



# СТРАТЕГИЯ

глобального развития:

УКРАИНА –  
БЕЛАРУСЬ



МОНОГРАФИЯ



Министерство образования и науки Украины  
Министерство образования Республики Беларусь  
Национальный университет водного хозяйства  
и природопользования  
Полесский государственный университет

# **СТРАТЕГИЯ**

## **глобального развития: Украина-Беларусь**

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В монографии рассмотрены вопросы формирования глобальной стратегии развития международных отношений между Украиной и Беларусью, проанализированные основные макроэкономические показатели обеих стран. Большое внимание авторы уделяют исследованию системы функционирования органов государственной власти, показателям оценки эффективности управления, финансирования различных сфер социально-экономической жизни. Изучены аспекты использования природных ресурсов, повышения эффективности природопользования и внедрения биотехнологий. Рассмотрены перспективы использования рекреационного потенциала, повышения качества жизни в условиях формирования устойчивого развития.

Данная работа может пригодиться специалистам органов регионального управления и местного самоуправления, научным работникам, аспирантам, магистрантам, студентам высших учебных заведений направлений подготовки «Публичное управление и администрирование» «Маркетинг», «Менеджмент», «Учет и анализ», «Экономика предприятия» и др.

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## ВСТУПЛЕНИЕ

Сотрудничество между Украиной и Беларусью сложилось исторически и имеет большое позитивное экономическое, политическое, социальное значение для обеих стран. Касается оно разнообразных аспектов социально-экономической и политической жизни, экономического развития, торговли, дипломатических отношений. Все это обуславливает необходимость формирования единой стратегии глобального развития, создания эффективной системы сотрудничества, взаимовыгодного партнерства и интеграции. Создания такой научной коллективной монографии «Стратегия глобального развития: Украина–Беларусь» продиктовано требованием времени. Исследователи из разных стран – Беларуси, Польши, Украины – предложили решение важных социально-экономических проблем, поделились опытом и сформировали единую стратегию глобального развития экономики.

В научной монографии «Стратегия глобального развития: Украина–Беларусь» рассмотрены вопросы формирования глобальной стратегии развития международных отношений между Украиной и Беларусью, проанализированные основные макроэкономические показатели обеих стран. Большое внимание авторы уделяют исследованию системы функционирования органов государственной власти, показателям оценки эффективности управления, финансирования различных сфер социально-экономической жизни. Изучены аспекты использования природных ресурсов, повышения эффективности природопользования и внедрения биотехнологий. Рассмотрены перспективы использования рекреационного потенциала, повышения качества жизни в условиях формирования устойчивого развития.

Такие важные вопросы, как экономические аспекты предпринимательства, эффективности использования финансовых ресурсов, трудового потенциала, публичное администрирование, безопасность, документное и правовое обеспечение глобализационных процессов, внедрение биотехнологий и проблемы сбалансированного природопользования, моделирование глобального развития, инновационно-интеллектуальный потенциал, маркетинг и менеджмент, философские, культурно-лингвистические, педагогические и историко-политологические измерения процессов евроинтеграции рассмотрены в данной монографии.

Коллектив авторов благодарит администрацию Полесского государственного университета (г. Пинск, Беларусь) и администрацию

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Данная монография «Стратегия глобального развития: Украина–Беларусь» может быть полезной специалистам органов регионального управления и местного самоуправления, научным работникам, аспирантам, магистрантам, студентам высших учебных заведений направлений подготовки «Публичное управление и администрирование» «Маркетинг», «Менеджмент», «Учет и анализ», «Экономика предприятия» и др.

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### §1.6. Bases of global Transformation Changes Financial Market

In the article the question of bases of global transformation changes of financial market and his influence are investigational an author on an international financial market. An author is give determination of globalization as the phenomenon, that contains substantial contradictions, positive and negative lines, is under influence factors, that, from one side, strengthen, and in the second - weaken global tendencies, that is both integrated and disintegrate a world economy and social life. Base positions of new paradigm of globalization are certain.

**Formulation of the problem.** One of the main features of the world economy at the present stage is the globalization of world economic relations, which has an objective character, and serves an evolution of the world economy, since the beginning of the XXI century is characterized as a period of intensification of globalization changes and activation of processes of transformation of the global economic environment. Strengthening the relationship and interdependence of national financial markets has led to the

formation of a single world market trend and nature of which are due to the global nature of the transactions carried out in its segments. Thus, it is extremely relevant is the study of the essential changes of the modern world market, defining its new qualitative nature to assess generated by the process of global transformation calls.

