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**Kanishchenko Olena Leonidivna,**

*Doctor of Economics, Professor,  
Professor of the Department of International Economics and Marketing,  
Taras Shevchenko National University of Kyiv (Kyiv, Ukraine);*

**Mamalyga Olena Oleksiivna,**

*PhD Student of the Department of International Economics and Marketing,  
Taras Shevchenko National University of Kyiv (Kyiv, Ukraine)*

#### GLOBAL TRENDS OF ECONOMIC DIPLOMACY DEVELOPMENT UNDER GLOBALIZATION

*The article is devoted to determination of the global trends in economic diplomacy under globalization, specifically, to analysis of the factors of economic diplomacy development in geo-, macro and micro levels, structure of modern economic diplomacy, which support the development of national business. The influence of effective economic diplomacy on the global trends of international cooperation, global trade and investment activities have been investigated.*

Keywords: economic diplomacy, world economy, globalization, international trade, export, import, investments.

**Statement of the problem.** In the conditions of globalization and states economic interdependence, economics becomes increasingly important in diplomatic relations year by year. Diplomatic methods of defending national interests in the world markets and in solving of numerous economic disputes between countries are becoming of particular importance in contemporary world. Globalization directs economic diplomacy to move in line with transformation processes that means to respond effectively, adequately and promptly on changing of geopolitical, economic situations, to meet the new manifestation of modernity. The rapid dynamics of globalization and integration of the state economies into the world economy require improvement of mechanisms of international economic cooperation and search for new forms and methods to ensure effective economic partnership.

The international partnership and cooperation have become very urgent in contemporary world and economic diplomacy also acquired new features, which allow increasing of the capabilities in solving of global political and economic problems up to much higher level.

**Analysis of recent research and publications.** The economists investigate economic diplomacy in the context of the functional destination, researching the methods and instruments of economic stability and resolution of trade conflicts between participants of international cooperation. Some scientists, for example, K.A. Flissak, focused on foreign economic activity and popularization of civilized economic diplomacy [9]. Mostly, authors are

focused on strategic decisions, vectors of foreign economic activity and problems of their achievement. Many Ukrainian and foreign authors dedicate their works to studying of theoretical and practical issues of economic diplomacy, among them are P. Baranai [4], V.A. Verhun [1], N.D. Horodnia [2], D.A. Dehterev [3], O.E. Likhachov [5], I.R. Mavlanov [6], V.M. Nyzhnyk [7] and others. At the same time the economic diplomacy remains to be rather problematic and needs deeper analysis of the technology of economic diplomacy research, and description of status-quo in economic diplomacy.

**The aim of the article** is study of the modern trends of economic diplomacy development in the context of globalization.

**The results of research.** Today, in the context of the world globalization, characterized with increasing economic interdependence between the states, economic diplomacy becomes an important element of international relations. It is the “measuring device”, which helps to determine the level of relations between countries. Therefore, economy has acquired the main role in diplomatic relations; the difference between traditional political and economic diplomatic actions became more subtle, and “economic diplomacy” is increasingly used in the field of classical diplomacy. As a special, priority type of diplomacy, economic diplomacy is at the intersection of foreign trade, international interests and investing activity of the state and is a mean of implementing foreign policy.

