

УДК 330.3:339.9

ECONOMIC GLOBALISM: POLITICO-ECONOMIC DIMENSION

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The article is devoted to coverage of the processes and patterns of the new post-industrial stage of internationalization, globalization and global integration of socio-economic development of the world. The author made an attempt to reveal the conceptual foundations of contemporary scenario of globalization. Thanks to the dual analysis method the author has identified the most sensitive issue considering the globalization of civilization terms as the world system – that is – as the newest civilization both in terms of political economy describes three scenarios for global development – noosphere (solidarity), confrontational (countries and peoples) and corporatist. Personally, the author of fifteen formulated objective economic laws inherent in globalization.

Keywords: globalization, world-system, noosphere development, confrontational development, global corporatism, objective economic laws of the world-system of globalization

Aggravated in recent decades, the processes of economic and financial globalization, globalization processes of reproduction, the global monopolization of financial capital are accompanied by the emergence of new trends and patterns of global development. Obviously, there is every reason to assert the existence of **objective law and the law of the virtualization of global capital, the law of disintegration of the financial and real sector of the global economy and global law virtualization reproduction as a whole.**

Among the major new trends in global economic development is an unparalleled scale-up of financial globalization, and financialization giperfinancialization of global economy. The result of these trends and patterns

is an integral formation of the global financial market and the world system of financial globalization. An objective law which is immanent to world system of financial globalization is increasing internal conflicts and crisis potentials.

Many modern scholars studying the processes of globalization of world development jointly celebrate the completion of a major phase of radical transformation processes of global economic development and the formation of a new global model of economic development. At the post-industrial stage this new model by nature and its essentiality is a financial market model, developing and demonstrating new patterns and trends. The results of a new phase of global development are unprecedented in the history of the world economy. The new scale transnationalization of national economies, strengthening their interdependence in the process of co-development and deepening of integration processes and neoconvergence covering economic, social, environmental, information and civilizational aspects and factors of development were reached ¹. Actively shaping the global development of the institutional environment and global financial institutions and systems strengthens the unity of all components of global development.

Undisputed locomotive of global development process of modern economic globalization is uniting and all other components of globalizational process, such as political, scientific, technical, informational, social, environmental, cultural, and civilization are interrelated. It is in their relationship and co-development; we see the reason for this strong level rise and the extent of internationalization not only economic, but also the development of the entire world in its totality and unity. Global integration, global socialization of production, exchange, global neoconvergence reached a level where we can rightfully speak of a qualitatively new stage of formation, as a **mega-system of economic globalization** and the new world system of globalization, bearing, from our point of view, formational character²

Already formed mega-system of economic globalization is also a transitive system that has specific laws and contradictions of development. Above all, deepening contradictions of this mega-system of global capitalism is the deepening conflict between **the global socialization of production and exchange**, and global-social character of production and the anachronistic globally monopolized private system of distribution and consumption of the newly

created **global economic product**. State-corporate model of globalization not only eliminate this contradiction, but aggravated it to the extreme, giving rise to new phenomena such as **the global exploitation of the world by the system of world globalization**, the global exploitation of developing countries and even national capital by global capital.

Modern economic theory and its basic component – political economy are still far from answering questions about the substitution and displacement of existing archaic system of private distribution in a world-system of post-industrial and post-economic Globalism-system. Therefore, large-scale, global problem is the creation of a new global political economy ³.

In this connection it should be welcome the new initiative of the Ukrainian and Russian scientists and economists to publish the monograph “Political Political Economy: Past, Present and Future” and to establish a new international scientific journal “Questions of Political Economy” with the special section “Global Political Economy”. The author of this book, since 1995, has initiated a research of development problems and of the political economy of the world-system of globalism under the National Academy of Sciences of Ukraine ⁴. Foreign and domestic economists have published dozens of books and hundreds of articles, but this is only a modest beginning of the great work that has been deferred and which should in the near future represent the world of school to develop a new global political economy.

