

## **CURRENT TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY**

### **Современные тенденции развития мировой экономики**

In recent years, the global economy has been undergoing noticeable changes caused by a variety of factors, such as technological advances, globalization and changes in demography. The purpose of this article is to discuss the main trends shaping the current state of the global economy.

Technological advances and digital transformation are becoming one of the key factors influencing the economy. It helps to increase labor efficiency, develop new products and services, and promote innovation. Technological advances allow companies to optimize costs, improve product quality and increase their market opportunities. It is also worth noting that technological progress contributes to the inflow of investments and the creation of new jobs. An important aspect is the impact of technology on the globalization of the economy, which contributes to the development of international trade and interaction between states. Developments such as the «Internet of Things», artificial intelligence and blockchain are changing various fields. Automation and robotics increase productivity and reduce costs, and fintech and e-commerce are actively developing, which stimulates international trade.

Globalization remains an important process contributing to the growth of international trade and foreign investment. It plays an important role in strengthening international relations and shaping global markets, which gives companies the opportunity to increase their prospects and competitive advantages. Countries participate in various trade agreements, such as the «World Trade Organization».

With increasing attention to environmental issues, the development of a sustainable economy is becoming a priority, which includes the use of renewable energy sources and the reduction of carbon emissions.

Changes in the demographic structure also have a significant impact on the economy. This may be due to three factors:

1. Political stability: reliable democratic institutions contribute to stability in the political sphere, which creates optimal conditions for investment. Investors are more likely to choose countries with a predictable political environment.

2. Social policy programs and resource redistribution: within the framework of democratic regimes, social programs are often developed that affect the redistribution of resources and improve the standard of living of the population. This can lead to an increase in consumer demand for goods and services.

3. Economic change: in democratic countries, there is a lot of flexibility in implementing economic reforms, such as opening markets or tax changes, which can trigger an economic upturn.

4. Citizen participation: in democratic societies, citizens have more opportunities to engage in economic and political processes, which can lead to more efficient resource allocation and innovation.

Because of the aging of the population in some countries and the growth of the birth rate in others, new consumer markets are being formed.

As a result, inequality between different groups and regions continues to be a concern, which requires the development of effective solutions to ensure social justice and sustainability. It is important that all participants in the economic process strive to create a sustainable and equitable future.

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## **MODERN TRENDS IN THE DEVELOPMENT OF THE CHINESE ECONOMY**

### **Современные тенденции развития экономики Китая**

The Chinese economy is one of the fastest growing economies in the world. The country has come a long way in recent decades, moving from a centrally planned economy to a market economy. Today, China is the second largest economy in the world, as well as a leader in a number of key industries.

The purpose of my work is to analyze the key current trends in China's economic development, identify their impact on the global economy and consider the prospects for further growth, with an emphasis on innovation and sustainable development.

China has a long history of sustained economic growth. In 2022, China's GDP grew by 3 %, one of the highest among the world's major economies. However, the country's economic growth is no longer an end in itself; the government is striving for a more balanced and sustainable development. China is actively investing in research and development, aiming to become a global leader in high technology. All of this is being done to move away from an export-oriented growth model to a more balanced model centered on domestic consumption and based on innovation and high technology. To achieve this, the Chinese government is actively investing in high-tech R&D. The «Made in China 2025» and «Digital China» programs aim to support innovative companies and develop industries such as artificial intelligence, biotechnology, renewable energy and robotics. In 2023, China became one of the world leaders in the number of