

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE**  
**Lesya Ukrainka Volyn National University**  
**Department of International Economic Relations and Project Management**

**SYLLABUS**  
**OF A NORMATIVE ACADEMIC SUBJECT**  
**World Economy and Markets Conjuncture**

**Bachelor's degree education**  
**Programme Subject Area 292 «International Economic Relations»**  
**Education and Professional Programme: «International Business»**

*Syllabus of academic subject*  
*for the students of full-time education*

**Syllabus of a normative academic subject “World Economy and Markets Conjuncture”** for a Bachelor's degree education, Field of the study 29 International Relations, Programme Subject Area 292 «International Economic Relations», Education and Professional Programme: «International Business».

**Author: Olena Zelinska**, Associate Professor of the Department of International Economic Relations and Project Management.

**Approved**

Guarantor of the Educational and Professional Program:

Doctor in Economics, Professor,

Head of the Department of International Economic Relations and Project Management



Andrii BOIAR

**The syllabus of the academic discipline was approved at the meeting of the Department of International Economic Relations and Project Management**

**record # 1 as of September, 4 2023.**

Head of the Department:



prof. Andrii BOIAR

## I. COURSE DESCRIPTION FORMS OF EDUCATION

Education Indicators	Field of the Study, Programme Subject Area, Education and Professional Programme, Education Degree	Characteristics of the Academic Discipline Characteristics
<b>Full-time education</b>	Field of the study 29 International Relations, Programme Subject Area 292 «International Economic Relations», Education and Professional Programme: «International Business», Bachelor`s degree education	<b>Normative discipline</b>
<b>Number of hours/credits</b> 150/5		<b>Education year</b> 2
<b>Individual Research Project (IRP):</b> Yes		<b>Semestr</b> 3, 4
		<b>Lectures</b> 46 hours.
		<b>Seminars</b> 34 hours.
		<b>Consultations</b> 8 hours.
		<b>Students` individual work</b> 62 hours.
		<b>Form of control:</b> exam
<b>Language of education</b>		English

## II. TUTOR PROFILE

Name, surname **Olena Zelinska**

Academic degree **PhD in Economics**

Academic status **Associate Professor**

Title **Associate Professor of the Department of International Economic Relations and Project Management**

E-mail address [zelinska.olena@vnu.edu.ua](mailto:zelinska.olena@vnu.edu.ua)

Education schedule <http://94.130.69.82/cgi-bin/timetable.cgi?n=700>

## III. COURSE DESCRIPTION

<b>COURSE ABSTRACT</b>	The educational discipline “World Economy and Markets Conjuncture” aimed to acquaint students with the structure and features of the modern world and regional economies functioning, its current state, main trends, pace of global market development, as well as the methodological economic research basics and development prospects of the world market.
<b>PREREQUISITE</b>	Basics of Economics. Economy. Financial Literacy.
<b>POSTREQUISITE</b>	International Monetary and Credit-Financial Relations. Customs Business. Economy of the Firm. Business Analyst. International Trade. Economy and Foreign Economic Relations of Ukraine.
<b>PURPOSE AND TASK OF THE EDUCATIONAL COMPONENT</b>	The <b>purpose</b> of the discipline is to form students` holistic imagination on the theoretical knowledge formation in the field of countries` socio-economic analysis, the conjuncture of markets, their functioning, expansion or contraction, changes in the level of prices, as well as demand and supply. розкриття особливостей розвитку окремих національних економік та їх ролі у світогосподарських зв'язках; засвоєння теоретичних та методологічних основ дослідження кон'юнктури як ринкової категорії; побудови системи показників кон'юнктури з врахуванням особливостей певного товарного ринку; організації кон'юнктурного

	<p>дослідження та розробки кон'юнктурних прогнозів світових ринків товарів та послуг.</p> <p>The <b>objectives of the discipline</b> are students` receiving theoretical knowledge and practical skills in the analysis of trends and processes occurring during the economic development of the countries; the identification of interrelationships and the assessment of the impact on the integration of regions into the modern system of the world economy; the disclosure of the development specifics of main national economies and their impact in global economic relations; learning of the theoretical and methodological basis of the business environment as a market category; construction of a system of economic indicators, taking into account the characteristics of a certain commodity market; organization of economic research and development of economic forecasts of world markets of goods and services.</p>
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#### IV. EDUCATION RESULTS

