

GLOBALIZATION: NATURE AND MODERN TRENDS

Глобализация: природа и современные тенденции

Globalization is a significant phenomenon of the modern world, exerting a considerable influence on various aspects of societal life, including economics, culture, and politics. The aim of this work is to analyze the key elements of globalization and its current trends, drawing upon the research of D.S. Trifonov. The author highlights the main factors contributing to the integration of countries and regions, as well as the consequences this phenomenon entails for the global community.

Globalization is a complex and multifaceted process shaping a new reality in which states are becoming increasingly interdependent. In his research, D.S. Trifonov emphasizes that globalization encompasses not only economic aspects, such as international trade, investment, and financial flows, but also cultural, social, and political interactions. This process facilitates the spread of ideas, technologies, goods, and lifestyles, leading to cultural exchange and closer interaction between different nations. However, despite the obvious benefits, globalization also generates a number of problems, such as the threat of loss of national identity, social inequality, and economic instability.

A key aspect of globalization is its multifaceted nature. The process encompasses a wide range of interactions, from economic cooperation to cultural exchanges. Trifonov highlights several central factors contributing to this process. Firstly, advancements in technology play a significant role, enabling instantaneous communication and data exchange on a global scale. Information technology is a crucial tool in globalization, providing a platform for interaction and cooperation between different countries. The internet makes information more accessible, facilitating the exchange of cultural and economic ideas.

Secondly, economic integration between countries represents a significant aspect of globalization. States strive to create favorable conditions for international trade and investment, leading to the formation of economic unions and integration blocs. Examples of such organizations include the World Trade Organization (WTO) and the European Union (EU), which work to eliminate trade barriers and promote the free movement of goods and services. This, in turn, contributes to increased economic activity and improved living standards in participating countries.

However, globalization is not limited to economic aspects. It also significantly impacts cultural spheres of life. Cultural globalization manifests in the spread of various cultural forms, such as music, film, and fashion, leading to the emergence of a global culture. Trifonov notes that this phenomenon can lead to both the enrichment of cultural diversity and the unification of cultures, raising concerns about the loss of uniqueness among individual nations and ethnic groups.

Contemporary trends in globalization, as described by Trifonov, reflect the growing importance of global challenges such as climate change, international security, and migration. These challenges require concerted efforts from countries, highlighting the need for international cooperation. For example, the problems of climate change cannot be solved within the framework of a single country, as they are global in nature and require collective action at the international level. Initiatives such as the Paris Agreement exemplify how countries can combine efforts to address common problems.

To sum up, globalization is a multifaceted and dynamic process that continues to evolve, creating new opportunities and challenges for humanity. D.S. Trifonov's research highlights the importance of understanding the essence of globalization and its contemporary trends in order to develop adequate strategies and solutions that promote the harmonious development of both individual countries and the global community as a whole.

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FEATURES OF THE LEGAL REGULATION OF CURRENCY RELATIONS IN THE REPUBLIC OF BELARUS IN THE CONTEXT OF SANCTIONS RESTRICTIONS

Особенности правового регулирования валютных отношений в Республике Беларусь в условиях санкционных ограничений

The foreign exchange market of the Republic of Belarus is currently undergoing significant transformations due to both internal and external economic factors. Today, global economic conditions are unstable and create additional challenges for the country's currency system. In addition, international sanctions imposed on the Republic of Belarus significantly limit access to external financial resources and complicate foreign exchange transactions [1]. In such conditions, rapid adaptation of the legislation on currency regulation is necessary, which requires an analysis of the rules and a search for new solutions for the stability of the currency system.

Currency relations in the Republic of Belarus are regulated by key acts, such as Presidential Decree № 7 [3] and the Law «On Currency Regulation and Currency Control» [2]. The Decree establishes the principles and rules of currency transactions, and the law controls compliance with the law and the protection of the rights of participants in currency relations. These regulations establish mechanisms that contribute to the creation of a stable currency system, which is of particular importance in the context of the dynamic development of the world economy.