

2. Тихий Н. Виновник учреждения университета / Н. Тихий. – Х.: 1905. – 80 с.

3. Петро Пиріг. Великий учений і реформатор Василь Каразін [Електронний ресурс]. – Режим доступу: <http://dspace.nbuu.gov.ua/bitstream/handle/123456789/73650/19-Pyrih.pdf?sequence=1>

4. «Домоводство» Василя Каразина – українська паралель фізіократизму [Електронний ресурс]. – Режим доступу: <http://www.info-library.com.ua/books-text-3542.html>

5. Наддніпрянська Україна в першій половині XIX ст. [Електронний ресурс]. – Режим доступу: <https://history.vn.ua/book/new/94.html>

**Mykytas V.**

*PhD, Associate Professor,*

*V.N. Karazin Kharkiv National University*

## **CHALLENGES AND RISKS TO THE DEVELOPMENT OF THE NATIONAL ECONOMIES IN THE CONTEMPORARY GLOBAL SPACE**

In the conditions of global structural changes, the requirement increased in complex effective state economic policy in realization of aims of effective development of economic subjects and state is increased, passing to the market economy of some countries of the world. The system of state support of managing subjects in Ukraine is not effective enough and does not provide to a full degree economic, legal, organizational and informative terms for functioning of institutional environment, what would assist to steady economic development and guaranteed the stable rates of the economy growing. Ukraine, as well as countries with an immature economy, needs, foremost, state economic policy, that would assist to creation of the effective competitive social oriented economy which is able to overcome the challenges of globalization.

Globalization not only strengthens the world economic copulas and international co-operation, assists to development of multinational

corporations, upper state and interregional administrative structures, organs and institutes, intergovernmental public associations, but also results in the change of role of the national state under act of variable and correcting each other processes and phenomena. Such situation not only activates the task of methodological ground of state economic policy but also pulls out a requirement to the criteria of estimation of its efficiency [3].

Globalization has become the result of the functioning of the modern international economy and the scientific and technical, including information, revolution: the global processes taking place between the states and regions of the world, above all, is a consequence of the freedom and the speed of the implementation of international transactions through the computerization, the Internet, mobile communication, etc. [2, p. 12].

Some analysts believe that globalization opens the era of the disappearance of national states: “The era of nation-states began at a time when the political institutions were prioritized over the religious wars that culminated in the Westphalian treaties. This era is coming to an end, and the pessimists have every reason to assert that we may be drawn into a period similar to that which preceded the Westphalian settlement - in the times of the great rigor and religious wars” [1, p. 22]. However, the author does not see anything caused in the events of the late 20th century: “The logic of the emerging world weakens the mediating structures and adds a powerful impetus and influence to individual people and non-state actors (the world scene). For some, this new freedom is an issue of concern, it can lead to religious fundamentalism or fanaticism, they believe. However, such freedom also opens new opportunities for an individual initiative and unlimited increase in the flexibility of the global system. Considerably more active actors make decisions that compete with each other, which then encountering a global scale through attempts and errors, lead to a positive result for everybody” [1, p. 22].

Global risks are intensifying but the collective will to tackle them appears to be lacking. Instead, divisions are hardening. The world’s move into a new phase of state-centred politics, noted in last year’s Global Risks Report [4], continued throughout 2018. The idea of “taking back control” – whether domestically from political rivals or externally from multilateral or supranational organizations – resonates across many countries and many

issues. Regarding to this report all global risks can be divided into 5 groups (Table 1).

Globalization has a contradictory effect on the national economic power of the states manifested in the contradictions between resources generated by globalization and their asymmetric local concentration; between the increasing complexity of tasks in the context of the spread of global challenges and risks and the limited national capabilities in their solution; between the tendencies of socialization and humanization the vector of civilization transformation and the spread of opposite tendencies – the deepening of social inequality, the growth of uncontrolled conflict, massive spontaneous migration.

Table 1

### Global risks according to the Global Risks Report 2019

Global risks	
1	2
<i><b>Economic:</b></i>	
Asset bubbles in a major economy	Unsustainably overpriced assets such as commodities, housing, shares, etc. in a major economy or region
Deflation in a major economy	Prolonged near-zero inflation or deflation in a major economy or region
Failure of a major financial mechanism or institution	Collapse of a financial institution and/or malfunctioning of a financial system that impacts the global economy
Failure/shortfall of critical infrastructure	Failure to adequately invest in, upgrade and/or secure infrastructure networks (e.g. energy, transportation and communications), leading to pressure or a breakdown with system-wide implications
Fiscal crises in key economies	Excessive debt burdens that generate sovereign debt crises and/or liquidity crises
High structural unemployment or underemployment	A sustained high level of unemployment or underutilization of the productive capacity of the employed population
Illicit trade	Large-scale activities outside the legal framework such as illicit financial flows, tax evasion, human trafficking, counterfeiting and/or organized crime that undermine social interactions, regional or international collaboration, and global growth

