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QUALIFICATION BACHELOR PAPER

on the topic “ECONOMIC DIPLOMACY AS AN INSTRUMENT OF THE
COUNTRY'S FOREIGN ECONOMIC POLICY”

Specialty

6.056 “International Economic Relations”

Student IV Course
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Skoryk Valeriia

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Qualifying Bachelor paper contains the results of own research. The use of the ideas, results and texts of other authors has a link to the corresponding source

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ABSTRACT

on bachelor degree qualification paper on the topic
«ECONOMIC DIPLOMACY AS AN INSTRUMENT OF THE COUNTRY'S
FOREIGN ECONOMIC POLICY»

student Skoryk Valeriia

The main content of the bachelor degree qualification paper is presented on 40 pages, including references consisted of 41 used sources, which is placed on 4 pages. The paper contains 1 table and 3 figures.

Keywords: ECONOMIC DIPLOMACY, INTERNATIONAL RELATIONS, NEGOTIATIONS, TRADING, INTERNATIONAL ORGANIZATIONS, ECONOMIC CRIMES, VIOLATIONS, GLOBALIZATIONS.

The purpose of the qualification paper is to study the role of theoretical economic diplomacy in the implementation of foreign economic policy

The object of research is the process of ensuring the economic interests of the country through the provision of foreign economic policy.

The subject of the research is theoretical and practical principles of functioning of international relations using diplomacy.

In the process of research relevant methods of studying economic processes, including systematization and generalization (in the theoretical justification is the concept of economic diplomacy), empirical and analytical methods were used.

The information base of the work is legislative and regulatory documents on the functioning of the law of the Verkhovna Rada of Ukraine, the Cabinet of Ministers of Ukraine, Global Surveys Organizations, analytical reviews and reports of European Union organizations, data of information and analytical bulletins well as periodicals publications and scientific publications of domestic and foreign authors, books of foreign authors.

According to the results of the study the following conclusions are formulated:

1. At the present stage, economic diplomacy is a powerful mechanism of foreign economic policy and instrument that can change external and internal position of the country.

2. Effectiveness of economic diplomacy can increase providing new approaches and strengthening of rules which exists it can allow avoid a lot of violations in the international level and help to stop any conflicts between states. Directions to the improving Ukrainian economic diplomacy using South Korea practice, reforms and changing of old system to modern approaches which can guarantee resolving internal problems with the help of external strategy.

The obtained results can be used in the process of development of the strategy of foreign economic development of Ukraine and increasing the effectiveness of economic diplomacy in the international level and especially in Ukraine.

Results of approbation of the basic provisions of the qualification Bachelor work was considered at Ukraine scientific-practical conference in Zhytomyr in 2019.

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TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 6.056 "International Economic Relations")

Student IV course, group ME51an

Skoryk Valeriia

1. The theme of the paper is "Economic diplomacy as an instrument of the country's foreign economic policy" approved by the order of the university from « 25 » April 2019 № 0738-III.
2. The term of completed paper submission by the student is «10» June 2019.
3. The purpose of the qualification paper is to study the role of theoretical economic diplomacy in the implementation of foreign economic policy.
4. The object of research is the process of ensuring the economic interests of the country through the provision of foreign economic policy.
5. The subject of the research is theoretical and practical principles of functioning of international relations using diplomacy.

6. The qualification paper is carried out on materials of the articles and books of domestic and international scholars, statistical data of Trade Index 2016 rankings, Global Surveys Organizations, Best Countries 2019 (Global rankings, international news and data insights), legislative and regulatory documents on the functioning of the law of the Verkhovna Rada of Ukraine, the Cabinet of Ministers of Ukraine and Convention of United Nations.

7. Approximate qualifying bachelor's paper plan, terms for submitting chapters to the research advisor and the content of tasks for the accomplished purpose is as follows:

Chapter 1: Theoretical fundamentals of economic diplomacy. The deadline for submission – on May 6th

Chapter 1 deals with the essence of economic diplomacy, barriers in developing of economic diplomacy and modern resolution of threats in economic diplomacy.

Chapter 2: Increasing economic diplomacy effectiveness for implementation of foreign economic policy. The deadline for submission – on May 20th

Chapter 2 deals with economic diplomacy effectiveness of on global level and directions to improving economic diplomacy in Ukraine.

8. Supervision on work:

Chapter	Full name and position of the advisor	Date, signature	
		task issued by	task accepted by
1	Shkola V.Yu., Associate Professor of International Economic Relations Department		
2			
3			

9. Date of issue of the task: «___» _____, 2019

Research dvisor:

Candidate of Economics, Associate Professor of International Economic Relations Department

Shkola V.Y.

The tasks has been received

Skoryk V.V.

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INTRODUCTION

World is unstable and sometimes not only economy of one country depends on some decision but the relations between two or more states too. The results of such situations might come out in diplomatic conflicts, courts and even wars. Nowadays economic diplomacy managing all sphere of international activity of countries is integral part, which can promote states in international arena in bad or good side. It can guarantee absolute success between other countries and become a leader thanks for perfect-made strategy or lose all partners and fall down efforts thanks for bad-developed strategy.

Especially it is relevant in the background of trade war between USA and China, trade restrictions to Russia and other conflicts. From the diplomacy depend on peace in the separate region of the world and the whole world.

Conceptual provisions of economic diplomacy were investigated in the works of such scholars as Taranenko N. [33], Baranovska V. [32] and Karabanova M. [8]. Regardless of scientific achievements, the issue of assessing the effectiveness of instruments of economic diplomacy remains unresolved in the fullest scope.

Economic diplomacy is only one section of all diplomacy it is integral organic part of foreign policy of the international activities of the state. It is foreign policy that determines the goals and objectives of economic diplomacy. Modern economic diplomacy was preceded by a period of trade diplomacy it is named such a next step in development of trading relations, more high level of international activity.

The purpose of the qualification paper is to study the role of theoretical economic diplomacy in the implementation of foreign economic policy. According to the research paper aim, the following main tasks are formulated:

- to research the essence of the concept of "economic diplomacy";

-to analyze the stimulating and restraining factors of the development of economic diplomacy;

-to identify systematize and analyze the instruments of economic diplomacy.

The object of the research is the process of ensuring the economic interests of the country through the provision of foreign economic policy.

Subject of research is scientific methodological principles and practical tools of economic diplomacy.

Method of the research paper is empirical method.

The scientific novelty:

- conceptual approaches to the assessment of the effectiveness of economic diplomacy tools are developed;

- possibilities and threats dealt with application of economic diplomacy instruments are grounded.

According to the results of the study the following conclusions are formulated:

1. At the present stage, economic diplomacy is a powerful instrument of foreign economic policy and instrument that can change external and internal position of the country.

2. Effectiveness of economic diplomacy can increase providing new approaches and strengthening of rules which exists it can allow avoid a lot of violations in the international level and help to stop any conflicts between states. Directions to the improving Ukrainian economic diplomacy using South Korea practice, reforms and changing of old system to modern approaches which can guarantee resolving internal problems with the help of external strategy.

