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**ЛІНГВІСТИКА, ЕКОНОМІКА, ПСИХОЛОГІЯ:
ІНТЕРДИСЦИПЛІНАРНА ВЗАЄМОДІЯ**

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**MODERN PROJECT APPROACH TO OPTIMIZING DISTRIBUTION
OF RAILWAY INFRASTRUCTURE RESOURCES**

The rapid pace at which the market of transport services is developing makes it necessary to introduce changes into the way the organization operates regularly and timely. Any management involves development, approval and realization of a decision. Ichak Adizes emphasized that to make a good decision means to make the organization efficient both in the short-term perspective and in the long-term one. Project management interacts with the management of the organization changes.

Ensuring a stable financial state and operation of railways which in its turn is connected with the successful realization of resource-saving projects is an important economic as well as managerial task.

Resource-saving will allow more efficient use of material, human and financial resources as well as the active stimulation of investment and innovation activities of the railway infrastructure enterprises.

The topicality of the project approach to adapting the railway infrastructure to the changes in the competitive environment is predetermined by the need to take energy- and resource-saving measures, extend the service life and renew the railway equipment and infrastructure, organize maintenance and ensure ecologically sound railway operations.

Having been necessitated by the changed operational conditions, the implementation of the project to electrify the railway section Zaporozhe – Kamysh-Zarya – Mariupol and change over to electric traction is a series of purposeful actions contributing to the effective functioning of the railway industry, its adaptation to changing economic environment as well as ensuring its enhanced competitiveness.

The project aiming at changing trains over to electric traction will allow preventing wasteful use of resources, rising services costs and decrease in competitiveness. The project is expected to result in rising economic effectiveness and attracting investment. Furthermore, the speed at which the trains run will increase and the ecological state of the adjacent area will improve.

The development of the organization is closely connected with changes management which allows the organization to achieve a higher level of effectiveness in any given economic environment.

Inability to properly respond to changing economic environment and market requirements pose a significant risk to the organization.

The development and implementation of an efficient changes management system in the conditions of an unstable economic environment, increasing competitiveness and the necessity for improving the effectiveness of managing the railway infrastructure and transport projects is obvious.

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ENGLISH IN THE CONTEXT OF EUROPEAN INTEGRATION

European integration process is one of the most difficult and controversial issues of international politics, which purpose is to consolidate countries of the European subcontinent, to create associated socio-economic and political institutions, to found new political system (European Union) [1]. Eurointegration is based on the concept “unity in diversity”, concerned with unification, preservation and development of cultures of different nations in one Union. One of the components of this cultural concept is the linguistic aspect, which has a significant impact on Europeanization process.

Despite European Union’s admission of 24 official languages and its intension to support and stimulate development of cultural and linguistic diversity within political institution, English acquired status “lingua franca”, most-used language, whether in the political, academic, bureaucratic or social areas. Studies suggest that almost 40% of Europeans speak English as a foreign language (not counting the 13% that speak it as a mother tongue) [2]. English domination over other official languages is quite natural phenomenon, as far as its dynamic widespread has led to

acquiring the status of “international” or “global language”. The main reasons for this are economic interest, political power, number of native speakers, access to learning, cultural prestige, ideology and new technologies. English language covers all aspects of modern life: from diplomatic negotiations to personal communication and travelling. For Europeans English became an integral part of business dealing, getting a prestigious job and education abroad, experience exchange with representatives from other countries, participation in international conferences and expositions, creation of accessible documentation, obtaining information from international mass media and foreign publications, international travelling. In addition, English is the official language for maritime and astronomical communication.

However, such popularity of English in European Union incurs ambiguous consequences. On the one hand, acceptance of English as the main official language might facilitate communication between countries, lead to expansion of economic relations, perception of unity of Europe area. On the other hand, it should be mentioned, that in linguistic politics of European Union basically is an intention to develop multiculturalism, the idea, that every citizen of EU should speak at least two foreign languages, except mother tongue, which purpose is to maintain language and cultural identification of all EU members. In addition, learning several languages will help to foster mutual understanding and enable citizens to understand and participate fully in democratic institutions, procedures and legislation of the EU [4]. Adoption of English as the main official language will result in reduction of other official languages’ role, emergence of language imperialism and will lead to undermining European Union’s authority in political arena, as far as it represents a democratic formation, which basically has a national identification. The economic and political havoc wreaked by English-language hegemony could provoke a backlash of nationalism in Europe, destroying the hard-earned benefits of European unification [3]. Nevertheless, learning and use of English in Europe should be an additive process, one that increases the competence of individuals and the society in a multilingual world, rather than subtractive whereby English threatens other languages or hinders multilingualism in Europe [4].

The question about necessity to grant English the status of the main official language in European Union entails continuous disputes. However, it is impossible to deny its importance in formation of new political system, as a factor of cohesion of countries, providing permanent information exchange, facilitation of scientific, educational and professional activity, leading international events and researches.

Moreover, one of European Union's objectives is a development of common European market, in which function transnational corporates, English in such case is an obligatory condition of running business. Consequently, one of the aspects of European Union's linguistic policy should be formation of so-called English-speaking multilingual Europeans – people, who speak English together with other languages in obligatory order. Bilingualism will provide a quintessence between using English as universal language and saving mother languages and cultures, connected with them.

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COMPARING BUSINESS LANGUAGE

BETWEEN AMERICAN AND BRITISH ENGLISH

English language has common traits in its basic rules in a great deal of countries around the world. However, both grammar and spelling, vocabulary and pronouncing, even the meaning of the word might be completely different in American (AmE) and British English (BrE). The last one is mostly based on the dictionary «Dictionary of the English Language» (Samuel Johnson, 1755), while the AmE – on «An American Dictionary of the English Language» (Noah Webster, 1828).

Adherence is incident for British English. In addition, this form provides frequent using of the Present Perfect while Americans would use the Past Simple. As repercussion, the British often use the Past Participle form of the verb, which might be occasionally diverse (for example, the verb “to get” – “gotten” (AmE), “got” (BrE) [2]).

The verb “shall” is also mostly used by the British. One more difference is usage the correct verb’s form to collective nouns. In USA people say: “The government is ...”, though in Great Britain – “The government are ...”.

British orthography differs foremost by the preservation of the French spelling of many words. Writing words closer to their pronouncing is applicated in American English (for instance such words as: analyze – analyse, check – cheque, fulfill – fulfil, honor – honour, labor – labour, organize – organise, program – programme, skillful – skilful (AmE – BrE [3])). While on the subject, the pronouncing has some disparate variation (although there are any divergences depending on what part of the country the person is from). One of the major differences between AmE and BrE is sound “R”. Americans prefer to make this stronger than the British do. Besides they might make the letter “T” in the middle of the word pronouncing like a fast “D” (better, writing, etc.).

On the one side, speaking about vocabulary, we should mention that there is a small amount of words used exclusively in one country. On the other side, these words are the most used in English. Some part of them used by Americans might be understood by the British but other part might be confusing in Great Britain. For example, coach class – economy class, downtown – city centre, first floor – ground floor, reservation – booking, revenue/sales – turnover, schedule – timetable (AmE – BrE [1]).

The meaning of the numbers might be as well complicated. The American word “billion” means a thousand millions and sounds as “milliard” in the British variant. If you said “billion” in Great Britain, the British would understand this like a million millions, what, in return, announces “trillion” in USE. “Trillion” means a billion millions in BrE. Thus British English provides a bigger number in every situation. The full number as 397 will be said as “three hundred ninety seven” in USA while the British will say “three hundred and ninety seven”.

The meaning of some verb might have also some disparate. For instance, in Great Britain verb “to rent” means “to pay for the long using of something (to rent a house or a flat)”. If something is using not for a long time, the British would say “to hire” (for example, to hire a car or a bicycle). In USA this difference is absent – “to rent” is used for both cases and “to hire” means “to give a job to somebody”.

Some of these distinctions are unclear for understanding without checking them in special dictionary. In present days every successful employee, especially who has

to count qualities of cross-cultural management between USA and Great Britain, should know these five parts of disagreement between English and British language and know how to use them correctly.

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ROLE OF INFORMATION TECHNOLOGY IN CULTURAL GLOBALIZATION

Cultural globalization leads to implantation of new ideas, senses and values all over the world by expansion and strengthen of social relations.

Culture is not an inflexible collection of statutes, which should be followed, it is more like a pliable, dynamic force for global changes. As the World Commission on Culture and Development noted, a society's culture is neither static nor unchanging but rather is in a constant state of flux, influencing and being influenced by other world-views and expressive forms.

There are many debates about whether globalization increases or reduces cultural multiplicity and identicalness, or as it is called now, homogenization. Nowadays, TV advertising, cinema and radio are replacing native cultures. It happens because of spreading information worldwide.

Global communications play an extremely important role in the cultural importance of globalization. The term refers to the use of new information communication technologies such as the Internet, mobile phones, e-mail, and satellite TV. These technologies are becoming cheaper and more widely available [1]. This diffusion can be both useful and deleterious for each person. On the one hand, advertising may increase the number of smokers. On the other hand, Internet can help people with finding vitally important information about the harm of smoking, so that total number of smokers will decrease.

Perhaps most dramatically, just ten years ago, only scientists were using, or had even heard about, the Internet, the World Wide Web was not up and running and the browsers that help users navigate the web had not even been invented yet. Today, of course, the Internet and the Web have transformed commerce, creating entirely new ways for retailers and their customers to make transactions, for businesses to manage the flow of production inputs and market products, and for job seekers and job-recruiters to find each other. Nevertheless, ones, who never use phone or Internet, still exist, as for example, 70% of Africans never used it. So, using this information gap depend on whether the country is developed enough. Ownership and influence over the content of communications is important [2].

Despite the fact, that culture is influenced by cinema and TV, a society's culture is affected as well in many different ways. Interference of information in our lives is rising and it cuts both ways.

A visible aspect of cultural globalization is the diffusion of certain cuisines such as American fast food chains. McDonald's is famous American company, which has now more than 32,000 locations on the Globe, respectively as of 2008.

Globalization is necessary part of evolution and it reveals in different cultures. It gives new ideas, new concepts. However, people should not forget about local and minority cultures. Today is the New World and everyone should equate it.

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GLOBAL LANGUAGE FOR BUSINESS AND COMMUNICATION

In the 20th century English has become the global language. It is the language of trade, diplomacy and the internet. English has 400 million mother tongue speakers in the world, and another 500 million second tongue speakers. There have been many 'lingua franca' languages before, Greek in the ancient world then Latin in the Christian world until the seventeenth century and more recently French. However these

languages have always been the languages of the elite. English is both much more wide spread geographically and is not just an elite language so is having a much bigger effect and is in a much better position to become a single language for everyone. But is this tendency a good thing?

The advance of English is resisted within many cultures that see language as an essential component of identity as well as a key tool for accessing the history and literatures of individual peoples. George Orwell explored this theme in his novel 1984 with Newspeak, a language created with the purpose to suppress a population's thoughts. Yet others believe one global language would be useful. In fact, L. Zamenhof created Esperanto specifically for this purpose at the end of the 19th century, although Esperanto has never really gained ground as a language in its own right [1]. So should everyone be taught English to make the language the only one global?

Firstly, language integration is already happening. Integration is something that is already happening due to the existence of Creoles. Bryson (1991) states that: "According to Dr Loreto Todd of Leeds University, the world has sixty-one creoles (languages that are a mix of two different ones, such as the many different Pidgins spoken around the world) spoken by up to 200 million people". Creole languages are the ultimate form of language integration, and most would argue that this isn't language death, and can in fact enhance the culture through the new language [2].

Secondly, a Global language is necessary in a globalized world. The world is becoming increasingly more and more globalised and a common language of communication is necessary to help this continue. Countries are more interdependent than ever and with the advances that we have seen in technology in the last few decades, communication is instantaneous. For us to be able to effectively communicate, especially within fields such as international trade and economics, as well as diplomacy, a common working language is key. McDonalds, for example, has almost thirty three thousand branches in almost every country in the world and within such big global companies communication is essential [3]. Not surprisingly these multinational companies increasingly adopt English as their corporate language regardless of where the company originally comes from. For example Japanese based Rakuten is to make English its company language from 2012 [4].

Apart from this, translation in business or politics can be very expensive and time consuming. Translation is very expensive, but while there is no common language also necessary. All sorts of documents have to be translated into several

languages even within countries, for example UK councils provide information on their activities in the major minority languages within their area. With a global language this will be cheaper and quicker as well as reducing the potential for misunderstanding. The European Union is the big example of this with all documents needing to be translated into every member state's language. For example, the total bill for the EU in translation fees was €800 million in 2004, that's €2 per citizen [5].

To conclude, English has proved to be the most widely spread language in the world and such tendency continue growing especially in the society of developed countries. We all really need this global language just to make our living brighter and easier and, of course, to develop international communication.

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BODY LANGUAGE AS A KIND OF NON-VERBAL COMMUNICATION

Each of us knows how to use our body parts to send messages but not many of us realize that people in different parts of the world 'speak' different body languages. A signal for 'yes' in one culture may mean 'no' in another; a gesture for 'good-bye' in one culture can be interpreted as 'come here' in another.

Body language is a kind of nonverbal communication, where thoughts, intentions, or feelings are expressed by physical behaviors, such as facial expressions, body posture, gestures, eye movement, touch and the use of space. Body language exists in both animals and humans, but this article focuses on interpretations of human body language [1].

When trying to communicate through a language barrier, it's natural to use gestures as a way of illustrating your point. We assume it's helpful, since our words

are being visually reinforced. Hand motions are, however, culturally relative and the wrong gesture can inadvertently lead to confusion or offence.

The thumbs-up sign is equivalent to the middle finger in Greece and Sardinia. Tapping your finger to your temple is a gesture to show memory in North America, but suggests insanity in Russia. Even nodding yes or shaking one's head no can be misunderstood abroad. The yes-no gestures are reversed in countries like Bulgaria and Albania. In Turkey, "no" is gestured by nodding the head up and back.

It's not just the individual gestures that can cause miscommunication, but the rate of gesturing. Some societies, like Italy and Spain, are known for talking with their hands. Others are more reserved with body movement as a form of politeness. In parts of East Asia, gesturing is considered boorish behavior, and would be rude in a professional setting [2].

Though it can feel like a void in communication, silence can be very meaningful in different cultural contexts. Western cultures, especially North America and the UK, tend to view silence as problematic. In our interactions at work, school, or with friends, silence is uncomfortable. It is often perceived as a sign of inattentiveness or disinterest.

In other cultures, however, silence is not viewed as a negative circumstance. In China, silence can be used to show agreement and receptiveness. In many aboriginal cultures, a question will be answered only after a period of contemplative silence. In Japan, silence from women can be considered an expression of femininity.

Though the North American/European instinct may be to fill the silence, this can be cross-culturally perceived as pushy and arrogant.

Britain, along with much of Northern Europe and the Far East, is classed as a "non-contact" culture, in which there's very little physical contact in people's daily interactions. Even accidentally brushing someone's arm is grounds for an apology. By comparison, in the high-contact cultures of the Middle East, Latin America, and southern Europe, physical touch is a big part of socialising [2].

What's more, there are different standards for who touches whom and where. In much of the Arab world, men hold hands and kiss each other in greeting, but would never do the same with a woman. In Thailand and Laos, it is taboo to touch anyone's head, even children. In South Korea, elders can touch younger people with force when trying to get through a crowd, but younger people can't do the same.

Naturally, these different standards of contact can lead to misunderstanding. An Argentinian may see a Scandinavian as cold and aloof, while the Scandinavian may see the Argentinian as pushy and presumptuous.

In most western countries, frequent eye contact is a sign of confidence and attentiveness. We tend to assume that a conversation partner who looks away is either disengaged or lying. Of course, this is not the standard around the world.

In many Middle Eastern countries, same-gender eye contact tends to be more sustained and intense than the western standard. In many Asian, African, and Latin American countries, however, this unbroken eye contact would be considered aggressive and confrontational. These cultures tend to be quite conscious of hierarchy, and avoiding eye contact is a sign of respect for bosses and elders. In these parts of the world, children will not look at an adult who is speaking to them, and nor will employees to their bosses [1].

Body language impacts a great deal of how we communicate, and can reflect quite accurately what's going on inside us.

It includes body movements and gestures (legs, arms, hands, head and torso), posture, muscle tension, eye contact, skin coloring (flushed red), even people's breathing rate and perspiration. Additionally, the tone of voice, the rate of speech and the pitch of the voice all add to the words that are being used.

It is important to recognize that body language may vary between individuals, and between different cultures and nationalities. It is therefore essential to verify and confirm the signals that you are reading, by questioning the individual and getting to know the person.

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ZUSAMMENWIRKEN DER WIRTSCHAFT UND PSYCHOLOGIE

Der Prozess der Globalisierung der Wirtschaft führt zu der Notwendigkeit der Globalisierung der Wirtschaftswissenschaft. Darunter soll man nicht nur einen Übergang der Forschung von Mikro- zur Makro und sogar Mega-Ebene verstehen, der für zwanzigsten Jahrhunderts typisch ist, aber dass er von `Integration` aller Sozialwissenschaften und ihrer Konvergenz zu einem einheitlichen Wissen,

einheitlichen Sozialwissenschaft begleitet wird. Unter Wissenschaften ist Psychologie am nächsten an der Wirtschaft.

Wirtschaftspsychologie entstand als Folge der Anerkennung der Tatsache, dass das Verständnis des menschlichen Verhaltens im Bereich der wirtschaftlichen Beziehungen und die Entwicklung der erfolgreichen Wirtschaftspolitik unmöglich ist, ohne die psychologischen Eigenschaften des Subjekts dieser Beziehungen zu verstehen.

Auf theoretischem Niveau ist diese Wechselwirkung mit Formierung der Wirtschaftspsychologie als komplexer Bereich der psychologischen Wissenschaft verbunden. Sie forscht die psychologischen Gesetzmäßigkeiten des ökonomischen Verhaltens und der Interaktion von Einzel- und Gruppensubjekten, den Zusammenhang und die gegenseitige Beeinflussung der wirtschaftlichen und psychologischen Erscheinungen.

Spezifik der Wirtschaftspsychologie ist Interesse an subjektiven bewussten und unbewussten Phänomenen, die mit der Widerspiegelung des wirtschaftlichen Tätigkeitskreises von dem Mensch und der Regulierung seines wirtschaftlichen Verhaltens verbunden sind.

Grundlegende Determinante des wirtschaftlichen Verhaltens der Person sind die Ziele und Motive ihrer Lebensfunktion. Wirtschaftspsychologen konzentrieren seine Anstrengungen auf die Untersuchung folgender zusammenhängenden Aspekte:

- Eingebungen und Motiven der Menschentätigkeit;
- wirtschaftliches Selbstbewusstsein, das auf dem Grund des Erlebens, der Erfahrung und der Überwindung der Schwierigkeiten formiert;
- unbewusster Angang in der Psyche des Individuums und der Gesellschaft (Illusionen, Agiotage, Angst und Psychosen, die durch festsetzende Erlebnisse, Zusammenhängen, Emotionen im Gedächtnis erstehen);
- wirtschaftliches Verhalten, aktive Willenshandlung, die zielführend das Umfeld abwechseln.

Auf praktischer Ebene wird das Zusammenwirken der Wirtschaft und Psychologie mit der aktiven Herausbildung der praktischen Wirtschaftspsychologie als Tätigkeitsfeld von Psychologen, das mit der Hilfeleistung bei psychischen Problemlösen der Wirtschaftsteilnehmer: der Individuen, sozialer Gruppen und Organisationen verbunden ist. Im wirtschaftlichen Bereich ist der Kreis solcher Probleme sehr breit: von der individuellen Beratung der Vertreter verschiedener gesellschaftlicher Gruppen (Manager, Unternehmer, Arbeitslose, Verbraucher, Sparer, Steuerzahler, usw.) bis

zur Bildung der staatseigenen Wirtschaftspolitik unter Beachtung der praktischen Weiterempfehlungen von Sozialpsychologen.

Die Hauptrichtungen der wissenschaftlichen und angewandten Forschungen in Wirtschaftspsychologie sind:

1. Entwicklung der Personalmotivationsmethoden, auch immateriellen;
2. Stress-Management und Prävention von «Burn-out»;
3. Entwicklung von Management des psychischen Zustandes der Mitarbeiter;
4. Ansteigen vom Umfang des Handelsumsatzes;
5. Einführung neuer Ansätze im Rahmen des "Gesundheitspsychologie";
6. Formierung der Unternehmenskultur , usw.

Auf dieser Weise wertet Wirtschaftspsychologie Probleme auf, die in der Wirtschaft keine Entwicklung gefunden haben, aber unmittelbar damit verbunden sind. Sie soll die wirtschaftlichen Prozesse durch die Linse der Psychologie betrachten. Und das Ergebnis der interdisziplinären Zusammenarbeit der beiden Wissenschaften ist zweifellos die Verbesserung der beiden Bereiche.