Competences	Integral	General	Professional
	<p>The ability to solve complex specialized problems and practical ones in the field of international economic relations as a whole and international business in particular, as well as in the learning process that involves application of the latest theories and methods in the implementation of complex studies of global economic relations. It is characterized by complexity and uncertainty of conditions.</p> <p>ЗВ'ЯЗКІВ.</p>	<p>GC2. The ability to preserve and multiply moral, cultural, scientific values and achievements of society based on understanding the history and patterns of development of the subject area, its place in the general system and knowledge about nature and society, and in the development of society, technology and technologies, to use various types and forms of motor activities for active recreation and leading a healthy lifestyle.</p>	<p>PC1. The ability to distinguish characteristic features and trends of the world economy development, peculiarities of the implementation of economic policy and world integration/disintegration processes, including Euro-Atlantic integration.</p> <p>PC2. The ability to use basic categories and the latest theories, concepts, technologies and methods in the field of international economic relations, taking into account their main forms, to apply theoretical knowledge about the functioning and development of international economic relations.</p>
		<p>GC3. Ability to learn and master modern knowledge.</p>	<p>PC3. The ability to identify the of the functioning peculiarities of the international economic relations and models of economic development.</p>
		<p>GC5. Ability to communicate in the national language both orally and in writing.</p>	<p>PC4. The ability to substantiate the peculiarities of the implementation international economic relations at the mega-, macro-, meso- and micro-levels.</p>

		<p>GC6. Ability to communicate in foreign languages.</p>	<p>PC5. The ability to carry out comprehensive analysis and monitoring of global market situation, to assess changes in the international environment and to be able to adapt to them.</p>
		<p>GC7. Skills in using information and communication technologies.</p>	<p>PC6. The ability to analyze international markets of goods and services, tools and principles of international trade regulation.</p>
		<p>GC8. Ability to abstract thinking, analysis and synthesis.</p>	<p>PC9. The ability to estimate the research in the field of international economic relations and the world economy within political, legal, and natural sciences.</p>
		<p>GC10. Ability to communicate with representatives of other professional groups at different levels (with experts from other fields of knowledge/types of economic activity).</p>	<p>PC11. The ability to conduct research on economic phenomena and processes international area, taking into account cause-and-effect and spatio-temporal relationships.</p>
		<p>GC12. Knowledge and understanding of the subject area and understanding of professional activity.</p>	<p>PC12. The ability to use regulatory documents and reference materials under performing professional activities in the field of international economic relations.</p> <p>PC14. The ability to communicate at professional and social levels using professional terminology, including oral and written communication in national and foreign languages.</p> <p>PC15. The ability to apply the methods, rules and principles of the international economic relations functioning for the development of Ukraine's foreign economic activity.</p> <p>PC16. The ability to constantly increase the theoretical level of knowledge, generate and effectively use it in practice.</p> <p>PC20. The ability to search, critically evaluate and process information from various sources in the field of international business; generate conclusions,</p>

