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QUALIFICATION PAPER

on the topic "Development of world commodity market in the context of
globalization"

Specialty 292 "International Economic Relations"

Student 4th course

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group ME-71an

It is submitted for the Bachelor's degree requirements fulfillment.

Qualifying Bachelor's 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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M. Troian

Sumy, 2021

ABSTRACT

on bachelor's degree qualification paper on the topic
« DEVELOPMENT OF WORLD COMMODITY MARKET IN THE
CONTEXT OF GLOBALIZATION»

student

Fathi-Govashin Farid

The main content of the bachelor's degree qualification paper is presented on 38 pages, including references consisted of 30 used sources, which is placed on 5 pages. The paper contains 5 tables and 1 figures.

Keywords: FOREIGN DIRECT INVESTMENT, INVESTMENT ENVIRONMENT, INVESTMENT POLICY, INVESTMENT ACTIVITY, INVESTMENT ATTRACTIVENESS, STATE REGULATION.

The purpose of the work is to examine the role and importance of the modern commodity market.

The object of the research is theoretical and practical fundamentals of world commodity market.

Subject of study is the set of relations arising between actors of commodity market.

Methods that were used in the study of this work: abstract-logical, deduction, induction, theoretical generalization, statistical method, comparative analysis etc.

The information base of this work is – materials from the Internet resources, publications of Ukrainian and foreign authors, financial reports of international companies.

The main scientific results are:

1. International trade in services is a system of monetary and commodity relations between the subjects of different countries on the purchase and sale of services.

2. In the context of globalization and dynamization of the world market of services there is an active development in most countries of the world of services, which in turn contributes to economic development, improving the welfare of the population, increasing the competitiveness of the world and more.

3. Ukraine has great prospects in international trade in services, the priority of which should be the active development of exports and the improvement of international trade relations between the countries.

The research results can be used to improve used to improve the migration management mechanism flows in Ukraine.

The year of qualifying paper fulfillment is 2021.

The year of paper defense is 2021.

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TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")
4th year course, group ME-71an

Fathi-Govashin Farid

1. The theme of the paper is « Development of world commodity market in the context of globalization» approved by the order of the university from « 19 __ »_ 04__ 2021 № 0193 VI.
2. The term of completed paper submission by the student is 14.06. 2021
3. The purpose of the qualification paper is to examine the role and importance of the modern commodity market.
4. The object of the research is theoretical and practical fundamentals of world commodity market.
5. Subject of study is the set of relations arising between actors of commodity market.
6. The qualification paper is carried out on materials from the Internet resources, publications of Ukrainian and foreign authors, statistical databases.

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 aspects of development of international trade in services, deadline – 05.05.2021

Chapter 1 deals with researching the next tasks:

- to consider the essence and types of international trade in services;
- to define theoretical fundamentals development of the international market of services.

Chapter 2 Analysis of international trade in services in the context of globalization, deadline – 01.06.2021

Chapter 2 deals with researching the next tasks:

- to analyze of the impact of international trade in services on world development economy;
- to analyze Ukraine's foreign trade in services

Chapter 3 Priorities for the development of international trade in services in the conditions of globalization

Chapter 3 deals with researching the next tasks:

- to consider Priorities for the development of international trade in services in the conditions of globalization

8. Supervision on work:

Chapter	Full name and position of the advisor	Date, signature	
		task issued by	task accepted by
1	PhD, Associate Professor M. Troian		
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Research Advisor:

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The tasks has been received:

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INTRODUCTION

Relevance of research. International trade in general creates the conditions for international investment, through which states can increase the productivity of their resources, develop specialization and increase total production.

This work is devoted to the most developed and traditional form of international economic relations - foreign trade, namely trade in services. The central and main link of world economic relations, in terms of value, has always been international trade not only in goods but also in services, which is one of the most important components of the world economy.

Thus, in the developed countries of the world in the structure of GDP the share of the services sector exceeds 70%, and the volume of world exports of services in total has increased more than 20 times in recent decades. In the last two decades, the exchange of science and technology between the countries has been actively developing, as well as trade in traditional and new types of services between the countries, namely transport, tourism, insurance, storage and transfer of information, consulting services, long-term equipment lease. etc.

In the conditions of globalization and development of the competitive environment the sphere of services intensively develops. An important aspect for the continuation and strengthening of international relations is not only material benefits, but also the opportunity to improve the lives of the population.

The main sources of information access and trade in services are legal documents WTO (General Agreement on Trade in Services) and various publications of international organizations, among which highlight research WTO.

In the works of foreign scientists, such as Ivanova I.N., Tarasenko N.N., Kotilko V.V., Skurko E.V., J. Galbraith, Rybalkina V.E., Semenova K.A., Quarterly V.A., Krikanova A.D., etc., comprehensively studied the role and importance of foreign trade in services in the world economy.

Purpose: investigations of the modern state of international trade in services and its impact on the development of the world economy in terms of globalization.

To achieve this goal in the course work was set and solved the following tasks:

- the theoretical aspects of the development of international trade in services are analyzed ;
- the structure of development of the international market of services is considered;
- the influence of international trade in services for the development svito- - term economy;
- Ukraine's foreign trade in services was disclosed and considered ;
- the main priority factors of development of global trade in services in the conditions of globalization are defined .

