

ДЕРЖАВНЕ УПРАВЛІННЯ / ГОСУДАРСТВЕННОЕ УПРАВЛЕНИЕ

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**PUBLIC ADMINISTRATION IN THE FIELD OF
INTERNATIONAL ECONOMIC COOPERATION**

The article deals with modern models of public administration in the field of international cooperation. The main challenges arising in the implementation of international economic cooperation are considered.

Key words: *expenses, globalization, economy, economic relations, international cooperation, financial crisis.*

У статті розглянуті сучасні моделі публічного управління у сфері міжнародного співробітництва. Розглянуто основні проблеми, що виникають при здійсненні міжнародного економічного співробітництва.

Ключові слова: *витрати, глобалізація, економіка, економічні відносини, міжнародне співробітництво, фінансова криза.*

The processes of globalization and technological change, that have taken place in recent decades, are leading to powerful transformations in society, creating enormous opportunities for economic and social development. At the same time, these political, economic, social and technological changes exacerbate existing threats and entail new challenges: increasing the mutual vulnerability of states and societies; growing inequality; macroeconomic and financial instability; the rise of terrorism; uneven population growth and employment; migration explosion; the rate of spread of the pandemic disease; climate change and competition for resources [1, p. 32].

The unstable state of the world economy in the post-crisis period again draws the attention of representatives from various scientific schools and practitioners to the issue of public management in the global economic processes. There is an item on the agenda as for the possibilities and limits of the existing international institutions participation in regulating world economic relations, the need to modernize them or the inevitability of new global governance structures that can minimize the negative impact of globalization and ensure the stability of the world economic system. Discussions on the creation of a new public administration model unfold in the pages of scientific journals and numerous international platforms, where the objects of global regulation are the problems of sustainable growth, stability of the global financial system and finance development, trade and investment regulation, sustainability of commodity markets and a number of other issues.

The modern system for regulation of the world economic relations, finally formed by the end of the last century, consists of various elements, has a certain structure, goals and general characteristics: dynamism, interaction and coordination with the subjects of other subsystems, communication and information.

The theoretical and methodological basis of the study were the works of domestic and foreign scientists, in particular such as Bakumenko V., Bezverkhniuk T., Vashchenko K., Volianska P., Vorotina L., Huberna G., Yeshchenko P. and others.

The purpose of the article is to carry out a theoretical study of public administration in the field of international economic cooperation.

The regulation is based on a system of organizational and legal forms and methods of influencing certain international (interstate, supranational, non-state) entities and instruments on the objects of international economic relations. The essence of such regulation is to eliminate disparities in the development of individual elements of the system and efficiency, of course, depends on the coordination of actions of all actors in the world economy.

The modern regulatory mechanism is multilevel, i.e. implemented at the national, regional, transnational and global levels, and is used by different types of actors: nation states and their integration associations, international organizations, transnational structures and numerous civil society actors. Public governance mechanisms are related to the activities of national governments, international agreements and decision-making at the level of international organizations. Non-governmental regulatory mechanisms are represented by non-governmental organizations and transnational entities, which can only indirectly participate in decision-making (through expertise, lobbying or public opinion formation), but still have high potential in developing proposals on a number of issues [4].

The diversity of actors and the presence of equally diverse economic interests and instruments of regulation involve the coordination of their activities with other participants. Thus, the formation of the agenda and the definition of priority areas of regulation, development and adoption of new rules, monitoring their implementation, development of more effective mechanisms for finding compromises on key contradictions of development become an arena of international cooperation of state and non-state actors. Their partnership can bring global governance to a qualitatively new level.

However, the existing global infrastructure of international cooperation is very mobile and is developing quite asymmetrically. As the disparities and inequalities in the economic development of individual countries and regions and the world economy as a whole are eliminated, a new balance of power is formed within the system, new centers of world economic decision-making are formed, and contradictions between them intensify. All this can not but affect the nature of the mechanisms for the world economic relations regulation, among which there are alternative mechanisms for regulating such international relations and alternative institutions within the already established instruments of regulation. Thus, there are two opposing processes: under the influence of external effects there is a change in mechanisms, which, in turn, transforms the system itself. [2, p. 127]

Today we can speak with confidence about the diversity of views and approaches of representatives from different scientific schools and trends to the nature of public regulation of international economic relations. At different times, various theoretical approaches have been developed that have made significant contributions to the theory of world economic governance. Among them are normative, structural-functional, federalist, regional and globalist approaches, the provisions of which, in one form or another, formed the basis of modern international economic organizations.

The development of global processes, a number of local, regional and global crises have made adjustments to the perception of the effectiveness in the existing model of public administration, updated theoretical research in the field of public regulation of the global economy. Representatives of various schools and scientific fields are trying today to offer a comprehensive approach to the model of public administration, taking into account the developments of alternative theories and based on it to develop a new regulatory mechanism that suits most of its participants [5, p. 11].

The notions formed so far about the possible organization of public management of the world economic relations are actually reduced to finding the most effective proportions of participation of state, international and non-state structures and institutions in the existing models of public administration.

Proponents of the state model of regulation return to the concept of world (global) government in the image and likeness of the nation-state structure, reproduced at the international level.

The theory of hegemonic stability links the stability of international relations, compliance with norms and rules with the presence of a leading state that can create the most favourable conditions for the development of a liberal economic model and be a kind of guarantor of stability and security through persuasion or coercion.

At the same time, in modern conditions the search for new formats of interaction and coordination of all participants continues, the demand for public institutions of a “new type” capable of properly controlling and regulating global processes sovereignty. Undoubtedly, both

analysts and practitioners recognize that the current institutions not only develop but also implement in the practice of international regulation, new mechanisms that can create additional strength of the global economic system, take certain measures to manage new crises (especially financial). However, skepticism about the effectiveness of these measures is not diminishing [3, p. 85].

According to many researchers, the activities of the “big three” of global regulators (IMF, Belarus and the WTO) do not meet the requirements and interests of the “growing markets”. Developing countries have long been discussing the creation of an alternative IMF international institution for financial sector regulation. Without achieving IMF reform, the BRICS countries are creating a New Development Bank (NBD) to gain greater independence from current international financial institutions [1, p. 65].

The defining elements in the reasoning of some analysts are the problems of supervision and economic coordination of the various actors in the world economy, the inevitability of which is becoming increasingly apparent. Thus, the Commission of International Financial Experts of the United Nations, headed by Nobel Laureate J. Stiglitz, concluded that today there is a unique opportunity to reform public economic governance, which may include the creation of a new institution – the Council for Global Economic Coordination (WGEC). It implies equal representation of developed and developing countries. Its powers should include the management of economic processes that require “global action”. An international commission of experts should be established within the council to assess and monitor both short-term and long-term systemic risks to the global economy, to develop criteria for their identification and recommendations for “early warning” of crises and to address shortcomings in the existing system. The most important principle of its work should be the application of a global and coordinated approach to improving regulation and supervision at all levels [4].

Conclusion. The lack of significant progress in creating new mechanisms for international regulation is the result of serious differences in ideological and political spheres. Therefore, in the foreseeable future, one should not expect drastic changes in international influence on the global economy, which requires a consensus of leading players. The lack of such a consensus only leads to the improvement of organizational and managerial approaches and the partial transformation of public regulatory mechanisms, and not to their fundamental changes. Today, economists and politicians face the difficult task of finding additional and effective tools for public regulation that would avoid even larger crises in the world economy. To reach a qualitatively new level of public management of global economic processes, the creation of its ideological and practical platform will still require enormous intellectual, research and political efforts.

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