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## **URBAN GROWTH IN THE CONTEXT OF GLOBALIZATION**

### **Рост городов в условиях глобализации**

The 21st century is a time of rapid economic growth, spread of digital technologies and dominance of globalization. More and more often do we hear about the so-called «death of place». This term renders the idea that modern Internet and gadgets are quite capable of freeing us from geography, that it is possible to be equally competitive and work effectively from anywhere in the world. Against the popularity of such ideas, the fact of the continuing growth of cities seems quite paradoxical. Therefore, the purpose of our study is to identify the causes and mechanisms that ensure the growth of cities in the context of globalization.

Research has shown that cities have always served as loci of economic growth. At first, they attracted artisans, for whom living in a small area was extremely important, as it simplified and accelerated the process of manufacturing goods. Also of great importance for the development of cities was the favourable economic and geographical position, location along and at the intersection of trade routes, which allowed artisans to sell goods more profitably. This situation persisted for a long time. With the onset of industrialization, the rate of growth of the urban population increased significantly. This was due to the emergence of new forms of production that occupied relatively smaller areas, but required a large volume of labour. They required the physical presence of a person in production processes and thus contributed to his/her attachment to a certain place of residence. Now, many processes in production are automated, industry does not require as much labour as it used to. At the same time, the IT sphere is developing, more and more professions are appearing, the advantage of which is the possibility of remote work, but at the same time, migration to cities and urban areas doesn't stop, and the influence of large cities on the world stage is growing.

The explanation for this state of affairs should be sought in the creative economy and its main driving force – clustering. Nowadays, the role of traditional sectors in boosting economic growth has faded into the background. In the context of automation and the development of artificial intelligence, which can replace a person at certain stages, but at the same time is able to produce a result only on the basis of preliminary training and cannot come up with anything new, innovation and creativity have become key factors in the modern economy. Clustering promotes interaction between representatives of the creative class, creates conditions for the exchange of knowledge and experience. It provides start-ups with access to the necessary resources. Companies that become part of clusters are the most competitive and attractive to investors. Clusters can also help

create an attractive image of a region, which will attract tourists and stimulate economic growth.

Drawing the conclusion, we can state that creativity and innovation are the most valuable resources of the modern economy. Gifted and talented people strive to unite and concentrate in a small area, as this contributes to greater efficiency of their work. Clusters elevate their regions, making them the most economically attractive, which attracts the population. The main mantra of the age of globalization, which says that a place is losing its significance, is a lie.

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## **DIGITAL TRANSFORMATION, GLOBALISATION AND LIBERALISATION AS TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY**

### **Цифровая трансформация, глобализация и либерализация как тенденции развития мировой экономики**

Purpose of the research: to find out which trends in the development of the world economy are the most significant.

Technology, globalization and political shifts drive rapid change in the modern world economy.

The economic system is undergoing a profound transformation in response to these processes.

The article is devoted to the analysis of current trends in the development of the global economy.

Three key factors shaping the dynamics of the global economy are examined: digital transformation, globalisation and liberalisation.

Digital transformation is a fundamental change that affects economies, societies and people's lives through the rapid development and adoption of digital technologies.

Key Elements of Digital Transformation: Internet of Things (IoT), Artificial Intelligence, Big Data.

Digital transformation of industries – the process of transforming value chains into digital manufacturing organisations using digital technologies.

Digital Industrial Enterprise – an integrated set of computing resources and physical processes using digital models and tools for control.

Globalisation is a worldwide process of integration between nations, encompassing economics, politics, governance, culture and other spheres.

Key drivers of globalisation and the impact of globalisation on the world economy.