Object: international trade.

Subject: current status and trends in international trade in services.

The practical significance of this topic is that international trade in services is one of the influential factors that affect the growth of welfare, namely countries can improve living standards, improve the economy, provide the population with the latest scientific and technical knowledge and develop the country itself. from different fields of activity.

1 THEORETICAL ASPECTS OF DEVELOPMENT OF INTERNATIONAL TRADE IN SERVICES

1.1. The essence and classification of international trade in services

In a global economy increasingly developing such a specific international relations as international trade services. Services cover an extremely wide range of activities and is very diverse

International trade in services is a system of monetary and commodity relations between the subjects of different countries on the purchase and sale of services. It can also be interpreted as the ties of countries for the export (export) and import (import) of services.

The participation of countries in international trade in services is based on the international division of labor - the specialization of individual countries in certain services and further exchange of these services with each other. As a result of international exchange there is a strengthening of specialization, expansion of mass production, introduction of new technologies, increase of employment, social and economic changes, demographic changes, growing prosperity. In turn, the country's participation in international trade in services allows to accumulate capital in the country's economy, which enhances the intensification of domestic investment, promotes the development of information technology, technology, science and more.

Modern international trade is characterized by a variety of species. The main types of services, according to the approach adopted at the United Nations Conference on Development and Trade (UNCTAD), include the following [8]:

1. Trade in transport services outside the state borders - transportation carried out by various modes of transport (river, road, sea, rail, air), which arise in the process of international trade;

2. Trade in tourist services - the most profitable and promising type of services aimed at meeting the needs of individuals or legal entities that are representatives of some countries and are on short-term visits to other countries;

3. Courier, telegraph, postal and telephone communication services between non-residents and residents - a service sector that allows the exchange of information and data;

4. Construction and engineering - a set of engineering consulting and construction services related to the construction of agricultural and industrial facilities;

5. Insurance - a special form of service nature, which arises from the creation of trust funds for participants in economic relations in order to compensate for losses caused by accidental action of nature, man or occurred as a result of natural disasters.

6. Financial services - a set of different forms and types of use and mobilization of financial resources for the needs of the population and financial support of economic activities;

7. Licensing services and royalties - services provided by the objects of the enterprise in relation to the granting of the right to use a technical achievement, an invention based on a license agreement;

8 Information and computer services - the sale and provision of information to objects that own it in one country to another;

9. Leasing - a financial transaction under which the lessor (leasing company) in accordance with a special agreement with the lessee buys equipment, machinery, equipment from the manufacturer, hires people and provides for an officially specified time for a fee to the lessee;

10. Franchising - a comprehensive system of relations for granting permission to a large TNC or a well-known enterprise of one country to a firm or enterprise of another country, for the operation of its brand or the use of its finished unit;

11. Services in the field of education - a system of skills, information, skills and knowledge used to buy and sell educational services;

12. Services in the field of health care - the provision of medical services in order to benefit the subject (consumer);

13. Other services not mentioned above.

It should be noted that different international organizations carry out different theoretical classification approaches according to which they distinguish between general international types of services.

With all the variety of services they are combined into several groups [13]:

Table 1.1 Classification of services by field and types

Types of services	Areas of services
Production	Leasing, repair and maintenance of equipment, engineering
Distributive	Communication, trade, transport
Professional	Financial, advertising, banking, consulting, insurance
Consumer	Services associated with vacation and home management
Public	Radio, culture, TV, education

Table 1.2 New types of services

Services on education and training of children	Nurses, governesses, private children's schools and kindergartens
Business and professional services	Placement of temporarily free funds, advertising services, marketing, real estate, electronic secretary
Animal care services	Feeding, treatment, hotels for animals, walks

The General Agreement on Trade in Services provides such methods continue rate services in the international market [9]

- Supply of services to legal entities and individuals from one country to another or cross-border supply. For this purpose, use international telecommunications, transport, mail and more.
- Consumption abroad. For example, the provision of any service in the territory of one country to a foreigner (provision of medical care to a consumer of one country in a medical institution of another).
- Providing a service from one country through a commercial presence in another country or a commercial presence. For example, the banking service provided by using a branch of a foreign bank.
- Presence of individuals. It is, for example, direct ne- resuvannya natural or legal persons across the state border. This may be the official company visit to another country to provide some continue with alkali, which belongs to the sphere of activity of the person (advice on setting up or installation work).
- Sometimes service delivery may use several sposo- IMU delivery.

Thus, international trade in services is a system of monetary and commodity relations between the subjects of different countries on the purchase and sale of services. It can also be interpreted as the ties of countries for the export (export) and import (import) of services. With international exchange services known to those dbuvayetsya enhance specialization, expansion of mass production, the introduction of new technologies, increasing employment, social and economic change, demographic change, increasing wealth.

1.2. Development of the international market of services

Under the influence of the processes of globalization, integration and liberalization, the sphere of services is being actively developed in most countries

of the world. As practice shows, the service sector is one of the most important components of the modern world economy. Thus, in the developed countries of the world in the structure of GDP the share of services exceeds 70%, and the volume of world exports of services in recent decades has increased more than 20 times [16].

