

EXPERIENCE AND TRADE LESSONS FROM THE WORLD ECONOMY (СВІТОВА ЕКОНОМІКА: ДОСВІД ТА УРОКИ ТОРГІВЛІ)

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За останні роки світова торгівля розвивалась швидше, ніж за останні два сторіччя. Саме тому в умовах світової інтеграції та глобалізації необхідно приділяти увагу більш стрімкому розвитку та структурним змінам у торгівлі. Водночас складна економічна та політична ситуація у світі потребує ведення адекватної внутрішньої та зовнішньої політики від усіх учасників торговельного процесу.

In recent years the economies of all developed nations have been stagnant, yet the world economy has still expanded at a good clip. And it has growing faster for the past 40 years than any time since modern economies and the discipline of economics emerged in the eighteenth century. It first of all is connected with changes in structure of the world economy, relationship between national and world economy, changed meaning of trade and investment.

For practically everyone international trade means merchandise trade, the import and export of manufactured goods, farm products and raw materials. But international trade is increasingly service trade. Even merchandise trade is no longer confined to the sale and purchase of individual goods. Increasingly it is a relationship in which a transaction is only a shipment and an accounting entry.

For developed economies, the distinction between the domestic and international economy has ceased to be reality, however much political, cultural or psychological strength remains in the idea. The world economy has become too important for a country not to have a world-economy policy. Managed trade is a delusion of grandeur. Outright protectionism can only do harm, but simply trying to thwart protectionism is not enough. What is needed is a deliberate and active – indeed, aggressive – policy that gives the demand, opportunities and dynamics of the external economy priority over domestic policy demands and problems. We still see the demands and opportunities of the world economy as externalities. The lessons of last years teach us that integration is only basic for an international trade policy that can work, the only way to rapidly revive a domestic economy in turbulence and chronic recession.