

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.

The globalization of the economy can take different forms. The globalization of productive forces, the deepening internationalization of capital and production, the internationalization of the stock market, as well as international specialization and cooperation are considered the key forms of globalization of the world economy.

In recent decades, the globalization processes in the global economy have only intensified.

The globalization of the world economy has its advantages and disadvantages. The first ones include: international division of labor, stimulating the economy, using the benefits of scientific and technological progress by bringing countries closer together, joining forces to solve global problems.

At the same time, we can find many anti-globalists today. They say that globalization leads to certain obstacles to the development of national economies of individual countries of the world, leads to the emergence of global problems.

One of the most important consequences of the globalization of the world economy is considered to be the increased dependence of all participants in the world economy. This interdependence has various consequences, which, from the point of view of national economies, are divided into positive, negative and ambiguous. The positive and negative consequences of the globalization of the world economy have already been discussed above. Among the ambiguous consequences experts include a decrease in the possibility of state regulation of national economies and increased competition in the domestic market.

As a result of the study, it turned out that globalization is an ambiguous process with positive and negative sides. On the one hand, it brings countries closer together, stimulates the economy, and on the other hand creates certain obstacles to the development of national economies.

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## **ANTI-CRISIS MEASURES REGARDING THE ECONOMIC CONSEQUENCES OF THE COVID-19 PANDEMIC**

### **Антикризисные меры в отношении экономических последствий пандемии COVID-19**

In the world, the COVID-19 pandemic has significantly affected the global economy, resulting in a sharp drop in GDP, changes in the labor market and in the ways of consumption. This topic is important for further defining the directions of sustainable development that will be able to counteract the impact of crisis factors.

The purpose of the study is to identify areas of sustainable development that will be able to counteract the impact of crisis factors in the future.