The service sector, due to the increasing dynamism of the competitive environment, is becoming an influential and main factor on which depends the increase of competitiveness of the world, the growth of the welfare of the population, the increase of the country's economy on the world market.

The formation and emergence of the market is caused by the development of commodity production and the social division of labor.

Due to the growing commodity production in the world is developing and the market - a means of exchanging products for sale.

- The international market of services is a system of diversified nature of specialized markets of services, in the functioning of which all countries take part.
- The main features of the world market of services include the following [4]:
- Constant growth and increase of the range of services;
- A holistic system that contains many components that are interconnected, which means that the global market for services has such a feature as the systematic development;
- Fluctuations in supply and demand for services in the world market, which leads to another feature - sensitivity to market changes;
- The rate of capital turnover is quite high, and this is due in particular to the fact that the production cycle in the service sector is much shorter.
- The main conditions for the development of the world market of services include the following [4]:
- Development of intellectual services, namely scientific and technological progress;
- Growth of the share of trade services due to the saturation of markets with goods;
- Information boom;

- Growth and increase in the number of companies providing services;
- Accelerated development of modes of transport;
 - Growth in the share of new types of services, including insurance services, banking, brokerage, etc .;
 - Know-how, or new scientific discoveries.

Global trade in services varies and is distributed unevenly both by type of service and territorially. An important characteristic of global trade in services is its geographical structure. Current trends in the structure of international trade in services are caused by the dynamics of the social division of labor and its development.

The world market of services is one of the leading sectors of the world economy, which is constantly growing and according to estimates and estimates of specialists and experts is developing much faster than the market of goods, as every 8 - 9 years doubles international trade in services.

Thus, the dynamics of growth of imports and exports in different regions of the world can be seen in table. 1.3.

Table 1.3 Dynamics and geographical structure of exports and imports of services

	TOTAL	CIS countries	Other countries of the world	Europe	EU countries	Asia	Africa	USA	Australia	Uncertain countries
Export										
2016	14233,2	5814,9	8418,3	4883,7	4195,7	1427,0	153,0	1581,9	78,6	294,0
2017	11520,8	4034,3	7486,5	4431,0	3991,6	1350,7	131,3	1242,8	71,5	258,9
2018	9736,6	3544,	6191,	3521,4	2927,	1120	145,1	1134,7	91,0	179,3
2019	9868,0	3727,9	6140,1	3499,0	3004,9	1154,5	125,1	1132,9	37,8	190,8
Import										
2016	7523,0	1466,5	6056,5	3531,2	4212,0	1585,1	35,1	580,4	3,9	320,9
2017	6373,1	1204,0	5169,1	3002,6	3148,8	920,8	44,3	694,8	3,6	503,1
2018	5523,0	839,6	4683,4	2749,1	2750,1	850,9	39,4	609,7	1,6	432,7
2019	5326,5	672,6	4653,9	2400,7	2421,6	888,8	40,7	773,4	1,3	549,0

The service sector is growing and developing not only in some countries around the world, but in all regions of the world. In particular, the market for services apply to countries developing as well as developed countries had, and their weighty role and place increasing both from the point of view import and and export.

About half of the world's imports and exports of services are in the leading region in the service sector, namely Europe. North America and Asia rank second and third in world trade in services. Other countries have a 10 % share in world trade in services.

Assessment and analysis of the current territorial structure of international trade in services is reduced to two main principles [21]:

- Leading positions in international trade in services are retained by the two most developed regions of the world - Western Europe and North America;
- characterized by a slight increase in the share of international trade in services for other regions of the world, which does not affect the increase and increase of positions or decline and stagnation.

The following countries have held a dominant position in the world services market for the last few years: UK, Germany, USA, France, Belgium, Italy, Japan, Netherlands, accounting for 50% of world imports of services and more than 2/3 of world exports of as evidenced by the comparison in table. 1.4.

Table 1. 4. Leading importers and exporters of services in the world, 2016-2019

	2016	2017	2018	2019
Export				
Great Britain	752944,8	660051,5	553281,6	462868,1
Spain	39267,1	37062,4	27619,1	45106,8
Italy	146498,0	144755,3	133259,6	119782,9
China	70317,0	45362,8	40607,9	60147,8
Holland	146162,0	284277,7	111769,1	145929,0
Germany	681022,2	672831,2	451954,4	488444,8

USA	724256,9	687444,7	666404,0	717286,7	
France	139180,2	127871,1	108325,7	118523,9	
Japan	13663,9	10779,0	6981,6	6757,4	
Import					
Great Britain	701976,1	1060296,7	705795,5	717070,9	563136,6
Spain	27996,5	32989,3	27185,9	29885,1	25698,1
Italy	44168,4	57594,2	46005,2	34762,5	31634,4
China	26937,2	83155,0	45729,5	128428,8	96131,2
Holland	152670,4	201131,6	129233,6	140667,5	107998,2
Germany	522100,5	622431,6	591345,8	538479,9	364093,4
USA	342161,2	361568,5	511624,3	487239,7	693629,3
France	150174,0	159944,9	119569,5	112040,2	91464,9
Japan	10385,8	18781,8	8600,2	14047,9	19955,5

The share of services in foreign trade is the most dynamic, as a significant number of services are a market commodity and are in great demand and are also registered in the balance of payments operations of the country as a whole.

