

OLD PROBLEMS AND NEW CHALLENGES OF GLOBALIZATION

Tymoshenkov I.V.¹, Nashchekina O.M.²

¹ *V. N. Karazin Kharkiv National University, Kharkiv*

² *National technical university “Kharkiv polytechnic institute”, Kharkiv*

The current development of the global economic system is directly shaped by the contradictory interaction between two groups of factors. The first group includes integration and unification drivers. These stimulate the consolidation of political, economic, governmental, and civic institutions at regional, national, and global levels, and create conditions for aligning these structures toward a common framework. Typical examples include international trade agreements, the harmonization of regulatory standards, and global digital infrastructures. The second group consists of forces of autonomization and fragmentation, which emerge from the pursuit of national competitive advantages. These factors manifest in policies aimed at economic sovereignty, reshoring production, or protecting domestic industries. For instance, the trend toward “strategic autonomy” in the EU or “America First” in the US reflects this logic. Despite their diverse forms, such strategies aim to promote a national model of socio-economic development and attract global resources to support it.

While these groups of factors seem to contradict each other, they are both rooted in the same phenomenon – globalization. This paradox makes the study of globalization’s nature and evolving dynamics highly relevant both for academic inquiry and for international business practice. Understanding globalization trends enables scholars, policymakers, and business leaders to navigate the complex challenges and opportunities emerging in today's interconnected world.

From a theoretical standpoint, it encourages the refinement of frameworks that explain how globalization transforms economic, political, and cultural systems. For example, Rodrik’s “trilemma” model highlights the tensions between globalization, national sovereignty, and democratic politics [1], while Baldwin emphasizes the role of information technology in accelerating global integration and creating new convergence dynamics [2]. Practically, it supports the development of adaptive strategies that enhance benefits while minimizing the downsides of globalization, such as inequality or supply chain vulnerability.

For Ukraine, which is deeply involved in globalization processes through trade, technology, migration, and security, this research has particular significance. Analyzing globalization helps identify both the opportunities and threats facing the country’s development, including exposure to global shocks or shifts in geopolitical power. It also aids in crafting sectoral and national development strategies that align with global trends while strengthening Ukraine’s international competitiveness and improving societal well-being.

References:

1. Rodrik D. *The Globalization Paradox: Democracy and the Future of the World Economy*. New York: W. W. Norton & Company, 2011. 368 p.
2. Baldwin R. *The Great Convergence: Information Technology and the New Globalization*. Cambridge: Harvard University Press, 2016. 329 p.