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ETHICS OF BUSINESS COMMUNICATION. UKRAINE AND EU COUNTIES

Ukraine has chosen a path of developing European values and joining the EU. However, the significant difference between our countries should also be taken into account. In order to become a full-fledged member of this particular Union we need to analyze this difference and take some steps to make odds even so that we can meet all the requirements.

The difference, which affects the economy and the quality of life, should be analyzed along with Ukrainian and European business culture. At some point it concerns the functional activity of the enterprises or other organizations. It's all about widespread corruption, marginality of justice, lack of honesty, predatory tax code and market monopolization. On the other hand, it is important to understand all the nuances of business culture, which is integrated into EU organizations, and also how it is linked with Ukraine.

First of all business ethics is a system of values, corporate norms and other elements set in business relations. It is a so-called "motivation" for the enterprises

which final goal is to develop the organization, to increase in profit, to grow and to spread. The quality improvement of the ways of negotiating, new ways of making deals and sense of duty when it comes to fulfilling the obligations – these issues are also extremely important. It has its impact on the quality of workplace management, negotiating skills, rules of business ethics and reputation of the company. Business ethics is inherent in all the corporations, regardless of what kind of business they are involved in.

Business ethics, just like culture at all, is an evolution of human beings, its social structure and civilization. It reflects all the achievements ever made the greatness of a corporation, a country or a part of the world. It also shows the quality of work-conditions, the quality of produced goods, transparency of documentation and financial management. It can be seen in the rules and traditions of any company which never stops working to be a better one.

According to the market economic conditions, the success of any enterprise depends on its reputation. The reputation defines a place of the company morally and financially. It is predetermined by the reliability, quality and other important issues connected with business ethics.

The absolute trust raises the company on a scale and puts it into a leading position in market economy. Business culture is connected with business ethics.

Here is a list of rules for employee's cooperation and teamwork.

The rules are divided into two separate groups:

- Prohibition,
- Prescription.

Business ethics as a foundation for the enterprise's further success.

The factors of enterprise's success have been studied for decades. The main one is to be a pioneer, gain the experience which can help less developed companies in getting ahead. These studies have collected a number of different business models, and different bases of doing business. Over the years, a huge amount of rules and business approaches has been set.

7 main principles have been defined according to the "Business Principles" document:

1. Business Liability.
2. Economic and Social Impact.
3. Business Ethics.
4. Respect of the Principles of Law.

5. Support for Multilateral Trade Negotiations (Relations).
6. Solicitous Attitude to the Environment.
7. Avoiding Committing Illegal Acts.

In Europe, as well as elsewhere, common patterns are being researched.

The most important researches are carried out by EFQM (European Foundation for Quality Management).

There are 6 fundamental conceptions:

1. **Leadership through vision, inspiration and integrity.** The leaders of the companies clearly define the future of their companies in bright colors and inspire employees to achieve the goals.

2. **Adaptive Management.** The company monitors the opportunities and threats that appear on the external and internal markets and adapts to them. For this, measures to change strategy in the budget, documentation and production technology are taken.

3. **Adding value to consumers.** Companies look for ways and means to offer new values and convenience to consumers that exceed their expectations (for this, the market demand of the consumers is studied).

4. **Achieving success through people's talents.** To improve the performance and production of the company the management uses the staff talents.

5. **The use of creativity and innovation.** Companies encourage their employees to improve and enhance the activities (as well as for innovation).

6. **Building a sustainable future.** The company provides a stable development and the prospect of long-term projects (It does not lead to the short-term results. The best option is the long-term planning).

Companies coordinate their capacity and the customer's requirements. Therefore, every company aims to perfect its production, considering its services, knowledge and experience.

The activity and initiative of the company can be estimated highly only when it succeeds or makes it above the target.

Company which can analyze its activity creates a system of local and global measures. It is able to define its weaknesses and strengthen them.

The EFQM Excellence Model is a tool for the development the European business culture.

In fact EFQM system is a collection of high-quality enterprise-level assessments of perfection in a 1,000-point scale. The model was developed by the most successful specialists from different fields (Bosh, Philips, BMW). This particular model is not

only a pack of certain principles, but also a detailed description of how the enterprise works and what is the result of its work. It is built in a way to show the ideal company.

In fact, EFQM leads companies to the required (desired) level.

Generally, Ukraine tends to develop its companies and to get to the European markets.

There are 3 reasons why Ukrainian companies have not reached this level yet.

1. The high prime cost and low quality of supply.
2. The costs do not correspond to cover of expenditure.
3. The extremely high level of corruption.

Ukrainian companies require restructurisation, starting from corporate governance and ending up with to the smallest departments of the company. By improving the quality of employee's education, we improve the productivity of their work.

Reduction of production costs and product's rejection increase a company's profit. It can be possible if a company modernizes its manufacturing. The decreasing of component's price and reducing the amount of unqualified employees lead to efficiency and effectiveness of the enterprise. According to the international standards, the place of Ukrainian companies in the field is going to rise up.

Ukraine's retardation from the EU members is fundamental not only in key directions but also in business culture, enterprise's organization, and economy as a whole. It predetermines the large number of social and economic problems. Implementation the EFQM model brings Ukraine closer to the European business culture. Ukraine already has the required experience to apply these concepts. And it should definitely use it. Ukrainian business ethic depends on staff only and is defined by the mentality of the population. In order to improve a company's 'marks' it is important not only to implement business culture but also to promote it, to change employee's way of thinking.

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LINGUISTIC PROBLEMS OF INTEGRATION IN SOCIAL AND POLITICAL CONTEXT OF UKRAINE

Problems of integration and globalization in the development processes of science of public administration in Ukraine are among the most complex and urgent today.

Our scientists formulated the basic approaches to the study of public policy, proposed techniques and methods to influence political processes and integration. In

scientific quests V. D. Bakumenko, V. G. Voronkova, V. A. Rebkala, V. V. Kopyka, V. A. Shahova, T. I. Shinkarenko, M. N. Logunov, M. A. Pyrene, V. E. Romanova, V. V. Tertychka, A. L. Walewski, T. N. Broos and other experts formulated the basic scientific approaches to the study of public policy, analyzed the process of developing and implementing public policies at different levels (including international).

One of the main problems of state policy in terms of European integration is international communication in the European institutions, the need to master the international terminology "international auxiliary language» (IAL); development of information technology in the increasingly global effects of globalization on the foreign policy of the European vector development and the search for new forms and methods of communication. In this respect, international auxiliary language is one of the most urgent problems and challenges of Ukrainian society [1].

Ukraine has chosen the strategic direction of European economic, political and legal space. Joining the European Union has become a foreign policy priority and strategic objective of the state. The problems of European integration and globalization in the modern Ukrainian society issues related to the political culture, humanitarian policy.

In recent years, these issues are widely discussed in the scientific literature as well as in journalism, political reports and even at the household level. For a society that chooses the new policy, problems of formation and development of a new humanitarian policy are particularly of importance. This is due to the politicization of social relations, the need to create optimal policy regulators of social life that dictates the current state of European integration, including in terms of language policy. Of course, the issue of European integration is now one of the most pressing problems of policy. Yet international integration is a multidimensional complex process, in which Ukraine takes part as a European country [5].

Intercultural communication and the influence of different cultures on the process of thinking are reflected in the language of administrative communication, which leads to the formation of so-called "Euro-English" language (Eurospeak) [4]. This process is becoming the linguistic component "European identity". So mastering new terminology is one of the important components of Ukrainian political integration into European institutions. Despite some negative phenomena, now there is a need in a single communicative discourse, the language of communication, which, in practice, could be English. The fact, that the so-called «Eurospeak» exists, proves that English can serve as an international auxiliary language.

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INTERCULTURAL COMMUNICATION COMPETENCE

Nowadays people become more and more likely to traverse into cultures different from their own due to the latest technological advances in communication technologies. International companies and organisations need their employees to be able to communicate in a successful way with people of various cultures. Thus, it becomes very important to highlight the topic of intercultural communicative competence.

Intercultural communicative competence is usually considered as an ability or a set of skilled behaviours, which help to communicate with people of other cultures. However, any behaviour or ability may be considered competent in one context, and incompetent in another. Competence must be viewed as a social evaluation of behaviour, but not as the behaviour itself. That's why we will consider intercultural communication competence as an impression that behaviour is appropriate and effective in a given context. Appropriateness means that the valued rules and norms of the relationship are not violated. Effectiveness is the accomplishment of goals or rewards relative to costs and alternatives [1]. Therefore, communication will be competent in an intercultural context when it accomplishes the objectives of the speaker in a way that is appropriate to the context and relationship. While there may be cases in which inappropriate or ineffective actions could be considered competent, they are rarely the ideal behaviours to use under any circumstances. The speaker who is both appropriate and effective meets the requirements of his/her communicator.

Typical models of intercultural competence formulate lists of skills, abilities, attitudes and other factors of intercultural competence. Such lists provide guidelines

for competent interaction, yet don't tell which factors are most important in what situations or even how these factors relate to each other. That's why it is more productive to use an integrative model of intercultural competence that combines theoretical and empirical researches, and also provides specific predictions of competent behaviour. Such models consider the process of intercultural communication as a function of two individuals' motivation to communicate, knowledge of communication in that particular context, and skills in putting their motivation and knowledge into effect. During the communication process behaviour is matched to the expectancies that each speaker has of the other and of the communication process. If their expectancies are met, then the speakers are likely to perceive each other as communicatively competent and feel satisfied that the objectives are accomplished. Communicators may be viewed as incompetent because they lack motivation to act competently, knowledge of action in the context concerned, or the communication skills to carry on the conversation.

The factors of intercultural competence are divided into three levels of analysis: the individual system, the episodic system, and the relational system. The individual system includes characteristics an individual may possess that assist competent communication in a normative social sense. The episodic system includes features of a person which help in a specific episode of interaction with a specific speaker. The relational system includes the components assisting a person's competence across the entire span of relationships rather than in just a given episode of interaction. Each subsequent system level includes the predictions of the previous one. There are also theories suggesting sequencing that is likely to enhance the speaker's competence in the situation encountered. The main idea of most of them is that as motivation, knowledge, and skill increase, so the sense of competence does, up to a point of an upper limit, and then the competence sense decreases.

In essence, an interculturally competent person should form his/her own cultural identity, perceive the characteristics of other cultures, understand their influence on interactions with the representatives of other cultures, understand the feelings and needs of other people and be confident about his/her own strengths and weaknesses, comprehend the values of other cultures and be able to avoid violating any of them.

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WAS IST DIE EU FÜR DIE UKRAINE?

Die Lust auf gutes Leben war niemals eine Idee, die zu dauerhaften Ergebnissen führte. Ein Europäer machte sich seit mehrere hundert Jahre Sorgen, Wahrheit zu finden. Er suchte Indien, hat aber Amerika gefunden; suchte den Stein der Weisheit und erfand auf dem Weg den Pulversprengstoff und schuf Pharmakologie. Er wollte in den Himmel und auf den Meeresboden. Er druckte Bücher, ließ tägliche Welt durch den Technik explodieren, kam zu wilden Menschen in die Unterkünfte rein und rannte in die neue Welt von religiösen Verfolgungen weg. Überall wollte er dauerhaftes Glück haben, wollte die Herrschaft der Göttlichen Wahrheit auf der Erde, kriegte aber nur geistliche Enttäuschung und zivilisatorische Eroberung. Dabei hat er nie gut gelebt, wenn der moderne Komfort unter dem Wort GUT gemeint werden soll. Und nur heute, Kunst auf Erfindungen gewechselt, und Kenntnisse durch Informationen ersetzt, fing er an gut zu leben, und wir wollen es auch.

Das Ziel ist, der Ukraine bei dem Überleben zu helfen, Reformen einzuführen und das Wohllhaben zu erzielen ist das Europäische Ziel.

Schließlich ist ukrainischer Traum der Traum des Maidans, der Europäische Traum; der Traum in einem modernen Land zu leben, stabile Wirtschaft zu haben und faire Politik zu führen.

Auch die Überwindung der Migrationskrise – ist heute der oberste Priorität. Denn es ist die Frage des Menschlichen Verhaltens. EU hat Möglichkeiten denjenigen zu helfen, wer von Krieg, Terror und Verfolgungen flieht. Europa ist Bäcker, der sein Brot für Hungrige und ermüdete Menschen umsonst gibt. Europa sind Studenten aus München und Passau, die für neukommenden Flüchtlingen Klamotten zum Bahnhof bringen. Europa ist Polizist aus Österreich, der hungrige Flüchtlinge nach dem Grenzübertritt begrüßt. Das ist Europa, in dem ich leben will.

Für den Erfolg bei der Integration in EU braucht die Ukraine drei Bausteine. Erstens brauch sie Entscheidungsfähigkeit und Bewusstsein der Politiker, die etwas für die Ukraine machen müssen, und nicht die, die für EU machen. Zweiter Baustein ist ständige Kommunikation mit dem Volk, und dritter ist die Unterstützung der EU, damit unsere Erfahrung und finanzielle Möglichkeiten die ukrainischen Reformen unterstützen könnten.

Wir müssen den Prozess der Konvergenz zwischen den Länder-Mitglieder und innerhalb der Gesellschaft wiedergeben. Im Herzen dieses Prozesses müssen Produktivität, neue Arbeitsplätze und soziale Gerechtigkeit sein.

Was man jetzt braucht um die Ukraine in die EU reinzubringen, und als ein europäisches Land in EU begrüßt zu dürfen, ist die Lust von der Ukraine ein eigenes europäisches Land zu sein.

Wenn die Ukraine aus dem Schatten des großen Bruders im Osten rausgeht, und erläutert ihre Entscheidung europäisches Land zu sein und sich von der russischen Vergangenheit verabschiedet, wird Europa diese Nachricht bekommen und wird verstehen, dass die Ukraine nicht mehr Rand von Russland ist, sondern ein europäischer Staat, der sich entwickeln will, wie die anderen EU- Länder. Mit anderen Worten muss die Ukraine gute Umgebung suchen und nicht die die sie vor der Unabhängigkeit hatte. Das Volk der Ukraine muss selbst an die Europäische Zukunft des Landes denken und nicht mehr skeptisch sein, dass es nichts schaffen wegen der großen Korruption kann, oder weil die Ukraine sehr abhängig von Russland ist. Vergessen sie die Vergangenheit, denn die Zukunft ist hell.

Europa muss verstehen, was die Ukraine will. Und es wird mehr verständlich, wenn nicht nur europäisch orientierte Regierung der Ukraine, sondern die einfachen Bürger ihre Erwartungen und Hoffnungen erläutern. Natürlich kümmert sich Europa um die Ukraine, und sieht sie als großen Nachbar im Osten. Unter anderem hat dieses großes Land noch nicht erklärt, wie es EU beitreten will und europäische Werte der Freiheit und Demokratie einführen. Das ist ziemlich schwierig, wenn dein Land erobert wird, und dein Nachbarsland dein Feind ist. Letztendlich muss das Volk der Ukraine den Beitritt in die EU als Heimweg ansehen und nicht als Weg in ein Hotel, wo man schlechte Zeiten überleben könnte. Letztendlich ist die Ukraine Europa, und so soll es für immer sein! Das ist das einigste logische Ergebnis.

Daraufhin hat die Lage der Ukraine sich in den letzten Jahre verändert, aber wie gesagt, ist jetzt der Ball auf der Feldhälfte der Ukraine und der nächste Schlag ist sehr wichtig. Wohin wird dieser Ball geschossen, entscheidet das ukrainische Volk.

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ENGLISH LOANWORDS IN UKRAINIAN ECONOMIC PERIODICALS

Global changes in the world economy, in close contact with the western world, are reflected in the internationalization of economic terminology. Ukraine incorporating into the global integration processes and reforming the Ukrainian economic system have a significant impact, primarily on the Ukrainian financial and economic view that is reflected in its discourse. New objects or attitudes coming from abroad need new words, and often the loaners adopt the original word as their own. There are the following groups: phonetic borrowings, translation loans, semantic borrowings, and morphemic borrowings. This essay is dedicated to the problem of peculiarities of using English borrowings in the sphere of economy and finances. The attention is focused on phonetic borrowings, which are most characteristic in all languages. Such words are borrowed with their spelling, pronunciation and meaning and called loan words proper. Most loan words tend to be nouns. According to specialists, Anglicisms become popular through mass media, Internet, words of mouth. The study is based on material from three Ukrainian economic periodicals as “Forbes”, “Unian” and “Izvestia” which represent target audiences. So, this terminology, including both the terms and professional jargon, are presented in the following thematic groups: *1) the lexis that related to modern types, methods, techniques, areas of economic activity; 2) the forms of lending and financing; 3) persons that carrying out some form of financial and economic activity*

The following are all words that have entered the English language on the threshold of the third millennium:

Startup – is a young company that is just beginning to develop. Startups are usually small and initially financed and operated by a handful of founders or one individual. These companies offer a product or service that is not currently being offered elsewhere in the market. From the usual companies startups distinct in innovation, limited initial investment, fast development, low chance of success.

Dumping – a process of selling goods at prices that are significantly below the average market level, the so-called bargain prices, sometimes it can be even below the cost. Under the World Trade Organization Agreement, dumping is a material injury to a domestic industry in the importing country.

Invoice – a document that provided to the buyer by the seller and contains a list of products with their quantity and price at which they must be delivered to the client. In this document should be referred to some product features (such as weight or color), the conditions of delivery and basic information about the recipient and sender.

Endowment – is a donation of money or property to a nonprofit organization for the ongoing support of that organization. Most popular scope of the target capital funds – traditionally non-profit, health care, social support, education, science, environment, culture, art and more. There are four different types of endowments: term endowments, unrestricted endowments, a quasi-endowment, restricted endowments.

Coworking – is a style of work that involves a shared working environment and independent activity. Unlike in a typical office environment, coworking is usually not employed by the same organization. Typically it is attractive to work-at-home professionals, independent contractors, or people who travel frequently or end up working in relative isolation.

Fundraising – 1) the process of raising funds and other resources that the organization can't provide on their own and which are necessary for the implementation of a specific project or its activities; 2) it is also the science of successful convictions of others in that your organization deserves attention.

Franchising – is a business strategy for getting and keeping customers. It is a marketing system for creating an image in the minds of current and future customers about how the company's products and services can help them. It is a method for distributing products and services that satisfy customer needs. Franchising is a network of interdependent business relationships that allows a number of people to share: brand identification, a successful method of doing business, a proven marketing and distribution system.

Jobber – a person exercising on the stock exchange transactions with securities and, in contrast to the stockbroker, – at their own expense. It does not have the right to act as a broker and conduct transactions directly with customers who are not members of the exchange; the main task – buying and selling of shares (at their own expense).

Futures – are financial contracts obligating the buyer to purchase an asset (or the seller to sell an asset), such as a physical commodity or a financial instrument, at a predetermined future date and price. Futures contracts detail the quality and quantity of the underlying asset; they are standardized to facilitate trading on a futures exchange.

Stagflation – a condition of slow economic growth and relatively high unemployment, accompanied by rising prices or inflation, or inflation and a decline in GDP. Stagflation is an economic problem defined in equal parts by its rarity and by the lack of consensus among academics on how exactly it comes to pass.

Conclusion. Further research would benefit from an investigation of business lingo in the spoken language, both to get a fuller picture and because the spoken language might be more open to new words and more likely to speed up the process of integration of loanwords than its written variant. Probably, a separate study investigating the word classes of new borrowings would be useful as well.

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MARKET ECONOMY AND ITS CHARACTERISTICS

Nowadays more and more countries are entering market economy. That is why we must research the concept of the market economy and its components in detail.

A market economy is where economic decisions are made by the free market. That means that production of goods and services is regulated by the laws of supply and demand. Producers sell their goods and services at the highest possible price that consumers are willing and able to pay. Workers also bid their services at the highest possible wages that their skills allow.

Capitalism requires a market economy to determine the value of supply natural resources, capital, and labor and to allocate goods and services. Socialism and communism use a central plan found in a command economy to do so.

A market economy has usually evolved from a traditional economy. However, most societies in the modern world have elements of all three, and are therefore mixed economies.

A market economy is defined by six characteristics:

1. **Private Property.** Most goods and services are privately-owned. This allows the owners to make legally binding contracts to buy, to sell, to lease or to rent their property.

2. Freedom of Choice. Owners, businesses, consumers and workers are free to produce, to sell and to purchase goods and services on a free market. Their only constraint is the price they are willing to buy or sell for, and the amount of capital they have.

3. Motive of Self-interest. The market is driven by everyone trying to sell their goods or services to the highest bidder, while at the same time paying the least for the goods and services they need. Although the motive is selfish, it works for the benefit of the economy over the long run.

