

References

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DIGITALIZATION IMPACT ON THE WORLD ECONOMY

Воздействие цифровизации на мировую экономику

The goal of the thesis is to analyze the impact of digitalization on the world economy.

Digitalization has emerged as a transformative force in the modern world, reshaping economies, industries, and societies at an unprecedented pace. The integration of digital technologies into various sectors has not only enhanced productivity but has also created new business models, opportunities, and challenges. As we delve into the impact of digitalization on the world economy, it is essential to consider its multifaceted effects on productivity, employment, and global trade.

One of the most significant impacts of digitalization is the increase in productivity across various sectors. Automation and digital tools have streamlined processes, reduced operational costs, and improved efficiency. For instance, industries such as manufacturing and logistics have adopted advanced technologies like the Internet of Things (IoT) and artificial intelligence (AI) to optimize production lines and supply chains. This shift has enabled companies to produce goods faster and with higher quality, ultimately leading to economic growth.

According to a report by McKinsey, companies that fully embrace digital technologies can achieve productivity gains of up to 20–30 %. Moreover, digitalization has revolutionized the way businesses operate and interact with consumers. E-commerce platforms have transformed retail, allowing consumers to shop online from anywhere in the world. This shift has not only expanded market reach for businesses but has also increased competition, driving innovation and better services. The rise of digital payment systems and crypto currencies further illustrates how digitalization is reshaping financial transactions, making them faster, more secure, and accessible to a broader audience.

However, the impact of digitalization is not without its challenges. While it creates new job opportunities in tech-driven sectors, it also poses a threat to traditional jobs that may become obsolete due to automation. Workers in industries such as manufacturing and retail may find themselves displaced, necessitating a focus on reskilling and upskilling initiatives. Governments and organizations must invest in education and training programs to prepare the workforce for the demands of a digital economy. Failure to address these challenges could lead to increased inequality and social unrest.

Furthermore, digitalization has facilitated global trade by breaking down geographical barriers. Businesses can now operate on a global scale, accessing new markets and customers with relative ease. This interconnectedness has led to an increase in cross-border transactions and foreign direct investment (FDI). However, it also raises concerns about cyber security, data privacy, and regulatory challenges that need to be addressed to ensure a secure digital environment for international commerce.

In conclusion, digitalization is profoundly impacting the world economy by enhancing productivity, transforming business operations, and facilitating global trade. While it presents significant opportunities for growth and innovation, it also poses challenges that require careful management. Policymakers, businesses, and educators must collaborate to harness the benefits of digitalization while mitigating its adverse effects. As we navigate this digital age, embracing change and adaptability will be crucial for building a resilient and inclusive global economy.

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GLOBALISATION AS A PROCESS OF FORMATION OF THE WORLD ECONOMY

Глобализация как процесс становления мировой экономики

Globalization affects various spheres – political, social, cultural, and economic. In the modern world, the globalization of the world economy manifests itself, first of all, in building a single global economic space. The globalization of the world economy is based on the transformation of the world space into a single zone characterized by the free movement of information, goods, services and capital, the unrestricted dissemination of ideas and the unhindered movement of their carriers, the development of modern institutions and the debugging of mechanisms for their interaction.

The purpose of my research is to study the process of globalization and its impact on the global economy.