The concept of “economic diplomacy” is often interpreted very widely. A numerous attempts to determine the economic diplomacy were carried out by many scientists. Some of them identify the economic diplomacy as scientific direction studying the complex of trade and economic relations instruments that interact with each other and have a significant impact on the state’s foreign economic policy. As to authors’ understanding the economic diplomacy is a complex of tools of protecting the national economy and / or lobbying economic interests in the implementation process of international economic relations, which promotes liberalism in regular economic relationships between countries and mutual cooperation in different levels. It can also be argued that economic diplomacy is the art of international negotiations, signing of international contracts, effective long-term cooperation and implementation of joint projects in international relationships. Globalization process has already put a number of new challenges for economic diplomacy, which are caused by the complexity of global economy functioning; and solution of numerous internal problems of separate countries has become a common interest of all participants in this market. In the context of globalization national economic systems began to suffer increasingly strong influence of international institutions. In such conditions, the priority task of economic diplomacy becomes the maximum adoption of measures for effective functioning of the national economy regarding requirements of the world market [7]. Objectives of economic diplomacy are aimed on protection of national interests including ensuring foreign economic security, which is prevention or avoidance of threats for balanced development of the economy in the result of violations of foreign economic relations and environment, for meeting needs using these relations in vital areas. So, economic diplomacy can be determined as the science of foreign economic relations focused on the positive realization of economic interests, which are achieved through the successful negotiation process, contracts and further cooperation on mega-, macro-, meso- and micro-level. Specificity of contemporary development processes of economic diplomacy is determined by general development trends of global economic process, because possible level of coordinated management decisions depends on a number of circumstances of different levels of implementation and intensity of impacts, in particular: (1) global and largely uncontrolled factors of international market (mega level), (2) national, mostly controlled and administered factors of certain national market (macro level), (3) specific conditions in special commodity markets (meso level) and (4) special traditions in entrepreneurship (micro level).

The quality and intensity of exposure vary depending on the characteristics of a particular commodity or regional market maturity of national economies, entrepreneurial aspirations of economic process participants of international cooperation. Therefore, analysis of the current status and patterns of development and the essential features of global processes allows to determine the prerogatives of international economic diplomacy and critical limits and conditions for implementing of its instruments by the Ukrainian companies.

The main problem of the analysis is the study of the dominant parameters of the world economy under the essential geo-economic changes which are rapidly occurring in the global market environment. At the present stage of globalization it is still early to talk about creation of single homogeneous international economic environment, which today is in fact heterogeneous and largely conflicting.

At the same time, the necessary condition for effective formation of national systems and priorities of economic diplomacy in the context of internationalization of business is systematic analysis of world economy trends with a purpose of improving and complicating its management tasks. This is especially applied to post-Soviet economies, which are characterized by enough rapid but not sufficiently balanced internal development and propensity for non-economic methods of resolving commercial disputes and conflicts.

Internationalization leads to formation of a single world market, which consists of qualitatively and quantitatively disparate economic systems and is a sphere of sustainable product – money relations between them. The entities in the global market are linked by international division of labor on the basis of progressive specialization and cooperation of production and commercial processes. The administratively modern world market is a complex system of political, economic, legal norms and rules coordination and stabilization of relationships between structural elements of national economies, regional and global entities institution. From the point of view of international cooperation, the global market combines the markets of goods, labor, capital (securities), and information. That is why the world market – international economic environment – could be identified as highly controversial, that needs permanent efforts to resolve international disputes in different spheres.

Modern disproportional dynamics of global market components requires appropriate development of separate national economic systems and appropriate management response of subjects of international cooperation. It means that national economic systems, considering the main priorities and structural shifts in global economic processes have to coordinate qualitatively and quantitatively the own style of economic diplomacy, internationalizing its tools and forming the system of coordinated economic interests on mega, macro, meso and micro levels respectively to demands of the world development. Thus, mutually beneficial and effective cooperation can be realized only in conditions of definition and consideration of the most important world market rules and building a mature system of economic diplomacy.

Analysis of the current geo-economic trends, as well as peculiarities of development of international commodity markets is the first and very important step to understanding the nature and characteristics of effective use of tools of economic diplomacy in the process of making managerial decisions as to the methods of international economic expansion, business organization abroad, solutions of international conflicts and disputes, etc.

Among the main factors of development of instruments of international economic diplomacy are, first of all, *political* playing a key role in determining prospects for international cooperation of economic figures and priorities of their business communication with representatives of other political systems. Important in the analysis of the political environment is: (1) study of characteristics of political system to determine the main parameters and features of interaction of integrated political symptoms and subordination of political forces; (2) determining the status of political stability in order to predict political

priorities, creating an atmosphere of political loyalty, and promoting political conditions; (3) assessment of political risks in order to predict certain expected and unexpected conflicts and to identify ways of overcoming them.