The modern world-system evolution of the financial and economic globalization is characterized, above all, by the global systemic crisis, which has acquired a permanent character. One reason for the evolution of the crisis is very severe and permanently supported by force-contradiction and conflict of interest of the most powerful countries-globalizers and global corporations and many less developed countries. Inequitable distribution of the benefits of globalization, monopolization of resources, particularly intellectual and financial in the twentieth century has become a special form of specific global exploitation. Financial and economic security of most countries was undermined. Their development is increasingly dependent on the resultant financial interests of countries-globalizers and global corporations. For example, the country’s global triad (USA, EU, and Japan) in the second half of the twentieth century took control of more 88% of the investment, financial and credit flows in the world. They successfully seek to

preserve and strengthen its global financial dominance in the XXI century, keeping under control almost all the less developed countries and international financial organizations.

On the other hand, many countries of transitive and transformation group of the global periphery have become totally dependent on the fluctuations of the external factors, the global perimeter and on the evolution of the global financial system⁵.

Typical examples of such countries are Ukraine and Russia, where in one year courses of the national currency decreased respectively 2.5 and 5 times, which led to a total depletion of the population in these resource-rich former overdeveloped countries. At the same time in each of these countries dominated the power of money financial oligarchy that has captured 80-85% of financial resources and the natural and information resources of the country. The only possibility to promote global and national business more real and effective participation in national economies is to maximize the regulatory and supervisory role of the states and then increase the value and price of human capital and natural resources, in which the influence of global economic model of private profit would be gradually replaced by a more fair model of **global social and economic solidarity**. To do this, you need to replace the global and especially national “money power”, the power of the national and global financial oligarchy, promoting economic and social democracy in to the power systems of democratic societies and economies of solidarity and social justice of all economic development. To resolve this historical problem may take centuries, but to postpone it or ignore it means to subject peoples to regional and global economic conflicts, financial turmoil and armed conflicts.

Transformational evolution of the already established world system of financial and economic globalism objectively requires a fundamental change in the existing global distribution model and the global financial and economic power. Without this global system can move from permanent crisis to global catastrophe. And in such a catastrophe oligarchs are not objectively interested. In this lies the possibility of resolving the global financial and economic conflict, to exclude the possibility of an impending global financial catastrophe.

Radical transformation of the current model of economic and financial globalization takes special acceleration and new qualitative effects due to the rapid inclusion in the processes of globalization of

economic development of the former colonies and semi-colonies, which managed to become leaders not only financial and economic progress, but also the development of civilization. Among them, China, India, Brazil, Indonesia, Malaysia, Saudi Arabia, Singapore, to ensure a faster breakthrough in the development through national mobilization strategies using the world’s technological and managerial achievements, positive global factors in the development and expansion of national reproduction due to the development of the **people entrepreneurship** with high technology. Countries such as China, India, Brazil really become the new world leaders in global development, able to shape the economy of the sixth technological order and ready to offer the world a new global **social and technological mode of production and new global economic relations**, including property relations, methods of reproduction, distribution methods newly created social product, global relations of solidarity, neoconvergence of socio-economic systems and global effects of solidarity.

Will the current leading Western countries to take this constructive challenge? It will depend on the quality of all future global development. On the agenda of the international community really and visibly raises the question of the formation of an effective system of **global management** and a new science – **global diplomatie** – a new philosophy of international relations. Without solving these problems the Global World will not be able to overcome the global economic conflicts, contradictions, financial and economic disparities international cooperation. Global Studies or Globalistics, as a new mega-science, especially problems of economic globalism should pay particular attention to developing specific methods for predicting global trends of the global development in the XXI century and projections of a new world order, the justification of new paradigms of global economic development and new social and economic models. At the forefront of the global researches objectively are problems of financial globalization, the formation and development of the global financial market, financialization and giperfinancialization economy and financial systems virtualization.

Researches in the field of global studies and scientific analysis of the origins and nature of economic globalization, its laws and consequences of development have led this author to the conviction of the existence of specific laws (objective economic laws) of the global financial and economic development

and internal conflict and internal systemic crisis.