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1 THEORETICAL FUNDAMENTALS OF ECONOMIC DIPLOMACY

1.1 Essence of economic diplomacy

According to a work of F. B. Imbert in-depth analysis “EU economic diplomacy strategy” [39], the term **economic diplomacy** implies the use abroad, by a state, of a wide spectrum of economic tools to secure its national interest; the involvement of a range of actors (civil society, public and private sector), and an array of issues such as security, natural resources like water, climate, energy, trade, growth, migration, investment, development, influence and negotiation. There are at least three strands which common to all definitions of economic diplomacy [39]:

- facilitated access to foreign markets for national businesses;
- attract foreign direct investment (FDI) to a national territory;
- to influence international rules to serve the national interest.

That is why, this term include so many issues and positions. This definition is open all aspects in which act economic diplomacy and going beyond our usual thinking that diplomacy is high sphere of negotiations, which closely connected only with international partnership. All these issues are the part of national interests or interests of the state. For comparing, Kanishchenko and Mamalyga in own work “Global trends of economic diplomacy development under globalization” said that **economic diplomacy** 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: global and largely uncontrolled factors of international market (mega level); national,

mostly controlled and administered factors of certain national market (macro level); specific conditions in special commodity markets (meso level) and special traditions in entrepreneurship (micro level) [5].

Both definitions are true because, firstly, they are full described all functions of economic diplomacy. Secondly, both authors do not forget that economic diplomacy shows the interests of the state and must defend it and the thirdly is that diplomacy it is a big amount of positions, which diplomats must know.

Researching the work of such scholars as G. Carron [2], who came to the conclusion that economic diplomacy covers all sphere of international relations and do not stop only on the trade between countries, it is external policy which directed to defend and show the interests of own state in such way in order to attract other countries to become your partner.

Undoubtedly, the effectiveness of economic diplomacy is depend on right strategy, which include steps to avoid some problems, politics of country, for example, exist group of countries, which specialized on agrarian sphere, in this group also enters Ukraine, Belarus, Poland, etc. But these states are build own economy not only on agrarian sphere, it include machines building, tourism, manufacture of clothes and many others.

Besides strategy, the effectiveness of development international economic relations depends on the aims, tasks and directions, in which diplomats must work. In our reality, all goals of every country to receive benefit from others to own state, but it is not easy as we can imagine. In order to get more benefit, the diplomat must make concessions and sometimes, donate of something in order to get more.

The most widespread practice, which use diplomats on all levels, when try to solve some problem, of own activity is compromise. Such method is used so often and it helps to avoid some misunderstandings.

As for instruments and methods of modern economic diplomacy often used traditional negotiations and lobbying of (as a part of negotiations) national interests on the global level. The aim of both these instruments are reaching of own goals,

finding new partners, get to benefits for own country and provide new opportunities for development. Despite on a big level of competitiveness among corporations, countries, factories, enterprises in the modern world, diplomacy helps to regulate a balance between states in the form of equilibrium. Such method can be shows in strong position of two or several representatives of the country, who well-knows what they want and use all variants for reaching the goals for own state.

The history of leading diplomatic negotiations says that negotiations can perform a camouflage function, often it can happened from the start of military attacks. The brightest example of using such strategy was negotiations between Japan and USA shortly before the attack on Pearl Harbor in 1941. Such example can shows that in anytime positive conclusion can transformed into war between states, which several weeks ago were the best partners. According to this case exists an absolutely true proverb: "If you want a peace, will be ready to war" it means that in all cases, even if the negotiations had excellent conclusion, the both parties must be ready to unexpected acts from partner.

Situations when negotiations, memorandums, agreements of multilateral form do not give a guarantee also exist in our time, it include The Budapest Memorandum on Security Assurances, which was broken by Russia in the relation to Ukraine in 2014. It is also one of the most famous violations, which known all over the world. That is why, diplomacy is not only one of the most powerful instruments in the international level, it also one of the erratic and unstable instrument. It can give perfect image and quality relations with other countries or give war, economic damaging and even losing of territories. Also, negotiations can perform functions of coordination of activity in the world arena and distract attention of partners from more important things by own actions. On the practice, negotiations have a lot of functions and often it can help to realize a several functions simultaneously.

Now, scientists are distributed countries on many categories: on the level of investments, according to the favorable for business, according to the level of life

for people, etc. and one more classification that we need are countries with high level of openness for partnership, cooperation and diplomatic relations (table 1.1).

Table 1.1 - Ranking countries*

Countries with high level of openness for partnership	Countries with low level of openness for partnership	Power of influence	Open for business
1. Germany	1. Venezuela	1. USA	1. Luxembourg
2. Belgium	2. Chad	2. Russia	2. Switzerland
3. Singapore	3. Congo	3. China	3. Panama
4. Netherlands	4. Mongolia	4. Germany	4. Sweden
5. Canada	5. Nigeria	5. United Kingdom	5. Denmark
6. USA	6. Gabon	6. France	6. Singapore
7. France	7. Iran	7. Japan	7. Canada
8. Switzerland	8. Tajikistan	8. Israel	8. Norway
9. Japan	9. Pakistan	9. Saudi Arabia	9. Finland
10. Denmark	10. Algeria	10. South Korea	10. Thailand

*Source: Best Countries 2019 Global rankings, international news and data insights – Final results - [24]

Table 1.1 based on the number of agreements of the countries, according to the Trade Index 2016 rankings, Best Countries 2019 (Global rankings, international news and data insights) according to the level of development, according to the openness of economy and business, level of influence (power) and opportunity to change situation in the international arena it is include the amount of international programs, in which state is participated and amount of trading contracts. One of the most important criteria influencing the economic diplomacy is power and open for business. The easiest governmental policy gives to people start own business and becomes a part of trade in the internal level (in the state) and external level (international trade). As for the countries with low level of openness for partnership are states have such positions under the war, low level of education of people, lack of technological development and lack of business at all.

That is why leadership positions have European countries in most cases and the lowest positions have countries, where war. One more example, when

diplomacy can solve situation and changes future of country and future of people, who lives in. In this case is easy to see that diplomacy has a big role in resolving conflicts, changing the strategy of the state and searching new mechanisms in fighting with government, humanity or political regimes.

1.2 Barriers in developing of economic diplomacy

Among pros and cons of modern economic diplomacy, it also has problems, which exists as barriers to develop. The biggest plus to develop of economic diplomacy has globalization. Globalization is a process, which unifies and integrate countries (in alliances), companies (in organizations) people, etc. It makes our world more close together. Globalized world is ally of diplomacy at all, it helps to close together countries and in conclusion, the relations between states be more comfortable to start to develop own interests. In order to compare, world without globalization was build only on trade, by the way, the first step in developing of economic diplomacy was trade between countries. It was not consists any negotiations, summits, sessions and meetings. The primitive way, selling and buying - it is world without globalization. The easiest example to prove that globalized world is need to us is show the history of economic diplomacy.

We can distinguish 5 main factors which interfere to develop trading, international relations and especially economic diplomacy:

1) Autarky (countries with closed type of economy), such type of economy now has Bhutam, North Korea. The main threat, which can have such countries are the nuclear weapon. Now, all civilized world try to decrease an amount of nuclear warheads and try to solve all conflicts in peace way. In this case, autarky-states can show threat to other countries, which allow all agreements and have open type of economy. But such question is stay opened and each of representatives of states cannot influence on the decision of president, who want to make own country

closed for others. In my opinion, such countries also have problems without closest of economy, the first and the main is people, who live in these states. They suffer from this regime and have not opportunity to go abroad. Also they cannot buy something from other countries, tourism is prohibited and many others moments, which are prohibited to people, who live in autarky state.

