

MAIN TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY

Основные тенденции в развитии мировой экономики

The influence of socio-political and socio-economic factors (pandemic, trade conflict between China and Australia, numerous military clashes) suggest that the world economy is undergoing a period of sharp transition towards extremely rapid economic decision-making. The development of technologies, communication networks, the removal of "barriers" of means of communication allows us to conclude that it is necessary to identify trends and features of the development of the world economy.

The main goal of this scientific work is to determine the main trends and features of the development of the world economy.

The world economy (or global economy) is a global economic system that includes all economic activities carried out both at the micro and macro levels, as well as production, consumption, the organization of production management, the exchange of financial values and trade in goods and services [2].

There are several main criteria for determining the influence of a particular country in the global reproduction process [1]: the nature of the economy (transitional or market); level of socio-economic development (GDP/GNI); structure of gross domestic product; Human Development Index; compliance with Sustainability standards; the level of quality of life of the population.

The country of the highest economic development — USA with a total GDP of \$23 trillion (2021). And China was the richest developing country on Earth in 2021 with a total GDP of \$17.73 trillion. From a World Bank study, the Republic of Belarus ranks 77th out of 214 countries of the world (GDP was \$68,218.82 million as of September 2022).

To date, the main trends in the development of the world economy are [2]:

- Globalization (increasing the interaction of economic entities of the world economy, through direct dependence, when the actions of one entity affect the interests of another);
- Internationalization (the process of increasing sustainable international economic networks between countries, going beyond the national market);
- Transnationalization (increase in the number of transnational companies);
- Integration or economic integration (association of subjects of the world economy for group economic activity);
- Striving to reduce environmental pollution by the industrial complex (ESG standards, environmental regulation);

- Attention to the main problems of mankind (health, military conflicts, food security, space exploration, demography, etc.);
- Scientific and technical process;
- Post-industrialization of society (increase in the welfare of society);
- Industrialization of the economy (development of mass production, and giving acceleration to international trade);
- Liberalization of foreign economic activity (expansion of unhindered movement of goods and services, information and capital).

Thus, in the development of the world economy today there are a large number of trends. The adoption of this economic course of development by the world community of countries allows us to conclude that the high moral values of the population and changes in the consumer culture of society have increased. A clear definition of the trends in the development of the world economy provides a basis for modeling specific ways of developing modern business and successful international cooperation.

References

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ANALYSIS OF THE WORLD ECONOMIC TREND

Анализ мировых экономических тенденций

The world economy is vital to everyone. According to the World Economic Outlook, the world economy will see a downward trend in the short term while inflation will weaken. This paper focuses on one of the causes that will lead to such a trend in the world economy.

1. The global economy continues to face steep challenges, shaped by the lingering effects of three powerful forces: the Russia-Ukraine war, a cost-of-living crisis caused by persistent and broadening inflation pressures, and the slowdown in China [1]. This paper