Trade in services is growing every year and acquires large volumes, as the demand for various types of services increases, the pace of development of technological programs in the field of information and telecommunications increases. Imports of services amount to more than 2.3 billion dollars. US dollars, or 18.6% of world imports of goods and services, and exports - 2.4 billion dollars. USA, or 19% of world exports of goods and services.

Thus, in the context of globalization and dynamization of the world market of services there is an active development in most countries of the service sector, which in turn contributes to economic development, improving the welfare of the population, increasing the competitiveness of countries and more. The service sector is one of the most important components of the modern world economy. Thus, in the developed countries of the world in the structure of GDP the share of services exceeds 70%. The following countries hold a dominant position in the world services market: Great Britain, Germany, the USA, France, Belgium, Italy,

and Japan. The structure of trade in services, the volume of imports and exports are constantly changing and are facilitated by various factors, but one trend that remains virtually unchanged is that international trade in services is growing and gaining momentum every year. The world market for services is one of the leading sectors of the world economy, which is constantly growing dynamically.

2 ANALYSIS OF INTERNATIONAL TRADE IN SERVICES IN THE CONTEXT OF GLOBALIZATION

2.1. The impact of international trade in services on world development economy.

The world economy is a complex of national economies related to each other by the order of international division of labor, political and economic relations.

Components of the world economy:

–complex of national economies of all countries, each of which has its place in the system;

–system of international economic relations, economic relations between national economies;

–system formed as a result of the capitalist mode of production.

Thus, the world economy is a system of economic nature, organized between national economies.

The emergence and existence of the world economy is based on the economic interaction of all parts of the economic system at a stable and sustainable level, which ensures the constant operation, self-regulation, development and integrity of this system.

The world economy is a system that is constantly changing and evolving. The world economy is developing dynamically under the influence of international trade, which is deepening and expanding.

International trade in services at the present stage is an important area of the world economy, as its influence on world economic development is growing.

Current trends in international trade in services are caused by the dynamics of the social division of labor and the growth of employment in this sphere.

Thus, the highest rate for the last few years is in the following countries [13]:

- USA - 81% of the number of employees;
- Great Britain - 80%;
- Luxembourg - 82%;
- Japan - 72%.

At present, international trade in services accounts for more than 70% of world GDP, which indicates a significant increase in the role of services in economic development. Thus, in high-income countries the share of trade in services is 73%, in middle-income countries

- 55%, and in low-developed countries this share has risen to 48%.

In recent years, the world economy has become more open, as the world is increasingly developing globalization processes, as well as the intensive formation of international trade in services and other processes of foreign exchange [6].

In the context of globalization and the development of a competitive environment, the service sector is developing rapidly and is becoming one of the influential factors on which the growth of welfare depends, namely countries can improve living standards, improve the economy, provide the latest scientific and technological knowledge and develop, the country itself from various fields of activity.

Due to world trade in services, the pace of economic development in general is growing. Trade in services creates conditions for the development of the world economy, international investment, through which states can increase the productivity of their resources, develop specialization and increase the overall economy as a whole. As a result of international exchange of services there is a strengthening of specialization, introduction of new technologies, increase of employment, social and economic changes, demographic changes, growing prosperity which promotes development of economy.

In turn, the country's participation in international trade in services allows to accumulate capital in the country's economy, which enhances the

intensification of domestic investment, promotes the development of information technology, technology, science and more.

Changes in the structure of global trade in services are increasingly common. The structure of trade, imports and exports are constantly changing and are facilitated by various factors, but one trend that remains virtually unchanged is that international trade in services is growing and gaining momentum as demand for various services increases, the pace of technological programs in the field of information and telecommunications. Imports of services amount to more than 2.3 billion dollars. US dollars, or 18.6% of world imports of goods and services, and exports - 2.4 billion dollars. USA, or 19% of world exports of goods and services [13].

Thus, international trade in services at the present stage is an important area of the world economy, because its impact on world economic development is growing. This is confirmed by the fact that at present the share of international trade in services accounts for more than 70% of world GDP. Due to world trade in services, the pace of economic development in general is growing. Trade in services creates conditions for the development of the world economy, international investment, through which states can increase the productivity of their resources, develop specialization and increase the overall economy as a whole.

2.2. Ukraine's foreign trade in services

During 2014-2015, there were changes in the structure and efficiency of Ukraine's foreign trade. This is the topic of the transition from the Russian market for trade in services to the European one. There was a lot of discussion on this topic, but there was a radical difference of opinion and politicization of

assessments to the detriment of their economic justification. The difference of views on the future trade relations of Ukraine was significant, as a significant part of the population perceives these changes as an opportunity to improve Ukraine's trade relations with the European Union. Others believe that Ukraine needs trade with Russia, because without it the country will suffer heavy losses [1].

Some economists forecast Ukraine's losses in 2016 from exports of services to Russia at 75% compared to 2015. Some also believe that "the trade surplus has had a negative impact on Ukraine's economy," although the opposite is true, as it is the surplus that contributes to increasing the country's GDP, as it is part of value added. There are many publications, both euphoric and catastrophic, and economists explore all the positive and negative aspects of international trade in services. Not only economic, financial, but also political policy is involved in this situation.