In the era of globalization is unacceptable to make such type of economy because it is reread to all international agreements, which are made in order to unite states and make it more transparent and peace. Autarky is violate all trying to transfer world into one unit, which will work into eliminate problems from national level to global level. In the other words, autarky is enemy of modern economic diplomacy.

2) Different development levels of countries. Such problem appeared during the negotiations, when country, which has more power, strong image and undisputed leader between other countries and use own position in order to influence on the less successful country. Conclusion of such negotiations are do not honest decision, because less successful state must agreed with all requirements of the opponent country. In other words, these negotiations will be beneficial only for one side due to the inequality of the power. In practice, less competitive state is inferior to more power state and in the result, gets less benefit. In such method hegemon states can influence on other countries and it has negative conclusion. On the one hand, it is absolutely normal situation, when one country is richer than others, but on other hand, such inequality may be displayed in the image of less successful countries. This problem has not solving, it need the most professional diplomats, who possess the art of negotiations, art of persuasion and ready to defend interests of own country.

3) Combination of legislation of separate state and international law. In this case, the legislation of one state is faced with legislation on the international level, which do not similar and conflict can based on it without compromise or consensus. Obviously, a big amount of countries cannot have a similar legislation

system, each state has own laws, which must be allow in that territory, but exist some general rules for all states, which include on some alliances or unions.

4) Threats of safety to the countries and safety of diplomats. It is really important question, when from the negotiation is depend a safety of all nation. Existing range of problems, which even diplomats do not solve and these threats are problem, which is not subject to the solution. Maybe, it is not a problem it is outgoings of the profession of diplomat. If we come back to the history one more time, we can see that everyone does not insured from the aggression of other states. It is so difficult to receive this equilibrium, when all sides will be satisfied of decision and the next step of discontent is tearing of partnership relations, aggression, embargos and many other instruments, which allow influence on the enemy.

5) Economic crimes. How many economic crimes were made and making now all over the world and why diplomats do not fight with such global problems? F. Vertlib in own work “Modern approaches to implementation political responsibility of states for the fulfillment of economic obligations” said that in the modern world the World Trade Organization is not complete least fulfills its role because the violation international rules of the WTO states lead to the formation of trade and economic blocs, imposing other countries have a certain advantage trade policy [23].

We must understand that all violations, crimes and offences in the sphere of economic are damage the reputations of the separate people and the whole state. It has bad influence on develop of relations in the global level and in the level of the one country. It is interconnected with all spheres of activity of diplomats, not only economic and need to eliminate it at all.

Economic crimes are illegal acts made by an individual or a group of people to obtain financial or professional benefits. In such crimes, the offender’s principal motive is economic gain. Cyber crimes, robbery, tax evasion selling of controlled substances and abuses of economic aid are examples of economic crimes.

First, who identified economic crime was Edwin H. Sutherland in own work “White collar crime”. He dealt with the problem as a violation of trust involving either or both misrepresentation and duplicity. He argued for the use of criminal sanctions rather than civil remedies as a means of dealing with white collar offenses. Sutherland's views were attacked by the legal profession, by sociologists and criminologists and by public opinion specialists. They contended that an act treated in civil court is not a crime; that criminals are those persons who are defined as such and white collar criminals are neither so defined not do they define themselves as criminals and, finally, that economic crime is universal [40]. This mean that people with “white collar” make crimes in many times more than usual people and exceed of usual people cannot steal such amount of money than officials.

The main idea of such work to show for people, who read it that officials in any country have more opportunities to make economic crimes and be unpunished. Moreover, in many cases such crimes have a huge sum of money, which is exceeds of the crimes of usual people in many times and consequently, it has more negative conclusion. Thanks for Sutherland was opened a secret of inequality between “white collar” and people, who have not a power. But this question is open for today and has not solving.

Figure 1.2 shows that economic crimes are increase all over the world and this is connected with big openness of information. One of the most popular economic crimes is cyber crimes and from year to year appeared new schemes of how to make it. That is why the information technologies and new schemes of crimes are influence in bad side for the statistics of economic crimes.

Figure 1.2 is prove one more time that such situation is really exist and need to fight with it and it is shows that it is not something new, it exists during many years, according to book of Edwin H. Sutherland, which was written after Second World War in 1949 year it exists more than 50 years and if it is exists many years, that is mean that tools, which used to eliminating such problems, is not so successful.

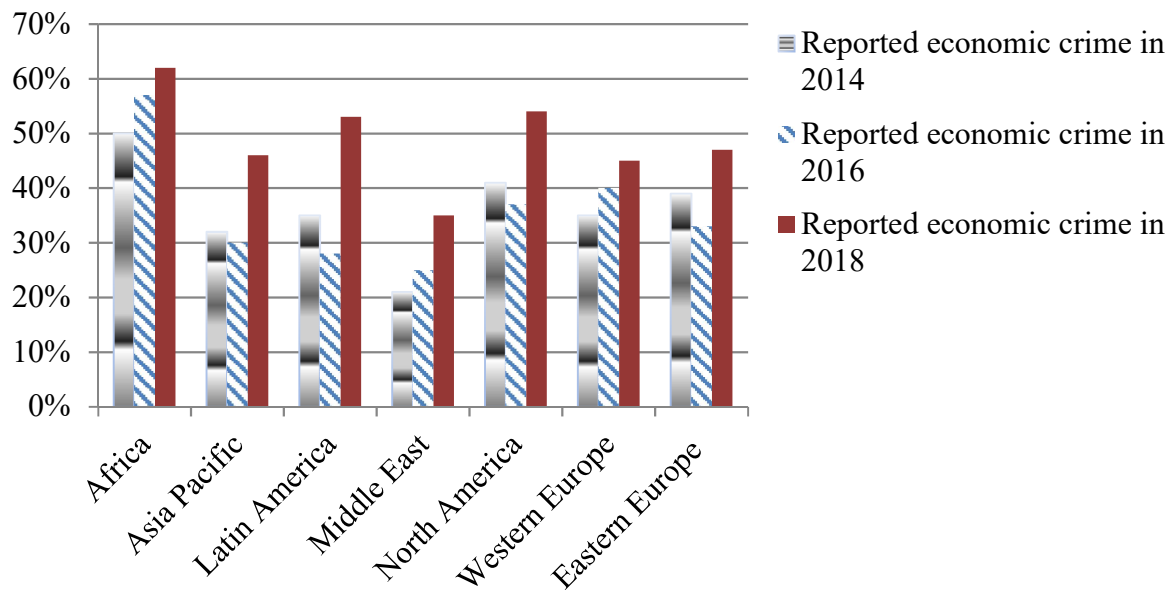


Fig. 1.2 - Economic crime incidence rates in the various regions*

*Sources: Fraud: Breaking ground 2018 Global Economic Crime and Fraud Survey Rwanda report – Final results – [29], Global Economic Crime Survey 2016 – Final results – [30]

According to Global Economic Crime and Fraud Survey 2018 in Ukraine 48% of Ukrainian organizations are suffered from fraud. Bribery and corruption remains the one causing serious negative effect on individual organizations and business in general – an alarming 73% of Ukrainian organizations had experienced this type of economic crime over the past two years [15].