Another group of definite circumstances of development of economic diplomacy are the *legal factors*, which are characterized by possibilities of legal solutions of commercial issues and possible trade disputes and conflicts, and create the legal environment of international cooperation at different levels. The purpose of the analysis of legal environment include: (1) study of basic characteristics and conditions of existing legal system and possibility of conflict-free coordination of economic interests; (2) determining the level of legal stability, openness and intensity of regulatory impact on business activities; (3) evaluation of legal risks and security. The necessity of analysis of international legal field is determined by several factors: complexity and hidden conflicts of legal environment of international business; existence of several fundamentally different types of legal systems, which are characterized by significant differences in understanding and interpretation of legal norms; presence of specific priorities and specific areas of legal intervention that may be more or less commercialized, socialized, or ideological, etc. Successful development and appropriate application of tools of economic diplomacy in each case allows effectively coordinate key aspects of functioning certain areas of legal action and protection of international entrepreneurship.

An important factor of international business is *economic environment*, which is one of the most important fields of implementation of tools of economic diplomacy.

There are hidden and obscure *factors of sociocultural environment* of international business, which intensively effect on internal motivation and behavior of all participants of international economic cooperation. Cultural component of analysis of market opportunities for international interaction involves such components as science, education, language, religious beliefs, folk traditions, etc. In the United States became widespread the term “culture shock”, which reflects the depth of intercultural conflicts, overcome of which is extremely complicated. Different sociocultural appearances in various ways and wide range affect opportunities, trends and qualitative parameters of application of certain instruments of economic diplomacy.

Another important condition for successful international cooperation is *technological environment* of international business, which determines the abilities of effective cooperation and style of international relations between business partners. The level of technology at the present stage of civilization is one of the most important indicators of the society state and market, which contributes to the subordination of power in the world and defines the priorities of their separate or joint development. There are a lot of differences between certain markets from the point of view of technological level in:

- ability to develop new technologies;
- scale of their use;
- intensity of export and import of technologies and high-tech products;
- significance of progressive socioeconomic changes in society and organization of production, which are the result of technological development.

*Physical environment* of international business is a set of qualitative characteristics of product that are accepted and recognized in conditions of internationalized market. These imaginary and actual characteristics differ significantly depending on markets, creating additional opportunities for use of technologies of mutual pressure between cooperation partners; in particular, applying of different effects (anti-dumping procedures, international economic sanctions of general and specific directions, restrictions up to trade wars, etc).

Tools and methods of modern economic diplomacy are quite different – from traditional business negotiations to direct lobbying of national interests in the global market and

conducting the appropriate information policy, which promotes the needed solution. To a great extent, the effectiveness of economic diplomacy depends on the level of economic development achieved by country, on the degree of industrialization of its economy and development of scientific and production base, the availability of necessary financial, human, information and other resources. Actually, these factors determine the significance of the nominated by country requirements. Instruments used in economic diplomacy can be divided into negative (sanctions) and positive (stimuli) and may acquire different forms. The practice of applying economic sanctions became widespread after the Second World War. In the 1950's there have been 15 cases of sanctions, in the 1960's – 20, in the 1970's – 37, in the 1980's – 23, then in the 1990's – more than 50 cases.

The good examples of implementation of negative tools of economic diplomacy are:

- periodic “gas war” between Russia and Ukraine;
- prohibition of the Ukrainian import (dairy products, juices, soybean, soybean meal, sunflower and corn grits, potatoes, canned vegetables, canned fish, fruits, vegetables and herbs etc.) by the Russian Federation in 2014;
- economic sanctions of Western countries against Russia.

