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DE-GLOBALIZATION IN A POST-COVID ERA

Деглобализация в эпоху после ковида

This article analyses the influence of COVID-19 on the tendency to de-globalization.

The process of globalization is based on the integration: the establishment of political, cultural and economic ties. In cooperation, the parties pursue specific goals and results from joint actions. All possible tools and technologies of interaction affect optimal scenarios for the development of cooperation. Among the possible alternatives from the economic point of view, the choice usually falls on the most rational options, which does not contradict the logic of achieving goals.

Nevertheless, along with the positive effect of integration, the globalization process has weaknesses and problems that have arisen, such as: decentralization of financial flows due to the uneven professional orientation of economic entities, whose activities are often dictated by concomitant environmental factors, conditions of geographic location, availability of affordable raw materials and resources that allow companies to gain a competitive advantage in the market. It should be noted that lobbying the interests of systems can be subjectively assessed and in decision-making is often guided by momentary benefits.

As a result of the emerging COVID-19, which has taken on a global character, markets are transforming, the emphasis is shifting to the processes of informatization of management and contacts with the end consumer. But nevertheless, the production of most goods and services is directly related to the participation of physical labor and most of the business processes cannot be transferred to the digital environment [1]. The development of digital technologies and AI is undoubtedly an integral part of the near future. The quality management systems are introduced into the production process, digital control modules have once again proved their worth, but the relevance of the development of the infrastructure of the raw material base and the architecture of business processes have not lost their relevance. There is a huge gap between the real financial efficiency of agricultural production and the need for direct investment for the development and creation of modern enterprises.

The pandemic and the ensuing recovery will accelerate the informatization and automation of the labor market – trends in which the number of moderately skilled jobs is declining and highly skilled jobs are growing for two decades, average wages remain flat, and income inequality is increasing.

As a result, changes in demand, often accelerated by resource movements due to a pandemic, will reshape GDP in the future. The share of services in the economy will continue to grow. But the share of personal services in retail, hotels and restaurants, travel, education, healthcare and management will decline, and informatization is changing the way these services are provided [2].

Therefore, special attention should be paid to the adaptation of society to new economic realities. The COVID-19 pandemic is accelerating the adaptation of society to new conditions.

References

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KEY TRENDS OF GLOBAL ECONOMY DEVELOPMENT AND ECONOMIC GROWTH PROSPECTS

Ключевые тенденции развития мировой экономики и перспективы экономического роста

During its historical development, the world economy has repeatedly experienced some challenges: political and financial crises, pandemics, wars. The 21st century is not an exception and many obstacles have arisen on the path of economic growth. The purpose of the research is to highlight global economic growth prospects, due to Covid-19 and already existing problems, such as: economic inequality, migration, unemployment, ageing of population, etc.

Uneven COVID-19 economic recovery. The recovery of the global economy is expected in 2021. Experts predict the real GDP growth around 5.9 %, driven by stimulus spending. COVID-19 vaccination as well as improved consumer and