			recommendations and proposals, new original ideas regarding (re)organization of business, planning and modeling of business processes and strategic (including anti-crisis) management.
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<b>Program study results</b>	<i>Criterion code</i>	<i>Description</i>
	<b>PSR 1</b>	Responsible attitude for professional self-improvement, realizing the need for lifelong learning, to demonstrate tolerance and readiness for innovative changes.
	<b>PSR 4</b>	Systematize and organize the received information about processes and phenomena in the world economy; evaluate and explain the influence of endogenous and exogenous factors on them; make findings and develop recommendations taking into account the peculiarities of the national and international environment.
	<b>PSR 8</b>	To understand, highlight and describe new phenomena, processes and trends of global development, mechanisms and tools for implementing economic policy and world integration/disintegration processes, including Euro-Atlantic integration.
	<b>PSR 9</b>	To understand and be able to apply, in accordance with other requirements of the educational program, modern theories and methods of solving specialized and practical problems in the field of international trade in goods and services, international movement of capital, international monetary, financial and credit relations, mobility of human resources, international technology transfer.
	<b>PSR 10</b>	To identify and single out the peculiarities of the international relation subjects and models of their economic development.
	<b>PSR 11</b>	To substantiate an own opinion regarding the specific conditions for the implementation of the international economic relations at the mega-, macro-, meso- and macro-levels.
	<b>PSR 13</b>	Select and skillfully apply the analytical toolkit for researching the state and development prospects of individual segments of the international markets of goods and services using current knowledge on the methods, forms and tools of international trade regulation.
	<b>PSR 18</b>	Investigate economic phenomena and processes in the international area based on an understanding of categories and laws; highlighting and summarizing trends, patterns of functioning and development of the world economy, taking into account cause-and-effect and space-time relationships.
	<b>PSR 23</b>	To be aware of the need for lifelong learning in order to maintain high-level professional competence.
<b>PSR 24</b>	Justify the choice, apply information and analytical tools, economic and statistical calculation methods, complex analysis techniques and methods of monitoring the world markets' conjuncture.	
<b>PSR 25</b>	To present the research results, based on which recommendations and measures for adaptation to changes in the international environment are developed.	

## V. EDUCATION STRUCTURE COMPONENT

Content modules and topics	Number of hours				
	Total				
		Lectur es	Seminars	Consultatio ns	Individual work
1	2	3	4	5	6
<b>Content Module 1.</b>					
<b>World and Regional Economy</b>					
Topic 1. World economic system	16	6	4	1	6
Topic 2. Economy of European countries	23	8	6	1	8
Topic 3. Economy of the countries of Asia and the Pacific region	21	6	6	1	8
Topic 4. Economy of the countries of America and Africa	19	6	4	1	8
<b>Total within content Module 1</b>	<b>80</b>	<b>26</b>	<b>20</b>	<b>4</b>	<b>30</b>
<b>Content Module 2.</b>					
<b>World Markets Conjuncture</b>					
Topic 5. The concept of the world economic conjuncture, factors and conditions	12	4	2	-	6
Topic 6. Methodology for researching of market conjuncture. System of economic indicators	13	4	2	1	6
Topic 7. Global trends in the development of international trade and peculiarities of the global market for goods and services	13	4	2	1	6
Topic 8. Conjunctural analysis and assessment of world goods markets	15	4	4	1	6
Topic 9. Conjunctural analysis and assessment of world service markets	17	4	4	1	8
<b>Total within content Module 2</b>	<b>70</b>	<b>20</b>	<b>14</b>	<b>4</b>	<b>32</b>
<b>Total number of hours</b>	<b>150</b>	<b>46</b>	<b>34</b>	<b>8</b>	<b>62</b>

## VI. TOPICS OF INDIVIDUAL SCIENTIFIC RESEARCH TASKS

Content topics
Topic 1. Economy of European countries. Each student works individually. The student chooses one of the listed countries (the countries must not be repeated) and investigates the role and place of the country in the world economy according to the given indicators
Topic 2. Economy of Asian and the Pacific region countries. Each student works individually. The student chooses one of the listed countries (the countries must not be repeated) and investigates the role and place of the country in the world economy according to the given indicators.
Topic 3. Economy of America and Africa. Each student works individually. The student chooses one of the listed countries (the countries must not be repeated) and investigates the role and place of the country in the world economy according to the given indicators.
Topic 4. An analysis of the global fuel-trading market.
Topic 5. An analysis of the global agricultural products market.
Topic 6. An analysis of the global financial services market.
Topic 7. An analysis of the global transport market
Topic 8. An analysis of the information services market