***Analysis of recent research and publications.*** Research theory and methodology of global economic transformation, devoted to the work of domestic and foreign scientists as A. Galchinskiy, A. Giddens, V. Geyets, Eshchenko P., M. Castells, B. Kvasnyuk, K. Ome, A. Oslund, IA Radionova, G. Tulder, Chukhno A. et al. Analysis of the world market of processes dedicated to research and development E. Azroyantsa, O. Bilorusa, Y. Kozak, E. Kochetov, AV Levkovsky, Mr. Mundell, Makogon Yu, B. Nowicki, A. Surety, N. Roubini, C. Sokolenko, George. Soros Stolyarchuk J., J.. Stiglitz, J.. Thompson, P. Hirst, A. Sharov Yuri Shishkov, A. Jakubowski et al. At the same time, despite the large number of works by both foreign and domestic scientists on the examined issues, the question of evaluating the global market development under the influence of the global transformational shifts require further scientific investigations.

***The aim of the article is*** – a study of the global market development under the influence of the global transformational shifts and the definition of basic provisions of the new globalization paradigm.

***Statement of the base material.*** The genetic nature of economic globalization is primarily due to the objective tendencies of the internationalization of economic life and the integration interaction of individual national economies and regional taxa, which is particularly rapid growth has gained in the past three decades, due to the transformation processes taking place in the global economy and covers, as his basis, and institutional structures. Globalization as a process of initiation and development of interdependence and interpenetration of national economies, as we know started in the era of large-scale machine production end of the eighteenth century. on the basis of the deepening social division of labor, priobritaet international. This internationalization of production and its treatment has become one of the main prerequisites for the formation of the world economy.

Beginning qualitative transformation in the development of market-based economic systems, the industrial revolution in the late XVIII century Western Europe. Which has led to fundamental changes in material production, technology and public relations. Technical innovations proposed by society at the time, modified methods of product handling and distribution, and led to the mass production of goods, which significantly affected the future shape and volume of capital allocation.

The global economic system at the present stage of development is characterized by the emergence of a qualitatively new trends and processes that cause dramatic shifts in the structure of the economies of individual countries and regions, and in the world economy as a whole. The clearest form they acquire in the financial sector, which, being the most mobile element in recent decades demonstrates a trend of accelerated growth compared to the industrial, commercial and innovation activities.

Financial globalization, that global capital *osnovyvaetsya* on rapid expansion, significantly alters the composition and structure of actors able to exert influence on the world economy, pushing to the forefront transnational corporations and banks, gradually eliminating from the world stage as a national state of its most important actors. Given the high dynamics of financial globalization, this finds its manifestation in the loss of many of their traditional government regulatory functions, in real decrease in the capacity of countries to conduct independent monetary and counter-cyclical policies to maintain the equilibrium state of the economy by means of monetary and exchange rate policy and the regulation of national financial markets. As a consequence, triggered by the threat of losing the countries' financial periphery "economic sovereignty and all the more dependent on the activities of transnational banking institutions. Globalization as a phenomenon has arisen during the period of the New Age. The term "globalization" is derived from the English word "globe" - the globe, "global" - the world, the world [4, c. 170].

Term occasionally used for decades, but only in the early 60-ies of XX century. This concept was introduced in a scientific revolution. According to the definition of the International Monetary Fund, globalization – a "free movement of flows of ideas, people, goods, services and capital, leading to an increasingly growing integration of the economy and society" [7, p. 112], but today the progress of globalization has "covers not only the economy, the scope of business activities, but also the political and social spheres" [7, p. 124]. A. Panarin believes that "globalization can be defined as the process of weakening of traditional territorial, socio-cultural and public-political barriers (isolating nations from each other and at the same time protect them from external influences disordered) and the formation of a new," *bezprotektсионистskoy* system "of international cooperation and interdependence "[8, p. 149].