Foreign trade in services is one of the most developed forms of foreign economic relations. As one of the main factors of economic development, it plays a very important role in world economic relations. In the conditions of globalization and liberalization of world economic processes there is a rapid development and growth of the share of services in the economy. Foreign economic activity plays a significant place and role in Ukraine's balance of payments, as foreign trade in services has ensured a positive trade balance of the country over the past few years. In Ukraine, the volume of foreign trade in services has been growing over the last few years, however, in general, the services market remains underdeveloped, as a very low percentage of the range of sectors in which there would be development or activity.

The analysis of the modern market of export and import of services of Ukraine gives the chance to understand that the greatest development was reached only by some types of services. These include transport services, construction services, travel and telecommunications services, computer and information services. These data are confirmed in the species structure of exports of services of Ukraine in Fig. 2.1.

Ukraine among the world's largest traders of goods, 2019
(% share of world exports/imports)

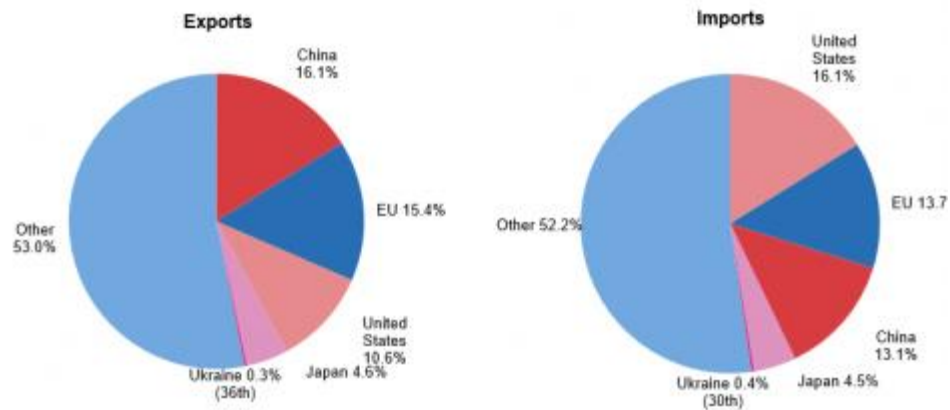


Figure 2.1 - The structure of exports of services of Ukraine in 2019

The most developed segment in the export of services on the national market in 2016-2019 are transport services, but by 2019 this trend is gradually decreasing. A positive trend is that the share of telecommunications and information services has increased compared to travel-related services. It should be noted that the changes in the structure of exports of services are positive, given that the share of information services has increased, which in turn are the most competitive and in demand in the global services market.

According to these data and the analysis of the modern national market of services Ukraine needs to develop the following types of services [2]:

- Tourism;
- Engineering and construction services;
- Transport services (river, sea, aviation , automobile, space, railway, etc.);
- Services related to communications (audiovisual, telecommunications);
- Banking and insurance services, in the general sense financial;
- Computer services;
- Research services;
- Services directly related to health care.

In sectors such as financial and telecommunications services, funds and the availability of capital are important. There are quite a number of small banks in

the financial services sector of Ukraine. The weakness of infrastructure and financial intermediation institutions in the field of telecommunications does not contribute to economic growth and the introduction of new technologies. In order to bring economic and more promising new technologies, deposits and foreign investments are needed [3].

Ukraine needs to pay attention not only to the development of pipeline transport, but also to promote the development of other types of transport services, given that it is a transit country. Potential and technological opportunities in the fields of shipbuilding and aircraft construction are good prospects for the development of transport services, including repair and maintenance.

Work in various knowledge-intensive industries and scientific and technical potential will contribute to the development of the national information structure, technological breakthrough in various sectors of the economy, the stimulation of information technology.

Analyzing Ukraine's foreign trade, it should be noted that European countries are one of Ukraine's most important trading partners in the service sector. In terms of trade turnover in services, this region ranks first among all partners of Ukraine.

Over the past few years, Ukraine has rapidly taken the course of trade in services to European countries. Of the total imports of services 49, 4% are services from EU countries. Imports of services from EU countries increased by 34, 9%, and from other countries - 29, 8%. In the total volume of exports of services 46% are European countries, and the volume of services provided to these countries increased by 21, 2%, and other countries by 23, 4% [15]. Due to the positive balance of trade in services of Ukraine and Europe, there is a predominance of exports of services over imports, this can be seen in table. 2.1.