From the economic crimes are suffered in most cases brand and image of company and relations with business partners. Among all negative aspects of economic crimes, one and the most powerful are monetary losses, which fluctuate from \$1 million to \$50 million. The most widespread forms of fraud are bribery and corruption, cybercrime, asset misappropriation, procurement fraud and tax fraud. According to the statistics, only 1 in 3 organizations in Ukraine has a Cyber Security Programme. This information shows that half of all Ukrainian organizations are not protected from different types of fraud and the most sadly conclusion of such crimes can be eliminating of the company.

Such types of crimes have big influence on international relations of countries and make weaker positions of diplomats in international arena. It is one the reasons why a lot of countries are refused from the partnership relations with Ukraine, for example. But now does not existed organizations, which have absolute safety, all deal in the level of safety and responsibility of workers and partners, who are the main figures that can influence on the organization. According to statistics, in many cases, frauds in organizations are made by directors and high managers (55% of in 2018 year) and employees (56% in 2018 year). The third side, which also has relations to the fraud in Ukrainian organizations are partners [15].

1.3 Modern resolution of threats in economic diplomacy

The basic principle of contemporary international law in resolving international disputes, disputes and contradictions is the principle of peaceful resolution of them. It assumes that [28]:

-without exception, international disputes, regardless of their subject, time, place of occurrence and severity, must be resolved by peaceful means;

-disputes must not remain unresolved;

-parties must refrain from any action that may worsen the situation to such an extent that it may be endangered by the maintenance of international peace and security.

In the era of globalization more and more countries try to unite in alliances in order to provide peace and close cooperation. It is one and the main approach to eliminate barriers in international relation. From the time of collapse of USSR many states understood that concept of “closed economy” has own underwater rocks and threats such as “cold war” and distributing the world on two parts. It is well example and experience which shows what happened if states start to fight for

own place. And after that diplomacy becomes more important and receive a role of cooperator and conflicts resolver. Closed economy becomes disappeared with the increasing of importance of diplomacy.

The most important role in conflict resolution has always been played by an external factor. Regional level countries felt this to a significant extent and often formed foreign policy priorities are influenced by this particular factor. The presence of conflict situations and constant the threat of new foci of tension should facilitate the revision of a number of policies states. Support for some radical movements to provide temporary interests any state leads in the final end up getting out of control [13].

A lot of international, intergovernmental organizations are made for avoiding conflicts between countries, like as OSCE, UN, WTO, etc. Each of these organizations have own aim and mission, but general position is unite countries for avoiding some misunderstandings and conflicts. It works as diplomatic organs, which is impartial for all participants and interested in peaceful and democratic existence. A mechanism has been established at the United Nations to implement international cooperation in the fight against international crime, including crime in the economic sphere. Together with other intergovernmental and non-governmental organizations of a universal and regional nature, carrying out their activities in the context of the fight against international crime, a unique global system for combating international crime is formed, with the sole goal of eliminating crime in all its forms and manifestations from the life of the world community [22].

Such an international organization as the WTO has a lot of functions and tasks. It is a forum intended not only to discuss tariff liberalization, but also to formulate an approve trade rules and ensure a system disputes arising between member states. Another significant role of the WTO is to analyze trade policy and provide mutual timely assistance participating countries that are in a critical situation during the implementation of trade policy. This international

organization is regulatory body that carries out its activities on a multilateral basis thus provides trading partners with a situation of legal stability and certainty [23].

The resolution of disputes under WTO rules occurs in the following way [26]:

- 1) consultations;
- 2) work of special groups takes place;
- 3) appeals are considered;
- 4) special procedures for settling disputes.

Kishan S Rana (Former Indian Ambassador, Author, Teacher) and Bipul Chatterjee (Deputy Executive Director, CUTS International) said that economic diplomacy connects closely with the country brand, because a country's trade and investment destination profile both contributes to, and is influenced by the reputation that the country enjoys internationally. It is mean that country brand is one more mechanism, which can influence on economic diplomacy. Obviously if state have perfect image, it has more power among other countries and if the state has low level of trade with other countries and bad image it will affect on the power of country in the international arena and also shows what place has such state between others. I completely agree that diplomats are make brand and image of own state, it depends on what way he or she can represents state in international arena, that is why, in order to stimulate efficiency of economic diplomacy and make it more effective, the government of each country make sure that diplomats of this state is aware in own activity and fully competent in what they doing.

According to Ukraine and preventing of economic crimes are exist such statistics that 31% of survey respondents in Ukraine said that their organizations put effort into building up business processes, such as internal controls, that target opportunities to commit fraud. Organizations are putting the same effort into measures to counteract incentives and rationalization, of 31% and 30% respectively. However, organizations should pay more attention to and focus their anti-fraud efforts on reducing the opportunities for fraudulent acts [15]. That is why economic crime is widespread problem between Ukrainian organizations such

statistics said that protection from fraud is weak, especially in the sphere of cyber security. But all problems consist not only in weak protection, the main problem in sophistication of thieves. In order to decrease amount of economic crimes organizations must conduct more often an independent audit with the help of external companies and such practice is used particular in EU-countries, USA and Canada. For such service organizations are pay sum of money, it is expensive method, but it can helps to avoid collapse of company.

The effectiveness of the fight against economic crime at the global level is determined by how closely the relevant institutions of two or more countries cooperate. In this regard, it should be noted that this type of cooperation is well developed in the countries of the European Union, USA and Canada. The countries of the CIS, China, India and South Africa are lagging behind in the development of this issue. This means that the methods of combating crime in Europe are much more effective than in African countries.

Financial Service organizations offer 5 ways, which can protect organization against economic crimes in the sphere of cyber security [19]:

1. Ensure that cyber security is embedded into the business and that the risks are fully defined and understood, and the impact of changing technologies in the market place are fully addressed and planned for;
2. Ensure there is a fully defined cyber crisis response plan to protect against financial and non-financial loss and to mitigate the reputational risks associated with an incident;
3. Ensure that senior management proactively takes the lead in the fight against economic crime;
4. Conduct more regular fraud risk assessments to identify ever changing economic crime risks;
5. Promote and support the embedding of whistle blowing mechanisms.

It is also an important task that the world community is trying to solve now situation with economic crimes in order to prevent the criminal community from using the global information and telecommunications networks. It is development

of a universal regulatory framework that will take place in many countries of the world, representing a set of regulatory acts and individual rules of law aimed at regulating relations between states in the information sphere. By the way, information sphere is becomes wider and sometimes such openness has harm results to corporations, which open a big amount of own information and this information is turned out in the hands of criminals. From information is depends all companies, corporations, etc. it can include such type of information as trade secret.

2 INCREASING ECONOMIC DIPLOMACY EFFECTIVENESS FOR IMPLEMENTATION OF FOREIGN ECONOMIC POLICY

2.1 Economic diplomacy effectiveness of on global level

Effectiveness reviewed by Horbachuk O. in own work “Economic diplomacy in providing of economic safety for the country” [41]. On his example we can describe that the effectiveness in economic diplomacy can reach using:

- negotiations,
- agreements,
- execution of common requirements,
- improving of existing systems.