Thus, the above definitions of globalization allow us to understand that the term "globalization" has no unambiguous interpretation. According to researchers, to its definition can be divided into four basic approaches. The first is globalization – the process of strengthening the ties between distant parts of the world. Second, globalization – the process of spreading across the planet unified, common to all mankind technology, culture, ideas, values, lifestyles,

behavior, etc. Third: Globalization – the emergence of common international community concerns, in particular, economic, political, militaristic, environmental, etc. Fourth: globalization – the process of growth of general human interests in all spheres of human life posed by increasing linkages and interdependence of countries and peoples [4, p. 170-171].

System-structural analysis, used for the analysis of the processes of globalization, allows on the basis of analysis of the functioning of the system elements - actors to structure the processes of globalization, to identify the relationship between them, their nature, types, forms. Using a historical approach, it should be noted that the process of globalization begins with the XVI century. and it is associated with an enormous accumulation of capital and increasing political opportunities in countries such as Spain, Holland and England. In its development, the globalization process has passed three main stages: 1) the first step: XVI-XIX centuries. – The era of the formation of industrial civilization (the great geographical discoveries, the industrial revolution, the formation of the colonial empires, the formation of the world market, the emergence of international economic and trade cooperation); 2) The second stage: the first half of the twentieth century - the era of imperialism becoming (intensification of the struggle for the colonial division of the world, the birth of the national liberation movement in the colonial countries and the total dominance of state-monopoly capitalism on the basis of Keynesian ideas about market regulation mechanisms); 3) The third stage: the second half of the twentieth century – the era of the collapse of the colonial system and the formation of the foundations of the post-industrial society (the appearance of a large group of young independent states, the United Nations education and the expansion of its functions, the emergence and rapid spread of transnational corporations (TNCs), the formation of supranational monetary and financial authorities (the IMF, world Bank and OE), the creation of NATO, the WTO, the club of Rome and other international organizations, a sharp increase in information flows leads to the final stage of globalization, and the end of the cold war contributes to the formation of a unipolar world in which the main role is played by the so-called "golden billion" of the population of the West) [6, p.13]. Thus, the process of globalization since the late 80s literally "covered" post-totalitarian country [4, p. 171].

Thus, the historical forms of the existence of the phenomenon of globalization mean that the current state of globalization – is a natural result of the previous development and one of the main trends of contemporary world development, which affects the appearance of a new system of international economic and political relations. Political scientist Alexander Panarin, defining the modern world as a global, considers the fact of interdependence of countries and peoples, weaving their stories, the growing influence of external factors on

the national domestic development, the gradual formation of the public dimensions of a single economic, informational, scientific, technical and other "spaces" [ 8, p. 149].

In the late 90-ies of XX century. intensified the debate around the challenges of globalization. Watched Unlike globalization "from above", which meets the interests of the rich countries, and globalization "from below", which promotes the formation of a new social consciousness on the basis of equality and integrity of the world countries (due to information networks and telecommunications facilities). In general, information that has become an independent resource and has features such as repeatability – infinity – a temporary certainty, significantly affects the changes in the system of relations.

On the "dead ends" neoliberal concepts expressed both scientists and practitioners. J. Stiglitz, accusing the IMF in countries imposing the requirements of the Washington Consensus – the monetarist policies, deregulation, privatization policies, noted that the problem is not globalization itself but in how it is controlled. [15] In the past, advocates of liberalization forced George. Sachs and S. Fischer [14, p. 30] after the financial and economic turmoil late 1990s, moved into the camp of its opponents. As part of the "postwashingtonskogo consensus" has been critically reviewed the recommendations of the relationship between the role of the market and the state in the real sector of the economy, and health, education, environmental protection, income distribution have not been considered as a potential victim of the liberal market transformations, but as the most important characteristics of the development process. Researchers warn of the danger of weakening the anti-crisis policy tools and, consequently, the possibility of a crisis in the real economy. J. Gray (an active supporter of the policy of Margaret Thatcher) in the late 90-ies of XX century. He published a book critical of neoliberalism, which has recognized the incompatibility of the free market and democracy (majority of voters in a democracy not support the negative effects of competition). He argued that globalization provides not unify the various countries, their associations, on the contrary, different directions of development, increased differentiation between the two countries, each of which has its own characteristics according to the reaction to the challenges of globalization [12].

Consequently, in determining the phenomenon of globalization, there are significant contradictions, both positive and negative traits are affected by factors that, on the one hand, strengthen, and on the other – weakening global trend as integrate and disintegrate the world economy and social life. Positions scientists are divided on ideological trends - supporters of liberal concepts and the traditional left (the followers of Marxism). It should also not forget about the appearance of a new paradigm of globalization.