Table 2.1.Ukraine's foreign trade service and with EU countries in 2019

	Export	Imports	Balance
Total for krayi-nach EU	3004.9	2421.6	583.3

Austria	138.3	111.4	26.9
Belgium	59.8	67.0	-7.2
Bulgaria	26.9	21.2	5.7
Great Britain	462.9	563.1	-100.3
Greece	27.5	21.0	6.6
Denmark	98.4	37.3	61.1
Estonia	145.7	48.9	96.8
Ireland	32.0	75.8	-43.8
Spain	45.1	25.7	19.4
Italy	119.8	31.6	88.1
Cyprus	239.0	250.0	-11.0
Latvia	71.0	44.4	26.6
Lithuania	35.7	16.1	19.7
Luxembourg	8.0	5.9	2.1
Malta	102.5	84.9	17.6
The Netherlands	145.9	108.0	37.9
Germany	488.4	364.1	124.4
Poland	220.6	138.6	81.9
Portugal	4.4	11.0	-6.7
Romania	57.6	9.2	48.3
Slovakia	27.1	109.2	-82.1
Slovenia	15.3	5.4	9.9
Hungary	113.3	51.7	61.6
Finland	19.2	21.8	-2.6
France	118.5	91.5	27.1

The development of services gives considerable impetus to the development of nationalism efficient innovation infrastructure of the economy. For the development of modern services market in Ukraine non Dimo primarily

to strengthen the range of strategic approaches and objectives that will contribute to the growth of the service sector at the national level here can be on- bear the following [16]:

- Creation of modern new technologies;
- Political, financial and economic stability;
- Development of modern infrastructure;
- Support and devel wool quality service and cost the culture py ;
- Training and education of highly qualified personnel;
- Minimization of consumer risks in the field of services.

Thus, as one of the main factors of economic development, foreign trade in services plays a very important role in world economic relations. Ukraine has prospects for the development of many service sectors, in particular, tourism, engineering and construction services, transport services (river, sea, aviation, automobile, space, railway), etc. Today, Ukraine has chosen the European vector in foreign trade in services and its promising and main partners in this area are the EU countries.

Work in various knowledge-intensive industries, creation and restoration of an effective system of state export support and scientific and technical potential are needed to further increase the competitiveness of services in the international market, development of national information structure, technological breakthrough in various sectors of the economy.

3. PRIORITIES FOR THE DEVELOPMENT OF INTERNATIONAL TRADE IN SERVICES IN THE CONDITIONS OF GLOBALIZATION

The development of international trade in services is a necessary condition for the development of the entire economy of any country in the world.

Under the influence of the processes of globalization, integration and liberalization, the sphere of services is being actively developed in most countries of the world. As practice shows, the service sector is one of the most important components of the modern world economy. In the conditions of globalization and development of the competitive environment the sphere of services intensively develops.

Reviewing annual report of World organization "Trade can provide trend Wait~NGO increasing international trade flows over the past three decades. This is certainly not news, but it is the growth rate that is impressive. So, for example according to the statistics of trade in services WTO of contango, the value of world exports of services increased from \$ 367 billion in 2011 to \$ 4.17 trillion. dollars in 2016, or 8.2 percent per year. When viewed in kind (including any changes in prices and exchange rates), international trade showed a more than fourfold increase in the period from 2011 to the present. [21]

The reasons that stimulate the rapid growth of the global services market are as follows [9]:

- high standard of living, which increases the demand for services;
- the development of all types of transportation that encourage international mobility, as entrepreneurs, so and the public;
- new forms of communication that allow you to replace the personal contacts of sellers and buyers;
- accelerated the process of expanding and deepening the international division of labor, leading to the formation of new activities, especially in the non-productive sphere.

Modern world trade in services is characterized by the following development trends [11]:

- stable rates of economic development and growth;
- increasing the role of international trade in services in the basis of development and formation of the world economy;
- growing importance of services for the global economy (the share of the provision of services in foreign trade is the most dynamic, because a large number of services is a market commodity and has great demand, but also recorded in credit transactions payment balance of the country as a whole);
- development of integration processes at the regional level.

Current trends in the development of international trade in services are caused by the dynamics of the social division of labor and the growth of employment in this area.

At the present stage of international trade is characterized by the following features of development:

- significant expansion of global trade in services;
- has become a trend growth of prices on the world market;
- growing role of developed countries in international trade;
- deepening of non - equivalent exchange;
- increasing the share of services in world trade.

As a result of the development of international exchange of services, there will be increased specialization, introduction of new technologies, and as we know, technological progress in the field of communications gives suppliers who were previously tied to national markets, the opportunity to operate in the international arena. Banks and insurance companies use facsimile, e-mail, which means that they can operate much more efficiently. With the help of modern information technology, architects and engineers can transfer their designs and monitor the progress of construction from thousands of kilometers. There will be an increase in employment, socio-economic changes, demographic changes,

growing wealth. In its turn part of in international trade in services will allow to accumulate capital in the country's economy, which will strengthen the intensification of domestic investment, promote the development of information technology, technology, science, etc. The development of services will strengthen national economies (increase foreign trade, strengthen the country's image, develop the national market for services, develop the balance of payments and capital movements, etc.).

World services market at present time is a complex multi-level system, which continues to grow in terms economy globalization. A further prospect for the development of this market is the development of a system of foreign economic relations between major international associations and organizations. Integration or processes in the world affecting the establishment of common mechanisms for regulation services market in the world, leading to the revitalization trade relations between countries, further removal of barriers to international trade. This phenomenon can associate with the action of these factors. First, the revolution or technological changes in the means of communication and transport goods turned into a number of so-called nefaktornyh services. The sharp decline in transport costs has increased the degree of mobility of producers and consumers of services, the use of new means of satellite communication and video equipment has made it possible to abandon the personal contact of the seller and buyer of the service. Secondly, acceleration. Theoretical foundations analysis of global market service pace of technological progress in telecommunications and science has led to new forms of trade in services. And of international commerce SRI exchange of information, which are or database object internation trade or firm such way in contact with own we have foreign affiliates. Thirdly, technological advances made it possible to increase the demand for those types of services that previously had commodity form. This applies to financial services, services of banks and insurance companies. The use of modern technology in its field give a chance significantly expand the range of customers of financial institutions and to increase the range provided their services [13].

