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THE IMPACT OF GLOBALIZATION ON THE ECONOMY

The global economy is growing rapidly. Modern trends for the development of the international economy are being developed. Appeals international marketing of the region. Globalization has a big impact on the economy. There are several advantages and disadvantages of globalization.

The modern world economy is developing at a tremendous pace. Rapid development is associated with the improvement of technologies, with developing processes of integration and globalization, with the deepening internationalization and division of labor, with the speedy and limitless dissemination of information flows.

The following modern trends in the development of the international economy are distinguished: 1) the internationalization of productive forces; 2) strengthening and deepening the internationalization of economic relations on the basis of MRI, which ensures an increase in the economic efficiency of both individual national economies and the entire world economy as a system; 3) the expanding international movement of financial and production resources ensures the strengthening of the interconnectedness and interdependence of various countries; 4) an increase in the scale and qualitative change in the nature of international trade; the growing scale of labor migration and the movement between countries of other factors of production – capital, technology; 5) outstripping the pace of development of the services sector in comparison with material production, which means the increasing pace of post-industrialization of society, and the active inclusion of services in international economic activity can be regarded as an element of internationalization.

International marketing of the region contributes to creating the image of the region, an attractive investment climate, as well as focusing on the needs of target groups of buyers. A characteristic development trend of the modern world economy is the process of globalization of economic life – the transformation of the world economy into a single market for goods, services and resources. In fact, the results of the

globalization process can be seen in the fact that the borders for economic, cultural and even political activity are becoming more transparent, conditional. Translocal and transnational networks – industrial monopolies, the Internet, the exchange of students and professional personnel, the service sector, the organization of «green» and the movement in defense of human rights – contribute to the creation of a truly global cultural and economic system. Globalization entails the formation of a new geopolitics and a new vision of the world, which is increasingly acquiring the image of a single whole, consisting of «flows» and «networks».

In the process of globalization, opposite tendencies are manifested – towards an increase in interconnections on a global scale and further fragmentation.

Globalization establishes a variety of types of connections, creating what W. Hannerz called the «global ecumenical» [2], borderless global space. The consistency or unity of this global entity is the result of the interaction of local actors with global structures.

It's impossible to hide from globalization. Global processes are increasingly affecting local, and even the most soil regimes, despite obvious resistance, are forced to more or less identify with the global system.

Globalization is a deeply controversial phenomenon. It not only connects, but also disconnects, not only enriches, but also significantly limits. Globalization entails the contraction, the clash of local cultures, which should be redefined in this clash of localities. The lack of borders for financial, trade and information flows results in an intensified fixation of the place of life and activity for numerous groups of the population. For many people, this brings about social degradation and the loss of public spaces: the remoteness of their places of residence from single global centers deprives them of the opportunity to participate in the development of social meanings and in decision-making. They become passive recipients of meanings and meanings produced somewhere far away. We can talk about a kind of spatial segregation, about the establishment and progressive growth of the distance between the global elites and the population of countries. J. Soros writes: «The global capitalist system has placed the countries of the world in unequal conditions. The gap between rich and poor is widening. And a system that does not give any hope and does not support the losers pushes them to commit destructive acts dictated by despair, and therefore runs the risk of being undermined from within» [2].

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