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GLOBALIZATION AND ITS INFLUENCE ON FOREIGN ECONOMIC ACTIVITY OF UKRAINE

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The process of globalization is a challenge for many states, regardless of their spatial location or level of political, economic and cultural development. Globalization can be represented as a process of expanding, deepening and accelerating of global cooperation, which affects all aspects of social life - from cultural to criminal, from financial to spiritual [1].

Undoubtedly, global integration brings many benefits, including the benefits of the international division of labor, the effects of scale and the spread of innovation. Globalization has positive features that are revealed through freedom of choice, namely the global movement of goods, services, innovation, capital and labor.

However, the interconnectedness of national economies can be traced to negative consequences in the political aspect, in particular, increasing political instability and the risk of violation or loss of national security. Scientists who criticize globalization processes note that with the development of globalization increases the level of poverty in countries, the destruction of national cultures and the deterioration of the environment.

Ukraine is not an exception and under the influence of globalization processes there are a number of trends that are becoming challenges for our economy. Among them are: lagging behind in the development of new technologies, exacerbation of socio-economic disparities among the population, the presence of environmental problems, the presence of active processes of "offshoring" of foreign capital. All these challenges require a balanced strategy of state policy and the formation of a mechanism for regulating the economy, taking into account the negative trends of globalization [2].

Ukraine's place in the process of globalization depends on many factors, among which are its natural resources, human potential, , level of economic and scientific-technological development, direction of specialization (regionally and globally), state of institutional system and foreign economic infrastructure.

It is needed to be considered that the processes of globalization in Ukraine are going fast. Thus, the growth of international trade, the reorientation of trade to new partners, increased migration, the growth of tourist flow to Ukraine and international tourism of Ukrainians indicate the intensification of internationalization.

However, the new feature of globalization is not only that the level of interdependence of states increases, but also that the internal sovereignty of states is actually becoming weaker. Globalization limits the ability of individual governments to solve problems related to their national territories

Thus, Ukraine can hope to take its place in global integration processes gaining significant benefits, such as the use of the latest scientific and technological progress, participation in the global division of labor based on analysis of its capabilities and creating a favorable legal and infrastructural environment; increasing the tourist flow and the foreign direct investment. However, to obtain such results, it is firstly necessary to form a national economic multilevel model, in which each component will increase its impact on the overall positive effect of the intensification of integration processes.

The realities of globalization force each state to clearly define its geopolitical choice. This is especially true for Ukraine, which by its roots is a European state [3].

It should also be noted that in order to assess globalization processes in Ukraine, it is appropriate to analyze the Global Competitiveness Index (GCI). Ukraine has recently regressed on most indicators of the Global Competitiveness Index. This is due to unresolved internal and external problems, which, in particular, include the global financial crisis and the political crisis of the authorities.

The main mechanisms for increasing the country's competitive advantages are the implementation of internal reforms (educational, medical, pension, land, judicial; planned privatization of state-owned enterprises, etc.) and the transformation of foreign economic policy vectors. The key to Ukraine's high competitiveness at the international level is to increase the efficiency and productivity of the diversified national economy, which should be based on a strong technological, scientific and investment base.

In conclusion, for Ukraine globalization is, from one side, a serious challenge, and, on the other, gives a chance to increase the competitiveness of the national economy and restore lost positions in the world. In both cases, Ukraine must adapt to these processes and take a worthy place in the global economy. The formation of a multipolar foreign economic policy and participation in regional blocs with their zones of influence is in the high interest of Ukraine.

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ХАРАКТЕРИСТИКА ТЕОРІЙ ПРЯМИХ ІНОЗЕМНИХ ІНВЕСТИЦІЙ

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