

References

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THE EXTERNAL DEBT OF THE USA – ONLY AMERICAN PROBLEM?

ВНЕШНИЙ ДОЛГ США – ПРОБЛЕМА ТОЛЬКО АМЕРИКИ?

The external debt of the country has a significant impact on the state of public finance, money circulation, the investment climate, consumption patterns and the development of international cooperation. The object of the research is external debt of the United States. The reasons of formation, consequences and basic approaches to management of external debt are the subjects of the research.

The purpose of the research is the identification of the reasons for the formation of the external debt, the problems caused by its existence in the world economy, the identification of promising methods for deficit management and the best sources of its financing. The methods of the research are comparative analysis, description, systematization, classification, analytical and statistical methods, deductive and inductive methods, method of gathering facts, method of tabular interpretation.

The United States began to take debt even before it became a nation, since colonial leaders borrowed money from France and the Netherlands to achieve independence from Great Britain. During the civil war, the national debt increased by 1866 to 2.76 billion US dollars. The economic growth at the end of the 19th century, accompanied by inflation, helped make the debt a smaller percentage of economic output. But after World War I, the debt-to-GDP ratio reached 33%, and the debt was more than 25 billion dollars (approximately \$ 334 billion dollars).

Despite the country's economic recovery and the end of the wars in Afghanistan and Iraq, the ratio of US debt to GDP has remained above 100 percent

since 2013. During the fiscal year 2017, the total public debt for the first time in the history of the country reached \$ 20 trillion.

In early 2018, the analysis of the Committee for a Responsible Federal Budget concluded that the recent tax and spending legislation passed by President Donald Trump's Congress was designed to push the country's attitude to GDP to maximum that has not been observed since the Second World War.

The impact of public debt on the economy is far from abstract. A high level of federal debt leads to the following world economic problems:

- Higher cost of living
- Slower wage growth
- Gender Inequality
- Reduced financial flexibility
- Fiscal crises

But if all world economies start to struggle just now, they will have to spend cuts and/or tax increases equal to 3 percent of the world economy in order to pay off the debt gradually to its historical level during next 30 years.

A 5-year expectation, however, will require the increase up to 3.6 percent of GDP, and a 10-year expectation will require to 4.6 percent. Expectation has real costs. The sooner we act, the sooner we will receive debt reduction dividends, such as faster economic growth, faster wage growth, and greater financial flexibility to solve the economic problems. A rational combination of deficit reduction can also reduce income inequality.

Thus, the result of my research is obvious: the problem of the high ratio of the USA nation debt leads to the world crises with which all the countries should struggle together.

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IMPROVEMENT OF TRADING ENTERPRICE PROMOTION IN THE INTERNET

СОВЕРШЕНСТВОВАНИЕ ПРОДВИЖЕНИЯ ТОРГОВОГО ПРЕДПРИЯТИЯ В СЕТИ ИНТЕРНЕТ

During the analysis of the basic indicators of the official website of the trading enterprise OJSC «Univermag «Tsentrал'nyy», we have detected errors in the appearance of the site, its structure and functionality. According to results of the