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## **THEORETICAL PRINCIPLES OF THE STUDY OF GLOBAL CHANGES IN THE WORLDWIDE ECONOMY**

Taking into account the urgency of modernization and restructuring of domestic entrepreneurial structures according to modern requirements of global-oriented economic environment, the issue of public policy development of stimulation of industrial development is closely connected with the problem of the formation of the all-national program of transformation of economic systems at all levels.

Improving the quality of management of the growth processes of Ukraine's presence at the world industrial markets, developing the mechanisms of rapid industrial development is not possible without the proper institutional support and state support, combined with internal micro-level stimuli.

These problems are not new to different states, so there are already quite significant best practices of both domestic and foreign scientists.

However, the conditions for economic development are quite changeable and require adaptation of the experience to modern trends, which determines the actuality of relevant research.

The purpose of this article is analyzing the latest trends of the development of global environment, functioning of entrepreneurial structures and identifying factors that have the most significant influence on their development.

In today's economic environment with different technologies and standards of business conducting, organizations are faced with rapid changes in the internal and external environment. Integration of technologies, companies and economic systems in general is a priority for many states to be able to respond quickly to such changes.

For example, Michael Anderson notes that integration in the working environment can be a path to new possibilities that allow the companies to grow and be attractive to customers. Specifically, the author offers a structured mechanism for constructing such environment through the development of business «bunkers», standardization of technologies, optimization of business-core and business-modularity, as stated in details in his publications [1]. This approach is necessary to develop and adapt to processes of implementation not only the interests of industrial enterprises, but also the strategic objectives of the spatial development of the municipal system.

Active research is conducted in the direction of development of modern models of organization and operation of entrepreneurial structures that may be the basis for obtaining synergistic effect of combining the potential of individual entities. Scientists have proved the effectiveness of cloud platforms of business organization that allows optimizing the use of resources (B. Huang, S.Li etc.) [2], which is an important element



in the processes of the most complete implementation of existing and further increasing the financial and economic potential of industrial enterprises.

Today, the most effective forms of production organization in most branches are those that are based on the principles of flexible specialization and flexible production. Speaking of concentrated industrial complexes, most successful are those that are geographically united and in which small and medium size complexes dominate.

Another important feature is product differentiation and flexibility in output, combined with horizontal fragmentation of production. In modern terms of access to information and information technologies are the key factor of production, so it is impossible to expect the effectiveness without this component.

Quite thorough investigation has J. Orefice and N. Rocha [3] on the activities of production and trade networks. It was found that the formation of deeply integrated networks in the international scale increases their efficiency on average 35 percentage points. The results should be deepened and taken into account in the organization of domestic enterprises' activities, as a financial component of the resulting company's performance is an important indicator of the effectiveness of implementation of their potentials.

Not less importance has transition of all organizations without exception to an innovative path of development that involves a deviation from the traditional schemes of the business to innovation-oriented schemes in all segments of work. High-tech companies have paved the way for users of innovations, but now even the traditional industries become more open. Competitive pressure is steadily increasing due to the fact that foreign competition strengthens the internal one and it is impossible already to separate and level them.

This shift is a big problem for companies with a broken system of work and relationships with customers, suppliers, requiring immediate companies' adjustments in this regard. M. Westerlund and S. Leminen [4] identified the individual steps in the development of open innovations of the company based on research in the branch of information and communication technologies. These researches should be deepened by the identification of opportunities to the progressive development in this aspect of domestic companies.

Some economists [5] argue that corporate entities should become advanced structures in the industry. Japanese economist I. Nonaka [6] draws attention to the need of formation of so-called «knowledge-creating company», that is, one that can quickly produce new and relevant to modern economic system methods of control and management that will ensure close communication links between different departments of companies and a common basis for interaction between employees.

According to J. Rosenau, «uncertainty and dynamism of the present period are more permanent than temporary races of the new world order, because all the structural transformations find expression in the unstoppable movement, but not in frozen state» [7, p. 92-95]. Such feature imposes a significant imprint on all the mechanisms of interactions between economic systems. In particular, globalization prevents economies



develop in isolation. This applies to individuals, companies, organizations and nations as a whole.

The most revealing feature of globalization is the growth of international trade. The increase of the volume of international transactions was extremely indicative during the last century. Figure 1 shows the trend in changes in the volume of world trade and GDP over the period of 1870-2008. Average annual growth in global trade was 3.4% in the period of 1870-1913, 0.9% between 1913-1950, 7.9% between 1950 and 1973, and 5.1% during the 1973-1998 [8].

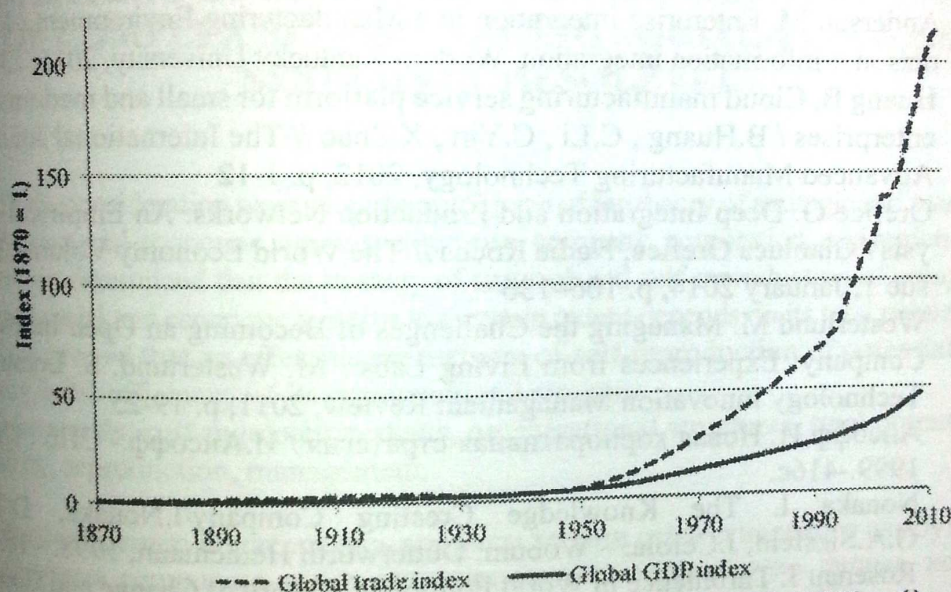


Figure 1.1. Index of global trade of goods and GDP (1870 = 1)

Source: [9]

In all periods except the interwar period there is the excess of growth in international trade over the growth of global GDP. This is the evidence of growing integration and open economies of the countries. The sharp increase in world trade between 1870 and 1913, partly is due to lower transportation costs during this period [9].

In the long-term prospects, trade openness becomes a form of combating internal domestic turmoil. On the other hand, the organization of trade pushes national economies to external threats, which are extremely volatile and multidisciplinary. These features require management of the state to balance protectionist barriers and open the borders to international trade, which in practice can become quite challenging. Tool for reduction of risk from the effects of trade policy uncertainty are a trade agreements at the micro and macro level. Even if trade agreement does not lower tariffs, it is able to stabilize somehow or reverse the signs of legislation variability.

An interesting study of Gaisford and Ivus [10] showed the impact of uncertainty level on trading patterns of the states conduct. It was proved that with uncertainty increasing, the



states have more incentive to impose tariffs on imports than larger countries to diversify the range of domestic products. The authors argue that trade policy directly depends on the size of the country and the manifestation of its comparative advantage.

Consequently, «globality» of the world economy is a major feature of the modern stage of its development that changes economic geography of the world, the relationship between economic systems and transforms the entire world order.

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