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## 8 TECHNOLOGY TRENDS IN WORLD ECONOMY

Nowadays, scientific discoveries, technological innovations, growth in the quality of intellectual work, as well as the dynamic development of information and communication technologies, which include means of mobile communication, accessibility of the Internet for the population, as well as e-government and e-commerce, are becoming the most important factors of economic growth of a country, which directly affects GDP growth. Therefore, we have decided to draw your attention to this topic. Now we will present and analyze the main technological trends in 2020.

1. “Green Innovations” will transform into reality. The use of the Internet of things, big data and artificial intelligence technologies will allow to significantly narrow down carbon dioxide emissions while reducing costs and creating new sources of income.

Many companies, especially in Europe, will strive for 100 percent renewable electricity, which will be a new basis for climate-friendly business. Consumers will be offered new services and applications that will help shape and control green habits. Public and private investors will start investing in green start-ups, which are also expected to grow in 2020.

2. Distribution of the Internet of Bodies. In 2020, there will be applications that not only receive and process various indicators of the human body, as it is happening now (for instance, a fitness tracker that measures heart rate), but also automatically interfere with the current state of a user if it is really necessary.

For example, insulin pumps will appear, which will measure blood sugar levels and, if necessary, adjust its characteristics by injecting insulin into the body. The market for such products is much larger than we think. The development of “Internet of bodies” will lead to the development of medical high-tech products.

3. Creation of new infrastructural links between companies from different industries. Massive launch of the fifth generation (5G) commercial mobile network will allow to launch platforms that will enable to transmit data with minimum signal delay and conduct remote investigations in case of emergency, to develop e-health and to improve logistics.

This trend has already started to develop widely, for example, the first surgical operations and remote medical consultation using the 5G network were performed in Russia.

4. Distribution of closed networks. Due to the fact that many technology companies and governments collect and analyze more and more user data on the Internet every year, entire user communities will start using peer-to-peer networks that are decentralized to protect their communications. In addition to fully encrypted applications, individuals and organizations will begin to develop their own communications networks.

5. The issue of trust to technology companies will become more and more crucial. Growing amount of users around the world are beginning to realize that the search or social networking services they use for free are not really such services, and companies are making money using their data.

In 2020, users will increasingly trust companies whose revenues do not depend on how much they know about their users. For example, it recently became public knowledge that the personal information of 1.2 billion users of different social networks could be downloaded online.

6. Distribution of electric cars and problems with charging stations. In 2020, almost all largest car manufacturers will offer their models of family electric cars, which will be able to travel longer distances. The cost of such cars will decrease, which will attract new customers.

7. New tools will appear to track sleep. A new generation of fitness trackers and other wearable devices will be able to measure not only a user's pulse and movement, but also blood oxygen levels and perhaps brain activity. Technology for sleep will not be perfect, but it will change our ability to measure, control and optimize sleep. Many high-tech companies, such as Apple, Huawei, etc., will produce fitness trackers and other wearable devices, which will lead to a growing market for such products.

8. There will be increased competition among the largest online video services. AppleTV+, Disney+, Netflix and other streaming video services platforms will start a full-scale war for users, during which consumers will receive more quality and interesting content.

Other IT companies are also trying to make future forecasts, for example, Apple believes that in three or four years AR glasses (Augmented Reality) will start replacing smartphones.

To sum up, the high-tech market will continue to grow rapidly in the context of the presented trends, which results in the growth of the world economy. Since companies in all sectors of the world economy use high-tech goods and services to reduce costs, make profits and gain competitive advantages in the global market.

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## **IMPACT OF THE US-CHINA TRADE WAR ON THE WORLD ECONOMY**

To date, the trade war has a tremendous impact on the global economy. A trade war is when a nation imposes tariffs or quotas on imports and foreign countries retaliate with similar forms of trade protectionism. A trade war starts when a nation attempts to protect its domestic industry. In the short run, it may work. Tariffs are supposed to give a competitive advantage to domestic producers. But in the long run, a trade war triggers inflation. It depresses economic growth for all countries involved. As it escalates, a trade war reduces international trade.

The main goal is to determine the extent of the impact of the trade war between the world's two largest economies on the world economy by determining the causes of trade deficit, and its impact on countries' trade policies, identifying the pros and cons of protectionism and its direct impact on world economy, examining influence of the trade war on us, and finding solution of the trade war.

Initially half of global economic activity comprises international trade. International trade is the exchange of goods and services among countries. International trade opens new markets and exposes countries to goods and services unavailable in their domestic economies. Exports create jobs and boost economic growth, as well as give domestic companies more experience in producing for foreign markets.

In 2019, U.S. exports were \$2.5 trillion, which contributed 11.7% to gross domestic product. Despite everything it produces, the U.S. imports more than it exports. A trade deficit occurs when exports are less than imports.

In general the U.S. trade deficit with China was \$315.1 billion in 2012, rose to \$367.3 billion by 2015 before dropping to \$346.8 billion the next year. By 2018, it had increased to \$419.2 billion, before falling to \$345.6 billion in 2019.

From the beginning trade deficit originated from China. On the grounds that China produces many consumer goods at lower costs than other countries, and buyers,