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**RESEARCH ON THE EVOLUTION OF THEORETICAL IDEAS ABOUT THE ARCHITECTONICS  
OF THE INTERNATIONAL ECONOMY**

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**Abstract**

International economic integration involves the convergence of the economies of neighboring countries into a single economic complex based on deep and stable economic relations between enterprises. Regionalization is largely predetermined by objective processes of the world economy. Discussion. The general pattern of regionalization is the progressive nature and sequence of development of integration processes from the lower to the upper strata. Results. Regionalization of the world economy is the dominant global economic trend, including world-class force majeure.

**Keywords**

International goods exchange – Globalization index – World market – World economy



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## Introduction

Today it is an economic phenomenon, a process that includes the internationalization of the economy as a gradual overcoming of the economic isolation of countries and regions based on their participation in international transactions and the exit of reproduction processes beyond national borders. At the same time, globalization is interpreted as an objective process of integration of social and economic interaction and interdependence of various national economies under the influence of international financial flows, goods, services and capital.

## Methods

We agree with those authors who believe that transnational corporations are the driving forces of globalization<sup>1</sup>. TNCs determine the formation of international production and technological complexes (IPTC). Internationalization of production is the creation of a ultimate product on the territories of several countries, initiated by the degree of technological process and the level of product readiness<sup>2</sup>. We also share the point of view of those scientists who believe that a typical phenomenon for TNCs is the development of investment ties, based on the exponential growth of innovative technologies<sup>3</sup>. However, it is transnational corporations that serve as a framework, an institutional form of internationalization of production and exporters of direct, rather than portfolio, foreign investments. Describing the research methods, we will illustrate the foreign distribution of TNCs using two main indexes<sup>4</sup>.

The first corporate transnationalization index (TNI) characterizes the value of the company's foreign activities and foreign branches in foreign markets for various TNCs. The higher the index, the more important the activity of its foreign branches is for the company.

The second internationalization index (II) interprets the percentage of foreign affiliates in the total composition of TNCs. So, more than 70% of TNC branches are located abroad. This index is higher for pharmaceutical, telecommunications, electrical and electronic companies, which confirms the broader scope of their activities.

## Results

The world economy is based on the production, distribution, exchange and consumption of international goods. Each stage of the global reproduction process affects the architecture of the global economy. National economies are united through a complex system of international economic relations (Fig. 1).

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<sup>1</sup> A. Spartak, *Modern transformational processes in international trade and the interests of Russia*. (Moscow: ICAR Publishing house, 2018).

<sup>2</sup> M. Azatyan, "The role of TNCs and foreign direct investment in modern trends in international capital flows", *Young scientist* num 45 (2018): 45-48.

<sup>3</sup> E. Trifonova, "World market of financial services: current state and development trends", *Symbol of science* num 2 (2020): 37-41.

<sup>4</sup> E. Suslova, "Analysis of modern trends in the activities of transnational corporations", *Economics and business: theory and practice* num 7 (2019): 160-164.

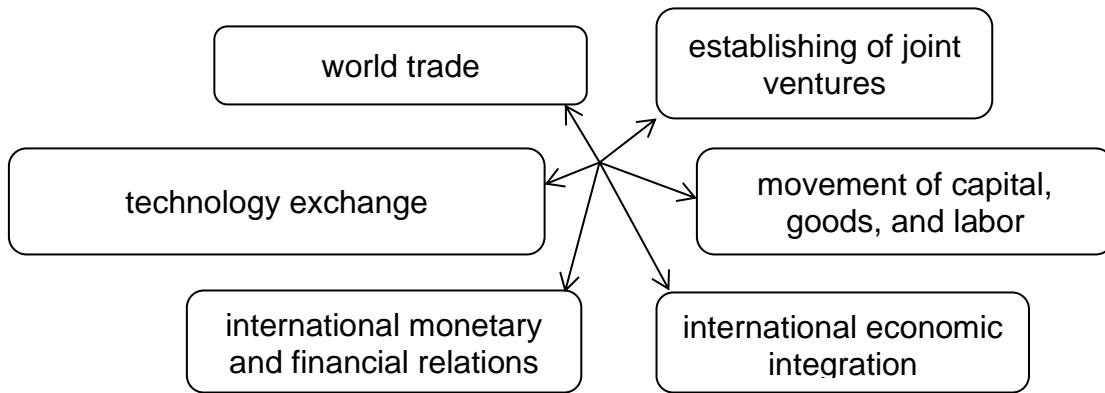


Figure 1  
Architectonics of international economic relations

The first set of problems is related to the phenomenon of international economic integration. Modern international economic relations are characterized by a growing number of regional trade blocks<sup>5</sup>. The regionalization of world trade determines the complex architectonics of the world economy. This is a kind of modernization of the processes of economic development and growth. The vector of regionalization of the world economy determines the direction of its development (Fig. 2).