The new phase of globalization of world development, which began in the XXI century is characterized by an extremely complex political-economic picture of coexistence, co-development and evolution in the structure of the global economy of different levels of development, although market segments, pre-industrial, industrial and post-industrial structures, as well as intellectual and financial segments of the economy. Such a complex structure of the object of study requires a special level of abstraction and focusing concentration on the first priority components in the overall structure of Globalism-System, as an object of studies. We should maintain an attitude of solidarity of scientific schools of NAS of Ukraine, Moscow State University (Russia), Kyiv National Economic University (Ukraine) concerning for the need of special concentration of research on the problems of financial globalization, the global financial market, the global monetary and banking system, and especially on the issues of financialization, and the global financial giperfinancialization safety⁶. The results of these studies can be certain conceptual basis for new anti-crisis strategies.

As we know, globalization, global integration and convergence of global imposed very substantial modification imprint on the cyclical nature of the global capitalist reproduction and, in particular, **the global financial capital reproduction** and the monopolization of the global financial capital. During the first attempts to form by Global political economy a new concepts of the global economic cycle, and as a result of the disclosure of controversial cyclic, and the combined (cyclic, structural and systemic) nature of the global financial crisis of 2008-2009 as the crisis of overproduction and overconsumption of financial resources, was formulated promising new methodological approach. These research results significantly complement recent advances in global studies and global (international) political economy. It is gratifying to note the significant progress in the international synchronization of global research. In the last period in Eastern Europe was developed the work of the Western European and American scientists in the field of financial globalization and the monopolization of the global financial capital. At the same time, the publication of works of Eastern European scientists in English and other foreign languages is extremely inadequate, making it difficult to achieve effective scientific synergy.

Modern new global political economy as a social science refuses **total economics** and includes as the

object of his study a complex composite components of the global development model, including technological mode, social, environmental, civilizational, informational, cultural in their dialectical unity and mutual relationship. In different periods of global development it wills more different components. In force were remained, although qualitatively modified classic components of political economy (global social and technological mode of production, global economic relations, and global organizational and managerial relations). Fundamentally new high priority are components such as **global integration and the transnationalization of economies, the global monopolization of capital, the global production, monopolization of intellectual and technological resources (tehnoglobalism), the monopolization of financial and monetary resources (financial globalism), the monopolization of human capital and the socialization of global development, globalization processes management (global management system)**.

Speaking about the emerging global civilization, we obviously have every reason to determine its nature and character as **the global finance and economic civilization**. Moreover, the economic civilization at the present stage of development is **a global financial civilization**. Its evolution is accompanied by **crises of overproduction and overconsumption of monetary and financial resources**, the process of virtualization and the deepening of its detachment from the real economy that brings virtualization in many sectors of the real economy due to the fact that global manufacturing corporations are increasingly becoming global financial corporations – carriers and locomotives and speculative global “casino economy”. The global financial economy becomes the basis of a future global socio-political system, with all its complexities, contradictions and internal conflicts.

The basic foundation of **financial globalization** is **monopolistic corporate globalism, which became the world system**. Already the most powerful global corporations – the leaders – or so-called corporate core is only about 1% of the total number of corporations, but they controls almost 50% of the world economy. This is the “global power of money” or global financial oligarchy. Extremely paradoxical are submitted data on “participation” of billionaire-oligarchs in the economies of the leading industrial countries: the United States of their capital is only 10% of GDP (GNP) in China – 2.6%, in Russia – more than 10%, while in Ukraine – 37%. Financial

overmonopolizational Ukraine's economy has reached a catastrophic level. Could this be one of the main causes of degradation and suppression of national entrepreneurship and the current financial collapse of the Ukrainian state? Indeed, in all the leading Western countries the share of small and medium-sized businesses, as an effective form of national business, is 60-70%, while in Ukraine actually only 7-9%. These data are hiding strategic the imperatives for the executives of Ukrainian Government to stimulate the development of people entrepreneurship⁸.

Representatives of the various schools globalistics and the studies of global economy as a new science are actively seeking alternatives to the modern system of financial and corporate globalism. However, the solution of this landmark issue will be possible only through repression and evolutionary replacement of existing systems of global economy private gain and the phase of transition to a global noosphere economy of solidarity. It is clear that global corporations, realizing their interests themselves prepare the preconditions and financial base for the future of the global economy based on democracy solidarity .

The current systemic global economic crisis in nature is, above all, **the global financial crisis**, which generated unprecedented in its scale financial speculation the global financial and banking capital by banks, corporations, insurance companies and pension funds. In this process leading role play an increasingly artificial expansion of artificial money and securities and their adoption and absorption of global financial markets.

