

a form of international economic relations historically proven. Under the concepts of mutual benefit and competition, worldwide trade is the transfer of goods and services between national economies.

Under the impact of several forces including technical development, globalization, and shifting global political and economic scene, international commerce is always changing and evolving. The rise of digital trade and the development of e-commerce are the major trends in the expansion of worldwide trade today. The growth of world commerce is increasingly dependent on digital trade, which covers products and services negotiated online. Digital trade is expanding partly as a result of the advancement of information technology, the spread of the internet, and the increasing use of mobile devices. One of the most rapidly expanding sectors of world commerce, e-commerce also is. It helps companies cut expenses, boost customer care, and grow their sales area.

Foreign trade has enormous advantages, yet several actions restrict it in international economic relations.

A state's trade policy plays a key role in determining the conditions for a country's participation in international trade and has a significant impact on the development of the national economy. The main instruments of trade policy include customs duties, quotas, licensing, currency controls, subsidies, and others.

Negative consequences of trade barriers include, for example, the introduction of tariffs, which increase prices, forcing consumers to spend more on purchased goods. At the same time, consumer tastes change. Each country exports its best products, but if tariffs are imposed, the purchase of these goods is restricted. The population begins to purchase less desirable goods and services. The introduction of tariffs and other restrictions sometimes leads to increased interest in secondary domestic sectors of the economy, thereby creating a far from optimal structural restructuring of the economy.

Thus, international trade is one of the main types of international economic relations, which is currently developing at a rapid pace, introducing modern technological and economic developments into its activities.

У. Коток

Я. С. Коток

БНТУ (Минск)

Научный руководитель Н. П. Буланова

CURRENT VECTORS OF GLOBAL ECONOMIC DEVELOPMENT INTRODUCTION

Современные векторы развития мировой экономики

The global economy in the 2020s is going through a deep change shaped by new technology, shifting politics, and environmental pressure. The COVID-19 pandemic,

climate change, and the fast rise of digital tools have strongly changed how production, trade, and finance work. Understanding today's main directions of global growth is key for predicting future risks and finding new chances for steady progress. The goal of this paper is to review the main trends that describe the current phase of global economic change and to point out the main factors that will shape its future form [1].

One of the main directions of modern economic growth is the fast spread of digital technology. The digital economy now makes up more than 15 % of global GDP and keeps growing quickly, especially in artificial intelligence (AI), cloud systems, and data analytics. The World Economic Forum (2024) reports that over 70 % of new value in the next decade will come from digital platforms. Digitalization now touches every side of economic life: automated production, smarter logistics, and financial technology (fintech) that make services faster and more open. Yet, the digital gap between rich and poor countries stays a serious problem, creating a divide in productivity and competition [2].

The second big direction is the shift toward cleaner and more balanced economic models. After the Paris Agreement and the UN Sustainable Development Goals (SDGs), many countries and companies have promised to reach carbon neutrality by mid-century. The growth of the «green economy» pushes new ideas in renewable energy, recycling-based production, and green finance. This shift also brings new issues, such as uneven costs of change and political risks linked to new resource use. The race for key materials like lithium, cobalt, and rare earth elements shows how sustainability has become a core factor in industry policy [3].

Another strong trend is the reshaping of global value chains (GVCs). The shocks caused by the pandemic, global tensions, and trade conflicts have pushed global companies to use «nearshoring» and «friendshoring» strategies. Regional trade deals – like the Regional Comprehensive Economic Partnership (RCEP) in Asia and the African Continental Free Trade Area (AfCFTA) – show a slow move from full globalization to regional economic networks. While globalization still drives efficiency, today's stage mixes global links with regional strength. This evolution changes trade routes, investment habits, and the map of industrial production [4].

Financial systems are also changing under the pressure of digital money, decentralized finance (DeFi), and new monetary rules. Central bank digital currencies (CBDCs) are being developed as tools to make finance more stable and open. However, the gap between and within countries continues to block inclusive growth. The IMF (2025) notes that the income gap between rich and developing nations widened again after the pandemic, mostly because of unequal access to technology, capital, and education. Closing these gaps is vital for keeping social and political balance [5].

In summary, today's main directions of global economic change – digital growth, sustainability, regionalization, and financial innovation – are linked and support one another. Together, they shape a new model of «adaptive globalization», where long-term growth depends on sustainability, inclusion, and technology. The main task for leaders and economists is to find balance between these changes – keeping them both effective and fair.

The result of this worldwide shift will show whether the global economy moves toward lasting prosperity or deeper division.

References

1. The Global Risks Report 2024 // The World Economic Forum. – URL: <https://www.weforum.org/publications/global-risks-report-2024/> (date of access: 29.10.2025).

2. World Economic Outlook: Navigating Global Divergences // International Monetary Fund. – URL: <https://www.imf.org/en/Publications/WEO> (date of access: 29.10.2025).

3. The Sustainable Development Goals Report 2023: Special Edition // Sustainable Development Goals. – URL: <https://unstats.un.org/sdgs/report/2023/> (date of access: 29.10.2025).

4. OECD Digital Economy Outlook 2023 // OECD. – URL: https://www.oecd.org/en/publications/oecd-digital-economy-outlook_f0b5c251-en.html (date of access: 29.10.2025).

5. *Ahmed, M.* The Future of Globalization. Cambridge / Masood Ahmed, Nancy Lee // Center for Global Development. – URL: <https://www.cgdev.org/blog/future-globalization> (date of access: 29.10.2025).

R. Kumpiak

Р. О. Кумпяк

Академия МВД (Минск)

Научный руководитель И. С. Мисюта

THE IMPACT OF DIGITAL TRANSFORMATION ON THE GLOBAL ECONOMY

Влияние цифровой трансформации на мировую экономику

The global economy is developing at a rapid pace, keeping up with the latest trends in our society, science and technology. One of these technologies is artificial intelligence, which is developing more and more every day. The aim of our scientific research is to investigate the changes, challenges and opportunities connected with the transition in global economy from analogical towards digital.

Artificial intelligence plays a major role in the development of the global economy. Firstly, most global websites, such as Google, Yandex, Apple, Amazon and others have a built-in function that processes queries using artificial intelligence. Thanks to the use of artificial intelligence tools, companies do not need to pass on the increased cost of labour to consumers in order to protect their margins. If inflation remains subdued amid rising