

tasks currently carried out by humans, potentially reducing demand for labor, leading to lower wages and reduced hiring. In the most extreme cases, some of these jobs may disappear. In emerging markets and low-income countries, the impact of AI is expected to be 40 percent and 26 percent, respectively.

Thus, globalization and AI present both new challenges and opportunities for the world economy. We need to develop a set of strategies to safely utilize the immense potential of AI to ensure the well-being of humanity in the age of globalization.

Globalization is a process that unites the world, making it more interdependent and connected. In recent decades, globalization has become a key factor for the world economy, society, and culture. Let's consider some of the new challenges and opportunities it presents.

**Technological Impulse:** The development of technologies such as artificial intelligence, the internet of things, and blockchain are driving globalization. These innovations accelerate the transfer of information, facilitate trade, and improve connections between countries. However, this development brings new challenges such as cybersecurity, data protection, and ethical issues related to the use of technologies.

**Growth of the Global Market:** Globalization expands markets for goods and services. Companies can more easily sell their products abroad, contributing to economic growth. However, this also means increased competition. Small and medium-sized enterprises must adapt to new conditions to survive in the global market.

**Social and Environmental Issues:** Globalization can exacerbate inequalities between rich and poor countries. Uneven distribution of wealth causes social tensions. There is also a risk of environmental damage. Global supply chains can lead to the exploitation of natural resources and environmental pollution.

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## **DIGITALISATION OF THE ECONOMY**

### **Цифровизация экономики**

The modern global economy is changing rapidly, and these changes impact all areas of activity. Digitalisation of the economy is a major driver of these changes, leading to new production methods, improved productivity, and the emergence of new industries. In a globally interconnected economy, changes in one country can quickly affect other regions. This requires governments and businesses to continuously adapt and implement new strategies to ensure sustainable growth and competitiveness worldwide. Our aim is to understand what digitalisation is.

### Key Components of Digitalization:

**Artificial Intelligence (AI).** Computer systems capable of performing tasks that typically require human intelligence. Examples of use: AI is used for data analysis, process automation, managing production lines, and improving customer service through chatbots.

**Big Data.** Large volumes of data that are collected, analyzed, and used for decision-making. Examples of use: Logistics optimization, predicting consumer trends, marketing personalization, improving product quality.

**Internet of Things (IoT).** A network of physical objects (devices) connected to the internet and exchanging data. Examples of use: Smart homes, automated production lines, health monitoring systems, city infrastructure management.

**Blockchain.** A distributed ledger technology that ensures the security and transparency of transactions. Examples of use: Cryptocurrencies, smart contracts, tracking and tracing systems for product origins.

**Cloud Technologies.** The storage and processing of data in remote data centers, accessible via the internet. Examples of use: Corporate IT systems, mobile applications, data storage and processing services.

### Advantages of Digitalization:

**Increased Efficiency.** Digital technologies automate routine tasks, reduce costs, and increase labor productivity. Examples: Robots on production lines, automated accounting, inventory management systems.

**Improved Quality of Services.** Digitalization allows for more accurate consideration of customer needs and provides personalized services. Examples: Personalized recommendations in online stores, online doctor consultations, smart home devices.

**Faster Information Exchange.** Digital technologies enable almost instantaneous information transmission, speeding up decision-making and coordination processes. Examples: Video conferences, instant payments, real-time project management systems.

**Creation of New Markets and Opportunities.** Digitalization opens access to new markets and creates opportunities for developing innovative products and services. Examples: Freelance platforms, online courses, fintech startups.

### Challenges and Problems of Digitalization:

**Cybersecurity.** With the increase in the number of digital devices and systems, the risk of cyberattacks and data breaches grows.

**Solutions:** Implementing more robust security systems, regular software updates, employee training on cybersecurity issues.

**Data Protection.** Collecting and processing large volumes of data requires compliance with information protection and privacy standards. Solutions: Developing and implementing strict privacy policies, using encryption technologies, adhering to international data protection standards.

**Digital Divide.** The gap between developed and developing countries in access to digital technologies and the internet. Solutions: Investing in infrastructure, digital literacy programs, supporting initiatives to expand internet access.