Thus, there was a whole system of financial products and mechanisms provoking permanent support of the global financial crisis – the crisis of over-consumption of “empty” virtual money with periodic nature of financial catastrophes such as the global crisis of 2008-2010. The main share of responsibility, of course, is with the financial and banking industry of the global financial market. Very significant is the fact that so-called “new” products of the financial system and the banking industry engineering products are extremely profitable. They cannot be controlled by the State and seized Global market.

Unlimited artificial emission of money and securities provokes the creation of fictitious capital and over-investment them, credit and other virtual resources actually initiating a reaction of “financial dominos”. It is justified by the researchers conclude that out of control issue of artificial money and, especially, active “innovation” and strategic “creativity” of global

financial and banking business is becoming a very serious threats for the global financial and economic crisis formation. Here, paradoxically, that the progress of the market system undermines the global banking and financial system¹⁰.

In this case, the global financial and banking systems based on the latest electronic information systems, broadcasting crisis factors and waves throughout the global market virtually instant mode “with the speed of the electrons”. Therefore, global economic security and, especially, the global financial security have become an important safety factors for global development¹¹.

The development of the global financial market at this stage is characterized by two regular and objective contradictions and laws. On the one hand the financial globalism enhances the integration and integrity of the structure of the world economy, on the other hand it leads to a deepening of asymmetry in the formation and structural distribution of global capital, which hinders the process of integration of the global financial market. The trend of increase of global turbulence flows and their intensity fluctuations cause serious financial crises in individual regions and countries. Increasing its scope, financial globalization generates a such trends and implications of the global financial market as the overconcentration of capital in a group of avant-garde developed countries (USA, EU, Japan, China) and the vacuum of financial markets in most developing and transition countries.

Stable trends and patterns of the global financial market is the high rate of development and scale-up and capacity. During the period 1980-2010 capacity of the global financial market has grown from 12 to 212 trillion U.S. dollars. The leading countries of the global financial market are usually the largest recipients of financial credits and investment resources. This trend is obviously continued for a period of long-term strategic perspective, because it is maintained by the country-globalizers and TNCs.

One of the most important trends of the current stage of global development is the steady increase in the role of the financial component of the global economic development and, consequently, the role and importance of the evolution of the global financial market. The world-system of financial globalism has finally become a main component of the process of economic globalization. The scale and pace of its development, financial globalization is ahead of the general globalization processes in the real economy. This new trend which became an economic law is

continuously increasing, causing unprecedented asymmetry of the global economy and global development as a whole.

Responsibility for malignant consequences of such a development are global banks and global corporations that have become engines of trends to unnecessary over-investment and credit resources, liberalization of foreign exchange, investment and credit markets, uncontrolled access of national economic actors to the global finance. By 2020, the share of financial services in global GDP will exceed 10%. The liberalization of the global financial markets and the tendency of asymmetric scale external financing of national economies compared to the scale of self-financing puts dozens of countries, particularly countries with transition economies, into the real threat of chronic indebtedness, global financial imbalances and degradation of the less developed countries. Reflecting this situation, the cause has become a trend of increase of capital flows from emerging financial markets (including Russia and Ukraine) to countries with stable financial markets (USA, UK, Germany, Switzerland). The growth trends of the global financial imbalances when developing and transition countries are funding and crediting the vanguard countries is leading to an increase in **the global financial exploitation**.

Avant-garde countries of the world triad (USA, EU-15, Japan) concentrated about 80% of global assets, which is 1.5 times higher than their share of world GDP and is particularly high capitalization growth of the national economy as the most important factor in the growth of its global competitiveness.

In the last decade, a growing trend of financial integration of the most developed countries is steadily increasing the volume of mutual investments of their economies. USA became the largest recipient of FDI, with the scale of foreign investment, grown for the period 1985-2011 from 44 to 432 billion U.S. dollars, which is almost 10 times.