Continuation of Table 1

1	2
Severe energy price shock (increase or decrease)	Significant energy price increases or decreases that place further economic pressures on highly energy-dependent industries and consumers
Unmanageable inflation	Unmanageable increases in the general price levels of goods and services in key economies
<b><i>Environmental:</i></b>	
Extreme weather events	Major property, infrastructure, and/or environmental damage as well as loss of human life caused by extreme weather events
Failure of climate-change mitigation and adaptation	The failure of governments and businesses to enforce or enact effective measures to mitigate climate change, protect populations and help businesses impacted by climate change to adapt
Major biodiversity loss and ecosystem collapse	Irreversible consequences for the environment, resulting in severely depleted resources for humankind as well as industries
Major natural disasters	Major property, infrastructure, and/or environmental damage as well as loss of human life caused by geophysical disasters such as earthquakes, volcanic activity, landslides, tsunamis, or geomagnetic storms
Man-made environmental damage and disasters	Failure to prevent major man-made damage and disasters, including environmental crime, causing harm to human lives and health, infrastructure, property, economic activity and the environment
<b><i>Geopolitical:</i></b>	
Failure of national governance	Inability to govern a nation of geopolitical importance as a result of weak rule of law, corruption or political deadlock
Failure of regional or global governance	Inability of regional or global institutions to resolve issues of economic, geopolitical, or environmental importance
Interstate conflict with regional consequences	A bilateral or multilateral dispute between states that escalates into economic (e.g. trade/currency wars, resource nationalization), military, cyber, societal, or other conflict
Large-scale terrorist attacks	Individuals or non-state groups with political or religious goals that successfully inflict large-scale human or material damage

Continuation of Table 1

1	2
State collapse or crisis	State collapse of geopolitical importance due to internal violence, regional or global instability, military coup, civil conflict, failed states, etc.
Weapons of mass destruction	The deployment of nuclear, chemical, biological, and radiological technologies and materials, creating international crises and potential for significant destruction
<b><i>Societal:</i></b>	
Failure of urban planning	Poorly planned cities, urban sprawl and associated infrastructure that create social, environmental and health challenges
Food crises	Inadequate, unaffordable, or unreliable access to appropriate quantities and quality of food and nutrition on a major scale
Large-scale involuntary migration	Large-scale involuntary migration induced by conflict, disasters, environmental or economic reasons
Profound social instability	Major social movements or protests (e.g. street riots, social unrest, etc. ) that disrupt political or social stability, negatively impacting populations, and economic activity
Rapid and massive spread of infectious diseases	Bacteria, viruses, parasites, or fungi that cause uncontrolled spread of infectious diseases (for instance as a result of resistance to antibiotics, antivirals and other treatments) leading to widespread fatalities and economic disruption
Water crises	A significant decline in the available quality and quantity of fresh water, resulting in harmful effects on human health and/or economic activity
<b><i>Technological:</i></b>	
Adverse consequences of technological advances	Intended or unintended adverse consequences of technological advances such as artificial intelligence, geo-engineering and synthetic biology causing human, environmental, and economic damage
Breakdown of critical information infrastructure and networks	Cyber dependency that increases vulnerability to outage of critical information infrastructure (e.g. internet, satellites, etc. ) and networks, causing widespread disruption

Continuation of Table 1

1	2
Large-scale cyber-attacks	Large-scale cyber-attacks or malware causing large economic damages, geopolitical tensions, or widespread loss of trust in the internet
Massive incident of data fraud/theft	Wrongful exploitation of private or official data that takes place on an unprecedented scale

Thus, the influence of globalization on economic position of country is determined by the complex of contradictory factors including by a mestome in the international division of labor, by quality of institutes and others like that. Foreground work for state economic policy is forming of national strategy of socio-economic development, capable, becomes in such terms, using positive possibilities of globalization, to provide the organic plugging of economy of country in global reproductive processes.

#### References:

1. Dyba O., Osadchy Ie. The influence of globalization on the socio-economic state of Ukraine / O. Dyba, Ie. Osadchy // Market of equities in Ukraine. – 2014. – № 7. – P. 19-28.
2. Global economy: principles of becoming, functioning and development: Monograph / Kutsyk P.O., Kovtun O.I., Bashtianyn G.I. – Lviv: Lviv commercial academy, 2015. – 583 p.
3. Kolodko Grzegorz W. Where the world goes: political economy of the future / G.W.Kolodko; translation from Polish Y. Chainikov. – M.: Magistr, 2014. – 548 p.
4. The Global Risks Report 2019 / [Web resource]. – Access point: <https://www.weforum.org/reports/the-global-risks-report-2019>