4. Competition. The forces of competitive pressure keep prices moderate and ensure that goods and services are provided most efficiently. As a result demand increases for a particular item, prices rise thanks to the law of demand. Competitors should make an additional profit when they start production, adding to supply. This lowers prices to a level where only the best competitors remain. This force of competitive pressure also applies to workers, who are competing with each other for the highest-paying jobs, and consumers, who are competing for the best product at the lowest price.

5. System of Markets and Prices. A market economy is completely dependent on an efficient market where goods and services are sold. In an efficient market, all buyers and sellers have equal access, and the same information upon which to base their decisions. Prices rise and fall freely depending purely on the laws of supply and demand.

6. Limited Government. The role of government is simply to ensure that the markets are open and working. For example, it is in charge of national defense so no other country can destroy the markets. It also makes sure that everyone does have equal access to the markets.

Summing up, one should say that investment is the major defining characteristic of a market economy.

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FEATURES OF NEGOTIATIONS IN AUSTRALIA AND THE UK

One of the most important features of the English language is its usage as a national, state and official literary language by not only one Nation.

Many phrases and expressions of the Australian English originated from the British slang. But many Australian words as the British ones have a different meaning.

Australian English is heterogeneous and has a vibrant regional binding. The biggest difference between British and Australian English is the accent. The Australians and New Zealanders have special pronunciation, which is very different from the British one.

Features of negotiating in Australia. Communication is important at every stage of a partnership, and especially so at the outset. Australians are very straightforward when it comes to business, so they do not need to build relationships for a long time before doing business with you. They appreciate modesty, so don't try to praise your company. Australians demonstrate modesty as much as they appreciate it. They can even downplay their own success, so do not jump into conclusions straight away.

They have their peculiarities of speech. While representing: a name, a patronymic, a surname, a brief indication of an occupation is also added (engineer, doctor, teacher, etc.). Naturally, while meeting very well known people – writers, artists, academicians this addition is omitted.

Before proceeding to the main subject of negotiations held light conversation about your impressions of Australia, culture, sports topics. Avoid exaggeration and pretense. Don't hide problem areas, as well as in your business or offer, the Australian businessman appreciates, above all, honesty and sense of humor. They are also energetic and zealous, say clearly what they think.

In Australian English such expressions are used very often:

- Flat out – busy,
- Offsider – assistant,
- Compo – compensation,
- Hard yakka – hard work,
- Tee up – set up an appointment [1].

Businessmen, as a rule, are more interested in getting results in a short period of time than in the long-term prospects. The British don't necessarily consider change as something positive. Avoid the typical conversation starters: "What do you do?" The British may find this question too personal. Avoid controversial topics such as politics or religion, and do not begin to compare aspects of ethic. At the same time, the British are often self-critical, so dealing with them avoid any critical comments – just listen. Maximum stay reserved, if they share their complaints with you. The British apologize often, for even minor inconveniences. They also have a habit of adding a question at the end of the sentence. For example: "The weather is beautiful today, isn't it?"

In British English such expressions are used very often:

- KPI: Key Performance Indicator

This is a measure created to help to evaluate the performance of a team or a business.

- ROI: return on investment

Making sure your investment is efficient.

- HQ: Headquarters

Most international companies have the offices in different countries or cities, but also they have a main central office. Kaplan International's HQ is based in London [2].

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NON-VERBEL COMMUNICATION IN BUSINESS

Non-verbal communication is known as the language of postures and gestures:

- Posture – how you sit or stand during a conversation is important. Your posture should be open, with your body turned to face the other person whenever possible.

Leaning forward slightly can convey apparent interest in what they are saying, and that you are actively listening to them.

- Gestures – simple gestures such as nodding your head and opening your palms can have a positive effect on a conversation. You can move your hands during conversation to convey a sense of animation about a subject, though be careful not to overdo it [5].

Non-verbal communication renders all information, which can not be expressed with the help of words. Thus understanding cues is an important conditions of effective communication in business [1].

Representatives of foreign business-community pay huge attention to non-verbal interaction with interlocutor. Sometimes negotiations fail because of wrong gesture explanation or breaking interlocutor's body bubble. Foreigners often search covert sense there, where there is no anyone. For example, meeting appointed in a café near watch pawnshop, foreigner can understand that interlocutor is speedy, so negotiations will finish quickly. Thus you need to conduct a detailed survey of non-verbal cultural communication in your business-partner's country [2].

The most popular gestures:

1. Forefinger upwards. Beggars in the USA put their forefinger up to ask for money in the street. Thus your American partner may be confused by inappropriate use of this gesture. Whereas in Japan this non-verbal cue means concentration and special attention to something.

2. Forefinger and thumb making circle. It is a typical American "Ok" sign, which means "Alright". But in Portugal and Latin America it has sense of vulgarity. Whereas in Japan it means money or financial condition.

3. Light bumps on the forehead. For Russian, Italian and French people this non-verbal cue means stupid idea or wrong action. However, in Spain and Great Britain people use this gesture proudly, boasting themselves. The Dutch use this sign to show respect to interlocutor's wisdom.

4. Giving something with left hand. In many countries businessmen don't mind what hand the contract is signed or money and gifts are given with. But in Eastern countries left hand is believed to be impure. So presenting a gift with left hand will offend your business-partner [3].

Having stupid non-verbal communication systems, we have realized, that they play vital role in international business. They can not only intensify verbal message,

but also give its additional sense. Non-verbal cues also show interlocutors' intentions and hide the information. So business etiquette pays attention to non-verbal communication, studying its symbolic and unobvious content [4].

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THE ROLE OF ANGLICISMS IN THE LANGUAGE OF BUSINESS YOUTH

The goal of this paper is to analyze the role of Anglicisms in the language of modern business youth. The language of such areas as sports, economics, finance, computers and others is considered in the study. In today's world the globalization has the leading role and the great impact, so it is impossible to prevent the spread of English in different spheres of life of young people and its influence on other languages.

The use of Anglicisms in the Ukrainian language has been studied by many scientists (Misechko O., Akulenko V., Barannyk D., Radchuk V., Fedorets S. etc.). It is caused by the growing role of the English language as the language of International Business and its impact cannot be ignored. English borrowing is a significant part of the language used by young people in Ukraine. Changes in languages and their interaction are inevitable in a globalized world, where borders are too vague and uncertain. But these changes are stipulated by the information openness, cultural interaction and wide business communication, which affect on today's language generation, so contemporary communication is very different from previously periods. The attitude to this phenomenon may be various, as approval for admission to the international community and the rejection of loan words as a result of the conservative approach that the "cry" about the need to clean the national language of "exterior" words and defense of the Ukrainian language from the influence of foreign borrowings. As R. Fisher underlines, "the critique of the Anglicisms is not so much about the fact that language is a means of communication, but rather about

being a symbol of the national and cultural identity of a speech community. Anglicisms embody Anglophone or American social and cultural structures and values, which can be perceived as a threat” [1, c. 4].

The increasing interest of citizens of Ukraine in the sphere of new information technologies, especially the Internet, have made the country open to foreign influence in social, political, intellectual and cultural spheres of life, the moral aspects and so on. The abolition of all restrictions on the exchange of information and access to the Internet caused the increasing in borrowing and parallel functioning of several languages in a single communicative space.

Due to the fact that there is need to invent new concepts because of technological and cultural change, there is a tendency to provide the needs of the new terms. English is the best choice for new categories of borrowing from it, because, firstly, has a great influence in the social, cultural and political, economic and financial life; secondly, because it is the mother tongue of some of the most advanced and developed countries economically, and has a rich vocabulary.

Researchers of Ukrainian language provide a definition of Anglicisms: Anglicisms – a kind of borrowing: the word, its individual value, expression etc., are borrowed from English or translated from it, or created by its sample. On the threshold of the XX century – in the beginning of XXI, due to Ukraine's independence and the opening of an information space in different areas of life people are beginning to appear the following words:

- in sport: *аутсайдер* - *outsider* (someone who falls behind others, the team that took the last place); *форвард* – *forward* (striker in football); *нокаут* – *knockout* (one of the alternative ends of the fight); *голкипер* – *goalkeeper* (goalkeeper in football); *пауерліфтинг* – *powerlifting* (power sport which lift up a barbell);

- in the computer field: *принтер* – *printer* (device for printing that connects to the computer); *утиліта* – *utility* (utility computer program that is part of the overall operating system for specific tasks); *копі-наст* – *copy-past* (a word that is used in lexicon of young people. Literally – "copy-paste");

- economy: *консалтинг* – *consulting* (consultancy work with leaders and managers on a range of issues in the financial, commercial, legal, technological activity); *демпінг* – *dumping* (selling goods at reduced prices); *тендер* – *tender* (competitive form of selection); *супервайзер* – *supervisor* (administrative post, whose functions are monitoring staff); *інсайдер* – *insider* (a member of a group of people with access to information not available to a wide range);

- in the financial sector: *овернайт* – *overnight* (type of loan term is less than 1 day); default – default (non-payment of debts); *кліринг* – *clearing* (cashless payments between countries, companies for the supply of products to each other); *ревальвация* – *value* (increasing rate of the national currency against the currency of another country); *трастовий фонд* – *trust* (is a contract that allows private persons to create some benefit for another individual or organization);

- in other areas: *кемпінг* – *camping* (seasonal institution for cars, motorcycles, cyclists with tents or light type buildings and special places for parking and storage of vehicles); *трейлер* – *trailer* (small video that consists of short snippets of epy film, that is used for announcing or advertising the film); *саундтрек* – *soundtrack* (music accompaniment of a material); *імідж* – *image* (false imitation or representation of the outside form of any object, especially a person); *interview* – *interview* (conversation correspondent with one or several persons, having public interest).

As we can see Anglicisms are to be found in all fields of activity, where it is impossible to find the appropriate word for a new concept in the target language. In order to better understand the language contact situations we need to use the systematic approach for comprehensive study of English borrowings.

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DEVELOPMENT OF UKRAINE

IN THE CONTEXT OF EUROPEAN INTEGRATION

Effective existence of Ukraine in geoeconomic and geopolitical environment provides its active cooperation with other countries, especially at the regional level. This type of integration is a necessary component underlies the country's integration into the global space. For implementing an active foreign policy at the regional level, Ukraine cooperates with countries that are interested in working with it, establishing mutually beneficial economic and political relations with immediate neighbors on

the Rights of the equal partner. This ensures the protection of political and economic security of Ukraine, foreign policy line of its national interests. Ukraine increases the credibility and reinforces its position in the world.

Most integration associations that emerge and develop in today's global economy, have to fulfill a number of tasks, the main ones are:

- economy of scale. This can be achieved through expansion of market size, reducing transaction costs and the use of other benefits based on theories of economy of scale.

- Solving problems of trade policy. Regional groups allow you to create a more stable and predictive environment for bilateral trade.

- Promoting the restructuring of the economy. This is achieved through the use of countries which are building a market economy or undertake profound economic reforms experience of leading developed countries.

- Support for young industries. Integration associations are often seen as a way to support local producers by entering the wider regional market.

- Creating a favorable foreign environment. An important goal of most integration groupings is to strengthen mutual understanding and cooperation of the countries participating in the political, social, military, cultural and other non-economic areas.

- Adjustable social and economic processes at regional level. The purpose of this regulation – the removal of national barriers to mutual exchanges and interactions of national economies, providing favorable conditions for economic entities, the emancipation of competition.

The main goal of integration is to increase the range and distribution of goods and services as a result to ensure the effectiveness of economic activity.

The objective of the state regional policy is to ensure a high level of quality of life, regardless of place of residence, by providing geographically integrated and balanced development of Ukraine, the integration of regions into a single political, legal, informational and cultural space, the fullest possible use of their potential, taking into account natural, economic, historical, cultural, social and other features, increase the competitiveness of regions and communities.

The main foreign policy priority of Ukraine is determined to become an associate member of the EU. The idea of the European choice of Ukraine positively is perceived by the population, euro integration aspirations of Ukraine coincide with the need of radical modernization and reform.

Ukraine has made clear that the European Union – organization in which membership is due to strict requirements, which are unlikely to be revised in favor of an applicant country. As for the EU, its expansion in the near future will put new challenges before integration grouping as a whole.

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LINGUISTIC AND CULTURAL ASPECTS OF ADVERTISING

As organizations increasingly expand overseas, they are exposed to many new markets and thus intercultural communication continues playing an essential role in their success in these new markets. Cultural knowledge and understanding are very important in business as culture influences every aspect of marketing. Advertising as a part of marketing communication is a worldwide business activity today. It, as an essential kind of mass communication, enters the modern man's life. Advertising text is based on the use of the expressive potential of the language at all levels, it has a significant influence on the formation of various patterns and the lifestyle of modern society [1]. Advertising is aimed at the promotion and advancement of the latest achievements in the field of trade and services, the creation of the image of the "ideal" product, specifically working on forming the destination and its strategy of behaviour and ideology. This paper is devoted to studying linguistic and cultural aspects of advertising in Russian and English languages.

Practical linguistic material, the various promotional texts are taken from the magazines such as "Caravan of stories", "Cosmopolitan", "Elle", "Company", "GQ", "Maxim", "Men's Work", "Men's Health" of 2002- 2009 (in Russian and English) and from different electronic sources.

The main function of the ad text headline is to arouse the reader's interest, and then makes him or her to get a grasp of the published advertisement. The titles of advertising texts in the "men's" magazines take into account the scope of the personal interests of the recipient, often focusing on the sexual connotations, natural instincts

(the spirit of competition, the concept of "winning the fittest"), reflect the interest in the male occupations (hunting, sports, war): *Control your power and you'll own the road. Grab life by the horns.*

The headlines in magazines targeted at women are universal in nature: regardless of the recipient's national affiliation (English or Russian), advertising intonation encourages and awakens the buyer's needs; there are evaluative adjectives and the details in the nature of statements of generally accepted attractiveness from the male point of view, for example: *Gorgeous looks, natural makeup. Face the future with beautiful, perfect skin.*

Another important component of the advertising appeal is a slogan, which briefly and succinctly captures the essence of the company, its corporate policy. The brevity, memorability, the presence of a brand name in the slogan are the main demands to it: *Chevrolet: Freedom in the dynamics. Subaru: Think. Feel. Drive. Crystal lipcolour: It's music for your lips!* and so on.

The main objective of the advertiser is to cause certain changes in the behaviour of a potential communication partner. In advertising these needs are refracted in the form of techniques impact on the consumer (the reverse reaction) [2]. They are: 1) magic in advertising: *Mr. Proper is a cartoon character, who is to help the careless owners*; 2) anthropomorphic: *droplets SORTI are represented as the hard-working aunts*; 3) mystery: – *I want something that I have never tasted! – Here's your blueberry from the far North. – Good as ORBIT-blueberry*; 4) symbolism: *a symbol of "The Egg" (MTS) is the symbol of life, origin*; 5) a false sense of life: *"Closed stadiums, theaters ... All of them are at home and watching "STRIM TV"*; 6) escapism: *"Bounty is a heavenly pleasure"*; 7) the desire to dissociate oneself: *"Danon – and let the whole world wait"*; 8) false fusion: *"Pepsi – take everything from life"*; 9) exchange activities: *"We work – you relax"* (Ariston); 10) false obstacles: *"Rondo – fresh breath facilitates understanding"*, etc.

When implementing intercultural advertising and/or public relations campaigns, a number of subtleties concerning specific languages and cultures are faced. They are to be considered when seeking attention of the potential clientele while maintaining the global strategy of advertising activity. This compromise strategy forces authors of advertising campaigns and image specialists to select such linguistic and extralinguistic elements, the entirety of which can reflect the core idea in a specific cultural environment. Understanding the way in which other cultures communicate

allows the advertising campaign to speak to the potential customers in a way they understand and appreciate.

As a means of mass communication, advertising is based on the conditions of lexical identity of backgrounds and background knowledge both of the informant and of the recipient of information. In this context, advertising is a special kind of social information that virtually covers all areas of cultural, economic, social and everyday life. Overall cycle of text comprehension covers not only decoding the meanings of lexical units, which make the text, but building a coherent meaningful text structure and its integration into the existing in the recipient's mind "picture of the world" [3].

Summing up it's necessary to underline that advertising is a phenomenon of the communicative culture, so the problem of advertising language determines its function. Advertising language is one of the very specific registers of Russian and English, comprising text types which have a clearly persuasive function. The common fields of discourse and purpose have far-reaching consequences for the lexical and structural linguistic choices made by ad producers.

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ANGLICISMS IN UKRAINIAN ECONOMIC TERMINOLOGY

This paper focuses on the problem of borrowing in the Ukrainian economic discourse. At the end of the XX century an impressive amount of Anglicisms entered the Ukrainian language – especially the economic terminology, because English is the language of the international world of business. The paper investigates the use of Anglicisms in economic terminology in Ukrainian, focusing on the similarities and differences in their meaning. The analysis of the main Ukrainian economic periodicals shows the importance of economic terminology for different business groups. Here

we can see terms that are frequently used in the specialized magazines dedicated to economic issues:

Insider – a person who has access to information "for internal using", varying degrees of privacy. An insider is a member of any group of people of limited number and generally restricted access. The term is used in the context of secret, privileged, hidden or otherwise information or knowledge. There is an example of intended meaning: "According to insiders, the mass dismissal of the top managers was his own initiative."

Outsider – Someone who excludes themselves from popular social circles.

The capitalistic enterprise, which is not included in the monopoly and also grapples with it. Speculators amateur. There is an example of intended meaning:

"Oligarchs doesn't create and develop enterprises based only on their benefits. Having incomplete business education, being outsiders of the real establishment."

Deadline – the latest time or date by which something should be completed. There is an example of intended meaning: "According to the experts of Easy Business "real estate registration deadlines will be strictly limited to a three-day deadline".

Holding – an area of land held by lease. Stocks, property, and other financial assets in someone's possession. There is an example of intended meaning: "At the moment the holding company includes television station" UBR "radio station" Vyesti "daily" Vyesti "and vest-ukr.com site, as well as the magazine" Vyesti. Reporter".

Prime time – is the block of broadcast programming taking place during the middle of the evening for television programming. There is an example of intended meaning: "In the broadcasting "1 + 1" there will be only one o'clock purchased content in prime time"

Leasing – a financial arrangement in which a person, company, etc. pays to use land, a vehicle, etc. for a particular period of time. There is an example of intended meaning:

"Leasing financial institutions are regarded as an opportunity with minimal losses to credit the economy. "Financial leasing very profitable for banks."

Copywriting – Is one of the most essential elements of effective online marketing. Is the art and science of strategically delivering words (whether written or spoken) that get people to take some form of action. There is an example of intended meaning:

"It is much harder to find the one who will need your services as a copywriter."

Merchandising – is any practice which contributes to the sale of products to a retail consumer. There is an example of intended meaning: "Ltd., that provided services of merchandising, has no relation to the establishment and activities of the company."

Clearing – The exchange of checks, drafts, and notes and the settlement of consequent differences, especially among banks. There is an example of intended

meaning: "In addition, the bank agrees to refuse 13 service managers, also on its dollar clearing of financial transactions in the oil and gas segment will be banned for one year."

Based on the analysis above, we may reach the following **conclusions**: in terms of quantity, the International English influence in the economic language is sizeable and remarkable. The meaning of Anglicisms can vary significantly and sustainable assessing their status in the economic terminology is important and essential. Studies in this area have a scientific perspective.

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SOME MAIN FEATURES OF BUSINESS COMMUNICATIONS

Business culture is a set of behaviors that are acquired by the company in the process of adaptation to the external environment and internal integration, showing its effectiveness and being shared by the majority of members of the organization.

Business communication is an integral part of any businesses. The main factor of the development of business communication is economic growth – the increase in the volume of production in the national economy for a certain period of time.

For any business activities the basic skills in the official-business style are required. It is a kind of instrument for supporting, strengthening, and establishing contacts.

Modern official business style is a functional variety of literary language used in the sphere of public relations. Business language is the means of communication between the states, the means of communication at the enterprises, institutions and organizations; means of official communication between people in production and service sectors.

The official style is realized in laws, orders, decrees, contracts, certificates, powers of attorney, in business correspondence institutions. The oral form of officially-business language is presented at the meetings and conferences, in the courts and in some forms of telephone calls, oral orders.

Common extralinguistic features of this style include:

- 1) accuracy, detailed exposition;

- 2) standardization of presentation;
- 3) prescribing nature of presentation (volitional).

Indeed, the language of laws requires, first of all, accuracy, without allowing any confusion. Quickness of understanding is not important. Standardization of the presentation finds its reflection in the fact that the diverse phenomena of life in business style fit into a limited number of standard forms (application form, certificate, statement, application, business letters, etc.).

Business language is impersonal, stereotyped, and without emotional beginning.

A specific feature of business communication is the expression of liberty. Volition is expressed in the texts semantically (word selection) and grammatically. So, in the management documentation we always meet first-person verb forms (request, offer, command, congratulations), with the modal, obligation forms (to be necessary, it should be proposed).