Methods of supporting the national business by economic diplomacy in the global economic arena assume the use of traditional tools of diplomacy: notes and statements, consultations and discussions, exchange of opinions, including informally ones, visits and meetings, participation in the international economic organizations and others. Today in the world the mechanism of economic diplomacy has been almost formed, which consists of all known techniques and methods aimed to reach agreements with other countries on mutual concessions on a bilateral and multilateral basis [2].

Recently, improvement of commercial and economic relations between states is in the heart of diplomatic dialogue. Basic reasons of interest in economic diplomacy are based on the following trends:

- globalization of trade and business – increasing production and expansion of services create the need to strengthen multilateral regular communications between countries;
- implementation of economic reforms in processes of orientation to a market economy, which constricts the area of non-market economy in the world and leads to reduction of characteristic for it closeness and self-sufficiency;
- intensification of the struggle between participants of the global economic system, moreover, the whole system of relations between countries of the world today is experiencing a crisis. This indicates the spontaneous nature of modern international economic relations, which cannot be influenced even by the largest international political organizations;
- growth the amount of industrialized countries, resulting in a constantly growing share of foreign trade and investment. As a consequence, occur widespreading international tourism, and labor migration, complicated transport and telecommunications, financial calculations are increasingly used, which stimulates the development of multilateral economic relations;
- expansion of regional trade agreements with the aim to remove barriers for international trade and investment processes determine in a considerable extent the leading role of the EU, MERCOSUR, NAFTA, FTAA and others [6].

The globalization process is accompanied with increased international competition, which requires constant and active promotion and protection of national interests of national economics in the world market. State support in various forms today is the most important factor for successful business activity of domestic companies and the country as a whole in the world market. We are not talking about substitution of market management principles, but about increasing the competitiveness of national producers who operate in competitive market environment. Strengthening the national competitiveness involves a set of interrelated and

complementary measures as in the field of economic internal policy (promotion of technological development, innovations), so in the field of foreign trade policy (export promotion, improving access to foreign markets, attracting foreign investments, technologies). In this row the economic diplomacy occupies the special position, which provides a favourable external environment for practical solution of rising competitiveness problems. Today, every country tries to strengthen the institutional and organizational framework, supporting the status of economic diplomacy in the system of government, expanding quantity and improving quality of trade missions, lobbying national companies interests abroad, improving measures of trade and political assistance, effective mobilizing of external resources for development.

According to experts of the Netherlands Institute of International Affairs, today the total amount of economic diplomats in the world is more than 20 thousand people [11] (Table 1). Moreover, this number does not include ambassadors and consuls, who can deal with issues of economic diplomacy as an addition to their basic functions, and employees of non-diplomatic institutions (offices of chambers, business associations and so on), who perform functions similar to economic diplomacy (corporate or business diplomacy).

*Table 1 – Representation of economic diplomacy, (compiled on the basis of [11])*

Country	World trade by countries (%)	Economic and diplomatic missions abroad	Economic and diplomatic missions abroad staff
Germany	10,0	220	n/d
USA	9,6	150	n/d
Japan	6,3	80	800
China	5,8	50	n/d
France	5,2	156	n/d
UK	4,1	200	1400
Canada	3,6	100	590
South Korea	2,6	141	n/d
Sweden	1,3	40	240
Switzerland	1,3	140	n/d
Brazil	1,0	57	190
Poland	0,7	77	n/d

Providing the favorable conditions of international economic cooperation between the states influences on increasing level and quality of life of population, and is also a priority in economic diplomacy. In the modern world the most common model of organizational aspect of economic diplomacy is the priority of the Ministry of foreign Affairs as the centre of decision-making and coordination. However, regarding organization of diplomatic activity abroad there are different approaches in practice: concentration of such work in the office of economic adviser, economic / trade structural units of embassies with double subordination; sale offices subordinating to the ministries of economy and foreign trade; independent economic structures (chambers of commerce). The activity of trade and economic missions should be directed to achieving accessible and reliable information about the level and seriousness of interests and priorities of the country, the degree of objective interest in investments, mutual benefits, even if one should get concessions, then benefits must be greater than assignment [8; 9]. The structure and volume of export and import of different countries and regions of the world are constantly increasing. Since 1960, the volume of the world trade has grown almost 20 times. This is three times more than the level of GDP at the same period of time. Such rapidity of increasing of the world trade is unprecedented in the historical

