

The fourth way can be achieved only with competent enterprise management, optimal use of resources, the right choice of suppliers, timely development of enterprise funds and the introduction of revolutionary technologies, and consists in the fact that the enterprise should maximize profits while minimizing costs.

The most important thing in my opinion is the release of business from any pressure. To do this, the government must respond to any fraudulent schemes in a timely manner, stop illegal ways of competition in time, develop laws and introduce subsidies to businesses in crisis. To make it come true, we need a stable financial sector, including the banking system. Such stability should open the entrance to the country's economy of credit resources. In the conditions before and during the crisis, it is necessary to make quick and competent decisions, as well as monitor the speed and timeliness of the implementation of decisions taken.

It is worth emphasizing that using all these methods in the right, optimal ratio will help to get out of any crisis. Companies should focus on diversifying their production, governments should establish the right laws, invest in infrastructure and develop new technologies, first little by little, then with the increase in investment, the situation as a whole will improve.

R. Dubrovskaya

Р.О. Дубровская

БГСХА (Горки)

Научный руководитель М.Н. Гаврилова

GLOBAL ECONOMIC DEVELOPMENT TRENDS

Тенденции развития мировой экономики

The modern global economy is developing at an enormous pace, and its rapid development is associated with technological advancements, the development of integration and globalization processes, the deepening of internationalization and division of labor, and the rapid and boundless spread of information flows. A number of indicators are used to analyze the economic development of the world economy, which characterize the state and dynamics of the global economy. Let's consider some of them.

The main indicator of economic development is GDP (Gross Domestic Product). The production of GDP is distributed unevenly among countries of the world. According to analysts, the gross domestic product of the United States exceeded 20 trillion dollars, while in China it amounted to 17.7 trillion. Japan ranks third with 4.9 trillion. The top five largest economies in the world also include Germany with 4.3 trillion and India with 3.2 trillion. The second group of the world's largest

economies starts with Russia - \$1.7 trillion. It is followed by Brazil with 1.6 trillion, Australia with 1.5 trillion, Spain with 1.4 trillion, and Mexico with 1.2 trillion.

Another key indicator of global economic development is the growth rate of world trade. As a series of crises hit the global economy, with risks shifting from the COVID-19 pandemic to challenges arising from military actions in the European region, inflation, tightening monetary policies, and a large-scale debt crisis, global trade has lost momentum. Its growth slowed down in 2022 and remained weak until the beginning of 2023. Nevertheless, the growth of global trade still remained positive, indicating that trade is a driving force of economic progress. Economists at the World Trade Organization (WTO) have lowered their forecast for global merchandise trade growth in 2023 to 0.8% from 1.7%. In 2024, they expect the growth rate to increase to 3.3%. The largest exporting countries are China with \$2.5 trillion, the United States with \$1.7 trillion, Germany with \$1.6 trillion, and Japan with \$738 billion.

The most important commodity in the global market is oil. It is the world's primary energy resource. According to the data from the "World Energy Statistics" compilation, confirmed oil reserves in the world will last for 45 years (9.91 billion barrels). Global oil production reached a record value of 101.3 million barrels per day in 2023, and it is projected to increase to 102.3 million barrels per day in 2024. Such a forecast is included in the report by the International Energy Agency (IEA). In other words, the demand for oil is growing at a very rapid pace.

One of the main problems of the global economy is the crisis of global debt – one of the characteristic features of the world economy today. There are practically no countries in the world that can do without internal and external debts. External debt has become global in nature. The highest government debt in the world belongs to the USA. As of the beginning of 2023, the US government debt exceeded 30 trillion dollars. This is a huge amount that the United States has accumulated over decades of its existence. Recently, the external debt of Asian countries such as Thailand, Indonesia, India, and others, has been growing at a very rapid pace.

In conclusion, it should be noted that as the productive forces develop due to the scientific and technological revolution, the intensity of human intervention in the environment increases. Currently, almost all renewable natural resources are being utilized, resulting in a significant deterioration of the state of natural systems. An increasing portion of biological energy is being used to meet human needs, leaving less for the support of other species, which can lead to the destruction of all ecological systems. According to a number of economists, if the rates of economic growth in the global economy continue under the existing conditions, the losses may outweigh the benefits of growth. This would signify the beginning of an era of "anti-economic development," leading to poverty rather than wealth.