According to the position D. Grossman (G. Grossman) and E. Horn-Hensberga (E. Rossi-Hansberg) current trends of globalization require the determination of a "new paradigm." "The old paradigm of globalization," admits that the benefits of globalization are the most competitive sector, as international competition takes place at the level of enterprises or industries, and trading costs are reduced more or less equally to all sectors of the economy. Loss of globalization receive the least competitive sectors and workers who are engaged in them (unskilled or low-skilled). This situation persisted until the mid-1980s, when globalization has rendered at the level of production and business sectors.

Later, due to the widening of the gap in the level of wages and reduction of prices for telecommunications and transport services, the geographical separation of the different stages of production becomes economically advantageous. As a result of this trend, international competition penetrates directly into the enterprise, affect the individual stages of the production process. A key aspect is that a specific type of activity or production operation can be implemented in different sectors of production, making it difficult to win or lose from globalization.

At the beginning of the XXI century, globalization has established itself as the leading trend of the world economy, in which the individual markets and segments have varying degrees globalizirovannosti. On the basis of the study identifies the main essential features of globalization (expansion and intensification of international inter-firm cooperation, the dominant role of transnational corporations, the expansion to the global scale spheres, forms and internationalization of capital arrangements; approval of the global regulatory role of the international economic and financial organizations, coverage of economic integration of all regions of the world , the priority of international economic relations in comparison with the domestic economic, deployment of global information and telecommunications revolution, a comprehensive impact of scientific and technological progress in the internationalization of production; harmonization of standards).

Analyzing the processes of globalization from the perspective of a systematic approach, we can assume that the whole history of the world - a kind of "combination of slow and quick steps states and nations towards global convergence" [10, p. 232]. Today, in the conditions of globalization the power of creation of supranational financial (IMF, World Bank), military (NATO), trade (WTO, the Club of Rome), and others. Formations leads to the creation of a new world order [2], and rise to new issues that were not previously apparent and not directly resulting from proposals for review of analytical schemes to the public. If we try to summarize them, they are as follows: 1) in the context of globalization, power and territorial globalization, although can not be justified,

but it is possible to understand the intervention against sovereign states that do not want to live under the dictation of global commissioners: to rebuild its economy, political system, and so on. d. . In the end, according to the ideology of the globalists, "agreed the reduction of Dissent" is one of the principles of the "new world order" [2].

Therefore, on the site of the fallen "totalitarian regimes" (as is usually justified by the aggression) will form the territory of the total lawlessness - zone administrative chaos, black holes, which absorb and completely dissolved enormous financial capital, but throw in an orderly "civilized" world, as a rule, some strategic raw materials, and, apart from him, drugs, refugees and terrorists. In Europe, there is a case in Albania and Kosovo. In Central Asia - Afghanistan, the Caucasus - Chechnya, the Middle East - Palestine and Iran [2]; 2) cultural and ideological processes of globalization, that is, "the unification of the cultural preferences of humanity", will generate not only primitivization culture in general, but it will be the result of the protest movement on the part of people who do not want to be like amoebas; 3) economic globalization, ie, the "consolidation of organizational structures of the economy", "the leading role of big companies" and "the creation and operation of global trade and economic associations and alliances" [2], in fact, is nothing more than a transformation of the global market a nation-state in the market, divided between global financial groups and transnational corporations and managed by supranational financial, administrative and police institutions created specifically for this elite of the "big eight" [2]. A. Kartunov calls this kind of globalization of financial and economic globalization, which leads to the fact that the policy of "self-reliance" economic isolationism and self-sufficiency - not just not profitable and harmful and almost impossible thing, but the financial and economic globalization will create material the basis for all other forms of globalization [4, p. 171].

From the standpoint of civilized approach, according to Samuel Huntington, the world elite "only in their belief in individualism, market economy, political democracy – common concepts of Western civilization. People Davos control virtually all international institutions, many of them play an important role in the world's governments, at their disposal – the bulk of the world's economic and military potential". He believes that this historical force can not become the head of the convergence process between the countries united by language, religion, traditions, history, for the sake of self-defense to the threat of absorption. According to Samuel Huntington, a new world has forced people and the country's return to the basics of the root [13, p. 67].