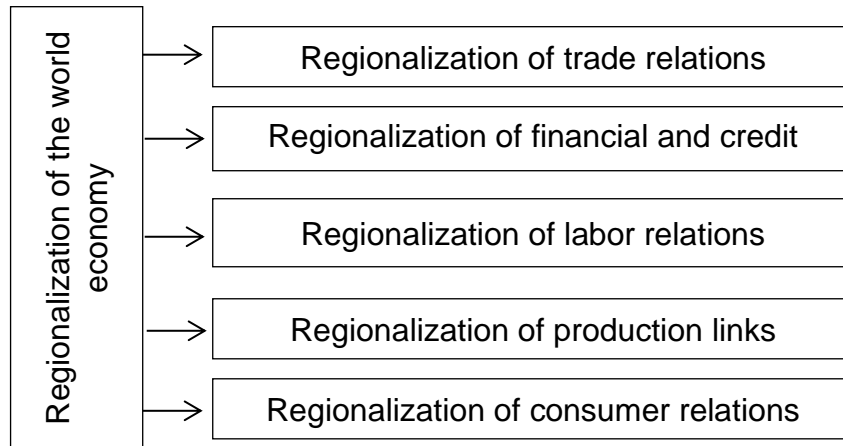


Figure 2  
Regionalization scheme of the world economy

Regional trade agreements (RTAS) characterize the modern trading system. The share of world trade in international trade cooperation is increasing<sup>6</sup>. RTAS are still part of the global trading system, along with multilateral trade agreements. The General agreement on trade and tariffs (GATT) was at the origin of the multilateral trading system

<sup>5</sup> E. D. Frolova; E. L. Andreeva; Zh. S. Belyaeva; F. S. Gubaidullina; E. A. Demchenko; L. A. Kriventsova; T. V. Kuprina y S. A. Luk'yanov, World economy and international economic relations: current state, problems and main development trends: teaching aid (Yekaterinburg: Urfu, 2016) y N. Sopilko, "Modern trends in the development of international economic processes in the conditions of regionalization", Bulletin of the RUDN. Series: Economics num 4 (2013): 5-17.

<sup>6</sup> A. Spartak, Modern transformational processes...

and the world trade organization (WTO). We interpret RTAS as agreements between two or more participants in which countries regulate trade restrictions, but each participant determines the level of duties for other countries. The interests of regional trade agreements include trade in goods and services, investment, ecology, and innovation. In the context of the range of issues raised, we will focus on two categories of RTAS: agreements on free trade zones and on economic integration. The number of RTAS is steadily growing, there are 500 of them today<sup>7</sup>. In addition to trade in goods and services, RTAS today include a wide list of issues<sup>8</sup>:

1. The "WTO +" obligations are additional agreements that are not included in the structure of the WTO agreement and are developed for each participant.

2. The obligations of "WTO X" include additional agreements on arrangements that go beyond the scope of the current WTO document.

Optimization of integration processes creates opportunities for the development of cooperation between the Russian economy and foreign investors. The reduction of tariffs and elimination of trade barriers allow increasing the volume of trade. RTAS motivates investment in science, technology, and innovation, which ensures economic development and growth<sup>9</sup>. Technology management ensures compliance with environmental standards. Knowledge, skills, and labor resources are exchanged between RTAS participants. Further development of integration processes based on RTAS will allow developing peripheral regions<sup>10</sup>.

In the face of increasing social and economic challenges to the economies of various countries, it is advisable to form communities for the development of the multilateral trading system and use the experience of industrialized countries, which are sometimes called the countries of the Golden billion.

Once again, international economic processes are becoming supranational, meaning they are becoming global and dominant in relation to national economies. In the process of globalization, state sovereignty is redistributed between local, regional and global financial and economic institutions<sup>11</sup>. The redistribution of economic sovereignty that we have mentioned is carried out within the framework of international economic organizations. In other words, globalization is a process that removes national borders and unifies national processes.

To illustrate this range of issues, we consider it appropriate to refer to the global center's rating of countries by the level of globalization (Table 1).