context. The peaceful development of the process requires the new instruments of economic diplomacy. International statistics shows that a significant increase of national wealth in many countries in the second half of the 20<sup>th</sup> century is largely connected with intensification of economic diplomacy in all directions. In particular, the highest growth rates are typical for countries with export-oriented economy. External trade expansion has played a crucial role in development of economies of Japan, China, newly industrialized countries of Asia, of the so-called “Asian tigers” (South Korea, Thailand, Malaysia, Singapore, Taiwan, and others). These countries and some countries of the Latin America have effectively used the inflow of foreign capital for the growth acceleration.

Today the most influential countries by level of diplomatic relations development are the United States, China, Russia, the EU countries, and BRIC countries. In particular, in 2013-2014 key trend in development of geopolitical situation in the world was the formation of the model of multipolar world with two global centres – the USA and China, as well as a number of centres of supra-regional and regional levels, including India, Russia, Brazil, Argentina, Iran and Turkey. Today the US and China are seeking the ways of distribution the global spheres of influence in the world and the possibilities for joint solutions to the most important issues of global and regional security, as well as the deepening of cooperation in trade-economic sphere.

One of the functions of economic diplomacy, which does not lose its relevance today, is the function of encouraging mutually beneficial trade between countries, and development of international cooperation in this field. Table 2 shows the dynamics of volume of world trade in period of 2008-2013. It is observed a significant reduction in indexes of the world trade in 2009 by 20% due to the impact of global financial crisis. During 2010-2011 the volume of goods export has increased by 20% annually, but rate of growth of the world trade since 2008 is slowed down because of increased risk in the real estate markets, financial markets, keeping the global imbalances and rapid growth of prices on oil and other raw materials. Since 2012 there has been a reduction in the world trade growth rate.

*Table 2 – Dynamics of the world trade in period of 2008-2013, million USD,  
(compiled on the basis of [10])*

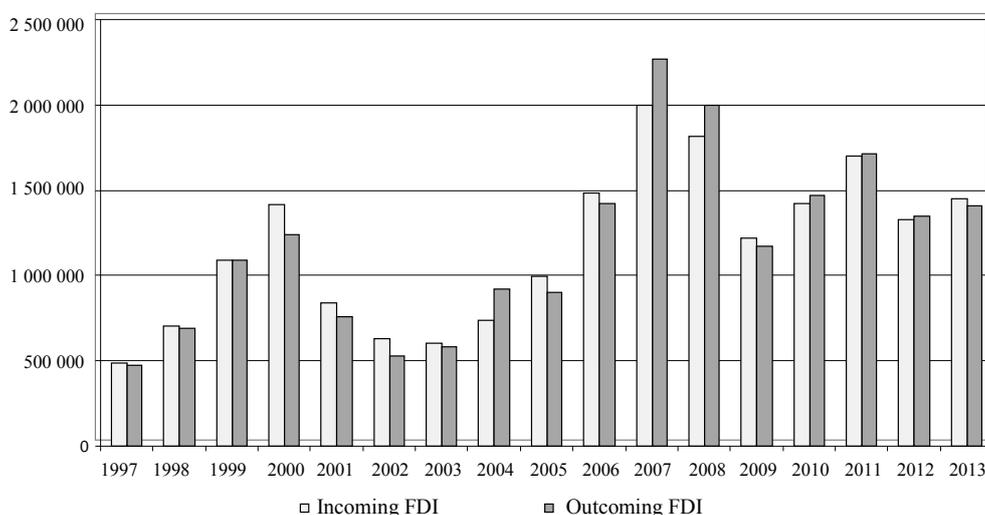
	2008	2009	2010	2011	2012	2013
Export						
Goods	15 929 433	12 371 247	15 077 595	18 071 943	18 196 246	18 604 416
Services	3 916 201	3 555 576	3 896 263	4 372 893	4 473 813	4 720 182
Total	19 845 088	15 924 040	18 968 720	22 438 886	22 662 355	23 316 288
Import						
Goods	805 870	12 175 028	14 813 044	17 754 674	17 877 913	18 175 141
Services	754 532	3 422 987	3 739 246	4 180 644	4 292 684	4 499 186
Total	19 505 735	15 538 564	18 499 022	21 872 754	22 107 482	22 606 159