These 4 positions are interdependent because the first step of all meetings of diplomats and representatives of the countries start from negotiations. Next step after negotiations are signing of agreements. Agreements are integral part of all conversations because words must be secured by documents in another way such negotiations have not sense. After negotiations, start a period of execution the rules of agreement or noncompliance of it by the founders. From this period begin problems which need to solve or improve it is noncompliance of agreements, violations the standard and rules and something else.

According to the negotiations, one of the beneficial and widespread methods to conduct negotiations is resolving problems through a system of reciprocal concession. It gives an opportunity to opponents are extract own benefits and agreed to several proposals thereby both sides have own “profit”. Sometimes, variants to succumb is become failed for side, which give way to opponent. After such step opponent understands that you weaker and continue to gives own benefit without answer. That is why, from the start of negotiations diplomat must show strong own requirements, ways of resolving situation and benefit for both sides after this negotiations in order to opponent understand, which advantages he or she can receive from such conversation. No one diplomat does not agree to solve

problem with own losses, everywhere can present benefits and resolving all problems must start from advantages, which receive opponent. Thanks for such method of negotiations diplomats can provide support from opponent side.

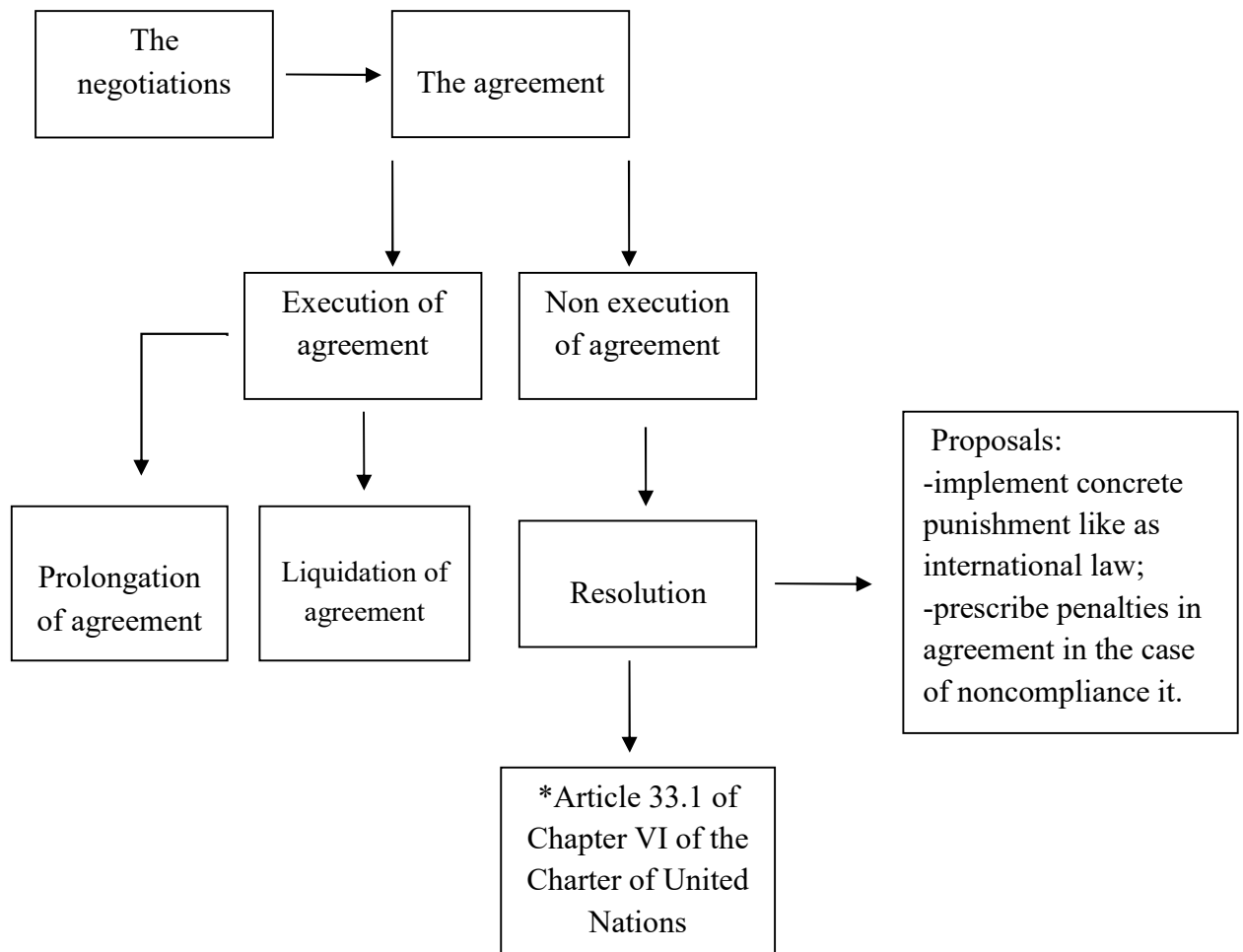


Fig. 2.1 - Ways of resolution international conflicts by diplomacy

*Article 33.1 of Chapter VI of the Charter of United Nations - The parties to any dispute, the continuance of which is likely to endanger the maintenance of international peace and security, shall, first of all, seek a solution by negotiation, enquiry, mediation, conciliation, arbitration, judicial settlement, resort to regional agencies or arrangements, or other peaceful means of their own choice [38]

Economic diplomacy like other types of diplomacy built on conversations and skills to benefit to own side and make convenient situation to opponent (double benefit). Diplomacy exists to facilitate communication between states and

nations. Do not forget, that opportunity to built conversation on true order and skills of negotiator is also important moment in diplomacy, history shows many cases when diplomats do not reach one or other aim because did not know how to built own requirements.

A lot of literature was written on the theme of negotiations between diplomats, such as “Great Negotiations: Agreements that Changed the Modern World” by Fredrik Stanton, which published in 2010 year, “Preventive Diplomacy at the UN” by Bertrand Ramcharan, published in 2008 year, “Diplomacy Games” by Avenhaus, Rudolf, Zartman, I. William (Eds.) and many other books, which have a huge amount of methods how eliminate conflicts by negotiations, how lead it on the brightest example from history. That all mean that negotiations are powerful facilities in any form of diplomacy, moreover negotiations now describe as separate science, which distribute different type of leading negotiations and ordering to one system. No wonder they say that diplomacy is art of negotiations and to these negotiations diplomats must be ready.

Negotiations and agreements are closely connected because all of said by diplomats must be depicted into paper and signing by sides, in another way is not have some sense and frameworks for implementation. Agreements are the part of negotiations, but one part of question is to talk about something and to convince the opponent and another part of question is to sign the agreement. All difficulties consist in the legislative part of question, different countries-different legislative framework. If it is bilateral agreement, it is easy to execute for both parts in searching of variants how to make it more flexible without violations of laws. And another situation, when agreement in multilateral form and participants of it 3 or more countries. In this case every country start to review own legislation in order to match of the standard of the new agreement. But sometimes countries do not want review own laws in order to please the international agreement and it makes barriers. And as the answer of this problem we can return to the method, which use in negotiations – encouraging or stimulation. In this case the work of diplomat is to sign agreement and make all conditions to countries, which do not agree to sign it

in form of stimulation, make some benefits and make concessions it can be trading on some period of time with the decreasing of customs duty. A big advantage in such case has any alliances, which united countries into groups good example of common legislative base has European Union it is one of the brightest examples of how to make common laws for 28 states. Undeniably, every country from EU has own separate legislative base but the main cons in uniting is requirements from the Commission of EU to each states, which must be done. It can be environmental policy, democracy according to people or equality between men and women.