Official-business style, as well as scientific, is alien to the emotional and expressive coloration. In language means the official style does not have the additional assessments of a speaker (writer), which accumulate on the linguistic units beyond their lexical, grammatical or nominative value. On the contrary, the linguistic units are used to ensure the selection of the concept of relevant facts for clear and accurate translation.

At this stage of economic development in connection with the globalization of economic processes business takes cross-cultural character. Therefore, to maintain a competent business communication with foreign partners we should take into account the linguistic and cultural characteristics of a partner country.

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CORRELATION OF ECONOMICS AND LINGUISTICS

Economics and linguistics – two areas of science that unites people. Between the economic achievements of the country, its culture and language, there is an obvious correlation.

There is a scientific field called evolutionary linguistics that studies the origin and evolution of language. This is an indeed interdisciplinary field. In this sense, evolutionary linguistics may have some relevance to evolutionary economics in which evolutionary thought plays a critical role in understanding economics as

socio-cultural entities. Then consider the relationship between linguistics and Economics [1].

The very existence of such a link is not self-evident, and most economic analysis, including those in the field known as development economics, tends to assume language away on the grounds that the economic processes at hand, being universal, transcend linguistic variables. It is only in recent years that 'culture', which, as an explanatory variable, has largely been relegated to the fringes of development economics as merely contextual, has been allowed to drift back near the center of the field.

Significant language changes, in turn, caused by economic, political and social change. Fundamental changes in the economy have generated a lot of processes and structures that require a completely different approach to their study and application. Naturally, the need to use the appropriate terminology that describes these phenomena.

As to the origin, what are the economic capacities? They are cognitive abilities relevant to economic behavior such as exchange, value judgment, using money, institutional formations, making organizations, etc. In the case of evolutionary economics, not only the individual abilities but also social structures which enable the individuals to perform such economic behavior are important. In order to establish such society, what we listed as the capabilities for social life, namely, cooperation, mind reading, imitative learning, «the theory of mind», sympathizing, must afford the basis. Accordingly, the biological evolution of such capabilities of social cognition is necessary for the emergence of economic behavior [2].

The origin of language is, concerned with the biological evolution of language capacity and the evolution of language is the temporal process of complexification and structuralization of linguistic knowledge and language structures. Applying these definitions directly to the economic domain, dividing the origin and the evolution of economics, we obtain the following: the origin of economics is the biological evolution of economic capacities; the evolution of economics is the temporal process of complexification and structuralization of economic knowledge and economic structures [3].

Thus, language becomes a significant part of scientific activity, and scientific concepts can be resolved only through a significant use of its argumentative function, because the objectivity of the arguments of all the sciences, including economics, associated with «linguistic shaping». In modern society, linguistics has become a science for many not only as a source of terms, but pretends to be the sample source models for them.

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FEATURES OF ENGLISH AND RUSSIAN BUSINESS DISCOURSE

Discourse is polysemantic definition of the humanities, the subject that directly or indirectly involves the study of the language functioning – linguistics, literary criticism, semiotics, sociology, philosophy, anthropology and ethnology.

The linguistic use of this term was first mentioned in the works of the American linguist Z. Harris, namely in the title Discourse analysis, published in 1952. Completely this term was claimed in linguistics in about two decades. Actually the linguistic use of the term "discourse" is quite varied, but in general it means the attempts to clarify and develop the traditional concepts of speech, text and dialogue.

The discourse of the native language has three dimensions: 1) the linguistic aspect; 2) the cognitive aspect of knowledge, information and ideas transferring; 3) the interactive aspect of the interaction of speech activity subjects in social situations. All these three aspects are certainly linked.

Let's consider in details **the** differences in business discourse in English and Russian culture. Here we refer to the study by Vasilieva and Clyne. Clyne, for example, suggested a few cultural-oriented options for explaining the differences in the discourses of the English-speaking cultures and the cultures of Central Europe. The first one contrasts form with content. The English culture is traditionally considered as low-context **one** and therefore pays special attention to form. The formal aspects play a dominant role in the structure and the estimation of discourse. Russian culture, by contrast, has a high context and focuses on the message content rather than its form.

I.Vasilieva in her researches proves that the differences in use of discourse representatives of Russian and English cultures are also caused by such features as the belonging to the so-called "collectivist" and to the "individualistic" cultures. This fact can be confirmed by analyzing the discourse of such business representatives of

the English-speaking culture, as the British and the Americans. For example, during business negotiations at the stage of identifying their primary and secondary objectives the British and the Americans use phrases such as: *First of all, I think we should establish the overall procedure*; Another objective, as *I see it is...*; *I'd like to check what you hope to achieve*.

With expressing doubt and disagreement, extension the counter-proposals the phrases like: *I'm afraid I don't (can't) agree. Could it be possible if I changed ...* are used.

It is not difficult to trace in the above examples that the English speakers use the pronoun «I», while the Russians in the similar situation would prefer «we».

Also the discursive strategies of holding business negotiations by the representatives of Russian and English cultures differ. For example, the English speakers consider business negotiations as a multi-step process, the result of which is the creation of long-term bilateral business relations. This aspect means cooperation rather than confrontation in achieving the company's goals and the pursuit of their own interests.

Thus, we can conclude that for productive communication between the representatives of different cultures they should have an understanding of form and content of discourse carried out in a specific language. Everyone, who learns foreign language and uses it directly in the communication, should know the discourse principles of both foreign language culture and their native language. Otherwise, even perfect foreign speech in terms of grammar and vocabulary can be counterproductive and even has negative effect.

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WACHSTUMSFAKTOREN DER ARBEITSPRODUKTIVITÄT

Eine der wichtigsten gesamtwirtschaftlichen zweigbezogenen durch Heimatsmarktrealien bedingten Hauptfunktionen ist rationelle Ausnutzung der Arbeitskräfte auf allen Volkswirtschaftsebenen, was die Herstellung der konkurrenzfähigen Produktion, Aufbesserung der Wirtschaftstätigkeit und den Wachstum der Bevölkerungseinnahmen fördert. Durchführung dieser Aufgaben ist ohne Erhöhung der Arbeitsproduktivität und -effektivität unmöglich. Aber alles hängt letztlich von Leuten ab, von ihrer Qualifikation, Geschick und Wunsch zu arbeiten.

Die Arbeitsproduktivität ist die Kennziffer der Leistungsfähigkeit der zweckmäßigen Tätigkeit der Arbeiter, die durch den Arbeitsquantum (Produktion, Dienstleistungen) je Zeiteinheit ausgemessen wird. Die Arbeitsproduktivität bezeichnet die Fähigkeit der Arbeiter durch ihre Arbeit die Güter und Dienstleistungen je Zeiteinheit, je Schicht, je Woche, je Dekade, je Monat, je Quartal, je Jahr (Nettoproduktion je Arbeitseinheit) zu erzeugen. Arbeitsmenge, die von einem Arbeiter erzeugt wird, wird als Arbeitsproduktivität definiert. Durch die Kennzahl der Arbeitsproduktivität kann beliebige Arbeit ausgemessen werden: Produktionsherstellung, Warenverkauf oder Dienstleistungen.

Die Wachstumsfaktoren der Arbeitsproduktivität sind diejenigen Triebkräfte, oder Beweggründe, unter deren Auswirkung sich ihre Größe ändert. Als Triebkräfte treten technischer Fortschritt, Produktionsverbesserung, Betriebsführung usw. auf. Die Vielfalt der konkreten Wege und Mittel für die Erreichung des Wachstums der Arbeitsproduktivität benötigt die Ausarbeitung der Faktorenklassierung des Wachstums der Arbeitsproduktivität.

Es werden einige Faktorengruppen des Wachstums der Arbeitsproduktivität unterteilt.

Die sozialwirtschaftliche Faktorengruppe des Wachstums der Arbeitsproduktivität. Zu dieser Gruppe werden alle Faktoren gezählt, die die Aufbesserung der Arbeitsqualität der Arbeitskräfte fördern. Das sind vor allem solche Eigenschaften der Arbeiter wie das Qualifikations-, Fachwissens-, Fähigkeits- und Fertigniveau; Kompetenz, Verantwortung, Gesundheit und Geistesfähigkeiten; berufliche Eignung, Adaptierbarkeit, Innovationsfähigkeit und berufliche Mobilität, Moralität, Disziplinierbarkeit, Motivierung (Motivationsschub) und Leistungsmotivation

(innerer Wunsch Arbeit qualitativ zu erfüllen). Zu dieser Faktorengruppe gehören auch die Charakteristiken der Arbeitskollektive wie Arbeitsaktivität, Kreativität, sozialpsychisches Klima, Wertordnung.

Materiell-technische Faktoren des Wachstums der Arbeitsproduktivität.

Zu dieser Gruppe werden alle Richtungen der fortschrittlichen Änderungen in der Technik und der Betriebstechnologien gezählt, und nämlich: Modernisierung der Einrichtung; Ausnutzung der neuen produktiveren Technik; Erhöhung des Produktions-, Mechanisierungs- und Automatisierungsniveaus; Einsatz der neuen fortschrittlichen Technologien; Ausnutzung der neuen effektiveren Rohstoffe, Materialien, Energie usw.

Organisatorisch-wirtschaftliche Faktoren des Wachstums der Arbeitsproduktivität. Große Bedeutung für Aufsteigen der Arbeitsleistung haben Organisatorisch-wirtschaftliche Faktoren, die vom Organisations-, Arbeits- und Managementniveau des Betriebs bestimmt werden. Zu diesen Faktoren gehören:

- Vervollkommnung der Ausgestaltungen der gesellschaftlichen Produktion, ihrer weiteren Spezialisierung und Konzentration; Vervollkommnung der Organisation der Produktionsbereiche und Produktionshilfsbereiche;

- Vervollkommnung der Arbeitsorganisation durch die Verbesserung der Einordnung und Kooperation der Arbeit, Einsatz der Mehrstellenarbeit, Ausbreitung der Sphäre Berufskombination; Anwendung der fortgeschrittenen Arbeitsmethoden und -fertigkeiten; Vervollkommnung der Arbeitsplatzversorgung; Aufbesserung der Arbeitsnormung (Einsatz der technisch begründeten Normen des Arbeitsaufwandes, Ausbreitung der Sphäre der Arbeitsnormung); Anwendung der flexiblen Arbeitsorganisationformen; Aufbesserung der Facharbeiterschulung; Aufbesserung der Arbeitsbedingungen; Vervollkommnung materieller Arbeitsstimulierung.

- Vervollkommnung der Betriebsführung durch die Vervollkommnung des Betriebsführungssystems, Aufbesserung der operativen Führung, Einsatz des automatisierten Leitungssystems.

Also, das Wachstum der Arbeitsproduktivität ist ein komplizierter Prozess, der gleichzeitige Einsatz vieler untereinander verbundener Faktoren, deren Einfluss während der Analyse herausgestellt wurde, der beachtenswerte Funktion der Betriebsführung ergibt. Die Hauptaufgabe der Produktivitätsführung besteht gerade in Erreichung ihres maximal möglichen Niveauanstiegs. Dafür sollen verschiedene Leitungsprogramme der Arbeitsproduktivität ausgearbeitet und eingesetzt werden.

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**THE ESSENCE OF AN ECONOMIC CRISIS
AND ITS REASON OF EMERGENCE**

In up-to-date life economic crisis happens more often than in previous years. This influences badly not only on people but on economic system of the country as a whole. That is why we must identify weak sides and try to solve and prevent another turning-point.

The current financial crisis has become an earthquake to the world's economic system. It started in the USA and rapidly **overcame** the boundaries of the States. It has spread over the Europe and Asia, bringing unemployment and financial recession along. One can hardly say whether it will last long or is going to slump. The following remains obvious, if we don't want its recurrence in future, we should investigate its root causes now.

The world economic system endures times of prosperity as well as followed by inevitable declines. The circulating scheme is characterized by the rise of manufacturing and its following recession, thus permitting to keep to the world financial and economic balance order. No one in the world was ready to take the burdens of the economic crisis on the shoulders and to resist its unpredictable consequences. In spite of the fact, almost everybody understood how important it is to examine the reasons of it.

There are several important factors to discuss, which obviously have affected the present economic situation. First of all, it is the spendthrift lending or, in other term, the so-called housing price bubble. Every family buying a house can take a loan from the bank, which should be given back. In order to return money to the bank, the family first of all should take the house it can afford. Otherwise it will not be able to pay the money back. In the recent years the prices on real estate have been so high and raising so quickly like a bubble. It has resulted in the fact that people started taking loans, which they can't pay off. Many banks' borrowers got unable to make their mortgage payments. As a result, the mortgage market was undermined.

This was just the beginning. One of the consequences was the fall of prices on real estate. The institutions and businesses depending on real estate prices or making money on real estate underwent the risk and suffered losses. Freddie Mac and Fannie Mae belong to such companies. It was the blow of the financial system in general,

which led to the problems in other pecuniary stocks. This process, started with the bank system and led to the banking liquidity crisis, affected all financial and economic sectors of business all over the world.

Another reason of the present economic crisis is the unrestricted emission of American dollars. The emission of the most wide-spread world currency was strictly controlled by the government of the USA. Each dollar had gold equivalent in the gold reserve of the States. Purchasing capacity of it corresponded to the quantities of products manufactured. That's not how things stack any more up today. As a result while the USA was losing its positions on the world market, the dollar was weakening in the world. To sum it up, one can say that the reason of the current economic crisis lies in the ineffective policies of the economic and financial sectors of the leading and developing countries in the world. One should take into account the root causes to oust its re-occurrence in future.

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GLOBAL TOURISM ISSUES

Tourism is one of the most important spheres of economics and one of the fastest growing sectors of economy in the world. Today the business volume of tourism equals or even surpasses that of oil exports, food products or automobiles. At the same time tourism is connected with lots of other sectors and widespread all over the globe. This international spread of tourism in industrialised and developed states has produced economic and employment benefits in many related sectors from construction to agriculture or telecommunications.

Tourism makes 10% of world GDP, 1 out of 11 jobs, \$1.5 trillion of export, 6% of world export, 30% of services export.

But, just like any other sphere, tourism has got some big issues that are yet to be solved. Here is a list of them:

1. The Ecological Issue.

Tourism affects the environment by excessive concentration of manufacturing and people at tourism centers, domesticates natural systems that were not used before and increases the impact of other sectors such as constructing, agriculture, logging, fishing, etc.

2. The Social Issue.

There are such worldwide problems as epidemics, HIV infections, criminality, drugs spreading, violence, terrorism, piracy, military conflicts. About 30 countries become considered adverse to tourism every year.

3. The Cultural Issue.

This issue includes the loss of cultural values. Development of tourism leads to vulgarization of traditions and decline of the prestige of national cultures. Also, illegal export (theft) of works of art by tourists damages the culture of any country. Sadly, cultural conflicts are in common due to the difference of cultures and traditions of the people, countries and nationalities.

4. The Technology Issue.

There are such serious risks in tourism as traffic accidents and disasters. Also, a lot of trouble cause major accidents at nuclear power stations, chemical plants, military installations. Accidents and fires on the tourism facilities result in injuries and deaths of tourists annually.

5. The Economical Issue.

Tourism is a highly taxed industry. Few people outside the tourism and travel industry realize just how many taxes travelers pay. Look at the percentage of taxes paid on an airline ticket, a hotel room or a rental car. In some destinations almost 40% of the commodity is accounted for by add-on taxes.

6. The Safety Issue.

Safety is another challenge facing the tourism industry. The tourism and travel industry received a major wake-up call on September 11, 2001. Unfortunately too many tourism offices or convention and visitors bureaus have no (or almost no) contact with their local police departments, too few city councils or local governments provide their security agencies with the economic and manpower resources to protect the tourism facilities. Unless the visitor's security becomes a primary focus, many tourism and travel destinations may face great economic losses in the future.

To sum up, the tourism industry should be not only developed but also its problems should be solved as soon as possible.

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THE IRRATIONALITY IN THE BEHAVIOR OF ECONOMIC ACTORS

Economic theory considers a human (an economic actor) as a rational creature. Processes of product's production, exchange, distribution and consumption should theoretically be performed in with limited resources, using rational choice and increasing economic performance. Homo economicus is trying to maximize their profits or results, using the minimum amount of resources, money, time and energy. Economic actors should always act in their own interests, according to the laws of logic, evaluating all the risks and potential losses. However, in today's world, the model of "homo rationalis" has lost its relevance. Today, economic actors may be considered as a "homo irrationalis" or "homo psychological". There are plenty of examples where, in practice, a person acts contrary to all laws of economics. This means that a model of behavior and making the selection of economic actors must be considered from the point of irrationality. Certain acts are committed under the influence of feelings, personal values, and other psycho effects.

There are several examples of how irrational can a human be in his economical dimension of everyday life. The rigidity of the physical laws of material reality and the inflexibility of the laws of logic, which are used in the economy, in social systems alter their effect and become dependent on the laws of the functioning of the human mind.

Irrationality of "homo economicus" became an issue, that created a science of economical psychology. The phenomena of human economic irrationality have been described by empirical studies and experimental and statistical modeling methods made by Nobel laureates in economics of 2000-2002. Mc Fadden and John Hackman. Their research about how the economy and the production volumes are affected by the social programs and consumers' choices has shown that that the social and personal factors affect the rationality of the producers: it "shifts" due to the irrational choices and a huge differences of consumers' preferences. They have proved

a necessity of the differentiated calculation of public needs for certain industries, the effectiveness of which as a result increased by 50%.

With the development of the theory of non-competitive markets, J. Akerlof, Spence and Stiglitz have proved the provisions of information being a commodity, an object of purchase and sale in accordance with the cost. Rent of this commodity, according to the law of monopoly price increases due to the phenomenon of asymmetric information in the public market. But this direct and profitable monopoly creates destructive effects: increases uncertainty, destabilizes the economy and encourages people to take irrational decisions due to the deficiency or distortion of information.

During the decision-making process an intuition is the strong factor. Life situations often require to make decisions quickly, so it is not always possible to stay aware about the reasons of this decision. Human is not always able to clearly understand its own wish, so that is why achieved goal is often disappointing. Overconfidence in professional infallibility and revaluation of own ability to properly understand the situation also affect the deviation from rational behavior in the financial markets.

Confidence, as well as being an important psychological category, is the basis of all economic activity. Moreover, it is like expectations – always present or absent in each of the economic operation. Other part of every economic activity that has to be mentioned is risk, which is determined by evaluating the reliability of expectations and forecasts and the possible divergence between estimated and actual results. There are those examples of economic activities, which are entirely based not so much on the calculations, but on intuition and readiness for risk. For example, a venture investments or transactions with derivative financial instruments.

Macroeconomics also takes into account the psychological factor. Thus, the law of John Keynes argues that the share of consumption increases as incomes rise, but slowly. Consumption also depends on the habits, traditions and psychological aptitudes of people. The higher the income is, the greater grows its non-spent part.

Therefore, those very important economic activities such as savings, investments, taxes, etc., need to be studied by taking into account the psychological realities.

Thus, the laws that govern human behavior in the practice of economic life is largely corrected by the laws of the human mind. Increased knowledge about the system of "smart" servicing of our own needs and handling these limited resources stimulated the development of the economy and economic psychology itself.

ВПЛИВ ГЛОБАЛІЗАЦІЇ НА БІЗНЕС-СЕРЕДОВИЩЕ

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GLOBALIZATION AS A PHENOMENON OF MODERNITY

The modern stage of world development is characterized by dynamic processes of deepening integration of economic, political and cultural life of countries around the world. The term "globalization" is widely used as a characteristic of forming a unified planetary society.

We can notice the processes of mutual convergence of different countries and people, penetration of information technologies, political transformation and integration at the regional and global levels. The increasing role of external factors in the economy, the creation of a single world market without national barriers and providing uniform rules for all participants are a basic list of economic dimension of globalization.

However, globalization is not confined to socio-economic changes. Transformation of political and cultural institutions with a predominantly Western type, with its inherent forms and norms of democracy and public values is happening. So globalization is defined as a product of the Western world, focusing on its American component.

At the beginning of the XXI century the world economy becomes a single unit, which is constantly changing and form diverse flow processes. The evidence of growing interdependence of national economies is their extreme sensitivity to processes that occur in the world or individual countries. For example, the modern mortgage crisis on the real estate market in the USA affects various regions of the world, slowing the growth of the global economy. And on the contrary, a favorable economic situation is an engine for dynamic acceleration.

The higher the level of integration of national economy into international economic relations, the more influence it has on the processes occurring in the world economy.

The process of globalization consists of three interrelated components, namely the new international division of labor, international production and political relations.

The basis of the modern world economy is the world market that has arisen in XVI century in the period of Great geographical discoveries. It began to form the international division of labor, however, only in the last few decades; there is a reason to argue that globalization processes have become the signs of integrity and irreversibility.

Worldwide production began to emerge in the 70 – 80 years of the twentieth century under the influence of the energy crisis. Modern international production is both in foreign operations in foreign countries, and on the basis of contracts placed with businesses.

