

## Секція 5

### МІЖНАРОДНИЙ ДОСВІД ТА СТРАТЕГІЧНІ ОРІЄНТИРИ ІМПЛЕМЕНТАЦІЇ КОНКУРЕНТНИХ СЦЕНАРІЇВ

#### LIBERALIZATION AS AN EFFECTIVE FORM OF FOREIGN TRADE POLICY IN THE CONDITIONS OF GLOBALIZATION

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In the conditions of globalization, the formation of an effective foreign trade policy for the country becomes a necessity that determines its position and level of interaction in the international arena. As it is known, there are two forms of foreign trade policy: protectionism and liberalization. The policy of liberalization in international trade is determined by several measures aimed at reducing trade barriers and stimulating the free movement of goods and services between countries. One of the key examples of this approach is the conclusion of trade agreements and free trade zones between countries. For example, the European Union actively uses the policy of liberalization, concluding trade agreements with numerous partners, promoting free trade, and creating favorable conditions for business.

Liberalization policy is a strategy, or a set of measures aimed at reducing state restrictions and barriers in various areas, particularly in the economy. Modern international trade is largely based on the policy of liberalization. In the context of international trade, the policy of liberalization involves the creation of more open and competitive conditions for the exchange of goods and services between countries.

The policy of protectionism is an economic strategy that involves the use of measures to protect the domestic market from the competition of foreign goods and services. These measures are aimed at creating advantages for national producers by restricting imports or providing benefits to national campaigns that carry out export activities. In a broad sense, protectionism is a system of economic levers aimed at limiting imports, banning the import of certain products into the country, and applying discriminatory quantitative and qualitative measures to create barriers to the competition of goods from foreign countries with the goods of domestic producers.

The choice between the policy of protectionism, which supports the development of national production and the internal market, and the policy of liberalization, aimed at free trade, becomes a dilemma that attracts both scientific and practical interest. This confrontation dates back to the period of the formation of countries and the emergence of the first international trade relations. Determining the optimal form of foreign trade policy requires careful consideration of the country's needs, global economic trends, and opportunities for open interaction with other national economies.

Experts note that protectionism and liberalism are two alternative directions of trade policy of states, and neither protectionist nor liberal trade policy is found in its pure form in modern world practice. Any country uses a combination of elements of both trade policy options, combining them depending on the economic tasks it solves at this stage, the situation in the world economy, and the national economy. For example, the United States supports the ideas of free and open trade. The country takes an active part in the work of the World Trade Organization (WTO) and concludes multilateral and bilateral trade agreements based on the principles of liberalization.

However, the US can take non-tariff measures, that is, apply protectionism policy in the event of trade conflicts and to equalize the balance of the trade balance. This has been called the «trade wars», a significant part of which fell on the presidency of Donald Trump. The most defining part of the trade wars was the dispute with China. It was part of Trump's «America First» strategy, which included measures to protect American markets and industries. As a result, China also imposed tariffs and sanctions on some American goods, and sometimes EU countries fell under the US protectionist policy, which caused disputes in mutual trade relations.

Of course, both strategies have their advantages and disadvantages, and the choice between them depends on the specific economic and political circumstances of each country. However, it is worth noting that at the current stage of the development of international trade, the policy of liberalization prevails. This arises as a result of the expansion of integration processes and the formation of a single global trade space. The key factor contributing to the establishment and spread of the foreign trade policy of liberalization is the activity of the WTO, which today includes 164 countries and provides approximately 97% of world trade turnover [1].

The WTO acts as the main regulator of trade and political relations and the guarantor of the protection of rights in the process of international trade liberalization. Due to its influential status, the WTO determines the rules of the game and helps to create a balance of interests between the participants of the global market.

#### **Information sources:**

1. World Trade Organization. URL: <https://en.wikipedia.org/wiki/>

## **THREATS AND RISKS OF ECONOMIC SECURITY OF ENTERPRISES IN THE CONTEXT OF DIGITALIZATION AND GLOBALIZATION OF THE ECONOMY**

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Nowadays, digitalization has spread its impact to all spheres of society. In a broad sense, digitalization is considered a trend of effective world development, covering production, business, science, and the social sphere. It is accompanied by the effective use of the results by specialists and citizens with the skills to work with it. At the same time, the strengths of digitalization implementation are accompanied