In this case, the US financial market demonstrates the highest level of capitalization, which in 2009 absorbed 30% of global financial assets, the total value of which amounted to 60.4 trillion U.S. dollars, which is 4 times higher than the GDP of the country¹². High level of capitalization, integration and neoconvergence reached financial markets in the EU after the formation of a single currency and monetary union. A Western European region (euro-zone countries and the United Kingdom) have concentrated 25% or 43.6 trillion U.S. dollars of global financial resources. At the same time, the countries of Western Europe, second in terms of

the capacity of the financial market of the USA and Japan, in recent decades, annually increasing the capacity of the financial market by 5.5% compared with 2.8% annual growth in the US market.

In the last decade, the overall dynamics of the global financial markets has shown a tendency to constant leveling sharp regional differences in the concentration of financial capital. In 1990, only 33 countries had financial assets whose value exceeds their annual GDP. In 2007 this group included 72 countries. In the long term this trend is obviously continued¹³. At the same time more and more clearly is a tendency to reduce the share of the US, the euro zone countries and Japan in the geographical structure of the global securities market.

Growing asymmetry of the global financial and economic development at the beginning of the XXI century, more and more clearly seen in the trend of formation in different parts of the world all the new centers of global finance capital accumulation, including in countries with developing and transition economies. This trend correlates with the trend of falling specific weight of developed countries in the indicators characterizing the extent of their participation in the process of financial globalization.

Among the causes and factors that influence the location and weakening the position of countries – global leaders, researchers have noted a long-term downward trend in the level of interest rates in developed countries from 4.1% to 1.7%¹⁴, which caused a decline in return on capital in the financial markets and banking sector, saturation of domestic markets of financial resources, strengthening neoconvergence of financial systems of advanced and transition countries. Transition countries are insufficient by use this new window of opportunities especially compared to many southeastern developing countries that demonstrate active use of internal factors of capital accumulation from 12.9% in 1960 to 38% in 2010¹⁵.

The special efforts in the development of national financial markets demonstrates China, where the share of domestic capital accumulation over a long period is 40% at the world average level of 20%, and more than 65% of the investment fund formed for the funds of companies and individuals under state control on the distribution and use of investment of financial resources. It is expected that in 2030 the share of the company's share of China and India in the global financial capitalization of 55% at present to 31%¹⁶. These results will have a decisive influence on the development of the structure of global financial

markets and the formation of a new pattern of global economic development. This evolution prejudices the nature of the world-system of globalization in favor of Asian financial globalism-system.

Now on the agenda of global development really appeared a problem of **global consolidation of the financial resources of the world** and their more efficient use. Many researchers attribute these long-overdue decision and deferred to future problems with the global economic evolution and the formation of an integrated global economy of the third millennium, which will dominate the global mind, rather than the global financial and economic interest, and the process of global economic development will be subject to the new planetary civilization instead motivation of formations (capitalism, socialism, communism)¹⁷.

Referring to the concept of post-industrial, information and post-economic society and wrongly, in our view, interpreting the methodological concepts A. Galchinsky, the some authors mentioned above, directly or indirectly, but on the whole unfounded claim that the future global system will cease to be information system. That is, they raise the question of the ‘end’ of **the formative development of human civilization**. From our point of view, formational character of the new global economic civilization will continue as always remain immanent specific information system and social and technological mode of production and the specific system of economic relations and the economic laws of development¹⁸.

However, it should be recognized that economic globalization and its core – financial globalization, – give a powerful impetus to the convergence of new processes (neoconvergence) of the same type market-national financial systems in the world. It is not to be confused classic (old) convergence of opposing political systems (the USA – USSR) with neoconvergence (integration) of different levels of development of financial and economic systems¹⁹.

In this definition neoconvergence isn't in contradiction with the definition of P. Samuelson economic globalization as a global convergence (economic and political!) between supply and demand. In this definition we are actually talking about economic, that is a new character and quality of convergence. Strategic imperative of financial globalization and global financial integration is to create a world system that would guarantee a stable and secure social and economic development of the entire world community. Formation of a new global civilization opens such a possibility. In this integrated

world community and especially the international organizations should ensure a gradual transition to a **global solidarity-forms of financial development** and the global system of financial security and socio-economic development of the new civilization. Under these conditions, the new objective law of world economic development is **the intellectualization of the global economy**, and the resulting growing financial investment in the global human and intellectual capital. This has caused dramatic changes in the financial structure of the total capital in the West. Thus, in the second half of the twentieth century, investment in human resource development in the leading countries of the world increased from 47% to 69%²⁰, with a tendency to further accelerated growth. This trend has a natural and objective character.