A political factor which has significantly accelerated processes was the disintegration of the USSR and the socialist system. It facilitated the transformation of capitalism in the only possible way of world development. In particular, significantly expanded the scope, on which was spread the same type of market relations and the institution of private property.

Thus, globalization is an irreversible process of deepening relations between the various countries of the world, integration in the economic, political, technological, cultural and other levels.

The modern model of globalization is based on broadly neo-liberal doctrine, which began to dominate in international economic relations from the late 1970's – early 1980-ies.

However, theoretical definitions and ideological assessment of this phenomenon are the stage of scientific thinking and difficult discussions. There is no clear understanding of what is globalization in its current dimension, a qualitatively new stage of civilization, an attempt to impose their attitudes, values and rules of the game by leading countries of the world.

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DIE PROBLEME DES BANKSYSTEMS

Das Banksystem der Ukraine ist eine der am weitesten entwickelten Elemente des Wirtschaftsmechanismus. Es gibt jedoch eine Reihe von offenen Fragen, nämlich:

1. Der geringe Kapitalisierungsgrad der Geschäftsbanken. Die inländischen Banken sind von ausländischen Banken nach dieser Kennziffer hinterher. Die Ursache dafür ist die Neugründung der meisten Kreditinstitute für Problemlösung der Finanz- und Industriegruppen. Die Besorgung der Dienstleistungen für Zwischenhändler und Wechselstubengeschäft mit dem schnellen Umsatz ist das Ziel der anderen Banken.

2. Der Mangel an Vertrauen in die Bänke reduziert die Mobilisierung der Reserven von Bänken im Verhältnis zur Potentialität. Vertrauensbereich der Bevölkerung in die Bänke in der Ukraine ist immer noch bedeutend niedriger als in den Ländern mit hochentwickelten Marktwirtschaft- und Banksystemen.

3. Die hohe Konzentration von Kapital in der Gruppe der Großbanken (solche Praxis kann zu der Ausweitung der Vorkehrungen und Verschwörungen von Großbänken unter sich in der Ausübung ihrer Tätigkeiten führen, zum Beispiel in der Preisgestaltung von Bankdienstleistungen.)

4. Die Kaderfrage. Qualifikationsmangel von Führungskräften und Spezialisten und Mangel an Erfahrung der Personalverantwortlichen. Niedrige Gehalte fördern keine Anwerbung von jungen Berufstätige in den Bankensektor.

Zur Lösung der obengenannten Probleme wäre es angebracht:

1. Die Aufbesserung der Zuverlässigkeit und Stabilität des Finanzsystems von Banken durch:

- Optimierung der Steuergesetzgebung;
- Entwicklung des Hypothekenmarkts (Wertpapiermarkts).

2. Das Absinken des Kapitalisierungsgrads der Bänke nicht zulassen. Die Stärkung der Konkurrenzfähigkeit der Bänke auf den Außen- und Innenmärkten durch:

- Bereitstellung einer proportionalen Erhöhung der regulatorischen Eigenkapitals und dessen Volumen;

- Entwicklung eines Aktionsplans für die Erhöhung der Kapitalausstattung;

- den aktiveren Einsatz der Reorganisations- und Restrukturierungsmaßnahmen von Bänken.

3. Für die Bänke mit geringem Kapitalisierungsgrad sollten folgende Maßnahmen von NBU berücksichtigt werden:

- Die Aktienverkaufsverpflichtung;
- Das Verbot der Dividendenauszahlung;
- Die Beschränkung der Höhe der Bankzinsfuß für Verpflichtungen;
- Die Einführung von bestimmten Erleichterungen für die Besteuerung dessen Gewinnteils, der auf die Erhöhung des Bankkapitals gerichtet wird;
- Der Verbot der Zahlung überhöhten Managementausgleichs und der Annahme von Einlagen von Korrespondenzbanken.

In dem ukrainischen Bankensystem gibt es noch viele Probleme, die mit dem zunehmenden Wettbewerb wegen der Konjunkturabschwächung und der objektiven Verzögerung der Ausweitungsrates in die äußere Umgebung, der Abnahme der Leistung und Systemmanagement usw. verbunden sind.

In solchen Bedingungen ist es notwendig die Prioritäten, die die nachhaltige Entwicklung des Bankensektors und Wirtschaft im Ganzen sicherstellen können, Es ist auch wichtig, die Maßnahmen zur Erreichung dieser Ziele festzulegen. Diese Prioritäten sind die Bildung des Institutionsmediums für die Regulierung des Wettbewerbsdrucks und Verlangsamung der Monopolisierung des Bankensektors.

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IMPACT OF GLOBALIZATION ON WORLD MARKET

Today “globalization” is one of the most used words in different spheres of life. World market formation, labor migration, culture exchange determine changes in modern daily life. That’s why this topic is relevant today.

Globalization is the tendency of investment funds and businesses to move beyond domestic and national markets to other markets around the globe, thereby increasing the interconnectedness of different markets. Globalization has had the effect of markedly increasing not only international trade, but also cultural exchange.

The impact of globalization on business can be placed into two broad categories: market globalization and production globalization.

Market globalization is the decline in barriers to selling in countries other than the home country. This change will make it easier for your company to begin selling

products internationally, since lower tariffs keep consumer prices lower and fewer restrictions when crossing borders makes it easier for a company to enter a foreign market. It also means that companies must consider other cultures when developing their business strategies and potentially adjust the product and marketing messages if they aren't appropriate in the target country. This may not be an issue in the camera industry, but a hamburger company entering India would definitely need to revisit their product and strategies to be successful!

Production globalization is the sourcing of materials and services from other countries to gain advantage from price differences in different nations. For example, you might purchase materials and components for your cameras from multiple countries and then assemble the product in yet another international location to reduce your costs of production. This change should lead to lower prices for consumers, since products cost less to produce. It also impacts jobs, since production may shift from one country to another, usually from more developed countries to less developed countries with lower average wage rates.

Globalization leads to increased competition. This competition can be related to product and service cost and price, target market, technological adaptation, quick response, quick production by companies etc. When a company produces with less cost and sells cheaper, it is able to increase its market share.

Customers have a large multitude of choices in the market and this affects their behaviors: they want to acquire goods and services quickly and in a more efficient way than before. They also expect high quality and low prices. All these expectations need a response from the company, otherwise sales of company will decrease and they will lose profit and market share.

Technology is also one of the main tools of competition and the quality of goods and services. On the other hand it necessitates quite a lot of cost for the company. The company has to use the latest technology for increasing their sales and product quality. Globalization has increased the speed of technology transfer and technological improvement. Customer expectations are directing markets. Mostly companies in capital intensive markets are at risk and that is why they need quick adapting concerning the customer expectations. These companies have to have efficient technology management and efficient R&D management.

Information is a most expensive and valuable production factor in the current environment. Information can be easily transferred and exchanged from one country to another. If a company has a chance to use knowledge and information then it

means that it can adapt to this global changing. The rapid changing of the market requires also quick transfer of knowledge and efficient using of that knowledge and information.

So, globalization includes market and production globalization. It provides world market formation and, as a result, competition increasing. Another advantage is that information and technology exchange take place in modern world. Other side of this process is rapid development of needs and, consequently, development of products and technologies.

As a conclusion, globalization is a part of society's evolution and has its advantages and disadvantages, but modern world can't exist without it.

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LOGISTICS COMPONENT OF RESOURCE FLOWS MANAGEMENT IN THE POWER MARKET OF UKRAINE

An interdisciplinary approach to the formation of logistics strategy involves the use of energy companies within the logistics management concept of integration strategy functions and processes. The consolidation of transport plays an important catalytic role in serving consumers in today's energy markets. It is reasonable to use the strategy of differentiating of customer service on the basis of a communication interaction with the regional centers of distribution In the process of power distribution.

Logistical and economic interaction in the Ukrainian market of electric power is being studied by the following scientists: K. V. Ushchapovsky, N. I. Grytsak, G. I. Skoryk, I. Y. Pryvarnykova, E. V. Krykavsky and others.

K. V. Ushchapovsky explores the social and economic features of infrastructural maintenance corporatization of electricity in Ukraine. He distinguishes internal and external factors influencing on such a corporatization. Indeed, it is important to implement the international obligations, which contributes to the improvement of transmission and interstate networks [1, p. 194, 195]. The scientist focuses on the feasibility of increasing the effectiveness of the relationship with the state electric utility-based complex corporate rights. The development of the electricity market in Ukraine depends on the functioning of the united power system of the state [1, p. 198, 199].

The functioning of the State Inspectorate for Energy Supervision of the modes of consumption of electric and heat energy plays an important role. This structure is designed to coordinate the work of electrical distribution networks, to monitor the interaction of energy facilities and installations. In fact, the implementation of corporate social responsibility, corporate governance principles in the business processes of electric power enterprises promote the economic efficiency of public infrastructure enterprises in the power industry of Ukraine [1, p. 200-203]. We believe that the implementation of logistic determinants in the structure of the control mechanism of the unified energy system contributes to the process of energy saving. The release of financial resources by saving energy occurs by improving communications and logistics processes of energy generation and power distribution.

N. I. Hrytsak, G. I. Skoryk assess features of economic agents interaction in the electricity market of Ukraine, justifying the establishment of tariffs, attraction of investments, allocation of regulatory power of the state. They describe the main problems of transparent competitive mechanisms development in the Ukrainian power market in details, fairly highlighting the depreciation of fixed assets active part, low level of competition. Of course, it is relevant to integrate domestic energy flows within the European Union's integrated power system [2, p. 280]. Scientists study the interaction between retailers and consumers in the electricity market, noting that there are two levels of intermediaries. Inefficient energy-saving policies, the lack of compliance with the requirements of the European Charter regarding non-discriminatory access to the power grids are allocated among the issues of natural monopolies functioning in the energy market of Ukraine [2, p. 282, 283]. To our mind, the proposed by scientists restructured electricity market scheme, which is based on the creation of a market of bilateral agreements, should be supported.

On the one hand, it is necessary for heat energy to increase the use of alternative sources in marketing the interaction of economic agents in the field of generation and distribution of electricity, and on the other hand, to use integrated marketing communications. This interdisciplinary connection of marketing communications, logistics management and advanced energy technologies gives the integral effect in the form of economic efficiency increase of the energy distribution.

I. Y. Pryvarykova examines energy and resource conservation in the context of the environmental aspects of enterprises innovation activity. The scientist analyzes the policy of resource saving in Norway in connection with an increase in quality of the environment. Indeed, compliance with energy efficiency standards and energy

consumption, adapting to climate change, limiting the amount of waste contribute to the economic growth of the country. Natural energy of the water flow, wind, sun should be widely used, especially for electrical energy [3, p. 194, 195]. Norway best practices should be promoted in Ukrainian energy companies.

From our point of view, the connection of the logistics and technological approaches in the process of energy flow distribution makes it possible to reduce the loss of energy and financial resources. The logistics service of waste recycling allows for more widely adopte non-waste innovative technology, reaching the desired level of economic efficiency.

Thus, the logistics components of the control resource flows in the electricity market of Ukraine can improve the economic efficiency of the main energy flows distribution.

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HOW CAN UKRAINE BENEFIT FROM GLOBALIZATION?

Ukraine's economy is now at the lowest point of the economic cycle – in a depression. The drop in production and prices of raw materials and agricultural production has almost stopped. Even more – for more than two years, they have been at an extremely low level. All this have led to inflation increase, a significant decline in real GDP and a reduction in living standards. Many companies that produce raw materials or manufacture products with low added value, incur losses, their share in GDP has been falling for more than five years in a row.

But there are some positive signs. Depression is always replaced by a revival. What do we need to do to make it happen with the Ukrainian economy? The theory of

economic cycles states that innovation always precedes the beginning of the revival. After the revival there comes the stage of economic growth and prosperity.

For a long time globalization of the economy has been leading to the fact that large companies are diversifying business processes depending on the conditions. This trend began in the US back in the 1990s: manufacturing companies were relocated to China in order to save on labor, the sales offices were held in the largest consumer market, and the profits – in the offshore jurisdictions.

The US government and major EU countries are trying to cope with the leak of the financial flows to the offshore, but on the whole, the paradigm of public-private relations in the world is definitely changing. Governments are trying to attract technological companies at the stage of the startups creation. In addition to the taxes payment, their main value of the startups is jobs and the high domestic demand created by the highly paid employees.

At the present moment, Ukraine is an attractive country for its low cost of resources and a large number of the labor force in IT. Ukraine can turn into offshore for small businesses and become a startups paradise.

The state is obliged to fight for such projects and offer them reasonable legal working conditions. If we create favorable conditions for the operation and development, hundreds of thousands of new highly paid workers, focused on global markets and spending their earnings here in Ukraine will support the revival of the domestic economy.

The experience of recent years shows that achieving success is quite real in Ukraine's realities. Here are just some of the successful strides of Ukrainians in the international market:

- Success story of startup iBlazr – an external flashlight for the iPhone, which was developed by Ukrainian Vlad Tyslenko. It has collected nearly \$500,000 on Kickstarter for the implementation of the first and second generation flash.

- Petcube managed to get \$250 000 on a Kickstarter. The team also had time to go to China to participate in HAXLR8R accelerator program and negotiate with Chinese producers.

- In September 2015, Lookery, the startup from Odessa, was bought by the American messenger Snapchat. The stated amount is about \$150 million, which automatically makes the deal the biggest outlet for Ukrainian startup.

Today we can name many Ukrainians, who have created startups, able to conquer the American market and entrepreneurs who have created successful businesses with high added value in the challenging Ukrainian realities. They are

united by one exceptional feature – they have built a business on their own, without using wild capitalism tools of the 1990s, by creating and using technology. Maybe in 5-10 years they will occupy most of the positions in the ranking of the country's richest people with innovative, rather than commodity-dependent economies.

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BUSINESS ENGLISH PHRASAL VERBS

In the recent years, Ukrainian business sphere has become more and more opened for international market. Export is a key direction of many Ukrainian companies' development. It is not surprising that language of the international business is English. However, one of the problems companies are faced with is language barrier between Ukrainians and English-speaking people.

Our task is to explore one of the biggest problems, which causes misunderstanding between people who learn English as a second language and native speakers – phrasal verbs and idioms in the business sphere. The problem is quite topical because, as it was mentioned above, a lot of Ukrainian companies aim for international level and they cannot reach it without advanced English knowledge.

A phrasal verb is a combination of a verb and preposition, a verb and an adverb, or a verb with both an adverb and a preposition.

An idiom is a phrase or a fixed expression that has a figurative, or sometimes literal, meaning.

As we know, phrasal verbs and idioms are important part of spoken language. Despite the fact they are usually used in informal everyday speech, it is not surprising that they are commonly used in business sphere too. It is important to know the most widespread phrasal verbs to have no difficulties in understanding an English-speaking colleague or in writing an official letter to a prospective partner.

Now we will study some examples of phrasal verbs and idioms, which we can meet in everyday business language to show difficulties we can face with during translation. In addition, there are some examples of use of every phrasal verb or idiom.

To draw up an agreement or a contract means to compose the document and put it in written form. **To draw** means to make a picture of something or someone with a pencil or pen.

For example:

The chief will draw up an agreement tomorrow morning.

But:

The children drew pictures of their families.

To cash in on something is to benefit or make money from an event or situation, often in an unfair way. **To cash up** is to count all the money taken by a shop or business at the end of the working day. **To cash** means to exchange a cheque, etc. for cash.

For example:

Airline companies are cashing in on the demand for cheap flights.

When we cashed up we realized we would had our best day ever in the shop!

But:

Would you cash a check for me?

To drum up something is to increase interest in something, or support for something. **To drum** means to hit a surface regularly and make a sound like a drum.

For example:

Our marketing team is drumming up interest in our new product.

But:

The rain drummed loudly on the roof.

Idioms are also an inseparable part of English and business English in particular.

To corner a market means to dominate a particular market.

For example:

Samsung has cornered the market on smartphones. They have a very large percentage of market share.

To go broke means to go bankrupt or to lose all the money a person or business had.

For example:

Their expenses were too high. They eventually went broke.

To raise the bar means to set the standards or expectations higher, usually by achieving or creating something better than what had previously existed.

For example:

The new software is getting great reviews. It looks like they have really raised the bar for the competition.

To sum it up, we can say that idioms' and phrasal verbs' figurative meaning is different from the literal meaning. Also, many of them can be simply replaced by non-phrasal verbs. However, there are many business situations where phrasal verbs and idioms can be used and with the help of them, we can make our English more alike to a native speaker's speech.

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THE IMPACT OF GLOBALIZATION ON BUSINESS ENVIRONMENT

We can see the trend of globalization in the modern world. The globalization is in the sphere of economy, finance, and all areas of life. Its importance for business is ambiguous, but this phenomenon cannot be avoided. There are almost no indoor international business areas today.

Real globalization is characterized by the fact that economic ties have covered almost all countries of the planet and each of them depends on the business. The effect of this is dual: on the one hand, the country can use all the benefits without experiencing the negative consequences of the absence of some resources, opportunities, etc. On the other hand, natural pay for it, there is a significant dependence from the state of world markets in general: not only benefits of integration into the global economy, we have to bear risks of this process at the same time.

What is globalization? Globalization is the interdependence of national economies, interweaving social and economic processes that occur in different regions of the world and urge the company to seek better conditions of work. Favorable conditions for globalization are uneven placement of raw materials and energy resources on the planet; climatic, economic and geographic differences that contribute to the territorial division of labor, specialization of countries; achievement of transport and communications; acceleration of technological innovations. Unfavorable conditions are government intervention in the economy and protectionism; differences in social and economic systems; traditional conflicts; ideological differences, etc. as it is noted by scientists studying this phenomenon [1].

The positive effects include:

1. Globalization promotes to deepening specialization and international distribution of labor. In conditions of effective tools and resources shared that promotes increase the average standard of living and life prospects population expansion (at lower cost for it).
2. Economies of scale.
3. Free trade on a reciprocal basis that satisfies all parties.
4. The development of new technologies.
5. Increasing of productivity.
6. The mobilization of financial resources.

7. Globalization poses a serious basis for solution common problems of humanity primarily environmental, due to the joint efforts of the international community, consolidating resources, coordination in various fields.

The end result of globalization, as many experts hope, should be the general welfare in the world.

However, the globalization of the economy – is not only benefits from the growth of the country's participation in global economic processes, but also a high probability of loss, growth risks. Globalization envisages that countries are not just interdependent due to the formation of the international system of integrated production, but also more vulnerable to the negative impact of global economic relations [2]. The negative effects of globalization are:

- Increasing of the world uneven development;
- Strong countries impose their will, not of rational structure of the economy, political and economic independence.

The complex scientific problems associated with economic globalization, is the subject of many scientist's research. In particular Dzh. Tobin, L. Klayn, A. Teyt, Dzh. Helbreyt, V. Inozemtsev, A. Nekipelov, Yu. Akyuza and M. Shyrakavu, I. Homynych, A. Makushkin, A. Arkhipov, V. Zahozhaj and others.

According to the ratings of international economic organizations Ukraine's level of competitiveness is on the last places [3]. Production-industrial sphere in Ukraine is not able to adapt to the demand of the world market, it is evidenced by the fairly low GDP per capita. Because not competitiveness decline entire industry that can process raw materials and some areas do not fully use their production capacity.

So there is no common opinion to the question of globalization. It can be both positive and negative. It is necessary to take into account the opportunities and necessities of each country and not to forget about saving own traditions.

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THE IMPACT OF GLOBALIZATION ON TOURISM

At the end of the 20th century, events occurred that dramatically changed the socio-economic side of human life. Modern the era is the era of globalization, which began when with the development of technology, vehicles and communication channels have changed the entire world order. The driving force behind these processes is the economic globalization is one of the most important Megatrends, defines the trajectory of modern economic development, which is understood as a significant increase in the international exchange of capital, goods, services, technology, information, people, spatial and institutional integration of world markets. At the same time, globalization has had a fundamental values question about the definition of the landmarks of the development of those sectors of national economies, which can help in adaptation to modern global economic realities in the conditions of formationa fundamentally new economic model – the global. The main vector of globalization change is the direction of movement from an industrial economy to the service industry, in parallel with this, there is a shift from the priority of the material base of production processes and systems in the target the growing importance of human capital, resulting in significant sectoralchanges, resetting the problem of the development of this important sector of economy as tourism, especially its international component. International tourism has become a global phenomenon. Is more than 900 million tourist trips per year, at the economic level it is a powerful global industry, which produces up to 10% of world gross product. In the field of socio-economic relations, tourism can claim a certain structural level. Because every 15th person in the world is somehow connected with the tourism industry. Consequently, the study of tendencies of development of international tourism as a component of modern global processes is extremely important.