<sup>7</sup> N. Sopilko, "Modern trends...y S. Afontsev, World economy in search of a new growth model. World economy and international relations, num 2 (2014): 3-12.

<sup>8</sup> N. Sopilko, "Modern trends...5-17

<sup>9</sup> R. Kapelyushnikov, "Influence of the fourth industrial revolution on the labor market. Stork on the roof", Demographic magazine Vol: 6 num 6 (2018): 32-36.

<sup>10</sup> S. Polonik; E. Khorobrykh y A. Litvinchuk, "Trends in the world economy and development prospects", Economic Bulletin of the University. Collection of scientific works of scientists and postgraduates, 29-1 (2016): 249-259.

<sup>11</sup> E. Trifonova, "World market of financial services..."

No	Country	Index
1	Switzerland	91.19
2	Netherlands	90.71
3	Belgium	90.59
4	Sweden	89.93
5	Great Britain	89.84
6	Austria	88.85
7	Germany	88.60
8	Denmark	88.26
9	Finland	87.70
10	France	87.25

Table 1  
Rating of some countries by the level of globalization, 2019<sup>12</sup>

We interpret the positive impact of globalization as the expansion of opportunities and diversification of conditions for the harmonization of society<sup>13</sup>. At the same time, globalization causes the diversification of negative processes. Globalization generates a positive for developed economies and initiates negative effects in developing economies. The advantages of globalization in most cases go to the countries of the global center, and the countries of the global periphery are content with serious crisis and stagnation. The unequal distribution of income from globalization exacerbates social tensions at the regional, national and international levels<sup>14</sup>. Today we are not talking about leveling income, but rather about their polarization.

Another set of problems is related to income inequality between industries. Sectors that benefit from foreign trade and exports generate more capital and highly skilled labor than sectors that have lost their own competitive positions<sup>15</sup>. In the affected industries, the outflow of capital and a reduction in the number of jobs. Employees lose their jobs, then look for new jobs, improving their skills and undergoing retraining, which causes significant social costs.

The next set of problems is related to changes in the structure of national economies. The information technology and communication media, advertising, and international tourism are becoming areas of economic activity where there is sustainability and stability. This circumstance affects the prestige of professions associated with these types of economic activities and the corresponding segments of the labor market<sup>16</sup>.

<sup>12</sup> Information Economy Report 2017. Digitalization, Trade and Development. UNCTAD. 2017.

<sup>13</sup> Information Economy Report 2017. Digitalization...

<sup>14</sup> A. Spartak, Modern transformational processes...

<sup>15</sup> O. Sokolova; L. Akulova; A. Bryzgalina; N. L. Vlasova; S. V. Zakharova; A. A. Kostyleva; E. V. Trubitsyna; L. V. Panyushkina; E. A. Chistyakova y N. I. Shikina, Modern trends in the world economy and international economic relations: a textbook for students studying in the direction of 38.03.01. Economics (Saratov: Saratov socio-economic Institute (branch) Plekhanov Russian University of Economics, 2017).

<sup>16</sup> P. Taranov; L. Popova y I. Kulikova, "World economy and features of its globalization, State and municipal management", Scientific notes num 1 (2019): 146-150.

Another set of problems is related to the movement of capital. Countries that import capital have traditionally used their economic potential inefficiently<sup>17</sup>. Multinational companies transfer capital to subsidiaries located abroad. At the same time, we emphasize as an important circumstance the fact that multinational corporations are international trusts that form a network of controlled foreign companies<sup>18</sup>. Note that transnational corporations that arise from mergers of capital of different national origin are a different phenomenon. The first multinational corporations were created at the beginning of the last century. The reason for the creation was the export of capital by monopoly structures. In the second half of the last century, transnational corporations already played an important role in international economic relations (Fig. 3). Now there are 40 thousand maternal TNCs that regulate the activities of 250 thousand branches<sup>19</sup>.