In contemporary reality the field of economic diplomacy expands: to trade, investments, taxes are added issues of economic assistance, migration, competition, etc. Attraction of foreign investment is an important task of economic diplomacy, because direct foreign investments are the most dynamic form of international economic relations, an important object of economic diplomacy. The main way of its implementation is creation of a favourable environment for exporters and their potential partners, to defining and formulating priorities, and for demonstrating all beneficial options for exporting goods and technologies.

Situation on international investment market is determined by phases of the world economy development. If at the first stage, in 1999, the world inflow of foreign direct

investment reached USD 1500 billion, and then second peak in 2007 exceeded USD 2000 billion. The decrease in investment activity in 2008 and 2009 was the result, and one of the indicators of the global financial and economic crisis, when decline investment volumes in the world was observed at the level of 40% in 2009 and 10% in 2008 (Fig. 1).

The renewing direct foreign investments took place in 2010 with beginning of post-crisis growth of national economies of developed donor countries. Volume of foreign direct investments in the world increased in 2010 by approximately 8% compared to 2009, and in 2011 by 17%. In 2012, there has been a slowdown in the global flow of the world direct investments by 22%. However, it should be noted that they exceed the global flow of the world direct investments of 2010. Despite the growth of international investment market in 2013 by 9%, it has not reached the pre-crisis values.



*Figure 1 – World dynamics of the FDI in 1997-2013, million USD, (developed by authors on the basis of [12])*

The effectiveness of economic diplomacy is associated with the reached level of economic development, availability of necessary financial and other resources, but at the same time the very economic diplomacy is an important factor of competitiveness growth. In the context of globalization the most important role has an active economic diplomacy, which aims are penetration on and conquest of promising global markets.

The dispute settlement mechanism in international trading system is an important tool to ensure commitments of the WTO members which were accepted during the trade negotiations. According to statistics, the WTO participated in settlement of 180 conflicts in 2012 [10]. The settlement of trade disputes in the WTO is the main element that ensures the safety of multilateral trading system. This issue is governed mainly by articles XXII and XXIII of GATT 1994 and the “Agreement on rules and dispute resolution procedures” dated 15 April 1994. The adoption of this document abolished the ability to block decisions by the country that loses the case. The decision is made, if the consensus against it is absent. Any country that wants to block the decision must convince all WTO members (including its adversary by the case), which is practically impossible. “Agreement on rules and dispute

resolution procedures” provides establishment of a special body – the Body of dispute resolution, which inherited most of the functions that were performed by the Contracting parties to GATT, in particular, it sets a strict schedule of deadlines for each stage of the dispute; significantly improves the mechanism of the adoption of the reports of the special groups, creates the appellate body [10].

According to mentioned international documents the first stage of dispute settlement is conducting interstate consultations, initiated by the party which considers that its rights or interests are affected. In the case of impossibility to settle the dispute within 60 days, the complaining party may request the establishment of an ad hoc group of experts (arbitration group). The arbitral group is formed from qualified governmental and non-governmental experts, as a rule, of three ones. Arbitral group considers the arguments of parties, clarifies the application to the subject of the dispute provisions of relevant agreements, prepares a report of findings, decisions and recommendations and submits them to the Board of dispute resolution.