The main feature of any agreement is a lot of details which can play a bad role in future if such details were not provided. It needs a lot of attention for all notions from diplomats, because from these notions can depend future of one or several countries. All agreements need some time for implementation, must consist legislative part and execution, period of actions and many other components. It is difficult and long process, which cannot change or transform into other form. Any agreement is opportunity to change situation in better side, but also opportunity to make worse. In any case it is experience on how to act in future and opportunity to talk one more time about problems which exist, even if the document is not signed, it is opportunity for diplomats to meet in future in order to describe this situation more detailed with new proposals and new chance of resolving.

After signing agreement, comes up execution of common requirements. It is one of the problem moments in the all types of diplomacy now. Noncompliance of international agreements, standards, memorandums, violations rules of trade, etc are the main disadvantages, which need to solve.

Firstly, in order to avoid at least of half cases with violation some standards, diplomats need to describe all conditions of execution of agreement and punishment in the case of noncompliance of it. Rules must be clearly described for all sides, which must it allow and do not contradict with legislation of the countries, which sign it. It rules must expand for all representatives of these states, does not matter, who is it: companies, corporations, diplomats or presidents. It conditions must act for all people because diplomats represent own state, not only

own personality. That is why, until that moment when diplomat sign some document, he or she must approve it on the level of own country with the government and after that take out some question to international arena and find the answer on it with the international representatives and diplomats.

In any case, first step to the resolution of problem must try to solve on the national level without support of international partners. In the half of cases, problems can solve the government of the state, but it is not apply the violations of standard and rules of other countries.

One more way to decrease amount of violations in economic crimes, international trade, etc is to increase the sum of fines. After noncompliance of agreement country must pay a constant sum of money depending on the level of violation. Such practice must be provided in international organizations, which ensure trade and peace for countries. The punishment for violations international agreements must have separate chapter and base on the legislation which need to develop. Embargo, tariffs and prohibitions of trade, which also widespread use now is also important mechanisms to influence on the state, which violate something, but it not so influential method for “big” countries like USA, Russia, China and many others. In international practice exists such methods as reparations, restitution, compensation, satisfaction and many other forms of responsible, but it is not a constant fact that can use in the case of violation.

In order to force the state stop to infringe the rules of definite sphere of activity diplomats can make conditions of limitation access to material which used state to violate rules. Describe it on the example of trade war between USA and China. In order to prevent of violations in trade from China, USA can stop to sell own goods to China thus it helps to eliminate illegal copying of goods in China. But this prohibiting must be depicted on the paper in the form of agreement between states which trade with USA and China in order to avoid hit of goods from USA to the market of China. USA can sign agreement between states, which also trade with China that they must not sell products, which they buy in USA to the Chinese market. Such agreement is guarantee to USA supporting from illegal

activity of China and opportunity to influence on the violations of China. In this case all responsibility takes countries, which sign the agreement about reselling goods, which they buy in USA. Important moment to encourage these states, which agreed on such agreement and all cunning depend on diplomats. In any case, some type of goods can appeared on the Chinese market from “gray trade” but a general volume of products do not appeared in China and this scheme help to secure American’s goods from copying of China, eliminate some percentage of dumping because China’s goods famous for own not originality and low price that is why, such policy is secured the economy of USA.

On the one hand this trade war is beneficial for buyers because it is one more opportunity to buy something for low price, such competitiveness is shows that monopoly is successfully disappeared and buyer has a huge spectrum of one goods from different brands but from the other hand this competitiveness is devoid of equality because made by on not equal conditions. When people from USA are invented and improve something new, people from China only copy it and sell.

Hrushchinska, the author of article “Realization of economic diplomacy in the system of current international relations: capital potential and traditional approaches” said that the development of the modern international economic system is characterized by two opposite trends: the constant growth of competition and attempts to redistribute spheres of influence and markets among the main actors; development of international cooperation, creation of international organizations of different levels. That is means that countries and their representatives can support peaceful existing with cooperation and in that time be competitor to each other. Health competition without dumping and other types of frauds are beneficial for buyers and sellers, give opportunities for development and improvement in other way it can provides conflicts, misunderstandings, barriers in trading and even war.

2.2 Direction to improving economic diplomacy in Ukraine

Good example of transformation economy of the country using economic diplomacy is show the South Korea. The backward agrarian country has turned into a developed industrial country with high technologies. South Korea has become a leader in the global economy thanks for successful using of strategy which provided economic diplomacy. Developed structure of economic diplomacy was formed in the South Korea thanks for the establishments of the close interaction of the state and non-state institutions. Timely reforms of the state institutions have helped South Korea to flexibly reorganized production line with the current challenges. As a result of economic measures diplomacy in the country was created in branched out system of the state and non-state institutions which promoted the interests of Korean business in the foreign market. Successful combination of the state and non-state levers of regulation made it possible South Korea to create a powerful industrial potential that has become competitive on the world market through institutes of economic diplomacy.

According to Ukrainian economic diplomacy it is need to transformation from roots too using the example of foreign states or making own strategy. The main disadvantages in economic diplomacy of Ukraine are:

- Institute for the training of a diplomat-economist was not formed as giving knowledge of conceptual foundations foreign economic policy with professional, diplomatic skills, ability to use them in practice. During the time of Independence of Ukraine, all Institutions, which provide diplomatic education are taught own listeners to defend private interests and work in the sphere of private business;

- System which cannot provide concrete functions and requirements to the diplomats.

According to the Law of Ukraine about diplomatic service, article 6: “The main tasks of the bodies of the diplomatic service are [36]:

- 1) ensuring protection of Ukraine's national interests;
- 2) the implementation of the foreign policy course of Ukraine aimed at the development of political, economic, cultural, humanitarian, scientific, other ties with foreign states and international organizations;
- 3) protection of rights and interests of citizens and legal entities of Ukraine abroad...”

According to the Law of Ukraine about diplomatic service, article 7: “The main functions of the bodies of the diplomatic service are [36]:

- 1) serviced to the Ukrainian people;
- 2) to ensuring of national interests and international security of Ukraine by maintaining peaceful and mutually beneficial cooperation with foreign states and international organizations in accordance with generally recognized principles and norms of international law;
- 3) maintenances of diplomatic and consular relations with foreign states, representation of Ukraine in international organizations and special missions...”

It consist only general mechanisms without concrete functions, principles of working process which secured by Convention of UN for example this is general international requirements, which diplomats must compliance to the international partners but also must exist requirements, which diplomats can to allow according to the country, which they are represent.

The figure 2.2 is show transformation problems which exist in Ukraine now and changes which help to solve it. It is easy to understand because changed only two branches. It does not need a lot of money and difficult reforms it needs more responsibility and attention. Concrete tasks and aims can change all situations and make it better for understanding. Mechanisms which exist now are not effective as we want and order to change it Ukrainian economic diplomacy need to reform without big changes only improve the system which existed many years.

