

D. Varakin
Д. В. Варакин
Академия МВД (Минск)
Научный руководитель И. С. Мисюта

KEY TRENDS IN THE DEVELOPMENT OF THE GLOBAL ECONOMY IN THE 20TH–21ST CENTURIES

Ключевые тенденции развития мировой экономики в XX–XXI веках

The development of the global economy in the 20th and 21st centuries shows important changes in technology, society, and international relations. The world moved from industrialization and world wars to globalization and digital economy. These changes changed how countries produce, trade, and cooperate. Studying these trends is important because they show how economies grow and how countries can solve new problems.

Industrialization was one of the most important trends of the 20th century. It changed production systems, cities, and large companies. Living standards improved in many countries, but industrialization also caused problems: markets became controlled by a few large companies, working conditions were hard, and social inequality increased. As well, industrialization shows that economic growth can bring both progress and problems, and countries need to find balance between development and sustainability.

World wars caused huge destruction, but post-war periods often stimulated technological progress and economic recovery. Germany and Japan are examples of rapid reconstruction, often called «economic miracles».

From the second half of the 20th century, globalization became a key trend. Transport and communication improved, trade between countries grew, and economies became more connected. Globalization gave benefits to rich countries, but developing countries often stayed dependent on raw materials. In my opinion, globalization is double-edged: it helps some countries grow but increases inequality for others. Countries need strategies to use globalization for their own development.

The 21st century is the age of digital economy. Internet, artificial intelligence, e-commerce, and cloud technologies changed business, education, and communication. Digitalization provides new opportunities, but also risks: cybercrime, fewer traditional jobs, and dependence on technology. The Internet is one of the most important changes in history because it connects people and economies worldwide.

Another important trend is the green economy. Climate change and resource depletion forced countries to use renewable energy and sustainable technologies. For example, Belarus develops solar and biogas energy, modernizes water cleaning, and promotes energy efficiency.

Recent crises, including the COVID-19 pandemic, showed how fragile the global economy can be. Production and trade decreased, unemployment grew, and supply chains were disrupted. At the same time, digital economy and remote work expanded. This shows

that countries need flexible economic systems and ability to adapt to unexpected changes. In my opinion, adaptability is now one of the most important factors for economic success.

The global economy in the 20th and 21st centuries is a process of continuous transformation. Industrialization, world wars, post-war reconstruction, globalization, digitalization, and sustainable development are connected stages of one historical process. Understanding these trends helps explain current economic processes and predict future challenges. In my opinion, success in the coming decades will depend on countries' ability to use technology, protect the environment, and adapt to global changes.

A. Vysotskaya

А. С. Высоцкая

БНТУ (Минск)

Научный руководитель Н. П. Буланова

MARKETPLACES AND THEIR IMPACT ON INTERNATIONAL TRADE

Маркетплейсы и их влияние на международную торговлю

In today's world, digital innovation plays a key role in the development of the global economy. This is particularly evident in the rapid growth of online marketplaces – international trading platforms that have had a profound impact on both consumer purchasing habits and the overall structure of international trade. Major companies such as Amazon, Wildberries, Ozon, Taobao, and eBay have become key market participants, influencing logistics processes, pricing, product availability, and the competitiveness of manufacturers. The purpose of this study is to examine how online marketplaces are changing international trade, assess their economic impact, and explore the mechanisms through which they influence global trade.

According to international studies, over 60 % of all online purchases worldwide are made through marketplaces. The total gross merchandise value of the largest platforms exceeded \$3.8 trillion by the end of 2024, and this figure continues to grow [1].

The largest global platforms record billions of visits monthly, while even regional players report hundreds of millions of visits per month, which is comparable to the populations of entire countries. It's estimated that every second internet user makes a purchase through a marketplace at least once a month, and in developed countries, this figure is even higher.

Ask why marketplaces are so popular in international trade today, and the answer includes several reasons:

- Convenience and speed. Buyers get access to millions of products in one place, with fast delivery and a return guarantee.
- Wide selection. Marketplaces combine various product categories – from groceries to electronics and services.