## **VII. TASKS FOR STUDENTS` INDEPENDENT PROCESSING CASES AND TASKS**

1. *To write out 8-10 main concepts* of ‘world economy’, ‘global economy’, ‘world market’, ‘world market conjuncture’, ‘general economic conjuncture’, etc., that are presented in literary sources and draw your own conclusion.
2. *Complete an individual research project (1 semester):*
  - 2.1. To develop a table: The role and place of the country in the world economy according to the given indicators (to be chosen by the student). Give an analysis.
  - 2.2. To provide an analysis of the general classification of factors influencing the global commodity market conjuncture (to be chosen by the student).
3. *Complete an individual research project (2nd semester):*
  - 3.1. Conduct a business case study of the world market of goods/services (by the student's choice).
  - 3.2. Develop practical recommendations for the functioning of certain types of global markets, make forecasts of their development.
4. *To analyze and evaluate:*
  - 4.1. The world socio-economic situation in 2023-2024 and possible ways of its development.
  - 4.2. International competitiveness and methods of its assessment.
  - 4.3. Sectoral aspects of the development of the current world economy.
  - 4.4. Countries and regions in the system of the current world economy.
  - 4.5. The USA in the system of the modern world economy.
  - 4.6. China: strengthening its position in the modern world economy.
  - 4.7. Resources of the modern world economy.
  - 4.8. Strategies of international corporations.
5. *To make ready for seminar classes and final tests.*

## **VIII. EXAM QUESTIONS**

### **CONTENT MODULE 1. WORLD ECONOMY AND REGIONAL ECONOMY**

1. The world economic system.
2. World economy and approaches to the classification of countries.
3. Structure and levels of the world economy.
4. Approaches to the typology of the countries` classification.
5. Classification of countries of the world according to socio-economic type.
6. The key differences of developed countries.
7. The economy of developing countries, their place in the world economy.
8. The main economic problems of developing countries.



9. Economy of emerging economies.
10. The impact of “new industrial countries” in the world economy.
11. Countries with transition economies in the world economy.
12. Development trends of the world economy.
13. Basic characteristics of European countries.
14. Comparison of economy of European countries with the major competitors.
15. Demographic situation in European countries.
16. Regional features: Western Europe.
17. Regional features: Northern Europe.
18. Regional features: Southern Europe.
19. Regional features: Central and Eastern Europe.
20. The most powerful countries in Europe.
21. General characteristics of the countries of Asian and the Pacific regions.
22. Comparative economic characteristics of the countries of Asia and the Pacific region.
23. Demographic situation in Asian countries.
24. Regional features: South-Western Asia.
25. Regional features: Central Asia.
26. Regional features: Northern Asia.
27. Regional features: South Asia,
28. Regional features: South-East Asia.
29. Regional features: East Asia.
30. Regional features: Australia and the Pacific region.
31. The most powerful countries of Asia.
32. General characteristics of North American countries.
33. Comparative characteristics of the countries of North America.
34. Demographic situation in the countries of North America.
35. Regional features of North America.
36. The most powerful countries of North America.
37. General characteristics of the countries of South America.
38. Comparative characteristics of the countries of South America.
39. Demographic situation in the countries of South America.
40. Regional features of Latin America.
41. The most powerful countries of South America.
42. General characteristics of African countries.
43. Comparative characteristics of African countries.
44. Demographic situation in African countries.

45. Regional features of African countries: North Africa.
46. Regional features of African countries: Western Africa.
47. Regional features of African countries: Central Africa.
48. Regional features of African countries: East Africa.
49. Regional features of African countries: South Africa.
50. Regional integration structure of the world economy.
51. Main features and levels of international regional integration.
52. Regional integration groups in Europe.
53. European Union (EU).
54. European Free Trade Association (EFTA).
55. Commonwealth of Independent States – (CIS).
56. The Black Sea Economic Cooperation (BSEC).
57. Organization for Democracy and Economic Development (GUAM).
58. Regional integration groups in Asia, North and South America.
59. Asia-Pacific Economic Cooperation (APEC).
60. Association of Southeast Asian Nations (ASEAN).
61. The New Colombo Plan.
62. The Shanghai Cooperation Organisation (SCO).
63. North American Free Trade Agreement (NAFTA).
64. The Southern Common Market (MERCOSUR).
65. Latin American Integration Association (LAI).
66. The Caribbean Community and the Caribbean Common Market (CARICOM).
67. Regional integration groups in Africa.
68. West African Organization for Economic Cooperation (ECOWAS).
69. The Common Market for Eastern and Southern Africa (COMESA).
70. The Central African Customs and Economic Union (UDEAC).