According to Fukuyama, economic forces, "before engendered nationalism, replacing klasnatsionalniny barriers, creating a centralized, linguistically homogenous society. The same economic forces are now pushing to the

collapse of national barriers by creating a single, integrated global market. End of nationalism - a matter of time "[11, p. 78]. The sociologist believes that the global economic forces create a new world, puts down state by the wayside, because capitalism requires an adequate, educated workforce and mobility as a factor of productivity growth, so in the future, individuals will be spared from having to be recognized by others, which will lead to the cultural unity of the people [11, p. 78-79]. According to Samuel Huntington, "the old sources of identity and authority submission system destroyed. People on their way from the villages to the cities broke away from its roots, getting a new job or remaining unemployed. They are influential among huge crowds of people who have lost their roots and create a new relationship with them. They require a new source identification" [11, p. 67].

Researchers who study the ethnic dimension of globalization, point to complications of identification processes in the context of globalization, because, on the one hand, formed something like a global mentality extend a similar way of life, standard of behavior, values and language preferences. On the other - intensified the process of approval of group peoples, territorial, ethnic identity. Thus, the unification of the loss of their national culture encourages nations to a resurgence of ethnic activity awakens the instinct of self-preservation of national communities. This activity, according to I. Cohn, occurs because "a situation where there's nowhere to retreat, greatly exacerbates the sense of" small country "and national identity. In small nations it is going sharper and faster than in the large, dominant nations. This trend has a global" [5, p. 62].

A. Galchinsky believes that while globalization and influences the convergence of culture and national identity of the people, but this convergence "in no way implies the formation of any uniform, who imposed standards ... Formula global community based on the opposite - no rapprochement of cultures by universalization, but on the contrary - on the basis of self-development and self-enrichment "[1, p. 276]. Therefore, the preservation of national identity, according A. Galchinskogo - is "one of the most important signs of individualization of social progress, including global development, its personification and humanization. This is both a prerogative of the system of global society" [1, p. 276].

Thus, according to the new globalization paradigm of information technology and reduce the cost of the telecommunication services all contribute to a reduction in sales costs only a certain part of manufacturing operations. And as a consequence, they do not compete with each other enterprises, and workers performing similar manufacturing operations in different countries. Thus, it is necessary to determine the impact of globalization on the economy are not or organization, and on certain operations. This is the position of the



new globalization paradigm, unlike the old one, which recognized the same effect of reducing the effect of international transport costs for all sectors of production.

Summarizing the above, we can determine the basic provisions of the new globalization paradigm: 1) the possibility of more complex prediction of the consequences of global changes; 2) in the near future subject to outsourcing is not "personal services", which can be supplied at substantial distances through electronic networks, and it is not too impact on their quality characteristics. Over time, the improvement of information technology will only help to eliminate the differences between personal and non-personal services; 3) the impact of globalization is shifting the level of performance of individual tasks, provides differentiated effects of globalization (win or loss) on certain groups of workers in a particular company (globalization helps one worker and harm another, even though both are engaged in the same industry); 4) production processes are divided into more and more stages, placed in different countries depending on the availability of factors of production.

This contributes to a transnationalization companies and the disappearance of vertically integrated companies located in one country. In this way, countries are beginning to specialize in certain products and in certain manufacturing processes, accompanied by the growth of intra-industry trade and the trade in components and intermediate goods [1, p. 29 - 32].

Thus, globalization covers various origin, areas of manifestation, mechanisms and consequences of processes to treat it as an independent quality, complex phenomena and relations system, integrated into its system, but not without internal contradictions.

Along with the global processes are determined by the processes of globalization that provide self-organization of the world system in a stable structure many individual parts, which are the state. These processes take place in a highly competitive and have the following components: 1) the integration of national economies into the global economy, which in its structure looks like a pyramid, which is headed by the country's leaders, delivering to market high-tech products, and at the bottom are located outsiders, usually raw applications and suppliers of production "dirty" production. As a result of this exchange, the rules derived from the jurisdiction of national governments and submitted to the jurisdiction of such international organizations such as the WTO and the IMF; 2) the emergence of political and economic responsibility for the state of the environment; 3) political integration of countries in the various units, allows the transfer of certain functions and responsibilities of the national states to international organizations such as the UN, NATO and others.; 4) the formation of the global information space, providing the unification of information flows.