Financial globalization, changes in the structure of the global financial and investment capital in the direction of human capital are of very significant social consequences. However, they do not supersede the primacy of profits and excess profits in the strategies of global finance capital under the current model of globalization. According to ILO Director-General H. Somavia current model of financial globalization is out of control and operates according to the formula: “Too much attention to finance, too little attention to society”²¹. However, under the influence of new factors and patterns of global development gradually formed a global background for new development.

Implementation of this global imperative is possible only with the advanced formation of an adequate **system of global financial management**, headed by leading countries “global currency square” (USA, EU, China, Japan). Regularity and the growing trend of development of the sphere of finance in the global social reproduction at the present stage of active formation of the world system of globalization is the increasing distance and asymmetric development of the financial sector relative to the real economy. This increase in non-uniformity and disintegration of the financial and real sectors of the global economy is gaining alarming proportions.

Exit of the financial sector from the control of governments and rapidly-advancing development of financial and banking industry, a malignant accumulation of fictitious capital, as the basis for building virtual operations, bringing enormous profits, unprecedented in the manufacturing sector, all are the parts of the current stage of financial globalization. Now more than 90% of the global financial market operations are purely speculative in nature with a clear

tendency to further increase, and the global derivatives markets is now around 100 trillion U.S. dollars.

Will the international community stop the growth of cancerous tumor on the body of the global economy? One gets the impression that the “point of no return” has passed, especially given the tendency of further liberalization of financial transactions and the new creative “achievements” of the banking engineering world.

Financial and banking system of the world has gone from its “natural” service functions of the real economy. Are there limits to this process? We believe that the resolution of this contradiction and conflict of global development inevitably will be held in the form of unprecedented in its scope and depth of the global financial crisis, the hybrid system **crisis of overproduction, overconsumption and over accumulation of fictitious capital.**

In our point of view, such a hybrid-cyclical crisis will happen by the end of the first quarter of the XXI century. Western governments are powerless to prevent a global financial crisis. His victims are not only weakened financially dozens of countries, but also the country’s “producers” fictitious capital. Similar to the global financial crisis under the domination of the financial speculative capital over capital of production sphere is actually **a new form of global exploitation – exploitation of productive capital by fictitious global capital.** Such exploitation threatens the degradation of the global economy, especially the economies of developing and transition countries.

Mitigating contradictions of global development and, above all, the conflict co-development of real economy and fictitious financial and banking sector, we see in the development and implementation of global solidarization strategies which could accelerate the transition to a new socio-technological system mode and **the formation of a new global social and technological mode of production,** the redistribution of global capital innovative areas, to reduce the over-consumption of financial resources in the most developed countries of the world, organized by the radical restriction of “production” and the devaluation of fictitious capital, the adoption of legally binding international regulations restricting financial recklessness major producers of fictitious capitals.

Special role in resolving the global financial conflicts can and should play a global solidarization and neoconvergence policy in international economic and financial cooperation and common development. Following I. Schumpeter, the destruction of the

crisis can be creative, contributing to the creation of a new socio-economic system or the improvement and progress on the basis of economic democracy²². . Transitive countries, especially such as Ukraine, which until 1997 accordingly to the UN classification belonged to the overdevelopment industrialized countries, should in these circumstances use the chance of neoindustrialization (reindustrialization), neoconvergence with the most developed countries. Such opportunities exist objectively²³. They have no alternatives.

In the context of system-hybrid global financial crisis, a particularly important challenge facing the world is the creation and continuous improvement of the system of global financial management, operating mainly indicative of international management system has demonstrated its inadequacy and inefficiency and inability to cope with the accumulated and deepening financial imbalances, uneven economic development of countries, asymmetric accumulation of financial and investment capital, the presence of specific forms and methods of financial exploitation of the developing countries and transition countries by global capital, conflicts of interests of national and global capital, global finance system virtualization and growing their fictitious character. The future of global solidarity system of financial management should be based on the new economic and legal frameworks, including the long-term financial planning and forecasting system of global and national insurance funds, international and national reserve and stabilization funds. Particularly important measure is to create a global system of financial responsibility for the overproduction of fictitious capital and artificial money, overconsumption of financial resources, including their overinvesting. One of the main tasks of the new system of global financial management is to fight giperfinancialization.

