

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

by significant risks that jeopardize economic security. Therefore, the critical issue in digitalization is ensuring national, regional, sectoral, and personal economic security, which contributes to creating reliable conditions for entrepreneurial activity.

The problems of economic security become relevant during periods of economic crises, exacerbations in international relations, the introduction of restrictions during a pandemic, and hostilities since state policy is aimed at regulating modern risks and threats of an economic, social, military-political nature that adversely affect the economy and destroy socio-economic stability in society. The main threats to the economy include:

- threats of a military-political nature,
- the use of economic methods to achieve political goals,
- a high level of criminalization and corruption,
- the preservation of a significant share of the shadow economy.

The digital transformation of the economy contributes to the emergence of risks and threats to economic security, manifested in the economy's financial, credit, tax, and budgetary sectors. In the context of the growth of capital turnover changes in taxation conditions, the existing statistical accounting and forecasting methods in the financial and credit sphere remain the same and lead to an imbalance in assessing the economy's natural state.

Digitalization of business puts forward special requirements for ensuring the economic security of the enterprise. For most enterprises, the security system has been formed for quite a long time, and the question of how effective and efficient such a system is always relevant. The current stage of economic development brings new technologies (digital technologies, blockchain, artificial intelligence, P2P networks, etc.), expands business areas, and transforms institutional relations.

Digitalization has many positive aspects that have an ambiguous impact on economic security. It ensures the economy reaches a new level of development, destroys the old system of production and distribution of benefits, and introduces new technologies (the effect of using digital dividends is much weaker than expected). Digitalization is beneficial for banks and businesses. Abroad, the positive qualities of digitalization for ensuring economic security have long been highlighted, so special attention is paid to this issue.

In the context of digitalization, the economic security of an enterprise is affected by various risks. When identifying possible risks, management considers their importance, the likelihood of their occurrence, and how to manage them. For this purpose, plans and programs are drawn up, and various measures are taken to eliminate risks. It should be noted that the management is interested in preventing fraud, abuse, embezzlement, etc, to ensure economic security. The economic security of the enterprise also depends on how efficient and effective the internal control system is.

To ensure the economic security of the enterprise, it is necessary to regularly carry out measures aimed at developing the mode of operation of the enterprise, forming an economic security service, developing measures of responsibility for violation of economic security, disclosure of trade secrets, restriction of access to the company's property, information and financial resources; use of innovative

information technologies, databases, information security systems; implementation of educational work with personnel, development of a code of conduct, formation of corporate culture; regular monitoring of the company's financial condition; systematic risk assessment, development of risk management mechanisms and methods; formation of measures to strengthen economic security.

Considering the probable threats to the economic security of the enterprise in the context of business digitalization, all types of resources involved in the implementation of strategic goals should be protected. In this regard, the main directions for ensuring economic security include physical security of business objects: fixed assets, material and production stocks, production resources; security of intellectual property and other intangible assets; personnel security; information security; legal security, in particular, the correct registration of rights, procedure, and conditions for the implementation of activities; financial security, etc.

The conditions of digitalization put forward new requirements for doing business, forming new institutional relations, and expanding financial technologies and technological innovations. In this vein, previously atypical types of business risks arise. The risks that arise in the context of the digitalization of the economy cover the main areas of information and communication technologies.

The search for methods for diagnosing and promptly identifying unmanageable risks is critical. These types of risks are most inherent in digitalization processes. Among the principal risks of economic security in the context of business digitalization, it is necessary to highlight the following: the risk of external information and technical impact on the activities of the enterprise, risk of leakage of confidential information and trade secrets of the enterprise; the risk of an information attack; the risk of storing the database due to technical errors and software viruses; risk of digital fraud; the risk of spreading harmful content; the risk of imperfection of legislation that regulates and ensures digitalization processes; the risk of unauthorized use of someone else's information; the risk of attacks on financial mobile applications; other cyber risks associated with business digitalization processes.

Risk management within an enterprise's economic security system involves a comprehensive study of the totality of all risks, considering their interconnections and interdependencies. It is necessary to monitor the economic security of a digital enterprise promptly based on a risk-oriented approach for the successful operation of the enterprise in the medium and long term, as well as modeling the organizational design for the enterprise's stakeholders.

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