The report of arbitral group may be appealed in the constant appellate institution, which consists of seven members – recognized experts who have proved their expertise in law, international trade and general issues which included in the scope covered by the agreements. This authority should give a legal assessment of decision, recommendations to arbitral group from the point of view of legality, compliance with the precedents and rules of the WTO within 60 days. If necessary, this period may be extended, but not more than 90 days. The state-offender resolves violations in accordance with the recommendations, or offers redress (compensation), or is punished using countermeasures. In turn, the affected country may raise the issue of mutually acceptable compensatory measures or, if result is absent, to undertake the termination of equivalent trade concessions or other obligations with the prior permission of the WTO. Today in Ukraine, according to the global trends, the protecting the economic interests of the state are vested to the Ministry of foreign Affairs of Ukraine. Diplomatic service was previously also engaged in promotion of national business to foreign markets, but this activity wasn't systematic. Besides, economic division of Embassies is frankly weak (due to the lack of necessary information and analysis, inefficacy, low skills, insufficient staffing, lack of funding). Until nowadays, despite some successes, a qualitative breakthrough in this direction has not occurred. In absence of official information, the number of signed international contracts by Ukrainian companies, according to experts, can be estimated in thousands. The essence of use of Ukrainian economic diplomacy by companies and enterprises can be represented in Fig. 2, which shows the structure of the cooperation of companies with the state agencies to solve issues related with international business, partnership, investment, etc.

Analysing Fig. 2, we can conclude that Ukrainian enterprises rely on embassies and agencies in the frameworks of trade and economic missions. Accordingly, only in this framework, domestic companies can get help of information and economic nature. Therefore, the structure of economic diplomacy must include tools for sensing and determining the international environment, foreign partners and their attitudes, knowledge of international rules and cultural backgrounds, customs regulations, international regulations and customs. In this context, the emphasis is made not only on the analysis and assessment of future business partners, but also on structure of relationships with accounting defined procedures. Secondly, the structure of economic diplomacy must contribute to internal development of relevant industries within the country with applying an embargo or imposing restrictions, quotas on imports of appropriate products, thereby encouraging domestic market to grow with less competition. This case we can trace on development the market of chicken meat in Ukraine since 2002, when there was set an embargo on import of American chicken. According to the agriculture Ministry, in 2001, imports of poultry meat in Ukraine amounted to 69 thousand

tons, including 67,3 thousand tons of chicken legs (62,8 million). In 2000 imports of poultry meat was 29,8 thousand tons, including chicken legs for 25,9 thousand tons. So, 90% of poultry were imported from the USA [10].

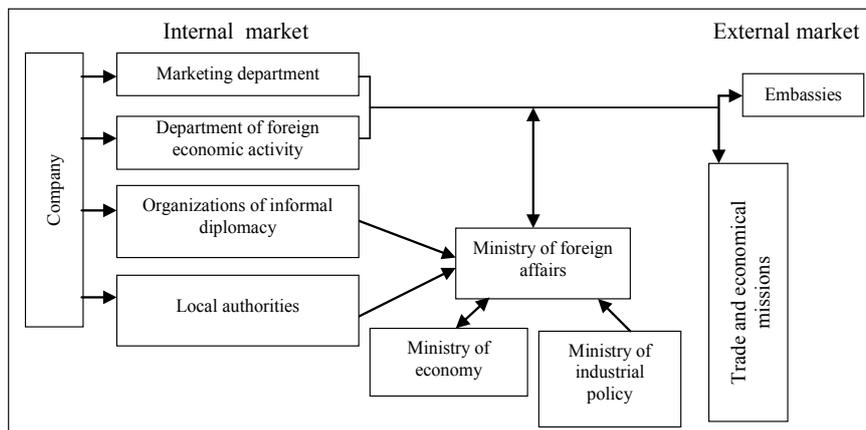


Figure 2 – Interaction between Ukrainian companies and state authorities in foreign economic activity, (developed by authors on the basis of [7])

Thirdly, the importance of human component in structure of foreign trade activities with emphasizing on the need for specialists in international Economics to implement the goals and objectives of economic diplomacy. This in turn will be effective in achieving foreign economic goals and objectives for small and medium enterprises with foreign trade activities.

