

SECTION 2. WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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THEORETICAL BASIS OF INTERNATIONAL ECONOMIC CONVERGENCE DEVELOPMENT IN TERMS OF DEVELOPMENT OF TRADE AND ECONOMIC RELATIONS BETWEEN COUNTRIES

Presently the need for convergence of national economies into world trade and economic relations is a global normality and simultaneously a world progress trend and precondition of subsequent intensification of globalization processes. The mentioned phenomenon is an objective trend of world development from the end of the 20th and the beginning of the 21st centuries.

One of key factors of forming the integral system of world management is internationalization of world economic life, namely convergence of national economies by strengthening industrial collaboration and interdependence of international trade turnover, movement of capital and labour between countries. Regional economic convergence gets new impulses and new quality, obtaining continental and intercontinental forms proved by considerable strengthening the competitive potential of the EU, North America, and Asia-Pacific countries.

The article analyses the existing stand-points concerning theoretical aspects of international economic convergence in terms of development of trade and economic relations between countries and features of convergent processes development. It offers author definition of international convergence as centripetal interaction of structural components of global economic system, complemented with specific mechanisms of institutional relations, determining the nature, conditions and algorithm of integration processes institutionalization.

Problems of economic convergence, development of mutually beneficial relations with countries all over the world, joining international economic relations, search for own place in solving vital problems of the world development are urgent issues of the day, which should be taken into account by all countries, while developing and realizing their foreign-economic policy.