For the growth and development of the world market of services it is necessary [4]:

- Expand ties between individual countries and groups of countries;
- Increase the number of business contracts;
- To raise the living standards of the peoples of some countries;
- Improve the transport and tourism system;
- Improve the cultural exchange of society.

The situation on the services market will dictate new rules in the future. Companies that want to stand out among its competitors, must have a radical solution. Differentiation due to image advantages, low costs or high quality of service will no longer be decisive. Being ahead will mean constantly improving your service (" continual improvement process ") and being innovative. Yes, consider for example the mobile application Google Maps, which is no longer a novelty for anyone. More recently, traveling abroad, buying a tourist card or sought information office to find out all necessary information about the route and the desired destination. The Internet and software have provided new opportunities in the implementation of this service. Now and in the future, people will increasingly strive for mobility and accessibility in solving their problems. Traditional services will need innovative upgrades to ensure the best quality of service.

Analysis of changes occurring and projected international markets of transport services, we conclude that in the near future should expect an increase in freight and passenger traffic, improving and economy efficiency. Improving material technical base and the use of new information no-communication these technologies, in its turn, is also greatly impact on economic performance, enhance service quality and safety. The nature and pace of change will vary in different versions of general economic development of individual regions.

In today's world, transport services are being developed, which are provided in a short time, i.e., with fast service, as well as at an affordable price and

appropriate quality. An example of this can be that, for example, often the population of use trains, buses, or planes, which in turn provide a sufficiently fast service but no different availability, but more and more of the market of modern transport services become services service Bla Bla Car. This Internet service is available because it is possible to get to your destination quickly and at a cheap price, and all this is done mobile and without queues.

Acquires spread development of Internet services in the field of education, one of the most common are E-Commerce, such as E- learning, which without difficulty can learn any language without leaving the house, and this in turn makes it possible to save time and money [11].

Also, in the context of globalization, various services are provided mobile on the Internet, as almost every company creates mobile applications - app for different purposes (money transfer, purchase of goods, sports, etc.) [11].

World trade area is characterized not only unprecedented scope and dynamics, but also sectoral and territorial non-uniformity in the regulatory context, the obvious is the opposite trend: the market liberalization of international trade relations universalization and development of state protectionism, different means and tools which are used most of the world based on global conjuncture and real possibilities of safe application. The fundamental basis of the system of regulation of foreign trade in state services is the multiplicity of economic and administrative instruments adapted to the requirements of the WTO, which ensures a certain development of the international trade sector.

In international trade in services, exports are also increasing to create new jobs. To protect domestic producers, the state can reduce the share of imports in the country. Efficiency in foreign trade (and in the economy in general) is a key measure of competitiveness. The country will not be successful if the cost of trade exceeds revenue. An important factor for the trader is the positive balance of trade, it is just as for the manufacturer is important net profit. An important factor for the state is the efficiency of foreign trade in services (with a positive or negative

balance), as it depends on the volume and dynamics of GDP, balance of payments and budget revenues [12].

Since Ukraine became a member of the World Trade Organization, many changes have taken place, namely in the development of its international trade in services. Held increase the productivity of labor by means of the liberalization of trade that occurred increasing the competitiveness of the national economy. These changes are long-lasting and have a major impact on the country's economy.

We can also observe an improvement in Ukraine's efficiency in international trade in services (according to the index of participation of countries in international trade). According to a study by experts from the World Economic Forum, Ukraine has improved the level of administrative management at the borders (was 116th and became 100th), the level of transport and communication infrastructure (from 64th to 61st place), but access to the domestic market has deteriorated compared to 2015 (from 26th to 38th place) [21].

Association with the EU should become the next positive factor that will positively affect Ukraine's international trade activities. 47% of respondents believe an association agreement with the EU as the best factor (and most important) positive changes in 2014-2015, respectively [17]. Opening European services market Ukrainian services market will mean strengthening competition on the one hand and facilitating access to markets on the other. First, it will cover the areas of services where extremely at a competitive advantage the provision of information but communication these technologies. However, you must understand POI fact that the economic benefits from the association area to extremely us immediately, because the economy is still quite imperfect and need a lot of things to work.

Foreign trade in services provides significant revenues to the state budget of Ukraine and is one of the priority areas of foreign economic activity.

The Ukrainian market of services is under development. Priority is given to [16]:

- Information and communication services;

- Logistics services;
- Financial services;
- Leasing services;
- Tourist services.

It is through the achievement of goals and objectives to strengthen Ukraine's participation in international trade in services that it is possible to overcome depressive trends in the development of Ukraine's national economy and gain a proper place in the world market.

For the further development of the market of services in Ukraine, as well as in the world, the development of information and communication technologies plays an important role, the priority is the development of mobile trade, Internet, e-commerce, because these types of services contribute to further development of other services.

