THE ROLE OF INTERNATIONAL ECONOMIC INTEGRATION SCIENTIFIC ARTICLE

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Target

The article is aimed at studying the prerequisites and consequences of international economic integration. Methodology: The authors used the formal legal method. Results: The authors consider international economic integration as a legal process of economic interaction, leading to convergence of economic mechanisms of integrating countries. The article analyzes the prerequisites and consequences of international economic integration, forms of international economic integration in the current conditions of exacerbation of global contradictions in the world economy.

Value

The value of the work lies in the comprehensive consideration of the actual problem and the formulation of scientific conclusions important for theory and practice. Key words: international economic integration, prerequisites, goals and consequences of international economic integration, forms of international economic integration.

Currently, the legal regulation of the system of international economic relations is undergoing significant changes associated with the aggravation of global contradictions in the world economy, the acceleration of the processes of internationalization of economic relations, the emergence of new socio-economic problems in the development of world and national markets, which emphasizes the relevance of the chosen topic. The subject of the study is the objective prerequisites for improving international economic integration and its possible consequences. The theoretical and methodological basis of the publication was the work of domestic and foreign authors, thematic materials of periodicals, as well as information sources on the Internet. International economic integration means the legal process of economic interaction between countries, leading to convergence of their economic mechanisms. The states forming an integration community retain their independence and sovereignty. At the same time, they transfer some part of their sovereign rights to joint jurisdiction.