It should be noted that in the context of globalization, the internationalization of the economy acquires new features: 1) based on the intensification of the activities of TNC and the development of long-term industrial relations from the global world production; 2) drastically changes the contents of world economic relations: growth of international trade ahead of the growth rate of production and financial operations exceed the volume of exports of goods and services; 3) to change the direction and structure of international trade, increasing trade exchange of high technology, high-tech products among developed countries; 4) increasing orientation of developed economies to revitalize the human factor, the ability to generate new knowledge, to quickly apply them using modern methods of information processing.

The contradiction of globalization also includes the opposition and unity of the national and world economies, which has the form of manifestation, as a clash of national and global priorities. Distributed "resource discrimination", which sets the "leaching" of resources from developing countries, and export expansion in industrialized countries institutionally formalized in the formation of supranational international organizations. So, thanks to the system relations at various levels of the global economy (the vertical world economy) practice management acquires the features of the world market integrity. Absolute transparency of national economies - this openness to the world economy, but not chaos most of the world economy. The integrity of the world economic relations is objectively necessary for the formation of strategic trends in the development of the world economy on the principles of self-organization. Analysis of the world economy globalization leads to several conclusions. Globalization examined in three dimensions: 1) as an objective trend of the world economic, social, political and cultural development; 2) as a policy objective; 3) as the country's progress analysis methodology and international relations in order to determine at the national level of their development strategy.

Specific manifestations of globalization are: the development of transnational capital, the formation of global markets (commodity, financial, technological, information, etc.), the creation of regional economic groupings. Globalization can also be characterized as a unity of two processes: the globalization of markets (resources, goods and services) and the globalization of economic forms (the formation of transnational operators, increasing the organizational structures of the economy, education, global networks).

Recognizing the multidimensional nature of globalization, we can enable set and the economic nature of globalization as a process of formation of a single economic space, the quantitative and qualitative deepening of the relationship

in the formation of national economies megaoperatorov, commodity market which are all regions with high levels of consumption.

Strengthening of economic globalization contribute to: – the relative independence of TNC and the redistribution of responsibilities between the state, transnational corporations and international organizations and institutions; – The development of competition, which provides capital redistribution through mergers and acquisitions, in turn, contributes to the formation of global networks in the various sectors of the economy; – The use of electronic communication channels, Internet technology to introduce new methods of management of production and trade that generates new kinds of threats and risks; – Deformation of the proportions between the real and financial capital, which is caused by over-accumulation and concentration of financial resources in the network structures of TNC and thus the dominance of the market of speculative capital. Capital becomes a financial shape and movement speculative content. Financial markets are beginning to not only serve the real economy, but also to acquire independent value through control of formation and distribution of the world price; – Increase the share of services in the structure of the production of real goods, the largest share falls on the buyout information and financial, which are virtual (fake) sector. In general, the economy becomes more speculative and is transformed into a financial, which promotes the formation of a global society of risk, for which the most important are the risk management institutions; – The liberalization of financial markets provides formation dependent megaoperatoriv national financial institutions.

Due to the controversy caused by globalization, there are some negative effects, to overcome which is not enough efforts of some individual countries, the solution of these problems requires the concentration of forces of the international community.

Thus, globalization as an objective tendency of development of a society characterized by complex and unpredictable manifestations that relate to any and all countries of the world, as if they were not involved in the processes of globalization. All this is no objection to the ambivalence of the impact of globalization on all aspects of human life and society as a whole. In this context, one can not but agree with Stiglitz J., who believes that "globalization enormous potential to improve the lives of people, including those in developing countries, and in some ways this is already happening -. Such as the globalization of knowledge has led to health improvement and prolong life. But at the same time, the globalization of management, which is carried out now, too often leads to a deterioration of the situation of the poorest segments of the population. Thus, capital market liberalization, which is pushing the IMF, increased volatility in global financial markets, and the lion's share of the burdens of this instability lay on poor countries" [9].

Thus, the inconsistency of globalization, with its limitless possibilities to create conditions for the technological renovation of the country, the cultural enrichment of the peoples, to facilitate economic interaction between market agents as a result of the introduction of modern technology, etc., on the one hand, and non-uniformity in the use of these benefits – other, manifested in the development of global instability. The disequilibrium in the global society leads to crises that affect many countries due to the interconnectedness of economies, respectively, gives rise to social conflicts and confrontation of shares protests and the like. In such circumstances the main task of every state is the development of a national policy, which will allow to adapt to global changes, using all the advantages offered by globalization and minimize the risks that it causes.

