

## FORMATION OF ECONOMIC SAFETY IN GLOBALIZATION

O. O. Bachal – Sumy State university, group F-11

L. Ya. Khmelik – E L Adviser

Under the current conditions, no country is able to produce the entire range of high quality products by itself. Countries have to deal with international cooperation and exchange. Thus, there appeared the notion of the openness of the economy. The open economy, is the economy of a country, which is closely connected with the world economy.

Problems of development of the internal and external markets in conditions of growing open economy and questions of communication of globalization processes are widely enough viewed in the modern economic literature by such national scientists as A. S. Galchinsky, Bazilevich, A.I. Stag, L.G. Lukyanenko, A.A. Chukhno, T.E. Tsyba and others.

In its essence, globalization is a challenge to economic safety of any country which is to a certain extent integrated into the economic space, because it makes the national economy more open and thus more vulnerable. The current global processes are destroying national insularity by accelerating cross-border trade and financial flows, international capital flows and labor force migration. Globalization provides a new dimension of the global market economy and determines its new quantitative and qualitative characteristics that are manifested in the constant movement of national economies to the increasing openness.

Under the current conditions of the formation of competitive national economies, an important role is played by economic safety as the most important qualitative characteristics of the economic system, which determines its ability to provide services of the population life, sustainable provision of resources of the national economy, as well as the consistent implementation of the national interests. The concept of economic safety is valuable because it allows us to prevent negative deformations in the economy. In Ukraine, at the present stage of its development the security situation is characterized as pre-crisis with aggravation of some threats.

The high level of openness and integration of Ukraine's economy into the world economy poses additional threats to the economic development of the country. In the formation of external security of Ukraine it is necessary to point out the following obstacles:

- a negative balance of external trade, which leads to an increase in growth of the external and government debt;

- a low share of innovative products in the exports of the country - the technological backwardness and the irrational structure of the economy, etc..

The formation of the most important areas of economic safety of Ukraine in the context of globalization should include: the regulation of foreign trade for the observance of the economic interests and economic security, improving the foreign trade in terms of integration of national economies into the world economy; development of export potential, carrying out the policy of import substitution, support in a interests of domestic exporters in external markets in order to restore and maintain their positions, achieving stabilization of the national currency to the freely convertible currency (dollar, euro, Russian ruble); ensuring the smooth operation of transportation lines connecting Ukraine with external markets (road and rail transport, intersystem and inter-regional power lines), etc.

Thus, only the creation of their own security system will allow Ukraine to avoid possible devastating effects of rapid "opening" of the national economy and to ensure its competitiveness, to protect domestic producers and to interact effectively with the financial and economic structures on the international level.

New Technology and Modern World: матеріали VII науково-практичної студентської конференції лінгвістичного науково-методичного центру кафедри іноземних мов, м. Суми, 22 травня 2013 р. / Відп. за вип. Г.І. Литвиненко. - Суми: СумДУ, 2013