Tourism is of great importance for the long-term development of the Ukrainian services market, as it is known that tourist services are of paramount importance in highly developed countries of the world. It should be noted some aspects and trends of international tourist trade. Tourism, as the sector which covers wide range of species economic activity, is considered one of the big industry in the world, ahead of some indicators other major industries. The expansion of tourism contributes to the environmental, political, social, demographic, and NTP other factors. Recently, the structure and direction of world tourist flows of TNCs have a significant impact. International tourism is expected to triple over the next 20 years. Ukraine can adopt the experience of countries such as Georgia, which has been actively developing tourism services over the past few years and has created favorable conditions for the construction and development of infrastructure in the country, can develop strategic directions for the development of the tourism industry.

To achieve the above priorities of Ukraine's international trade, it is necessary to:

- improvement of the regulatory framework of organizational, technical and

other support of export activities of Ukrainian producers;

- support for closer cooperation with industrialized developed countries;
- ensuring stable promotion on the world markets of competitive services;
- attracting foreign investment, which can be an additional factor in Ukraine's

economic growth and supporting the export sector.

For the development of services in Ukraine it is necessary to attract as much foreign investment in this area, which in turn will promote not only capital inflows but also new, technically efficient methods of services, which will improve the quality of services and their availability. It is also important to increase the competitiveness of domestic services and strengthen Ukraine's position in the international services market, and this is possible given the improved culture of service.

Ukraine has great prospects in international trade in services, the priority of which should be the active development of exports and the improvement of international trade relations between the countries. Fulfillment of the above tasks will give Ukraine a worthy place on the world market and will ensure the implementation of the integration intentions of the international economy.

So, in a globalized and competitive environment of rapidly growing service sector, which by enhancing the dynamism of the competitive environment is becoming an influential and major factor, which depends on improving the competitiveness of the world, the growth of welfare, improving the economy in the global market. By the priorities of the global trade in services can be on- bear the following:

- development of intelligent services, and is Science and Technology of grease ;
- information boom;
- increasing and increase the number of companies that provide services;
- accelerated development of modes of transport;
- increasing share of new types of services, including insurance services banking, intermediary, etc .;

- know-how, or new scientific discoveries.

CONCLUSIONS

Thus, based on the study, several conclusions can be drawn:

1. International trade in services is a system of monetary and commodity relations between the subjects of different countries on the purchase and sale of services. It can also be interpreted as the connection of countries for the export (export) and import (import) of services. With the help of international exchange there is a strengthening of specialization, expansion of mass production, introduction of new technologies, increasing employment.

2. In the context of globalization and dynamization of the world market of services there is an active development in most countries of the world of services, which in turn contributes to economic development, improving the welfare of the population, increasing the competitiveness of the world and more. The service sector is one of the most important components of the modern world economy. Thus, in the developed countries of the world in the structure of GDP the share of services exceeds 70%.

On the world market for services hold a dominant position following countries: Great Britain, Germany, USA, France, Belgium, Italy, and Japan. The structure of trade in services, the volume of imports and exports continuously changing and this contribute to a variety of factors, but one trend that almost be is that international trade in services is growing every year and takes scale. The world market for services is one of the leading sectors of the world economy, which is constantly growing dynamically.

3. International trade in services at the present stage is an important area of the world economy, because its influence on world economic development is growing. Due to world trade in services, the pace of economic development in general is growing.

4. Ukraine has great prospects in international trade in services, the priority of which should be the active development of exports and the improvement of international trade relations between the countries. The state has prospects for the

development of many service sectors tourism, engineering and construction services, transport services (river, sea, aviation, automobile, space, railway), etc. Today, Ukraine has chosen the European vector in foreign trade in services and its promising and main partners in this area are the EU countries.

5. Having analyzed all the diversity of international trade in services, global trade in services occupies a prominent place in the development of each state. Thanks to international trade in services, countries can develop several areas of activity in which they specialize well or import those services that they themselves do not have or do not produce or whose quality is not comparable to other countries.

The priority areas for the development of global trade in services include the following:

- development of intellectual services, namely scientific and technological progress;

- information boom;

- growth and increase in the number of companies providing services;

- accelerated development of modes of transport;

- increasing the share of new types of services, including insurance services, banking, brokerage, etc .;

- know-how, or new scientific discoveries.

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SUMMARY

Fathi-Govashin Farid Development of world commodity market in the context of globalization. Thesis. Sumy State University, Sumy, 2021.

The bachelor's discusses the role and importance of the modern commodity market. Its main features, classification, the role of government regulation at the time of the trade operations in the product market of Ukraine are identified.

Key words: stock market, functions of commodity market, structure of commodity market, private sector of commodity market, an outdoor sector of commodity market, services commodity, market forecast.

АНОТАЦІЯ

Фатхі-Говашін Фарід Розвиток світового торгового ринку в контексті глобалізації. Бакалаврська робота. Сумський державний університет, Суми, 2021.

В бакалаврській роботі розглянута роль та значення сучасного товарного ринку. Визначені основні його функції, класифікація, роль державного регулювання під час здійснення торгових операцій на товарному ринку України.

Ключові слова: товарний ринок, функції товарного ринку, структура товарного ринку, закритий сектор товарного ринку, відкритий сектор товарного ринку, послуги, прогноз товарного ринку.