Fundamentally new quality of globalization acquires under the influence of modern systemic transformation - with the trends towards globalization comes the accelerated development and transformation into an all-consuming process of having a complex motivational nature, positive and negative effects of a systemic nature. New impulses and a new, more contradictory quality is obtained as a transnationalization with the formation of global corporate structures, mainly through mergers and acquisitions, as well as regional economic integration, which goes to the continental and intercontinental level [3]. The presence of a certain paradox of the global market in the context of the global financial and economic transformation on the one hand, financial globalization is an integral and the result of economic integration, which has been intensively developed during the second half of the twentieth century, on the other hand, most of the elements of financial globalization have emerged as a result of the development own financial environment.

With this in mind, we can offer an understanding of the *global financial transformation* – as an objective process of the gradual transition of the global economic system to increase the use of modern financial instruments, which leads to the formation of a new relation between the size of disintermediation and securitization of national economies.

The relevance of the processes lies in the fact that modern civilization is going through a universal transformation that takes place in the world economy at the end of the twentieth century. As a result, a significant change all spheres of human activity. The main economic objectives of the transformation is to improve the efficiency of the economy and the achievement of economic growth, therefore, to all countries, particularly countries with economies in transition, there is a problem of achieving sustainable economic growth and improved quality of life. Today, economic globalization has spread to all countries and peoples, representing a network of various political relationships are growing rapidly, leading to a deepening of the relationship between the

main political centers and intensification of cross-border relations.

In our opinion, the most important factors in today's global changes are: 1) the loss of the state's monopoly on power and influence in the international system, the emergence of transnational actors, which limit the influence of states that allowed J. Rosenau call it postmizhnarodnoyu; 2) the transformation of the sovereignty of States, a voluntary transfer to a local or transnational level, which allows us to determine the future model of the international system; 3) transformation of forces in the international arena, the use of which in the conditions of interdependence is becoming less effective.

In the economic globalization, the structure occupies a special place the process of globalization of international financial markets, due to the radical changes in the world economy. Since the 60-ies. The twentieth century, globalization of international financial markets is constantly accelerating because of the growth of international operations in the field of trade, labor migration, tourism and so on. The content of global transformations determined by the new quality of international interdependence and cooperation, when the vast majority of countries in the global market is a necessary condition for the functioning of the economy natsionalnoi. It is proved that the direction of the global transformational shifts determined by the strategic imperatives of the international economic activity (the acquisition of resources, search for new markets, the use of core competencies companies need to compete more effectively) and the change of business (changing political and technological environment) conditions.

Globalization forces nation-states seriously rethink the role and importance of official international organizations which have a high legal status and authority in fostering interstate integration with the new geo-political shifts. The global expansion of capital actualizes the issues related to the analysis of the deficiencies of the existing international institutional environment. Monitoring tasks and powers of international institutions, while at the same time, is an important and interesting for the purpose of improving and timely correction. In general, comprehensive studies on the development of new approaches to the implementation of the institutional restructuring of the system of global economic relations as a whole, in their reformatting according to the new economic realities in the world, are updated at the current stage of deployment of the global financial crisis.

A distinctive feature of the modern world economy is "self-organization" of the economic system, where the restructuring of the inherent organizational and institutional forms is combined with the creation of entirely new forms. The financial system – a set of regulated financial and legal regulations of individual links of financial relations and financial institutions through which the state produces, distributes and uses a centralized and decentralized

monetary funds.

There is a transformation of the global financial system and policy in general: leveled the line between internal and external environment of activities between the internal and external policies; rapidly intensified economization policies and geofinansovom space becomes the main; traditional foreign economic doctrine of lapse, events occur not just on the world market and in the global financial environment. The current stage of civilization development is the need to develop new approaches to the study and understanding about the functioning of the global economic space, the essence of the modern paradigm of the global environment and the global financial architectonic.

**Conclusions.** The content is determined by the global transformations internatsionalnoi new quality of interdependence and cooperation, as the vast majority of countries in the global market is a prerequisite for the functioning of the national economy. And in the economic globalization, the structure of the special role played by the globalization of the international financial markets. However, financial globalization is contradictory, so that there is asymmetry indices of the deepening of the regional distribution and structure of global finance capital.

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