Legal prerequisites for international economic integration are naturally considered: firstly, the political will of the leaders of such countries; secondly, contractual and legal relations between countries with approximately the same level of economic development; thirdly, the community of historically established cultural ties between countries that have common territorial boundaries; fourthly, the similarity of the economic problems facing the countries that are members of integration associations - the rate of economic growth, inflation, employment. In our opinion, the creation of integration associations is aimed at achieving the following goals: internationalization of the world economy; the growth of world trade; accelerating market reforms; expansion of volumes of production and supply of goods, supported by mutual economic obligations of the integrating states; development of the regional market and support of the national commodity producer; attraction of foreign investments; activation of international labor migration; strengthening mutual understanding and cooperation in the political, social, cultural, spiritual and other spheres of public life. External economic factors mitigate and eliminate the contradictions of the national economy, improve external and internal opportunities for effective management and raise the level of the economy of developing countries. As a result: - the international division of labor deepens; - the interdependence of national economies outside the territorial boundaries of the integrating states is increasing; – stable production, financial and other foreign trade relations are being formed; - economic efficiency increases, competition for sales markets intensifies, sources of raw materials and other factors and conditions of production. As a result of international economic integration, new forms of management appear that make it possible to turn real and potential competitors into partners with whom it is possible to coordinate measures for the implementation of economic and social programs, to fully solve tasks that cannot be completed without combining and integrating the efforts and resources of several countries. In modern conditions, approaches to the definition of the concept of international economic integration differ. There is an opinion that this is a process of rapprochement, interpenetration, merging of national economies within the framework of integration groupings within the common territorial boundaries of the united states [1]. Another group of authors considers integration as the creation of a single multinational economy with a single reproduction process instead of national economies, i.e. as a result of the process [2]. Still others believe that integration should be considered in two aspects: as an economic category and as a process [3]. In our opinion, it seems that the latter approach is most applicable in modern conditions. However, integration should be considered not as a process of rapprochement, merging, but as a legal process of creating conditions by the state to improve the efficiency of the functioning of national economies through their rapprochement, interaction, and merging. The validity of this approach is proved by the evolution of the forms of integration. According to V.V. Gromyko, international economic integration is “a special kind of international economic relations of a regional economic group and each of its participants among themselves and with third partners regarding the production, distribution, exchange and consumption of a product within the integration group and outside it, aimed at increasing the efficiency of the reproduction process, each participant and the association as a whole. These relations in their development are subject to general economic laws and their own internal logic, consisting in the elimination of contradictions of a different nature within national economies, between national economies and the integration grouping, and, finally, between national economies, the grouping as a whole and third countries" [4]. As R.I. Khasbulatov, "international economic integration as an economic category is still rather abstract, since nowhere in the world has full integration been achieved", which implies the formation of a single economic complex [5]. A significant contribution to the development of the theory of international economic integration was made by Yu.M. Zverev, who combined international economic integration as a whole and its individual categories into a number of areas (schools). The author differentiates the mechanisms of interaction between the integrating countries, analyzes the integration processes and groups their possible consequences (effects) [6]: - full integration - the creation of a single legal field of the market space on the scale of several countries, the functioning of which is carried out on the basis of the action of spontaneous market forces and free competition, regardless of the economic policy of states, existing national and international legal acts. State intervention in the sphere of international economic relations leads to such negative phenomena as inflation, imbalance in international trade, disorganization of the payment system; - intensive participation of the state in economic affairs - economic integration occurs on the basis of not only economic, but also political processes; - rational and balanced development - as opposed to the market mechanism and state regulation of the functioning of transnational corporations in order to integrate the international economy; – free functioning of the market mechanism, which leads to certain disproportions in the development and distribution of production, deepening income inequality. Economic integration was considered as a deep process of structural transformations in the economy of the integrating countries, as a result of which a qualitatively new integrated space, a more perfect economic organism, emerges. According to Yu.M. Zverev, the poles of integration development are large firms, industrial companies, industries; - the maximum degree of freedom for each country - the preservation of the diverse benefits of international economic interaction by two possible options for the development of international integration: either with the subsequent loss of national freedom, but with the obligatory coordination of economic goals and policies; or with the preservation of as much national autonomy as possible. At the same time, an optimal combination of options is needed by harmonizing the internal and external economic policies of the integrating parties; – the creation and functioning of international economic structures based on the coordination by the integrating parties of a common economic policy, the development and unification of legislation [6]. In the development of the theory of international economic integration, a significant role belongs to the economist N.P. Shmelev. He connects the origins of world integration processes with the needs of the modern international division of labor, the development of scientific and technological progress, the deepening of international specialization and cooperation of economic structures of individual countries. He considers the most important characteristics of integration to be the interstate regulation of economic processes, the gradual formation of an integration economic complex with common proportions and a general structure of reproduction; elimination of administrative and economic barriers that impede the free movement of goods, capital and labor within the region; leveling the levels of economic development of integrating countries [7]. Yu.V. Shishkov singles out “private integrations” in the interstate integration process. In his opinion, the industrial sphere is the least amenable to integration, and to a greater extent the credit and financial one; market mechanisms regulate primarily direct international economic relations. This is naturally followed by the mutual adaptation of national, legal, fiscal and other systems [8]. International economic integration can take many forms. Their classification in the economic literature is based on the degree of its completeness and maturity in solving certain problems. Let's take a look at some of them. Free trade zones are considered the first and simplest form of integration - the states form them in order to expand the markets for goods, capital, labor by liberalizing their movement on the territory of the states included in the zone, in particular, customs formalities and customs duties are removed in foreign trade. However, this applies only to goods produced in the territory of the zone. In relation to the goods of third countries, each of the participants in the free trade zone carries out an independent foreign trade policy. That is why the customs borders between the participants of the association are preserved [9]. The second form of international economic integration is the customs union, in which states pursue a common foreign trade policy, as well as a policy of movement of capital and labor in relation to third countries, which allows them to remove internal customs borders. A single economic space is being formed, within which free competition prevails, an effective territorial and sectoral structure of the division of labor is being formed, partners act on the international arena as a single bloc. Commodity flows and prices are collectively regulated, resources are reoriented taking into account the efficiency of their use, there is a need to create interstate bodies to which a part of foreign economic sovereignty in foreign economic policy is transferred, industrial policy is being revised, and the development of individual industries is coordinated [8]. The Association of States implements joint international projects in the field of industry and creates medium-sized industries in which 60% of the property is concentrated by the host country, and 40% by the remaining members, and the manufactured products are subject to preferential duties when they are exported [4]. A common market (economic union) is a form of international economic integration that involves the elimination of all hidden barriers to the movement of goods, capital, labor, inflation, which inevitably arise due to differences in the structure of national production and in the mechanisms for implementing national economic policy. . At this stage of integration, the tax, financial, labor legislation of the participating countries is unified; harmonization of norms and standards in the production of goods; rapprochement, interpenetration and merging of economies. As a result, economic and political decisions are developed jointly, their implementation is collectively controlled, and there are real prerequisites for the formation of a political union [4]. International economic integration due to the redistribution of existing capital, labor and other resources of the countries participating in the integration association can lead to two types of effects. Static effects are expansion and diversion effects of trade [10]. The effect of expanding trade is achieved if the removal of trade restrictions stimulates an increase in trade volumes between integrating countries, and there is no reduction in trade volumes with third countries. The probability of expansion is directly proportional to the number of integrating countries, and the effect will take place, if the economies of the integrating countries are competitive. The effect of trade diversion means the negative impact of the purchase by integrating countries from each other of goods and services that they bought at lower prices from third countries before the creation of an integration association. The effect arises if the economies of the integrating countries before the creation of the integration association had mutual specialization. Dynamic effects - affecting production capacities, productivity, economic growth rates in integrated economies [10]: expansion of the commodity market; increased competition between producers of goods, products and services; curbing price increases; improving the quality of goods; stimulation of innovative technologies; increase in production volumes; reduction of production and consumption costs of goods, products and services; an increase in the inflow of foreign investment by countries seeking to retain a segment of the market closed by a common customs barrier through the creation of enterprises within the integrating countries. Based on the foregoing, at least three conclusions can be drawn. First, international economic integration is a natural result of the development of the world economy. Theoretical studies of integration show that in most cases, the positive effects that arise as a result of its development exceed the negative effects. When pursuing a foreign trade policy, a country should take into account both the benefits that the national economy will receive from participation in an integration association, and possible losses. Secondly, international economic integration is a special kind of international economic relations of a regional economic group with each of its members and with third partners regarding the production, distribution, exchange and consumption of a product within the integration group and outside it, aimed at increasing the economic efficiency of the reproduction process of each participant and the entire association generally. These relations in their development are subject to general economic laws and their own internal logic, which consists in the elimination of various kinds of contradictions. Thirdly, in the interpretation of the main categories that characterize international integration processes, there are traditionally different approaches: - they are affected by the complexity and ambiguity of the legal regulation of socio-economic problems of interaction between world and national markets; - they are exacerbated by ideological reasons associated with the aggravation of global contradictions in the world economy and the acceleration of the processes of internationalization of economic ties; - they depend on the specific tasks that the integrating countries set for themselves.

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