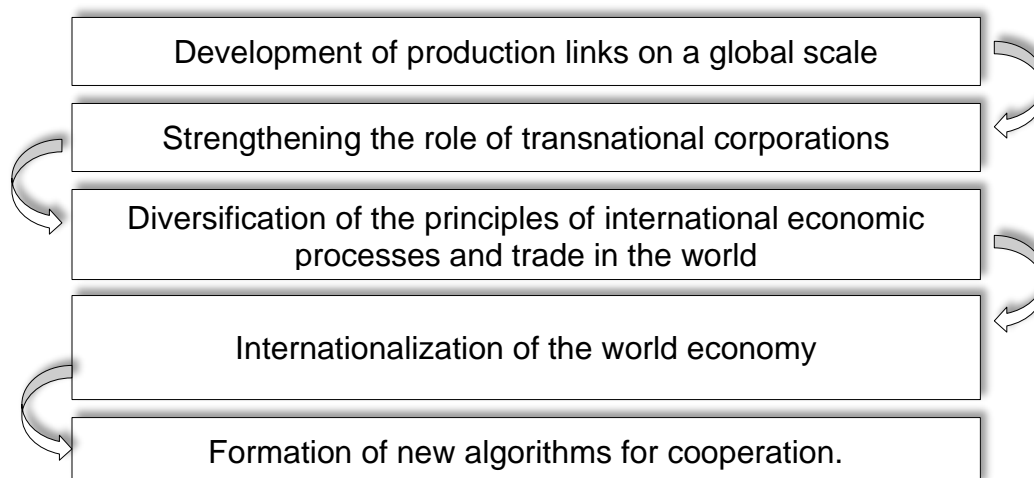


Figure 3  
Evolution of transnational relations

In the context of the range of issues raised, it is appropriate to focus on the movement of private investment. In developed countries in North America and Europe, foreign direct investment (FDI) inflows accounted for 2% of their GDP. However, there was a negative inflow of FDI, indicating reverse investment. The outflow of foreign direct investment is observed in a number of developed countries (Norway, Denmark, etc.). The situation with foreign direct investment in 2020-2021 is extremely difficult to predict due to force majeure circumstances related to the complication of the sanitary and epidemiological situation in the world.

Another set of problems is related to the outflow of state capital. In the total volume of capital outflows, the role and percentage of state capital outflow is significantly increasing today. Of the total volume of capital exports to developing countries, state capital accounts for about 90%, 35% – to the countries of Eastern Europe and the CIS. At the same time, the structure of foreign investment in manufacturing, trade and the service

<sup>17</sup> A. Spartak, Modern transformational processes...

<sup>18</sup> E. Suslova, Analysis of modern trends in the activities of transnational corporations. Economics and business: theory and practice, num 7 (2019): 160-164.

<sup>19</sup> M. Azatyan, The role of TNCs and foreign direct investment in modern trends in international capital flows. Young scientist, num 45 (2018): 45-48.

sector in general is changing. Gazprom remains the leader among domestic companies in the Forbes Global rating for the fifth year in a row. Its market value is 131 billion dollars. LUKOIL remains the second among the largest Russian companies<sup>20</sup>.

The next set of problems is related to the study of the factors of the world economy that affect the growth rates in various countries participating in globalization. Let's name three priorities (Fig. 4).

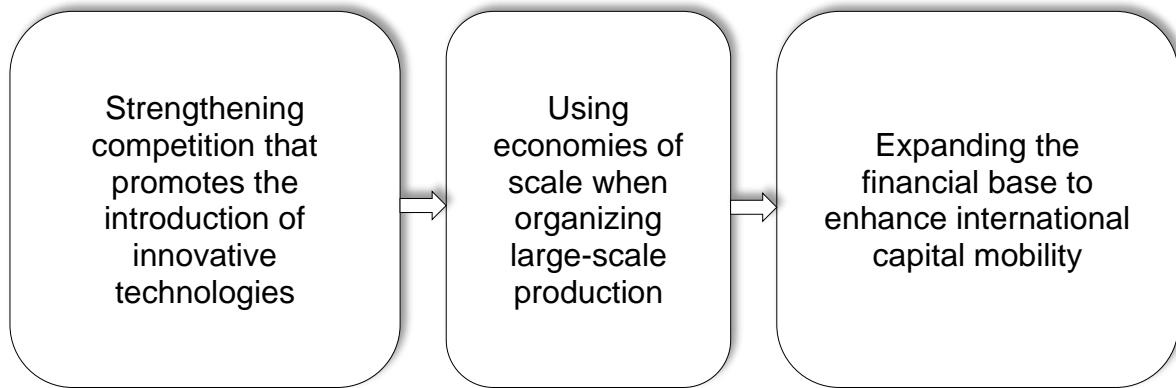


Figure 4  
Factors of economic growth

Another set of problems is related to the digital component, e-Commerce and various forms of digital trade via the Internet<sup>21</sup>. The digital agenda includes digitization of business processes and introduction of digital technologies into production. Cross-border business operations are being simplified and accelerated through the introduction of intelligent digital systems within the framework of foreign economic activity. The introduction of digital technologies in international trade leads to the disappearance of a number of links in the value creation processes, as physical deliveries turn into the exchange of databases. Digital technologies are also transforming international trade. Today, the potential of digital movement is being formed even for the countries of the global periphery<sup>22</sup>.