## **CONTENT MODULE 2. WORLD MARKETS CONJUNCTURE**

1. Market conjuncture: market analysis, methods and essence of the analysis.
2. Purpose and tasks of market analysis.
3. Factors influencing the market conjuncture.
4. Methodology of market research.
5. Market analysis: content and structure.
6. Analysis of the investment market and the market of services.
7. Evolution of commodity markets over the last century.
8. Evolution of the energy market.

9. Evolution of the metal commodities market.
10. Evolution of supply and demand affecting an agriculture.
11. Classification of determinants of commodity demand.
12. Modeling of product demand.
13. Explanation of commodity price volatility: temporary and permanent components.
14. The main driving forces of normal commodity price cycles.
15. Commodity dependence of the underdeveloped countries.
16. Global fluctuations in precious metal prices.
17. Causes and consequences of metal price shocks.
18. The food industry development trends.
19. Energy products market.
20. Agricultural product market.
21. The global fertilizer market.
22. The global metal and mineral market.
23. Market of precious metals.
24. The world market of services.
25. The latest trends in the world services market.
26. The global tourism market analysis.
27. Global transport services market.
28. International trade in financial services.
29. Global insurance market trends.
30. The international intellectual property market.
31. Franchising operations in international trade in services.
32. Commercial and industrial machinery and equipment rental and leasing business.
33. The global educational services market.
34. International market for information goods and services.
35. Services domestic regulation in the WTO.

## **IX. ASSESSMENT POLICY**

Assesment during practical classes is carried out on the basis of the extent to which the student is able to analyze and transfer the acquired knowledge. References to used materials and resources are mandatory, and each student is personally responsible for academic integrity. Missed lecture classes are not made up, practical classes can be made up only if there are compelling reasons for the student`s absence. The deadline for passing the missed practical classes (provided there are good

evidentiary reasons) until the day of passing the exam. The maximum number of absences without evidentiary reasons is 2.

### X. FINAL ASSESMENT

The form of final semester control in this discipline is an exam. The exam is set on the condition that the student has completed all types of educational work defined by the program of the academic discipline and received at least 75 points. In case of an unsatisfactory final grade, or if the student wishes to increase the rating, the student can earn points by completing a certain type of work. The assessment and mastery of the course are set according to the grade distribution scale.

### GRADE DISTRIBUTION

#### 3rd semester

MODULE 1											Module 2			Total number of points	
Content Module 1										Content Module 2	Total within the Module1	Teats			Total within the Module 2
Topic 1		Topic 2			Topic 3			Topic 4		IRP		Test 1	Test 2		
Sem 1	Sem 2	Sem 3	Sem 4	Sem 5	Sem 6	Sem 7	Sem 8	Sem 9	Sem 10						
3	3	3	3	3	3	3	3	3	3		10			40	30

#### 4<sup>th</sup> semester

Module 1								Module 2			Total number of points	
Content Module 1							Content Module 2	Total within the Module1	Tests			Total withi Module 2
Topic 5		Topic 6	Topic 7	Topic 8		Tiopic 9			IRP	Test 1		
Sem 1	Sem 2	Sem 3	Sem 4	Sem 5	Sem 6	Sem 7						
4	4	4	4	4	4	4	12	40			30	30

## GRADING SCALE

Score in points	Linguistic evaluation	ECTS scale score	
		Score	Explanation
90–100	Perfectly	A	Excellent performance
82–89	Very good	B	above average level
75–81	Well	C	overall good job
67–74	Satisfactory	D	Nice
60–66	Enough	E	execution meets minimum criteria
1–59	Disappointing	Fx	Re-assembly required