The development of the world economy tourism is the result of satisfaction of human needs, starting with the need to rest and leisure, the recovery of physical strength, consumer needs, to mental needs: new experiences, perception and cognition. Thanks to the globalization of modern tourism opens especially mass tourism product together with its standardization and mass production, specialization and diversity of its proposals, as well as modern selling and advertising, often virtual. The driving force of globalization is, first of all, the revolution in information and

communication technologies, the liberalization of markets and the intensification of international competition. The introduction of IT technologies in tourism and the development of information and telecommunication network the Internet has made many types of tourism services are able to trade. Tourism product is one of the most frequently requested on the Internet. So, about 68.2 per cent of travel information consumers receive over the Internet are, first and foremost, information about activities, destinations, prices, maps and, of course, via Internet the booking is made.

High growth industry of transport services for tourists. The most important criteria in the evaluation of transport services for tourists are: the level of comfort, traffic safety, environmental safety, cost of transportation, speed and capacity. One of the largest industries is the sector of air transport services. About 70% of the market of air transportation services accounted for by passenger transport.

Thus, the processes of globalization in tourist market characterized by the change and unification of tourism technologies aimed at improving services; modernization of transport infrastructure; internationalization of business activity; a mechanism for the management and regulation of international tourism through the creation of regional and international organizations in the field of tourism.

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THE IMPACT OF GLOBALIZATION ON INTERNATIONAL BUSINESS

International business refers to a wide range of business activities undertaken across national borders. Along with rapidly increasing globalization, international business has become a popular topic and has drawn the attention of business executives, government officials and academics. International business is different from domestic business. At the international level, the globalization of the world economy and the differences between countries present both opportunities and challenges to international businesses. Business managers need to take account of the globalized business environment when making international strategic decisions and in managing ongoing international operations.

Increasing foreign investment can be used as one measure of growing economic globalization. Foreign direct investment (FDI) is a measure of foreign ownership of

productive assets, such as factories, mines and land. The largest flows of foreign investment occur between the industrialized countries. However, in recent years the flows into and out of emerging countries has grown significantly.

Organizations are exposed to global forces of demand, supply, international market competition, their relevance to global issues global concerns, demographic changes and political developments instead of remaining protected by local environment. Stakeholders' interests are accordingly affected also by the net impact of the same set of factors instead of being mere subject to local situations and trends. This applies to all stakeholders – investors, business managers, labour, suppliers, farmers, consumers, politicians and administrative bureaucrats, the young, and the old, men and women as also all types of organizations – business firms, trade associations, social and cultural organizations, religious establishments, scientific bodies, education and research institutions, political parties, the military organizations. Those who cannot adapt to the global forces sooner or later lose their relevance and struggle to survive. Those who adjust and change as the globalization proceeds convert global opportunities into strategies that strengthen them and make them continuously relevant and deal with the threats from the environment more effectively.

Globalization affects the international business in following ways:

1. Rise in competition.

Globalization leads to increased competition. This competition can be related to product and service, cost and price, target market, technological adaptation, quick response.

2. Rise in opportunities.

With a larger number of industries and resources available, the opportunities for people grow exponentially too.

3. Rise in investment levels.

The rise in foreign investment in countries helps industries grow at a rapid pace, and this is something that every nation should be open to since it is a highly beneficial venture for them.

4. Meeting consumer expectations and tastes.

Generally, consumers all over the world are better informed, have higher incomes and therefore higher and more exacting expectations. This forces businesses to meet higher standards.

Globalization is the key factor for international business. This new era of globalization brings with it opportunities and also new considerations and challenges

with the dynamics of a free market. Globalization grant access to benefit from the international division of labor, technologies, international specialization, intercultural exchange and the consumers enjoy a wider variety of products at lower prices. With globalization, there comes a higher level of thinking and strategizing. Business evolves in new ways.

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GLOBALIZATION AND ITS IMPACT ON MANAGEMENT

The Global Management System is a new system approaches to the business organization, which is based on the principles of globalization and information economy. The new economy has become truly global in scope and substance. The free flow of capital, labour, goods and services within free trade regions, and instantaneous access to information and communication, have created a fully integrated global economic system of tremendous scope and opportunity, and achieved a higher level of international economic inter-dependence and linkages than ever before.

Globalization is the tendency of investment funds and businesses to move beyond domestic and national markets to other markets around the globe, thereby increasing the interconnectedness of different markets.

Globalization simplifies business management in the world. This is due to the advancement in technology, transport, communication, education, and regulations of trade that makes trade fair to all parties. This attracts more people to engage in international business and international trade.

With the rise of globalization, companies of all sizes are now interacting with customers and stakeholders from diverse cultures, languages and social backgrounds. Many human resources managers seek to hire employees from equally diverse backgrounds. Companies engaging in this diversity recruitment recognize the value of having people on staff that their customers can relate to, and they know that having a team of diverse people contributes to the range of ideas and influences within the organization.

International and interregional relations are important in modern businesses. Any company today is involved in a global system of business communications.

And in any business communication, whether negotiations, presentations, business correspondence, it is necessary to consider not only international standards, but also the characteristics of different national cultures.

However, the style of communication and management are often consist of stable ethnic stereotypes that are appropriate and at the same time offensive to the different ethnic groups. The study of the characteristics of individual ethnic groups and the creation of variety of communication methods are involved in such science as a cross-cultural management.

Cross-cultural management is the study of the behaviour of people in organizations located in cultures and nations around the world. Cross-cultural management is a necessity for many organizations as they become more globalized. There are various models and frameworks available for cross-cultural analysis which the organizations can use for effectively working across different cultures.

Only the multinational enterprises that will be willing to adapt their human resource practices to the changing global labor market conditions will be able to attract, develop and retain high performing employees, and will likely survive, and succeed in the global competition. Management of culturally diverse and geographically dispersed workforce is a key goal of global human resources. It is also critical that the businesses not only familiarize with local ways of doing business, and understand needs of the local consumers, but also develop a global mindset among their employees. Human resources must play roles and responsibilities in leading the organization towards openness to cultural diversity.

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IMPACT OF GLOBALIZATION ON BUSINESS ENVIRONMENT

Globalization is a process of interaction and integration among the people, companies, and governments of different nations, a process driven by international trade and investment and aided by information technology [1]. Globalization is a leading concept which has become the main factor in business life during the last few decades. This phenomenon affects the economy, business life, society and environment in different ways, and almost all corporations have been affected by these changes. These changes are mostly related to increasing competition and

the rapid changes of technology and information transfer. To challenge the changes, companies need to keep in mind various aspects of the main effects of globalization.

Globalization leads to increased competition. This competition can be related to product and service cost and price, target market, technological adaptation, quick response, quick production by companies etc. The on going globalization increases the overall need for knowledge of cultural differences between not only countries but also corporate cultures. More and more employers start transferring the experts from country to country to help build new subsidiaries or to support exist in ones in certain projects.

Their success is closely linked to not only the obvious need for language skills but also the understanding of subcultural influences, different communication styles and social behaviors of each society. But in many companies these challenges have not been addressed yet. In a lot of case experts/employees are transferred to foreign subsidiaries with almost no cultural training based on the assumption that the subsidiary cannot be too different from the home countries and its headquarters culture [2].

Customers have a large multitude of choices in the market and this affects their behaviors: they want to acquire goods and services quickly and in a more efficient way than before. They also expect high quality and low prices. All these expectations need a response from the company, otherwise sales of company will decrease and they will lose profit and market share. A company must always be ready for price, product and service and customer preferences because all of these are global market requirements [2].

One of the most striking manifestations of globalization is the use of new technologies by entrepreneurial and internationally oriented firms to exploit new business opportunities. Internet and e-commerce procedures hold particular potential for SMEs seeking to broaden their involvement into new international markets [2].

Technology is also one of the main tools of competition and the quality of goods and services. On the other hand it necessitates quite a lot of cost for the company. The company has to use the latest technology for increasing their sales and product quality.

Globalization has increased the speed of technology transfer and technological improvement. Customer expectations are directing markets. Mostly companies in capital intensive markets are at risk and that is why they need quick/rapid adapting concerning the customer/ market expectations. These companies have to have efficient technology management and efficient R&D management [2].

Globalisation is the key factor for international business. This new era of globalisation brings with it opportunities and also new considerations and challenges with the dynamics of a free market. Globalisation grant access to benefit from the international division of labor, technologies, international specialization and the consumers enjoy a wider variety of products at lower prices [3].

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GLOBAL PROCESSES AND PROGRESS OF ECONOMY AND FINANCES OF UKRAINE

Global processes by the last decades cardinally changed a situation in a world economy. Presently it is on the stage of the transformational passing to the qualitatively new stage of the development. This transition is accompanied by a global financial crisis. Global processes have large influence on national economies, largely stipulate progress of economy of Ukraine trends.

Presently contradictory such processes as change of global conception of development under act of change of model of the economic prevailing and adjusting in the world, threatening growth of deficits of all types of resources, mass taking away of basic productions real to the sector from the developed countries in countries that develop, global migrations, hard objective necessity forming new, effective, mode production, sharp strengthening fight for market production and sphere vital space distribution, demographic threat. The crisis of paradigm of development of the economic and financial systems of the developed countries takes place on the basis of the promissory financing, and also socialization of the government spending. Global risks, vagueness of the future and global instability of development of economy and finances, grow.

During the last decade a role and degree of influence on development of world economy of international organizations and associations of the states have changed.

Countries the members of G8 produce about 46 percents of world production of gross domestic product volume.

In 1999 it was created another association is the Large industrial twenty (G20). Creation of group testified to realization of fact of inadequate presentation in world processes and discussions of countries that develop, them insufficient participating in making decision in relation to global development.

In a world economy during the last decades the deficits of all types of resources grow threateningly, their cost grows headily. First of all it concerns power resources, food, water, earth, labour force.

A global financial crisis and other factors of development of world economy on the modern stage have substantial negative influence on Ukraine, its economy and finances. These factors teamed up with the negative internal factors of development of Ukraine. In particular, it is factors of braking of modernization of Ukraine.

Its technological backwardness has deepened. The production of the prepared goods coagulated with high part of value-added. For period of over twenty years part of products of processing industry and agro industrial complex in a country has declined more than twice, and engineer – in four times. Fixing of raw material specialization of economy of Ukraine took place. In five times part of technological and hi-tech spheres of production grew short in general capital investments in industry. A country began to be specialized on the export of metal products and raw material.

Indicated and other factors did the economy of Ukraine extraordinarily vulnerable to be what changes on foreign markets, not to mention about crises.

From the beginning of 90th of XX of century Ukraine outlived a deep system crisis, including economic.

In Ukraine, beginning the tendency of deceleration of rates of economic and social development grows from the second half-year of 2012.

Global processes on the whole presently create an unfavorable environment for development of economy and finances of Ukraine. A situation becomes complicated that necessary reforms are not conducted in Ukraine; its modernization is not carried out. Taking into account it there is a sharp necessity of realization of the program of counteraction to the consequences of world crisis and development of national economy in a country. The program must be sent to internal market development, realization of effective projects of development of home production, support of national commodity producer, import substitution, energy-savings, modernization of all spheres of public life.

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GLOBALISIERUNG DES MARKTES

Das Unternehmen, als das "offene" System ist ständig im Zusammenwirken mit den einzelnen Elementen der Umgebung: Banken, anderen Unternehmen, den Organisationen, die zu den sozialen, politischen und wirtschaftlichen Institutionen, den staatlichen und zwischenstaatlichen usw. gehören, und ermöglicht die Aufrechterhaltung einer bestimmten Position, um in einem ständig wechselnden Umfeld zu überleben.

Das Umfeld, in dem das Unternehmen funktioniert, ist eine einzigartige Kombination aus Faktoren, die sich in ständiger Bewegung, denn je nach der Entwicklung der Wirtschaft ändern sich Bestimmungsgröße dieser Faktoren. Globalisierungseffekte sind in der Ukraine deutlich genug erkannt. Die wichtigsten Impulse des Wirtschaftswachstums in solchem wirtschaftlichen Zentrum als Kiew kommen mit 70 % der ukrainischen Kapitalverkehr heute aus dem Bereich der Dienstleistungen, innovativer Beratungs-Unternehmen und Unternehmen des Finanzsektors, Unternehmen für die Herstellung von Computer-Software und Kommunikationsmitteln sowie aus der Verwaltung von privaten und staatlichen Institutionen. Neue Arbeitsplätze werden in den einfachen, schlecht bezahlten Dienstleistungsbranchen, vor allem im Handels- und Versorgungssektor, in Firmen für Sicherheitsgewährleistung geschaffen. Räumlich konzentriert sich deren Agglomeration im Zentrum der Stadt. Die Zentralisierung der regionalen und nationalen Verwaltungsstrukturen, die Konzentration von ausländischen Geschäftsvertretungen verstärken die Prozesse der Standortverteilung.

Ausländische Unternehmen der Produktionsbranche versuchen auf die Märkte der Ukraine mit neuen Arten von Produkten zu treten. Die Kombination der neuen Produkte mit den in den ukrainischen Unternehmen eingesetzten Technologien erweist sich oft als schwierig und sogar unmöglich wegen der technologischen Unterschiede in dem Produktionsniveau. Deshalb versuchen westliche Unternehmen einfache Einzelteile bei den ukrainischen Lieferanten zu erwerben. Problematisch sind hier die Unterschiede, die immer noch bleiben, wie die Ausgangsstoffe und das Fehlen von langfristiger Zuverlässigkeit.

Ein wesentlicher Fortschritt im Bereich der industriellen Zusammenarbeit wird durch eine sorgfältige Vorbereitung und Umschulung der ukrainischen geeigneten

Fachkräfte erreicht, die häufig im Ausland an den hochqualitativen Betriebsausstattungen erfolgt werden. Danach entspricht die Produktqualität den westlichen Standards. Interessante Beobachtungen geben Einstellungen der ukrainischen Experten in die Fabriken und Unternehmen, die von westlichen Firmen gebaut wurden, die sich ständig erhöhen. Junge Fachkräfte mit guter Ausbildung, die in der ukrainischen Universitäten erhalten wurde, erwerben meistens vor allem im Westen geschätzte Qualifikation, Fähigkeiten, persönliche Verantwortung, innovative Ausrichtung und Selbstbewusstsein. Diese Eigenschaften unterscheiden sich von den kollektiven, wenn der Mensch keine unabhängigen Entscheidungen trifft, die persönliche Verantwortung von ihm nicht erforderlich ist, wenn es eine ganz andere Unternehmenskultur gibt.

Erhebliche Hindernisse für die Entwicklung schafft der Abfluss des Kapitals ins Ausland sowie instabiles Bankensystem, was viele ukrainische Familien ihre Ersparnisse nicht in Banken aufbewahren lässt. Auf diese Weise verliert dieses Geld für die wirtschaftliche Entwicklung an Wert – es fehlen die notwendigen Investitionen. Mangel an Kapital ist ein Problem der meisten ukrainischen Unternehmen und öffentlichen Organisationen. Mehr als fünfzehnjähriger Mangel an Investitionen in vielen Betrieben, außer für eine Reihe von Unternehmen des militärisch-industriellen Komplexes, verursachte ihre bedeutende technologische Rückständigkeit. Bei der politischen und wirtschaftlichen Stabilität auf Grund eines riesigen Ressource- und Energiepotenzials und der Verfügbarkeit einer großen Anzahl an gut ausgebildeten Spezialisten mit ihrer Arbeitsfähigkeit lässt sich ein großer wirtschaftlicher Wandel in der Zukunft erwarten. Allerdings gilt dies nicht für die nächste Zukunft und eine mittelfristige Perspektive.

Im Laufe der Analyse von Innovationsprozessen in der Ukraine müssen einige Besonderheiten der wirtschaftlichen Situation berücksichtigt werden, die sich unter dem Einfluss einer Reihe von politischen, historischen, ideologischen und sozialen Faktoren entwickelt hat. Die Besonderheit der Entwicklung der Ukraine in diesem Bereich besteht darin, dass ein Verwaltungssystem mit einer hohen Zentralisierung der Macht im Laufe der Existenz der UdSSR gebildet wurde, wobei Faktoren nicht wirtschaftlichen Charakter die Prioritätsbedeutungen bei Entscheidungen im Bereich der Wissenschaft, Technik und Technologie oft gewonnen haben. Dieser Ansatz wird auf die untergeordnete Position der wirtschaftlichen Sphäre, die Sphäre der Politik und der Ideologie zurückgeführt. Ein solches System war in der Lage, das hohe Tempo der Entwicklung in verschiedenen Branchen der Wirtschaft durch die

Konzentration der Hauptteile der Ressourcen in diesem Sektor und Umsetzung der zentralisierten administrativen Kontrolle über die Tätigkeit der Unternehmen sicherzustellen.

Den modernen Sachverhalt in der Ukraine analysierend, kann man sagen, dass die Situation, die sich entwickelt hat, wird durch die Dominanz der exklusiv-regulierenden Kräfte über die Konkurrenz, und, dementsprechend, dazu noch den schwachentwickelten Motivationsmechanismus der wissenschaftlich-technologischen Entwicklung charakterisiert. Daher ist die Verwendung von indirekten Methoden der Regulierung führt zum gewünschten Ergebnis nicht, da es keinen entwickelten wettbewerbsorientierten Markt gibt, was bedeutet, dass der Motivationsmechanismus, der in indirekten Methoden liegt, nicht funktioniert. Also, in Abwesenheit vom entwickelten zugrunde liegenden Motivationsmechanismus funktioniert das System der Motivation der indirekten Methoden nicht.

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IMPACT OF GLOBALIZATION ON BUSINESS ENVIRONMENT

Globalization is a new stage of global development of society at all levels. In the economic sphere, it is an interdependence of different sectors of the global economy. In the long term, globalization leads to a supranational overcoming borders and the formation of a single global market economy that determines the relevance of the topic. The synonymous word for globalization is interaction. Also globalization can be understood in terms of “time-space compression” – it means “entailing drastic changes in material life and ways of thinking” [1, c. 7].

A scientific analysis, which was proposed by such authors as F. Jameson, M. Rupert, M. Scott Solomon, M. Weinstein, etc., shows that all the processes of globalization occur as a result of economic and social change at the same time, due to the radical transformations in the technological, industrial and information sphere. The goal of globalization is the movement toward a more open and integrated world.

To overestimate the importance of globalization in our day is impossible, it occurs in all spheres of life of modern society, affects both ethnic and political, and economic processes. So, the purpose of this paper is to give general characteristic of such a phenomenon as globalization. It is also worth mentioning the development of

information technology, so that the financial market operates in real time, in consequence of which there was a sharp increase in the volume of operations and the cash rate. In no case cannot be said that globalization is palpable at the level of state relations, on the other hand its impact can be considered as an example of companies from around the world.

The following discussion focuses on transnational enterprises, which on one hand are a logical development of the international economy, and on the other hand a powerful factor in the development of the economy itself. The transnational company has already considered at the time when it carries out its activities in more than two countries, these companies are more than 70 thousand. Those firms are represented in more than 20 countries around the world. In fact they are motive force in development of world economy; moreover, their force is enough for influence on the political course of the country.

Today, Coca-Cola is represented in 190 countries, the IBM-124, and the third is Exxon, which has branches in 100 countries. International corporations generate a quarter of the world's GDP and half the world's industrial production. About 80% of patents and licenses for new technologies are officially registered in the world's largest companies. As it was estimated by Forbes, in 2012 the revenue of the 2,000 largest global companies was equal \$ 36 trillion. These companies operate 73 million employees. 500 largest transnational corporations sell 80% of all electronic products and chemicals, 95% – pharmaceutical products, 76% – mechanical engineering, 85 companies of which control 70% of all foreign investments. The activities of transnational corporations are closely linked to the interests of their States of origin. Typically, the goal of leading countries of origin of multinational companies have a pronounced national-selfish staining, namely to ensure a high standard of living of its citizens and strengthen the power and authority of their state on the world stage.

It is necessary to concentrate our attention on three main perspectives in understanding the development of globalization – the Hyperglobalist perspective, the Transformationalist perspective and the Skeptical Perspective that should be analyzed thoroughly.

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EFFECTS OF GLOBALIZATION ON BUSINESS MANAGEMENT

The term “globalization” means different things to different people. Some scientists distinguish, for example, among cultural, geographical, institutional, political and economic globalization. Globalization is moving away from self-contained countries and toward a more integrated world. Globalization in a business from a company associated with a single country to one that operates in multiply countries. Globalization leads to increased competition [3]. This competition can be related to product and service cost and price, target market, technological adaptation, quick response, quick production by companies etc. When a company produces with less cost and sells cheaper, it is able to increase its market share. Customers have a large multitude of choices in the market and this affects their behaviors: they want to acquire goods and services quickly and in a more efficient way than before.

We will concentrate on effects of globalization in business management. Business management is the act of getting people together to accomplish desired goals and objectives. Globalization makes business management easier and efficient for the company.