The need for effective adopting the world experience and for the introduction of tools of economic diplomacy is particularly acute for Ukrainian companies, diplomats and businessmen in light of recent events in Crimea and Eastern Ukraine, and therefore, there is a pressing need of search of promising instruments of economic diplomacy. Domestic economic diplomacy must be based on trans-border cooperation, which is public diplomacy. This means that the General issues and coordination of development programmes should be addressed through relationships with local communities and Executive branches of government.

**Conclusions.** Thus, modern trends of economic diplomacy in the conditions of globalization are based on management decisions of multi-level structure of the world market, in the mega, macro, meso and micro level. Among the key factors in the development of international economic diplomacy tools are political and legal frames, economic conditions, social and cultural priorities, technological and physical dominants. Analysis of modern geo-economic trends is an important step to understanding the nature and characteristics of effective use of economic diplomacy in international economic relations.

Current situation of economic diplomacy is characterized by the numerous trends: activation of regular multilateral relations between countries resulting in integration processes in trade and business; economic reforms that focus on creating a market economy, which reduces the area of non-market economy; by intensive struggle between different components of the world economic system; growing number of industrialized countries, resulting in growing share of foreign trade and investment in the trade balance countries; expanding regional trade agreements to remove barriers in international trade and investment; enhanced participation of the state in promoting and protecting national interests in the global market.

The economic diplomacy influence the general trends of the world market trade,

investment, innovation, social and cultural spheres of life. On the other hand the new challenges of internationalization and globalization generate the new dimensions of economic diplomacy, which is focused on a positive outcome of foreign economic activity. The controversial character of economic diplomacy allows using it both as instrument of protection of the national economy and as liberal dictates of international economic relations.

**Further research** should be focused on searching tools of positive solutions of international economic problems, because this is the main diplomatic mission of countries-members of the negotiation process.

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**О.Л. Канищенко**, д-р екон. наук, професор, професор кафедри міжнародної економіки та маркетингу, Київський національний університет ім. Т. Шевченка (м. Київ, Україна);

**О.О. Мамалига**, аспірант кафедри міжнародної економіки та маркетингу, Київський національний університет ім. Т. Шевченка (м. Київ, Україна)

#### **Світові тенденції розвитку економічної дипломатії в умовах глобалізації**

*У статті досліджуються світові тенденції розвитку економічної дипломатії в умовах глобалізації. Визначені фактори розвитку, інструменти та методи сучасної економічної дипломатії, аналізується структура економічної дипломатії для підтримки національного бізнесу, а також прояви негативних інструментів економічної дипломатії. Досліджено вплив розвитку економічної дипломатії на світові тенденції міжнародного співробітництва, світової торгівлі та інвестиційної діяльності.*

Ключові слова: світова економіка, глобалізація, економічна дипломатія, зовнішньоекономічна діяльність, експорт, імпорт, інвестиції.

**Е.Л. Канищенко**, д-р екон. наук, професор, професор кафедри міжнародної економіки та маркетингу, Київський національний університет ім. Т. Шевченка (г. Київ, Україна);

**Е.А. Мамалига**, аспірант кафедри міжнародної економіки та маркетингу, Київський національний університет ім. Т. Шевченка (г. Київ, Україна)

#### **Мировые тенденции развития экономической дипломатии в условиях глобализации**

*В статье исследуются мировые тенденции развития экономической дипломатии в условиях глобализации. Определены факторы развития, инструменты и методы современной экономической дипломатии, рассматривается структура экономической дипломатии для поддержки национального бизнеса, а также проявления негативных инструментов экономической дипломатии. Исследовано влияние развития экономической дипломатии на мировые тенденции международного сотрудничества, мировой торговли и инвестиционной деятельности.*

Ключевые слова: мировая экономика, глобализация, экономическая дипломатия, внешнеэкономическая деятельность, экспорт, импорт, инвестиции.

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