### XI. THE LIST OF RECCOMENDED LITERATURE

<b>Methodical support</b>	<p>1. Цимбалюк, І., Хомюк, Н., Зелінська, О. (2023). Міграція робочої сили в Україні: виклики для управління та мотивації персоналу під час війни. <i>Економіка та суспільство</i>, (54). <a href="https://doi.org/10.32782/2524-0072/2023-54-66">https://doi.org/10.32782/2524-0072/2023-54-66</a>.</p> <p>2. Зелінська, О. З. (2022). Механізм активізації зовнішньоекономічної діяльності регіону в умовах єврорегіонального співробітництва. <i>Економіка та суспільство</i>, 44. URL: <a href="https://economyandsociety.in.ua/index.php/journal/article/view/1808">https://economyandsociety.in.ua/index.php/journal/article/view/1808</a> DOI: 10.32782/2524-0072/2022-44-32.</p> <p>3. Зелінська, О. З. (2020). Концептуальні підходи до вдосконалення зовнішньоекономічної діяльності регіону в умовах єврорегіонального співробітництва. <i>Інноваційна економіка</i>, 5–6 (84), 5–11.</p> <p>4. Tymbaliuk, I., Pavlikha, N., Zelinska, O., Ventsuryk, A., Radko, A. (2021). Assessing the level of competitiveness of the insurance sector during economic crises: The example of Ukraine. <i>Insurance Markets and Companies</i>, 12(1), 72–82. doi:10.21511/ins.12(1).2021.07</p>
<b>Essential</b>	<p>1. Войтко, С. В., Гавриш, О. А., Згуровський, О. М., Нараєвський, С. В. (2017). <i>Економіка зарубіжних країн: підручник</i>. Київ: НТУУ «КПІ ім. І. Сікорського», 400.</p> <p>2. Горбач, Л. М., Плотніков, О. В. (2020). <i>Глобалізація: світова економіка та українські реалії: монографія</i>. Київ: Видавничий дім «Кондор», 224.</p> <p>3. Голікова, А., Довгаль, О. А. (2015). <i>Світова економіка: підручник/ за ред. А. П. Голікова, О. А. Довгаль</i>. Харків, 268.</p> <p>4. Іванова Л. О., Музика О. М. (2011). <i>Кон'юнктура ринків: навч. Посібник</i>. Львів: Видавництво Львівської комерційної академії, 447.</p> <p>5. Кібік, О. М. (2020). <i>Міжнародна економіка: навчально-методичний посібник/ О. М. Кібік, К. С. Нестерова, Ю. В. Хаймінова</i>. Одеса: НУ «ОЮА», 85.</p> <p>6. Ковальова, А. І. (2010). <i>Проблеми кон'юнктурних досліджень ринків товарів та послуг в Україні: монографія</i>. Одеса: Атлант, 266.</p> <p>Козак Ю. (2019). <i>Міжнародна економіка в питаннях і відповідях</i>. К.: Центр навчальної літератури, 228.</p> <p>7. Лебедєва О., Білоцерківець В., Завгородня О. (2019). <i>Міжнародна економіка: підруч.</i> К.: Центр навчальної літератури, 2019, 416 с.</p> <p>8. <i>Міжнародні економічні відносини та менеджмент в умовах посилення глобалізаційних процесів: навч. посіб. за ред. Н. Бутко, С. Шкарлет</i>. К.: Центр навчальної літератури, 2020, 528.</p> <p>9. <i>Міжнародні економічні відносини: підруч. за ред. Ю. Г. Козак</i>. К.: Центр навчальної літератури, 2019, 400.</p>

	<p>10. Рогач О. І., Намонюк В. Є. (2018). Світова економіка: навч. посіб. К.: ІМВ, 2018, 279.</p> <p>11. Набок, І. І. (2018). Кон'юнктура світових товарних ринків: навч. посіб. для студентів ВНЗ. Нац. авіаї. університет. Київ: НАУ, 176 с.</p> <p>12. Носач, Л. Л. (2014). Світовий ринок товарів та послуг: навч.-метод. посібник. Харків: «Видавництво «Форт», 295.</p> <p>13. Шниркова, О. І., Мазуренко В. І., Рогач О. І. (2018). Світова економіка: підручник/ за ред. О.І. Шниркова, В.І. Мазуренка, О.І. Рогача. Київ.: ВПЦ «Київський університет», 616.</p> <p>14. Transforming our world: the 2030 Agenda for Sustainable Development [Електронний ресурс]. URL: <a href="https://sustainabledevelopment.un.org/post2015/transformingourworld">https://sustainabledevelopment.un.org/post2015/transformingourworld</a>.</p> <p>15. World Economic Journal. URL: <a href="https://www.world-economics-journal.com/">https://www.world-economics-journal.com/</a></p>
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