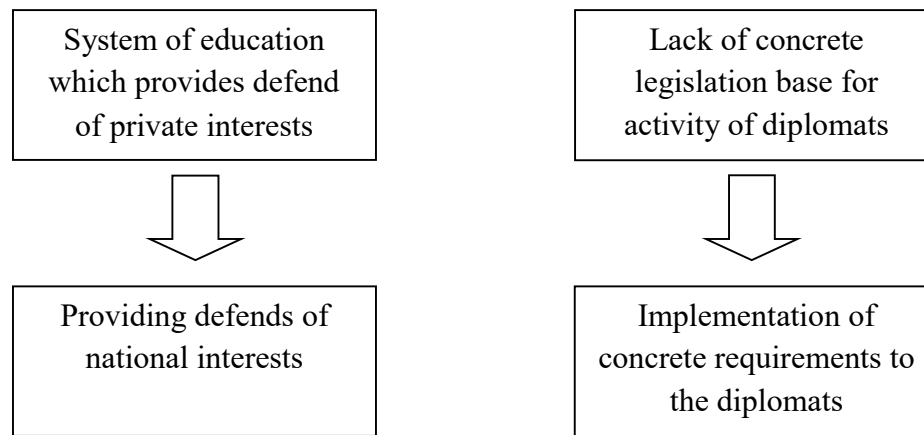


Fig. 2.2 - Improving the economic diplomacy system in Ukraine

The first and the main question are education institutions which provide knowledge for listeners. They must make educational program which will be focus on the national interests of the country, but not separate organizations. Such “private diplomacy” can lead to popularization of separate corporations, factories, organizations on the international arena and Ukrainian market will be in the shadows.

Level of education of Ukrainian diplomats is pledge of successful future of the Ukraine. And in order to provide bright future to Ukraine Ministry of Education must provide quality education for future representatives of our state in international arena.

According to this statement also wrote Taranenکو (pro-rector in scientific work and international connections of the Diplomatic Academy of Ukraine under the Ministry of Foreign Affairs of Ukraine, candidate of economic sciences, professor): “Modern model of Ukrainian economic diplomacy in no way cannot fit in the today realities, tear off the roots of the outdated communist Soviet model: economic diplomacy is still reduced to lobbying for the external interests of Ukrainian producers, now private. Constantly trying to become a serving relative of private interests, the diplomatic service at the same time carefully avoids the functions of coordination, supervision and control, protection, analytical intelligence in the context of general government policy, leaving behind is only an

accompanying, logistic role.” Such problem is exists and in order to resolve this situation Ukrainian Ministry of Education and Ministry of Foreign Affairs must work more closely.

As for lack of concrete legislation basis according to activity of Ukrainian diplomats it is need to transform of view and system on which they worked. The effectiveness of work diplomats depends on many factors and the main factor is awareness of the weak and strong sides of the economy, problems which exist and steps to eliminate it using international relations. That is why new system will provide resolving problems which exist in Ukraine (internal problems) by international supporting, using diplomatic methods. First step is selection of 5 best Ukrainian diplomats, who proved itself as knowledgeable and experienced people in the sphere of economic diplomacy and made contribution in the development of Ukrainian diplomacy. This selection will provide Verkhovna Rada of Ukraine by voting. Every Ukrainian diplomat has opportunity to submit own candidacy on this selection, but only 5 receive chance to be the main diplomats of the state. Selection is not limited by age and gender but big advantage will be some contribution in Ukrainian diplomacy which was made or merits and achievements for Ukraine or Ukrainian people. Plan of actions according to solving of problems which can write a candidate is welcome.

After innings of candidacy, Verkhovna Rada will voting and choose 5 main people, who receive opportunity to defend interests of the state and solve internal problems by using own international experience. Next step will be connected with the Cabinet of Ministers of Ukraine. Cabinet of Ministers must to approve and secure people, who were selected by Verkhovna Rada. After approving of diplomats Ministers must start to gather information about the weakest branch of the economy of Ukraine. After gathering of information they must provide 5 the weakest branch of economy, which need to improve using diplomatic methods. These problems are discussing in the circle of diplomats and Ministers then diplomats are get information according to problems which need to solve, discuss

the variants of solving with the Ministers, coordinates a plan of action and start to work.

This stage can take approximately from 1 to 3 months because it needs to find the most knowledgeable diplomats, monitor all branches in Ukrainian economy in order to find weak and strong side, gathered all information in one and provide for diplomats.

The work of diplomats will start from the plan which was agreed with Cabinet of Ministers. For instance, weak position has agricultural branch of economy and diplomats who get this branch must co-work with international partners on the sphere of agriculture. It can include attraction of foreign investments in the way of meeting and negotiations with different investor all over the world; start to build joint company or factory; exchange of employees in the agricultural sphere in two or more countries, etc.

The effectiveness of diplomats work is evaluated Cabinet of Ministers. The period of advance also formulated Cabinet of Ministers. Time to improving some branch of economy is implement diplomats with help of Cabinet of Ministers. It can be from 3 months to 2 years depending on strategy of diplomats.

When this period is ended Cabinet of Ministers are make evaluation according to changes in some branch of economy. If changes are successful and diplomats make their work good, they can to prolong contract and receive new task from Cabinet of Ministers. Also such diplomats can pretend to higher salary and expansion of powers. These mechanisms can encourage diplomats to work better and reach aims.

In other situation, when diplomat did not cope with own tasks and aims he/she is suspended from this post and to such position will chosen new person on old scheme by Verkhovna Rada but in this case appeared opportunity to chose diplomats abroad. Foreign diplomats can pretend to this post according to that fact if Ukrainian diplomats cannot cope with own requirement. And foreign diplomat or diplomats worked for this scheme on particular period of time.

This proposal is so opened and transparency and gives opportunity to people who have corresponding education and plan for changing Ukrainian economy become a person from high letter, transform own state. Also one more advantage of this proposal is that the mechanism does not need a lot of money in comparing with other rich reforms.

