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## **CURRENT TRENDS OF THE GLOBAL ECONOMY'S DEVELOPMENT**

### **Современные тенденции глобального экономического развития**

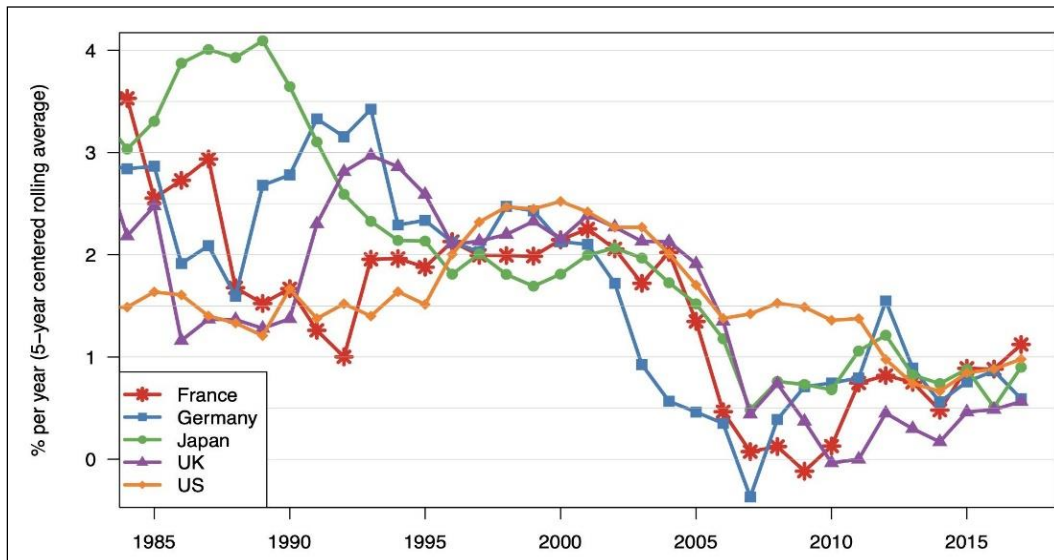
The international economy is a micro and macro economy. The modern world economy has a fast pace of development. Accelerated growth is multifactorial. Thanks to the rapid development, the system of the modern world economy is in the process of endless development and quality improvement. Economic relations do not stand still and the role of companies introducing new innovative solutions is increasing every time.

The global world economy or its globalization has characteristic features of the structure of the world economy. Globalization is a system of capital movement and information transfer to the state level [1]. There are many examples of economic globalization and the implementation of the international division of labor. The manifestation of globalization in the economic factor is the realization of the division of labor in the world. As an example, various enterprises, facilities, companies, business institutions and various kinds of institutions, as well as factories and even agricultural enterprises, are transferred to areas of the planet where it will be cheaper and more convenient for them to produce their goods. Most often, companies are transferred to the countries of Southeast Asia, in particular, the production of products is made in China, where history remembers the cheapest materials and the fastest production of goods. All this is done to reduce labor costs, since in the east, for other countries it is cheaper and actually to increase profits. Because of this, of course, the quality of the manufactured product suffers, but suppliers are not interested in this, the main thing for them is to get more income for the sale of new consumer products.

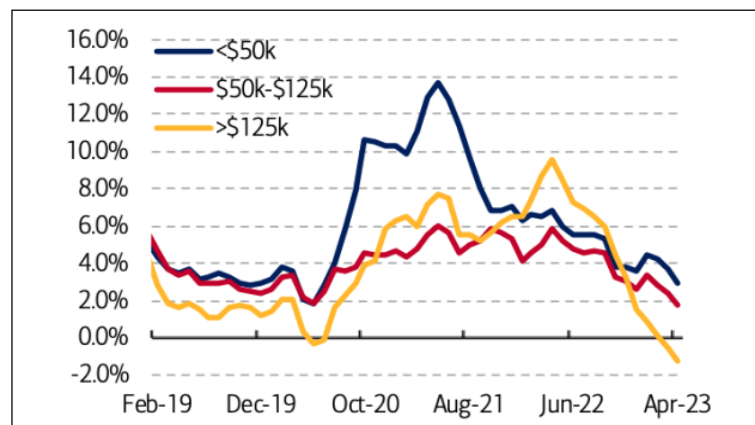
In light of the present state of globalization and the criticisms it faces, it can be observed that numerous regions are engaging in active interactions with one another. Collective solution of common problems is an important factor for the global economy. In particular, promising cooperation is taking place in the countries of South-East and Central Asia.

Nowadays (according to 2019 data), there is a slowdown in global growth in the global economy. With the uncertainty of economic conditions in the world, businesses have become more cautious in spending. On the graphics 'World economic trends' and 'Economic consumption trends', we observe the International Monetary Fund of countries, demand has fallen and sales have also fallen, the world trade Fund at the moment (2019) has also begun to decline. Now the countries are

struggling with the weakening of economic activity [2]. Therefore, now we cannot say whether these phenomena and the efforts of countries will lead to a positive result. It can be said that this is not the first economic downturn in the world and we are not the first to see charts so understated. Countries solve problems every day with the supply and placement of enterprises for the production of their products.



**Graph. 1. World economic trends**



**Graph. 2. Economic consumption trends**

## References

1. Globalization [Electronic resource] // National geographic. Education. – Mode of access: <https://education.nationalgeographic.org/resource/globalization/> – Date of access: 21.10.2023.
2. The IMF-response-to-covid-19 [Electronic resource] // International Monetary Fund. – Mode of access: <https://www.imf.org/en/About/FAQ/imf-response-to-covid-19>. – Date of access: 21.10.2023.