Based on research, globalization simplifies business management in the world. This is due to the advancement in technology, transport, communication, education, and regulations of trade that makes trade fair to all parties. This attracts more people to engage in international business and international trade. Managers within the global face a lot of challenges due to high competition in the industry, good decisions must be made in order to satisfy and maintain their customers and attract more customers for their products. Companies enjoy economies of scale in the business due to reduction of cost in the management. Globalization has brought benefits in developed countries as well as negative effects. The positive effects include a number of factors such as education, trade, technology, competition, investments and capital flows, employment, culture and organization structure [1].

It would be rather difficult to discuss the extent of the positives that globalization has had on the world at large. But still, here are some of the positive effects of globalization and the positive impacts they have had on so many demographic segments of society. Most successful emerging markets in developed countries are a result of privatization of state owned industries. To increase consumer demand for

these industries attempt to expand and extend their value chain to an international level.

Globalization has created and expanded foreign trade in the world. Things that were only found in developed countries can now be found in other countries across the world. People can now get whatever they want and from any country. Goods can be exported to other countries from these developed countries. These countries which export goods get comparative advantages. Organizations have been established with a view to control and regulate the trade activities of the countries in the world so to have fair trade. World trade organizations emerged as a powerful international organization capable effectively influencing individual governments to follow international trade rules, copyrights, policies and etc. Developed countries need natural and human resources of the developing countries while developing countries need capital, technology and brainpower of the wealthier countries.

Globalization also has its side effects to the developed nations [2]. These include some factors which are jobs insecurity, fluctuation in prices, terrorism, fluctuation in currency, capital flows and so on. People are losing their jobs. That means less work for their people. Most people including accountants, programmers, editors and scientists have lost jobs due to outsourcing to cheaper locations similar to China.

To sum up, globalization is the key factor for business. This new era of globalization brings new opportunities and also new considerations and challenges with the dynamics of a free market although as positive as negative sides.

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INVESTMENT AND INVESTMENT ACTIVITY IN UKRAINE

Industrial and commercial activities of companies in any state are linked with the volume and shape of ongoing the investment. The term investment comes from the Latin word "invest", which means contribute money with a view to profit. Overall, we understand investment as all types of property and intellectual values invested in business and other activities. Normal development of economy requires a constant inflow of funds in the economy. The degree of satisfaction with investment needs depends largely on proper investment.

Investment activities as it is defined in the legislation of Ukraine are a set of practical actions of citizens, legal people and states which is directed to expanded reproduction of fixed and working capital to satisfy the needs of society through involvement and investment of all types of property and intellectual property in economic, commercial, scientific, cultural, charitable and any other companies and projects. Investment activity is such a complex activity that carries a lot of risks, which is affected by many both internal and external factors. Acting together, they create a favorable investment climate – a set of political and economic conditions, which are formed in the country to invest temporarily free funds to generate income in the future.

The main factors that affect investment climate and investment activity are:

- the openness of the economy;
- stabilization of legislation;
- protection of foreign investors;
- development of market infrastructure;
- reducing barriers to entry on the investment market;
- ensuring a competitive environment, and so on [1].

For Ukraine, the most common forms of investment are investment in fixed capital and foreign direct investment. Attracting foreign direct investment is quite difficult and at the same time an important type of investment. Although the interaction with foreign investors hasn't been fully regulated yet and requires some legislative and organizational changes, it is gradually improved. Since Ukraine become independent, the volume of direct foreign investments has increased by 17.3 times [2].

The analysis of process of foreign direct investment attracting shows that the number of countries which send funds to Ukraine in the form of investment is

constantly growing. The most active investors in the Ukrainian market for FDI in the period between 1995-2000 were from the Netherlands and the United States. In the 2013-2014 the main investor countries were Cyprus, Germany, Netherlands, Russia, Austria, Great Britain, Sweden and Switzerland [3].

Among the negative factors that counteract to the dynamics of the modern investment processes are: 1) the imperfection of legislative framework of Ukraine, that is worsening the investment climate and does not provide interests of domestic and foreign investors in the extent necessary; 2) the crisis in the Ukrainian economy and turmoil of monetary system; 3) aggression and war on the territory of Ukraine (Donetsk and Lugansk regions), which does not allow investors to form a long-term investment policy.

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UKRAINIAN STOCK MARKET AND THE INTEGRATION WITH THE EU

The stock market has been considered as one of the most effective financial institutions while formatting long-term investment and innovation model of transformation of the national economy in Ukraine. Ukrainian stock market is capable to mobilize, reallocate and provide national economy by investment sources, attracting more financial resources. So, improvement of the functioning mechanism and using of investment financial resources of the stock market is of great importance. The stock market is decentralized with a dominant share of OTC securities turnover, although the global trend is characterized by the creation of a national securities market. It has the low ratio share capitalization of listed companies to GDP, which leads to significant volatility and hence to risk. The nomenclature of used financial instrument in the stock market is too narrow and

the quantity of liquid and attractive investment securities is limited. The most issuers come from services sector and non-material production. There is a steady tendency towards increasing in trading securities, which is predetermined by the use of new exchange technology- by the Internet trading [1].

Implementation of standards in the domestic legislation with EU legislation is a priority component of the process of Ukraine's integration into the European Union, which in turn is the lead direction of Ukrainian foreign policy from 2005 to 2014. Partial improvement of legislation in the sphere of regulation of the domestic stock market is inefficient. Modern conditions of adaptation positive foreign experience to the development of the stock market should be directed to the domestic legislation and the business environment, as well as to the comprehensive structural reform of public authorities and the entire socio-economic system of Ukraine. De-shadowing, deregulation and reducing punitive pressure on the corporate sector, small and medium businesses with a comprehensive reform of the domestic stock market can give the system of socio-economic development of Ukraine [2].

Securities market regulation of the EU countries aims at harmonious and transparent development of financial instruments, both within national markets in the EU and with the further orientation towards their access to international financial markets. Particular provisions of the Ukraine-EU Association Agreement are aimed at increasing convergence among countries in financial and investment cooperation, as well as free access to capital without restrictions, distorting taxes and exemptions. Ukrainian stock market is underdeveloped, essentially overregulated and illiquid compared to stock markets in the EU. In addition, integration with the EU requires deeper and more fundamental reforms of the domestic State apparatus, macroeconomic regulation, legal ownership, anti-corruption policy [3].

Modern global legislation standards in the international system of stock markets provide clear, transparent and convenient forms of cooperation for investors and issuers. Other relationships arose on the Ukrainian securities market restricted access to external and internal sources of capital market funding combined with disinterest, and restrictions of domestic issuers. Doldrum of the stock market in Ukraine is largely due to legal restrictions in this area, but the systemic improvement of the legislation lies in comprehensive structural reforms of public authorities and an entire socio-economic system of Ukraine.

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GLOBALIZATION IN THE INTERNATIONAL ECONOMIC RELATIONS

Staging the problem. Globalization can be considered as a general broadening and deepening of processes of international investment, production, supply and distribution, finance, scientific-technical progress and education. It covers all spheres of public life, and as a result, social and economic process in one country becomes an integral part of international or world-process. And although the researchers do not have unitary definition of this phenomenon and unambiguous assessment of its consequences, the literature is dominated by the idea of globalization as the spread of economic, political and cultural processes outside of the countries and formation on this basis of a new integrity of the world space. The processes of globalization are manifested in all spheres of human activity, determine the gradual formation of global economic space. Thus, the likelihood of preserving the autonomy of the national economies decreases.

The relevance of the topic. The urgency of the research lies in the fact that every state is a subject to directions of the activities of transnational financial structures, the outer limits, strategies and priorities of the international organizations and institutions. In modern scientific literature there are no answers to a number of issues that arise in connection with globalization, as the authors' attention is focused on the economic and cultural components of globalization. Therefore, the relevance of the research topic is determined not only by the need to deepen theoretical knowledge about the phenomenon being studied and systematization of scientific achievements with social and geographical positions, but also practical significance of the problem.

The subject of the study is to disclose the essence, main stages of globalization and the impact of globalization on economic processes within countries.

The research object is the modern international economic relations in conditions of globalization.

So, the globalization of the international relations is the increasing interdependence and mutual influence of different spheres of social life and activity in the field of international relations. It concerns practically all spheres of public life, including the economy, politics, ideology, social sphere, culture, ecology, safety, lifestyle, and also the conditions of human existence.

The development of global markets for goods, services, labour and capital is at the core of globalization. This process is marked by increased movement of assets allocated in the most profitable branches of national economies, fast development of financial markets that generates strong financial flows and the intensification of the financial innovation market and of the process of innovation involves creating, developing and spreading innovations.

Rapid globalization and intellectualization of production, market, and economic activity is caused by the unprecedented speed and scale of innovations that radically change the socio-economic structure of society and relations of production. It becomes obvious that for economic problems solving new approaches, progressive quality changes are required. Continuously arising in time and space, such changes are a characteristic feature of the innovation process, based on which information technologies are developed, in particular, the Internet global network connected different technology, patterns, components, systems, services, offers and other combined communicative-functional environment.

The most characteristic features of globalization in the international economic relations are the increase of international trade and investment, liberalization and deregulation of capital flows, tangible growth of the role of transnational corporations in the international economic processes, increased global competition, the emergence of systems, global strategic management and the enhancement of the role of information and communication technologies for economic development.

Globalization has positive and negative consequences. The positive effects include the increased productivity resulting from rationalization of production, extremely high growth rates of foreign direct investment, the direction of capital flows in developing countries, especially those requiring financial resources, intensive development of scientific and technological progress, the creation of transnational corporations and other various alliances.

Negative effects include the loss of competitive advantage through the growth of market opening, the outflow of capital and labour from sectors associated with exports, TNC budget exceeds the budget of some countries, the reduction of state sovereignty as the attribute of power, etc.

Thus we can conclude that one of the main features of countries behavior in the context of globalization and the basic laws of development of social-political relations at the global level in general is the fact that international relations are not orderly, owing to the asymmetric development of subjects and the uneven distribution of resources. Due to the objective steps of the processes of internationalization, transnationalization and globalization, as well as under the influence of scientific and technological progress the new environment of functioning of national economies is generated. It predetermines the necessity of searching of new approaches to the development of the strategy of integration into the world economy. Therefore, the change of the concept of foreign economic strategy should be focused on the fact that, due to the obvious interdependence of national economies and the international economic space, being able to enter into the international division of labor organically and maximize the benefits of integration into the world economy.

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THE IMPACT OF GLOBALIZATION AND GLOBAL ECONOMY OF UKRAINE

Statement of the problem. The main strategic goal of Ukraine's economic policy at this stage is to support sustainable economic growth. As international experience shows, the best way to achieve rapid economic growth is the development of an open market economy. One of the major trends that characterize the modern global economy and finance is globalization. The process of formation of the global economy and financial globalization cannot be avoided, but it is important to defend

national interests, to form a national development model that will enable efficient use of potential of Ukraine. Today, Ukrainian society is subordinated to the general laws of the modern world system. That is why the growth of emergency external influences on economic, social, cultural and political life of Ukrainian society problem of influence on the development of global processes raises the central question of survival.

The relevance of the topic. In general, the study of the processes of economic globalization has led to the formation of two main approaches – supporters and critics of globalization. Accordingly, the attitude to the process of financial globalization is different – from positive, according to which financial globalization creates numerous benefits, to negative, according to which the benefits of financial globalization assigns a small number of developed countries, and for developing countries globalization entails increasing dependence on global financial markets, and the same is for Ukraine.

The subject of the study is the impact of globalization on economic processes within Ukraine business-environment.

The research object is Ukrainian economic relations in conditions of globalization.

According to the ratings of international economic organizations Ukraine in terms of competitiveness takes one of the last places. The government's course to liberalize foreign relations did not justify the hopes and did not realize competitive advantages of Ukraine. The appropriation of liberalization of foreign economic relations would be investigated in the early stages of opening the borders, because not the same conditions and differences have determined a significant difference between the economies of Ukraine and developed countries. Indicators of the Ukrainian economy in comparison with major trading partners indicate the irrelevance unconditional opening of borders. Thus, according to the World Bank, GDP per capita in Ukraine is one of the lowest in the world (it takes 135 place). Production-industrial complex of Ukraine is unable to adapt to demand in the global market, as evidenced by the fairly low GDP per capita.

Because of competitive disability of entire industries that can process dilapidating raw materials and some functioned industries that do not use their production capacity.

Facing the real problems, our politicians determined quite specific terms to integrate Ukraine into the European community. For while we have not even recognized national leaders informed with theory and, most importantly, with practice of market relations in the conditions of prevailing in the international environment for fierce competition, that possess the skills of cultural, ethical business

and knowledge appropriate business communications, processes, to understand the essence of globalization deeply.

Studies have shown that the impact of globalization on the national economy of Ukraine is rather complicated and contradictory. There are both positive and negative sides. Positive aspects are obvious: first, it is an opportunity to participate in the regulatory regimes of international economic relations activity, not to be away, as it happens now.

Secondly, it will reduce costs of foreign operations, which is very important as a general rise in price competitiveness of the Ukrainian producers is the most urgent problem of today. In this way, our country will fulfill one of the main conditions for deepening relations with the European Union and will be able to protect the interests of Ukraine and its enterprises in accordance with international forms and procedures, minimally dependent on fluctuations in political relations with a particular country. Ensuring Ukraine's investment attractiveness for foreign investors due to the country's generally accepted regulations in the world is also one of the positive sides, because the current situation of the state is not to be envied. Foreign investors do not trust the political and economic instability in the country and therefore take their investments, so it has negative impact on industrial production.

The position, which Ukraine is supporting now, will increase the opportunities for integration into large international cooperation projects that in the long term can provide significant increase of competitiveness and expand the opportunities for freer access to foreign markets by reducing tariff and non-tariff barriers.

But the most important goals of Ukraine should be to stimulate structural reforms in the country, to ensure competitiveness in an open market environment, which is a strategically important goal.

Unfortunately, today Ukraine has not been involved in this process because it:

- far behind the leading countries in the field of information and information technology;
- is only beginning to form the own TNCs competitive globally and able to implement a global strategy development;
- introduces economic liberalization quite inconsistently;
- do not pay much attention to the foreign policy coordination with other post-Soviet and post-socialist developing countries, which makes policy less flexible and generally weaken the external position.

In conclusion, it should be noted that Ukraine is integrating now; international financial markets and the effects of globalization become more tangible for

the Ukrainian financial system. Positive or negative vector of changes of globalization depend on the level of national economic and financial system of the country. We need to pay attention that the more powerful country's financial system is, the more positive results it can get from the process of globalization, Ukraine should develop policies that can meet the challenges of financial globalization, prevent the negative consequences of this process. First of all, in order to preserve stability in the national financial markets a clear system of state control on the movement of financial flows in the country and the influx of foreign capita are needed. As stated above, Ukraine cannot avoid involvement in globalization because of that the financial policy has to be formed according to the factors of globalization to neutralize possible negative effects and maximize the benefits of the process of financial globalization.

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**DIE AUSWIRKUNGEN DER GLOBALISIERUNG
DER WELTWIRTSCHAFT AUF DIE UKRAINE**

Das wichtigste strategische Entwicklungsziel der Wirtschaftspolitik der Ukraine in der gegenwärtigen Entwicklungsphase ist konsequente Förderung des Wirtschaftswachstums. Wie internationale Erfahrung zeigt, ist der beste Weg der Erreichung des raschen Wirtschaftswachstums die Entwicklung einer freien Marktwirtschaft. Einer der wichtigsten Trends, der die aktuelle Entwicklung der Weltwirtschaft und Finanzen charakterisiert, ist die Globalisierung. Man kann den Bildungsprozess der Weltwirtschaft und Globalisierung der Finanzmärkte nicht vermeiden, aber man muss die nationalen Interessen verteidigen, ein nationales Entwicklungsmodell bilden, das eine effiziente Nutzung von Potenzialen der Ukraine ermöglicht.

Die durgeführten Studien haben gezeigt, dass die Auswirkungen der Globalisierung auf die nationale Wirtschaft der Ukraine ziemlich kompliziert und

widersprüchlich sind. Es gibt sowohl positive als auch negative Seiten. Positive Aspekte sind die Möglichkeit an Debatten um die Regelungsverfahren von globalen wirtschaftlichen Beziehungen aktiv sich zu beteiligen, aber nicht fernzustehen, wie es jetzt geschieht. Die Aufwendungen für die Außenhandelstransaktionen werden abgebaut werden, denn die allgemeine Stärkung der Preiskonkurrenzfähigkeit von ukrainischen Produzenten ist heute aktuellste der Fragen. Unser Land wird auf diese Weise eine der wichtigsten Voraussetzungen der Ausweitung der Beziehungen mit der Europäischen Union erfüllen und bekommt Möglichkeit die Interessen der Ukraine und ihrer Unternehmen gemäß der internationalen Handelsregeln und – verfahren, die minimal von Schwankungen der politischen Beziehungen zu einem bestimmten Land abhängig sind, zu schützen.

Die Position, die von der Ukraine unterstützt wird, wird zur Erhöhung der Chancen für die Integration in große Projekte der internationalen Zusammenarbeit führen, die möglicherweise in der Perspektive eine deutliche Steigerung der Wettbewerbsfähigkeit und die Erweiterung der Möglichkeiten für freien Zugang zu ausländischen Märkten durch eine Verringerung tarifärer und nichttarifärer Handelshemmnisse sicherstellen könnten.

Für die Ukraine sollte die Förderung von Strukturreformen im Inland, die auf Gewährleistung der Wettbewerbsfähigkeit in einer freien Marktwirtschaft ausgerichtet sind, ein strategisch wichtiges Ziel sein.

Die Ukraine integriert schrittweise in die internationalen Finanzmärkte und die Auswirkungen der Globalisierung werden für den ukrainischen Finanzsystems fühlbarer. Positive oder negative Vektoränderungen der Globalisierung sind vom Entwicklungsniveau der nationalen Wirtschafts- und Finanzsystem des Landes abhängig. In Anbetracht der Tatsache, dass je das Finanzsystem des Landes stärker ist, desto mehr es positive Ergebnisse vom Globalisierungsprozess erhalten kann. In der Ukraine soll solche Politik entwickelt werden, die den Herausforderungen der Globalisierung der Finanzmärkte entgegenwirken könnte, und die negativen Folgen dieses Prozesses verhindern könnte. Insbesondere, um die Stabilität der inländischen Finanzmärkte zu halten, ist ein klares System der staatlichen Kontrolle über die Bewegung der Finanzströme im Land und den Zustrom von ausländischem Kapital erforderlich. Die Ukraine kann den Globalisierungsprozess nicht vermeiden, deswegen soll die Finanzpolitik des Staates unter Faktoren der Globalisierung in der Zukunft gebildet werden, damit mögliche negative Auswirkungen neutralisiert werden werden und die Vorteile vom Globalisierungsprozess der Finanzmärkte maximiert werden können.

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GLOBALISIERUNG DER WELTWIRTSCHAFT

Unter Globalisierung der Weltwirtschaft ist der Prozess der Stärkung der wechselseitigen Beziehungen der Volkswirtschaften der Welt zu verstehen, der in der Bildung des Weltmarktes für Waren und Dienstleistungen, Finanzen widerspiegelt; einen globalen Informationsraum etabliert; das Wissen in das Grundelement der Gesellschaft verwandelt; sich in dem Austritt der Unternehmen über nationale Grenzen zeigt; in Einführung und Dominanz in der täglichen Praxis der internationalen Beziehungen und in inneres politisches Leben der Völker, in innovative, universelle liberal-demokratische Werte umwandelt.

Ursache der Globalisierung:

- Internationalisierungsprozess, der zwischen den Ländern zur Entwicklung der Zusammenarbeit führt und ihre gegenseitige Abhängigkeit stärkt;
- wissenschaftlich-technischer Fortschritt: die Entstehung der Informationstechnologien, die sich radikal das gesamte System der sozial wirtschaftlichen Beziehungen ändern, zu einer neuen technischen Ebene die wirtschaftlich-organisatorischen Beziehungen, Transport- und Kommunikationsverbindungen übertragen;
- Problemverschärfung, die sowohl für alle Menschen als auch für Länder im Hinblick auf Erhaltung und Entwicklung der Weltzivilisation wichtig sind.

Auf Bereichsebene ist die Globalisierung dadurch gekennzeichnet, wie Wettbewerbsfähigkeit vom Unternehmen der Branche im Inland mit seiner Wettbewerbsfähigkeit in einem anderen Land verbunden ist. Je mehr Industriebranche globalisiert ist, desto mehr Vorteile das Unternehmen von den eingeführten Technologien, Herstellungsverfahren, Markennamen erhält. Globalisierte Industriebranchen haben in der Regel eine Tendenz jeden Markt durch den gleichen Satz globaler Unternehmen zu beherrschen, die untereinander ihre strategischen Maßnahmen in allen Ländern ihrer Tätigkeit koordinieren.