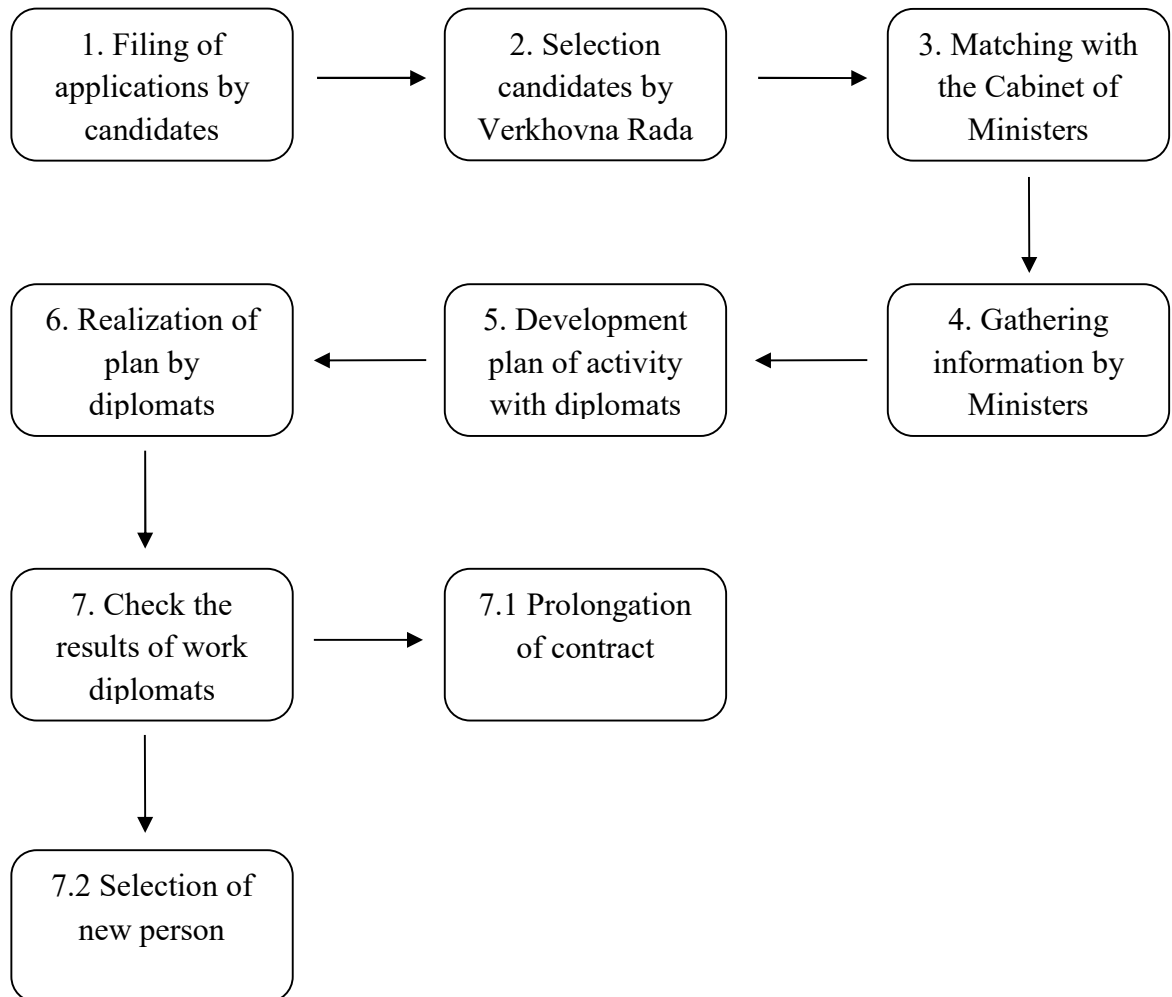


Fig. 2.3 - Steps of formulating of diplomatic mission in Ukrainian

This reform also does not violate international law, human rights and legislations of Ukraine it can act in the framework of the law on fair selection in the form of choosing the best diplomats. For better understanding of process and steps of implementation this reform is diagram bellow.

Ukrainian economic diplomacy can chance to change like it made Japanese diplomacy and it depends on how people want it changes. It will be big mistake to think that all opportunities in bright future are situated in the hands of government or diplomats. These people are the part of nation and they have more power than usual person but if will appear more and more such reforms usual people can change own future by own hands and minds.

Economic diplomacy is separate part of powerful system which can make from poor country well-developed state without huge reforms. It is a case when one component can change all future situation, if be precise the life of country and people and even international relations to this country.

CONCLUSION

Economic diplomacy is one of the most difficult mechanisms which provide control of countries, international partners and opponents. It gives to knowledgeable diplomat opportunities to make perfect career, prosperity to own country and respect from the world arena and broking economy of the state, “cold” relations from the international partners and rebuke from the government to the inexperienced diplomat. When government does not copes with own responsibility comes up diplomacy which resolve all situations using own separate methods. But many scientists and diplomats are writes that government and diplomacy must co-work and they are interdependent. Practice is show that diplomacy and especially economic diplomacy can work separately from the government of the country.

Obviously that this branch of external type of policy of the country also has own advantages and disadvantages. In this case the biggest advantage is that the economic diplomacy has in own aim to solve all conflicts in peace way. A lot of international rules and standards are worked on the diplomacy in order to provide equality for all participants.

Analyzing the modern approaches of economic diplomacy different countries we can see that it has huge influence on the economy of states and receive one of the most important roles in the managing of the position of countries in the world arena. The role of economic diplomacy in world relations is big but a list of countries does not use this mechanism.

The history of economic diplomacy (from the formation of economic diplomacy which was in the form of trading to the high form of communication as multilateral relations between countries) is show to us that we situated in the highest point of development when humanity can use different mechanisms of connections (Internet, mobile phones, etc); different methods of influence on other countries; natural potential and all these are the indicator of progress, improvement and development.

Diplomacy is universal method that can solve internal problems of the country using external cooperation. It helps to resolve conflicts in the peace ways and recover relations between countries using negotiations.

Unstable situation in the world arena is show to us that all forms of diplomacy are need to improving. Old economic diplomacy system is provided fact of diplomacy without requirements. To replace of the old system we can offer new approaches to the diplomacy which has on the aim concrete requirements to the diplomat and concrete aims. It is depicted moving from the old system to the new approaches and help to reach from personal need of countries to the balance in multilateral relations.

The undervalued of economic diplomacy is affects in the form of conflicts between countries, misunderstanding, prohibited on the trade and in the separate cases in wars. That is mean that question of the economic diplomacy is relevant now and require to the move on the new form or on the new level. It is need to make diplomacy more effective and avoid aggravation of conflicting countries or avoid some conflicts between states at all.

Researching the problems of economic diplomacy in the modern world we can see that from diplomacy depend on not only balance between countries in the international arena and separate components of economy of the state. Economic diplomacy one of the most important criterions in the formation of internal and external economic policy because diplomacy is movement of globalization, act in the form of unification of countries and resolving problems only in peace way.

In global understanding, economic diplomacy is huge list of mechanisms which influence on all sphere of activity of the states moreover it has influence on the life of people and these are the main arguments that economic diplomacy is need to popularize in the modern world and improve in order to stop any conflicts between states.

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SUMMARY

Skoryk V.V. Economic diplomacy as an instrument of the country's foreign economic policy. – Bachelor's qualification paper. Sumy State University, Sumy, 2019.

The final paper is devoted to studying economic diplomacy as instrument of the foreign economic policy of the country. Based on analysis of economic diplomacy methods and their efficiency problems and perspectives of their implementation in the international level and in Ukraine were revealed. The main ways of government control improvement in the sphere of economic diplomacy are defined.

Keywords: economic diplomacy, international relations, negotiations, trading, international organizations, economic crimes, violations, globalizations.

Анотація

Скорик В. В. Економічна дипломатія як інструмент зовнішньоекономічної політики держави. - Кваліфікаційна бакалаврська робота. Сумський державний університет, Суми, 2019.

Кваліфікаційна бакалаврська робота присвячена дослідженню економічної дипломатії як інструменту зовнішньоекономічної політики держави. На основі аналізу методів економічної дипломатії та їх ефективності виявлено проблеми та перспективи їх застосування на міжнародному рівні та в Україні. Визначено головні шляхи державного контролю з удосконалення економічної дипломатії.

Ключові слова: економічна дипломатія, міжнародні відносини, переговори, торгівля, міжнародні організації, економічні злочини, порушення, глобалізація.