The accumulation of the effects of global imbalances and increase the scale of production and consumption of fictitious financial capital became detonators, indicators and locomotives for overall global economic crisis. In turn, the global economic crisis is a manifestation of the general laws and of the objectively existing law of uneven and asymmetric global economic development. The above laws determined by the specifics of the current stage of the technological order dynamics and its corresponding cycle – the long-depression and changing technological order from fifth to sixth. At the same time there is a process of layering multiple simultaneous crises: structural, financial, banking,

investment, currency crisis and overconsumption of resources and giperfinancing. To exit this integrated (hybrid) system crisis global economy should get rid of over-accumulation of capital through financial mechanisms of its depreciation in a depression.

Going now in the vanguard countries change the fifth technological order by sixth synchronized with the deepening of the global financial crisis, which is transformed into a phase of long-wave depression. In these circumstances, developing countries, including transition countries, have a unique chance of becoming a zone of strong economic growth, as the depreciation of financial capital will bypass them in the absence of such. Vanguard countries are forced to export capital and production technology of the sixth order to the developing and transitive countries, contributing to their early lead, rather than permanent lag of catch-up development. To implement this unique chance is need special efforts of states and the national capital.

Global capitalism on the current stage of world development is at the stage of formation of the world-system globally monopolized corporatism – the world-system of globalism. Is it an irreversible process of integration of global corporations into a single production-technological system? We should take into account that on this basis, there are active processes of creating a new **global social and technological mode of production**, driven by the financial and economic interests of global corporations. And this new socio-technological production method requires the formation of a new adequate system of **new global production (economic) relations** which are increasingly reflecting the interests of global human capital. Therefore, global corporate monopolization inevitably leads to the creation of an economic base for the formation of a **new global social system**, displacing the economy of private profit and evolutionary substitute it's by synergetic model of the global economy of solidarity and social justice.

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Білорус О.Г. Економічний глобалізм: політекономічний вимір / Державна установа «Інститут економіки і прогнозування» НАН України

Стаття присвячена висвітленню процесів і закономірностей нового постіндустріального етапу інтернаціоналізації, глобалізації і глобальної інтеграції соціально-економічного розвитку світу. Автором здійснена спроба розкрити концептуальні засади сучасного сценарію глобалізації, Завдяки дуалістичному методу аналізу автор виокремив найбільш чутливі проблеми, розглядає глобалізацію у цивілізаційному вимірі – як світ-систему, тобто, як новітню цивілізацію, водночас з точки зору політичної економії описує три сценарії глобального розвитку – ноосферного (солідарного), конфронтаційного (країн і народів) та корпоративістського. Особисто автором сформульовано п'ятнадцять об'єктивних економічних законів, притаманних глобалізації.

Ключові слова: глобалізація, світ-система, ноосферний розвиток, конфронтаційний розвиток, глобальний корпоративізм, об'єктивні економічні закони світ-системи глобалізму.

Білорус О.Г. Экономический глобализм: политэкономическое измерение / Государственное учреждение «Институт экономики и прогнозирования» НАН Украины

Статья посвящена освещению процессов и закономерностей нового постиндустриального этапа интернационализации, глобализации и глобальной интеграции социально-экономического развития мира. Автором предпринята попытка раскрыть концептуальные основы современного сценария глобализации, благодаря дуалистическому методу анализа автор выделил наиболее чувствительны проблемы, рассматривает глобализацию в цивилизационном измерении - как мир-систему, то есть, как новую цивилизацию, одновременно с точки зрения политической экономии описывает три сценария глобального развития - ноосферного (солитарного), конфронтационный (стран и народов) и корпоративистского. Лично автором сформулированы пятнадцать объективных экономических законов, присущих глобализации.

Ключевые слова: глобализация, мир-система, ноосферный развитие, конфронтационный развитие, глобальный корпоративизм, объективные экономические законы мир-системы глобализма.

Стаття надійшла до редакції: 01.12.2015

Рекомендовано до друку: 15.12.2015