of the world into a single economic whole, gives impetus to the development of enterprises and thereby the competitiveness of local products.

References

1. Современные тенденции в развитии мировой торговли [Электронный ресурс] // Центр креатив. технологий. — Режим доступа: <https://www.inventech.ru/lib/macro/macro-0062/>. — Дата доступа: 17.11.2022.