The use of machine learning and automation tools, hyperautomation implies both the range of tools and the complexity of automation<sup>23</sup>. At the same time, the multi-modal perception is also being updated. Users interact with the digital world differently. Interactive platforms and virtual reality are changing the minds of digital users. The modern world is entering a new technological era – the era of a digital economy based on the adoption and use of digital technologies.

<sup>20</sup> Fortune Global 500. Fortune Media IP Limited. 2019. Retrieved from: <http://fortune.com/fortune500/exxon-mobil/>

<sup>21</sup> E. Trifonova, "World market of financial services..."

<sup>22</sup> S. Polonik; E. Khorobrykh y A. Litvinchuk, "Trends in the world economy and development prospects]", Economic Bulletin of the University, Collection of scientific works of scientists and postgraduate num 29-1 (2016): 249-259.

<sup>23</sup> A. Shishkin, An international trade: yesterday, today, tomorrow: monograph (Moscow: RUSAINS, 2017).

Technological innovations change the way society interacts, produces and consumes<sup>24</sup>. Trade costs are falling, which is accompanied by changes in the organization and structure of international trade.

Modern political mechanisms have become less reliable: monetary policy measures that are used to mitigate the economic crisis have lost their force, as interest rates tend to zero in large economies<sup>25</sup>. Digitalization of the economy is accompanied by a concentration of markets, leaving the antitrust authorities with outdated tools<sup>26</sup>. The world economy is shaken by trade wars, environmental disasters, and the sanitary and epidemiological situation is getting worse, which provokes a new round of aggravation of social inequality.

So, in the context of digital transformation of the economy, the nature of knowledge democratization is reduced to providing users with technical and business knowledge through experience that does not require expensive training. In the context of the range of issues raised, issues of IT transparency are also being updated. Businesses are developing methods of transparency, while at the same time ensuring confidentiality and control over personal data<sup>2728</sup>.

Against the background of 5g communication technologies and artificial intelligence, the trade and economic competition between the US and China is developing<sup>29</sup>. The economic and financial policies of the industrialized countries are not aimed at radical changes in the real sector of the economy. Interest rates are very low in the US, Japan, and the European Union.

The next set of problems, in our opinion, is related to the demographic factor of economic development on a global scale. The role of cheap labor as a comparative advantage according to D. Ricardo is now declining<sup>30</sup>. For emerging economies, maintaining a steady pace of economic growth initiates the introduction of new technologies to ensure productivity growth. This is why these countries need structural modernization by increasing the share of services in the overall GDP structure, investment in high-tech sectors of the economy and the development of labor potential. Turning to a new quality of growth requires radical changes in the institutional environment of developing countries.<sup>31</sup>

<sup>24</sup> E. D. Frolova; E. L. Andreeva; Zh. S. Belyaeva; F. S. Gubaidullina; E. A. Demchenko; L. A. Kriventsova; T. V. Kuprina y S. A. Luk'yanov, World economy and international economic relations: current state, problems and main development trends: teaching aid (Yekaterinburg: Urfu, 2016)

<sup>25</sup> A. Shishkin, An international trade: yesterday, today, tomorrow: monograph (Moscow: RUSAINS, 2017)

<sup>26</sup> A. Spartak, Modern transformational processes...

<sup>27</sup> Information Economy Report 2017: Digitalization, Trade and Development. United Nations Conference on Trade and Development (UNCTAD), 2017. Retrieved from: [https://unctad.org/en/PublicationsLibrary/ier2017\\_en.pdf](https://unctad.org/en/PublicationsLibrary/ier2017_en.pdf)

<sup>28</sup> A. Shishkin, An international trade...

<sup>29</sup> O. Sokolova; L. Akulova; A. Bryzgalina; N. L. Vlasova; S. V. Zakharova; A. A. Kostyleva; E. V. Trubitsyna; L. V. Panyushkina; E. A. Chistyakova y N. I. Shikina, Modern trends in the world economy and international economic relations: a textbook (Saratov: Saratov socio-economic Institute (branch) Plekhanov Russian University of Economics, 2017).

<sup>30</sup> E. Trifonova, "World market of financial services..."

<sup>31</sup> S. Afontsev, "World economy in search of a new growth model", World economy and international relations num 2 (2014): 3-12.



## Discussion

The issues of global integration indicators are still debatable. This is why we visualize the main trends of sustainable development of the world economy<sup>32</sup> (Fig. 5).

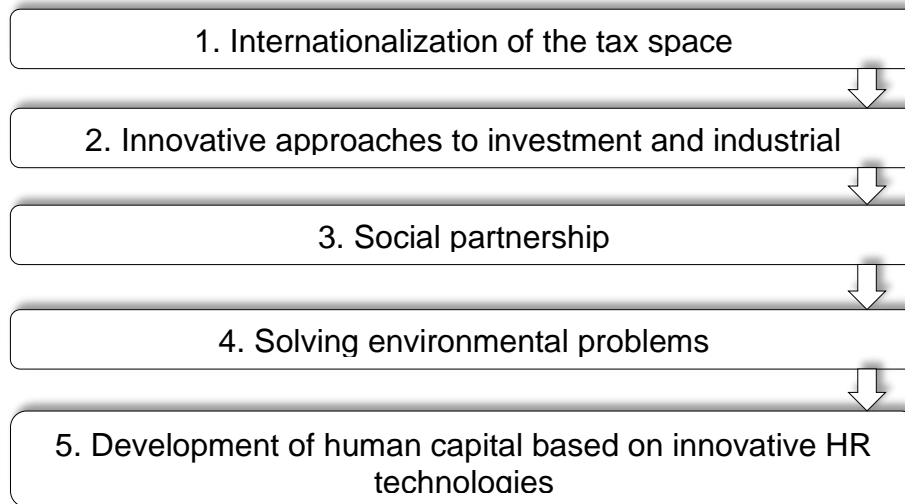


Figure 1  
Global economic Trends

The first of a wide range of indicators is the globalization index. Today, the KOF index, developed by the Swiss economic Institute in 2002, is in demand. This is a cumulative indicator that allows you to assess the extent of the country's integration into the world market. Countries are evaluated on 24 indicators, which are part of three groups of global integration:

- economic globalization: volume of international trade, international investment, level of international business activity, restrictions and taxes on international trade, trade flows, tariff policy, etc.;

- social globalization: level of cultural integration, percentage of foreign population, international personal contacts, international tourism, information flows, level of information and communication infrastructure, etc.;

- political globalization: the level of participation of States in international organizations, ratification of international multilateral treaties, participation in international missions, the number of foreign missions in the country, etc.<sup>33</sup>.

<sup>32</sup> S. Afontsev, "World economy...; Fortune Global 500... y The Future of World Trade: How Digital Technologies are transforming global Commerce. World Trade Report 2018. World Trade Organization, 2018. Retrieved from: [https://www.wto.org/english/res\\_e/publications\\_e/world\\_trade\\_report18\\_e.pdf](https://www.wto.org/english/res_e/publications_e/world_trade_report18_e.pdf)

<sup>33</sup> Information Economy Report 2017...; O. Sokolova; L. Akulova; A. Bryzgalina; N. L. Vlasova; S. V. Zakharova; A. A. Kostyleva; E. V. Trubitsyna; L. V. Panyushkina; E. A. Chistyakova y N. I. Shikina, Modern trends... y Forbes "Global 2000". Forbes. 2019. Retrieved from: <https://www.forbes.com/global2000/#8927363335d8>

## Conclusion

Globalization as an objective trend deepens, expands and accelerates global interconnections, interdependence, interaction and interpenetration of national economies. Globalization in the modern world economy can be described as an economic phenomenon, a multi-vector and contradictory process.

The basic component in the development of international economic relations are transnational and global corporations with their dominant role in the internationalization of production. TNCs have come a long and difficult way, which makes them a significant influence on the spheres of economic life. The concentration and centralization of capital remain the main trends of TNC development.

Resource and technological characteristics of the new quality of global economic growth provide advantages for the industrialized countries. The problems of many countries depend on the state of their institutional environment. However, in our opinion, the introduction of technological innovations and new sources of economic resources play a key role.

Since the replacement of labor as a factor of production is increasingly visible, since the interpretation of labor productivity must also change. The advantages of information technologies are becoming the advantages of countries, which is why the economic and technological development of participants in the international economy and its architectonics are increasingly determining the trends in the development of society.

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