Globalisierung auf Landesebene ist durch die Beziehungsintensität seiner Wirtschaft mit der Weltwirtschaft als Ganzes gekennzeichnet. Trotz der zunehmenden Globalisierung der Weltwirtschaft sind nicht alle Länder gleich integriert. Es gibt mehrere wichtige Parameter, die den Grad der Integration der Volkswirtschaften der einzelnen Länder in die Weltwirtschaft bestimmen:

- Verhältnis des Außenhandels zum BIP;

- Direktinvestitionen im Ausland, die in die Wirtschaft aus einem ins andere Land strömen, und Portfolio-Investitionen;

- Lizenzgebührenfluss ins und aus dem Land, der mit dem Transfer von Technologien verbunden ist.

Globalisierung auf globaler Ebene wird durch die wirtschaftlichen Beziehungen zwischen den Ländern bestimmt, die den Warenstrom, die Dienstleistungen, den Kapital und Know-how beeinflussen, die ständig vergrößern. Das Hauptmerkmal der Globalisierung ist die Bildung eines global funktionierenden Produktionsprozesses, dessen Kern die internationalisierten Reproduktionszyklen sind – der Kerne, die sogenannte Lokomotive der Weltwirtschaft auftreten.

In der heutigen Welt übt die Globalisierung einen beherrschenden Einfluss auf die Entwicklung irgendwelches Landes aus. Einerseits verbessert sie durch die Verbreitung von Innovationen in Technologie- und Managementbranche, aktiven Austausch von Waren, Dienstleistungen, Investitionen die Effizienz der nationalen Volkswirtschaften, und andererseits erhöht sie Ungleichmäßigkeit, Ungleichheit und Unsynchronität der Entwicklung. Auf einer Seite der Schwerpunktländer der Weltwirtschaft sind die weltweit führenden Unternehmen mit der Dominanz von Vereinigten Staaten. Auf Grund der langjährigen erfolgreichen Expansion in alle Segmente des Weltmarktes sind die wichtigsten Determinanten ihres Erfolgs Intellektualisieren, Sozialisation, Ökologisierung, Deindustrialisieren der Wirtschaft geworden. Am anderen Pol der Weltwirtschaft ist die Mehrheit der Länder, für die sich die Globalisierung der Wirtschaft in qualitativ neuen Bedingungen der Entwicklung anzeigt, die kaum beeinflussbar sind, aber die müssen berücksichtigt werden.

So Globalisierung ist ein objektiver Prozess der globalen Skala, die sowohl anspruchsvolle als auch negative Wirkungen hat. Als positive können bezeichnet werden:

- Verbreitung der neuen Informationstechnologien und die Vorteile, mit ihnen verbunden sind;

- Betriebsumstellung zu ressourcensparenden Technologien;

- Erhöhte Aufmerksamkeit auf die wichtigen Fragen der Menschheit und anderes.

Doch die Globalisierung der Wirtschaft hat nicht nur Nutzen von der Aktivitätszunahme der Landesbeteiligung an den globalen Wirtschaftsprozessen, sondern auch eine hohe Wahrscheinlichkeit eines Verlustes, der Wachstumsrisiken. Globalisierung bedeutet, dass die Länder nicht nur ohne weiteres voneinander aufgrund der Bildung des internationalen Systems der integrierten Produktion, des

Anstiegs der Welthandelsströme und ausländischer Investitionen, der Intensivierung der technologischen Innovationsverbreitung etc. abhängig sind, sondern auch sie anfälliger für die negativen Auswirkungen der globalen Wirtschaftsbeziehungen sind.

Die negativen Auswirkungen der Globalisierung sind:

- Stärkung der ungleichen Entwicklung der Welt;
- Starke Länder zwingen ihren Willen, die irrationale Struktur der Wirtschaft, politische und wirtschaftliche Unabhängigkeit auf.

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GLOBALIZATION AND ITS IMPACT ON INTERNATIONAL BUSINESS

There are two ways of looking at globalization. One is as an accidental or inevitable effect of economic growth: industry, technology, communication, etc. As the economy grows, it is only natural for a global market to become established in previously local areas. For this to happen, free trade and the free movement of capital are essential.

The second way of looking at globalization is as a deliberate process, and this is almost certainly more accurate. It is true ,that there is a degree of inevitability involved, but this is due in large part to the agreements made between nations, between corporations, etc. Business wants globalization and it has almost single-handedly caused it to happen. The Silk Road was not a humanitarian effort. It was about a vision of business. And these visions become grander and more easily conceived as technology and politics progress so fast that globalization does, after all, seem inevitable.

Globalization is a process, which is present in all spheres of social life, but it is more evident in the economy . Although there are contradictions and antagonisms, globalization is the dominant force in world economic development. It has changed and continues to change the society of the world and living standards in general. Globalization developed the technology the best way ever, especially the information technology that made the connection between university-technology and industry that resulted in a great productivity. Movement of capital, labor, goods and services in Asia, America and Europe are all fulfilled thanks to technology development. We are convinced that without the help of electronic chips, fiber optics, screens and softwares

economy would not have reached this level of development. The challenges of globalization in the future will be: to ensure that the fruits of globalization are in the all countries, to convince developing countries that globalization through trade liberalization will increase their standard of living, reduce the gap between rich and poor, increase the number of employees, especially in developing countries [2].

From the business perspective, one effect of globalization is that of expanded markets. This means that a business that had previously only sold its goods domestically can start selling products to other countries. One example of expanded markets includes the auto industry. Before the fall of the Berlin Wall, those living in countries under the influence of communism only had access to cars that were produced domestically or in other communist markets. This was due to trade barriers with the West. When communism fell, Western economies, that is, countries that were not under communist influence, were able to expand their markets to former communist countries. This in turn increased their profit potential. Another consequence of bilateral trade agreements is the access to cheaper resources [1].

International development, as a consequence of globalization, arises out of a combination of expanded markets as well as cheaper resources. A prime example of this is India. Before the late 90s, the information technology sector in India was largely in its infancy stage. However, coupled with an educated yet inexpensive workforce, foreign companies were able to start subsidiaries of high tech activities in cities like Bangalore. This technological know-how spread to local firms, who in turn grew as a result of expanded markets both in India as well as the rest of the world.

So, globalization grants access to benefit from the international division of labor, technologies, international specialization and intercultural exchange. With globalization, there comes a higher level of thinking and strategizing.

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GLOBALIZATION OF BUSINESS: KEY ASPECTS

The phenomenon of globalization is new enough and needs to be analyzed. Scientists propose to define globalization as “increased permeability of traditional boundaries such as nations, time, and space” [1, c. 38]. We can observe different attitude to this contemporary phenomenon. For some people, as B. Parker notes, “globalization means a breakthrough towards unlimited interconnectedness and peaceful universalism <...>; for other people globalization means an apocalyptic path causing all unpleasant, dangerous and repressive features of contemporary reality” [2, c. 28]. Globalization of business is a process that stimulates business to operate in different countries, improving communication and expanding their business opportunities. The impact of globalization on business can be placed into two broad categories: market globalization and production globalization.

Market globalization is a destruction of barriers for selling in foreign countries. Such changes as low tariffs and few restrictions make easier for domestic companies the process of selling products internationally. It also means that companies will think carefully about other cultures to develop their business strategies and adjust products and marketing messages the target country.

Production globalization is the sourcing of materials and services from other countries to gain the advantage from price differences. For example, you might purchase materials and components for your computer hardware from multiple countries and then the product in another international location to reduce your costs of production. This change should lead to lower prices for consumers and lower costs for producers. Production may shift from one country to another, usually from more developed countries to less developed countries with lower average wage rates. The result of this process is a replenishing impact on a job market.

Negative effects of globalization for business in developing countries: 1) the growth of international trade is exacerbating income inequalities, both between and within industrialized and less industrialized nations; 2) global commerce is increasingly dominated by transnational corporations which seek to maximize profits without regard for the development needs of individual countries or the local populations; 3) protectionist policies in industrialized countries prevent many producers in the Third World from accessing export markets; 4) the volume and volatility of

capital flows increases the risks of banking and currency crises, especially in countries with weak financial institutions; 5) competition among developing countries to attract foreign investment leads to a "race to the bottom" in which countries dangerously lower environmental standards.

Also there are a number of positive features associated with globalization: 1) it creates greater opportunities for firms in less industrialized countries to tap into more and larger markets around the world; 2) this can lead to more access to capital flows, technology, human capital, cheaper imports and larger export markets; 3) it allows businesses in less industrialized countries to become part of international production networks and supply chains that are the main conduits of trade.

To sum up we can underline that globalization has a big impact on business. It gives a strong impulse to the replenishment of a job market, diversification of the national economy and development of different business spheres. Globalization creates new ideas, new opportunities and opens new markets.

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FINANZSEKTOR ALS GRUNDLAGE DES FINANZSYSTEMS

In der Finanz- und Wirtschaftskrise hat auf der Ebene der Gesellschaft Effizienz des Finanzsystems eine besondere Wirkung. Es kann darauf zurückgeführt werden, dass es in den formalen Wirtschaftsmodellen und der "virtuellen" Entscheidungslogik nicht entwickeln kann. Als Teil des Wirtschaftssystems ist das haltende alle seine Eigenschaften und Prinzipien aktuelle Finanzsystem mit allen seinen inhärenten Eigenschaften ausgestattet, die die Aktivitäten des Finanzsektors widerspiegeln. Unter Berücksichtigung des Finanzsystems als "... die Gesamtheit der Finanzstruktur des Staates und der in seinen Finanzsektor angewandten Maßnahmen" hat Lebedev V. A. eine klare Grenze zwischen den Begriffen "Finanzsystem" und "Finanzsektor"

gezogen. Der Finanzsektor ist die Realität eines gesetzmäßigen Prozesses der sozialen Entwicklung und das Finanzsystem ist das Produkt seiner Entwicklung.

Nun ermöglicht die Untersuchung der wirtschaftlichen Rahmenbedingungen, in der sich Finanzbranche entwickelt, sicherzustellen, dass die Entwicklung je nach der Formen des Eigentums des Finanzsektors durch objektive ökonomische Gesetze geführt wird, die gleich den Naturgesetzen sind. Unabhängig von einer öffentlichen Behörde vollzieht sich die Trennung der Entwicklung von Finanzressourcen auf der Ebene des Staates und des separaten Wirtschaftssubjekten als Eigentümer der Ergebnisse des Managements. Es kann darauf zurückgeführt werden, dass das isolierte Wirtschaftssubjekt die Finanzressourcengestaltung braucht, um seine eigenen Bedürfnisse und die Bedürfnisse der Umgebung zu befriedigen, in dem sein Eigentum funktioniert, das sich in Wohlstand zu verwandeln fähig ist. Die Verhältnisstörung zwischen dem Eigentümer und der wirtschaftlichen Rahmenbedingungen, in der er seinen eigenen Haushalt schaffen will, führt zu den Ergebnissen, die in den meisten Fällen negativ sein können, weil die Entwicklung des Haushalts nicht Selbstzweck vom Eigentümer, sondern der einzige Weg ist, um die wichtigsten Ziele zu erreichen und seine Freiheit zu behaupten. Auf der anderen Seite, hat der Staat als Organ der öffentlichen Verwaltung durch die Umsetzung ihrer Aufgaben Bedürfnis nach den Finanzressourcen für soziale Bedürfnisdeckung, die auch den materiellen Reichtum bilden.

Somit ist Finanzhaushalt in objektiv geschaffenen wirtschaftlichen Rahmenbedingungen "ein Reflex der wirtschaftlichen Beziehungen" zwischen dem Staat und isolierten Eigentümer. Sein Schwerpunkt ist die Fähigkeit, die Tätigkeit des isolierten Eigentümers in die wirtschaftliche Entwicklung des Staates zu integrieren. In diesem Zusammenhang haben die Aktivitäten des Finanzsektors keinen Wert, wenn sie die historische Erfahrung nicht generieren werden und das Ziel nicht gesetzt wird, geistige und materielle Entwicklung des Eigentümers durch seine sozialen und öffentlichen Bedürfnissen bereitzustellen und zu erfüllen. Daher inhärieren objektiv zusammenhängende soziale und öffentliche Eigenschaften der Finanzwirtschaft. Sein Produkt ist weder zeitlich noch räumlich begrenzt, da es eine Quelle von Bereitstellung der gesellschaftlichen Produktion und des Verbrauchs ist, die der objektiven Verteilung der Arbeit zwischen den Teilnehmern von einigen Generationen zu unterliegen sind. Es sollte beachtet werden, dass die derzeitige Entwicklung des Finanzsektors durch Antagonismus zwischen dem privaten und dem öffentlichen Sektor begleitet wird, der durch objektive Wirklichkeit bedingt wird: der

Staat funktioniert durch Einkommen, die im privaten Sektor erzeugt werden und für ihn bestimmt sind. Als Vermittler zwischen den privaten und öffentlichen Haushalten soll Finanzhaushalt hervortreten, dessen Aktivitäten darauf ausgerichtet sind, seine Interessen im Hinblick auf den Prozess der Bildung, Akkumulation und Verwendung der Finanzressourcen auszugleichen. Deswegen sind die Behauptungen von Zanzhul I. I. wahr, dass "... abstrakte finanzielle Schlussfolgerungen von Ökonomen hatten auf Praxis schädliche Auswirkungen geübt, was zu wirtschaftlichen Fehlern führte." Derzeit ist es möglich nur mit der Analyse von Fehlern, die durch die Verwendung von Modellierungstechniken ergänzt werden, und mit der besten Auswahl von modernen und zukünftigen Wirtschaftsabläufen, das Modell der hocheffizienten Finanzwirtschaft entsprechend einzuschätzen und auszuwählen, das harmonisches Teil des Heimatsmodell der Marktwirtschaft werden soll.

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**THE INFLUENCE OF GLOBALIZATION
ON ECONOMIC DEVELOPMENT**

Nowadays, globalization is the essential feature of the modern world. It is also the highest stage of internationalization, which is characterized by close relationships between the countries in various fields leading to the establishment of a common global environment. The globalization makes an impact on the structure of the world economy, affects its growth and influences the ability of national economies to compete.

The relevance of this topic is that globalization is a complex and controversial process. And this topic is crucial for Ukraine, a member of world trade and international integration, as it (the latter) needs to be adapted to the modern conditions of globalization to ensure a high level of the development of the national economy.

Globalization is a process of gradual creation of universal global environment of market activity through reduction and elimination of tariff and non-tariff regulations of foreign trade, liberalization of transportation of products and development of transnational economic structures.

The rapid spreading of information in society and technological progress has led to the development of close cooperation in the economic, socio-political, humanitarian spheres.

An important prerequisite to the globalization is also a purposeful policy of leading countries and international organizations (WTO, IMF, World Bank) that contribute to liberalization of international trade, elimination of tariff and non-tariff restrictions on transport of product, especially capital. An important role in the process of globalization of the world economy is played by TNCs, which are removing barriers to international trade and expanding their sales markets.

The globalization is a process that has both positive and negative effects. From the positive perspective it leads to the creation of common economic environment, which operates using the unified regulations, developing cooperative and associative relationship, increasing interaction between countries in solving global challenges such as financial crises, wars, ecological problems. In addition, it stimulates the development of new technologies and enhancement of production efficiency.

As for the negative ones, the globalization results in differentiation of economic environment, increasing of the vulnerability of national economies to the global economy processes. That is why the national economy needs to be adapted to the new realities of globalization and takes suitable protective measures which are necessary for the sustainable economic development.

The feature of the modern economy is that the market, due to its nature, is a totally open system. Multilateral trade system actually can be defined as a set of international rules, which must be followed by the countries which maintain the economic relations. These rules are designed to promote open and liberal trade thoroughly.

Ukraine's economy feels the need for external development resources much more than the established economies do. So, active involving in the processes of integration will certainly have a positive impact on the national economy.

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**LES MARCHES FINANCIERS COMME UN OUTIL POUR RESOUDRE
LES PROBLEMES ECONOMIQUES**

Géoéconomique est une science qui étudie le comportement de l'Etat dans une situation particulière, et développe sa stratégie économique et tactique pour améliorer la compétitivité de l'économie nationale dans l'arène internationale.

La géoéconomie ainsi que les autres sciences a des objectifs qu'il faut réaliser à l'aide des outils différents. Dans notre cas, cet outil sont des marchés financiers, qui jouent un rôle très important dans une coopération géoéconomique. Il est à noter que actuellement il ne suffit pas de se classer premier dans le système géoéconomique en produisant et vendant des biens. Tout d'abord, il faut avoir des règles et des critères d'évaluation des biens.

Pour occuper une place convenable sur la scène internationale et gérer bien la situation géoéconomique internationale, l'Etat doit avoir son propre centre financier. Celui-ci assurerait les flux de capitaux dans le pays, vendrait des actifs à prix de marché, aurait une influence sur les économies des pays qui ont l'accès à des ressources financières.

Il est à noter que avant ces centres financiers ont été créés généralement dans les pays développés. Pour cela il est nécessaire d'avoir une infrastructure financière développée et une monnaie nationale stable. Mais de nos jours il suffit d'avoir une législation financière flexible et des transactions bancaires simplifiées.

Les marchés financiers sont attrayants pour de nombreux participants grâce à l'introduction dans les zones extraterritoriales de la législation financière et monétaire libérale, à l'anonymat des comptes bancaires, et à l'absence de contrôle de change des devises.

La géoéconomie étudie l'impact des facteurs géo-spatiaux dans la production et distribution des produits, l'utilisation de l'espace pour l'expansion de l'activité économique.

La tâche principale de la géo-économie, à notre avis, consiste à faire créer d'énormes possibilités pour l'intégration et la transformation de la planète en un seul organisme économique. Cependant, le système mondial moderne montre que certaines économies ne peuvent pas faire partie de l'ensemble de l'organisme. Bien sûr, c'est parce que chaque pays a un niveau de développement économique différent.

Ainsi, nous pouvons voir que maintenant l'économie mondiale est formée grâce à l'influence considérable des économies des principaux acteurs d'un «noyau mondialisé» (USA, Japon, UE-15). Ils ont un impact sur l'économie nationale des pays moins développés, ils dictent leurs conditions et se développent selon leurs propres lois spéciales. En d'autres termes, les marchés financiers sont séparés de la production matérielle et des économies nationales. Plus précisément, la relation entre eux existe, mais elle est très complexe et indirecte.

Le noyau mondialisé comprend de différentes composantes: les marchés financiers mondiaux, le commerce international, la production transnationale, effectués par des corporations transnationales et multinationales, la science et les hautes technologies, certains types de travaux. Selon les économistes le rôle le plus important appartient dans ce secteur aux marchés financiers globaux et non pas à la production transnationale. C'est la sphère financière qui sert de base d'une nouvelle économie, c'est ici que la concentration de valeur augmente le plus.

Le marché financier mondial est l'un des éléments les plus importants de l'économie mondiale moderne ayant les rythmes accélérés de croissance et l'augmentation «explosive» des échelles [1, p. 196]. Ce marché se compose de la coopération, de l'interaction des économies des pays différents qui se dépendent et se pénètrent. Ils dépendent les uns des autres, ce qui simplifie les transactions financières interpénétrés.

Du point de vue institutionnel le marché financier international est un ensemble d'institutions financières à travers desquelles se réalise la circulation des capitaux (flux financiers) dans les relations économiques internationales. Ces institutions comprennent:

- Les banques centrales de certains pays;
- Les banques commerciales, en particulier les multinationales;
- TNB;
- Equity (devise) change et d'autres institutions financières, y compris les compagnies d'assurance et sociétés de courtage. Celles-ci comprennent des marchés concentrés dans les centres financiers développés qui mobilisent et redistribuent de grandes quantités de ressources financières sur une dimension planétaire.

On croit que l'interdépendance mondiale des marchés financiers c'est le résultat de cinq facteurs principaux.

Le premier d'entre eux c'est la libéralisation (dans la plupart des pays) et les transactions des marchés financiers internationaux.

Le deuxième facteur est le développement de l'infrastructure technologique, qui comprend télécommunications de pointe, des systèmes d'information interactifs, ordinateurs puissants, capables de traiter à grande vitesse d'énormes flux de données.

Le troisième facteur est lié à l'exploitation de nouveaux instruments financiers: dérivés (futures, options, swaps, etc.).

Le quatrième facteur de l'intégration globale des marchés financiers est le mouvement des flux financiers spéculatifs.

Et enfin, le cinquième facteur c'est l'activité des sociétés qui évaluent la conjoncture du marché (telles que Standard & Poor ou Moody). Appropriier les évaluations de titres, et des économies parfois nationales dans leur ensemble, ils ont tendance à adopter des règles communes sur les marchés dans le monde entier. Ces notes déclenchent souvent des changements dans les prix de certains marchés (par exemple, en Corée du Sud en 1997), qui est ensuite étendue à d'autres marchés [2, p. 65].

Les outils marchés financiers sont leurs principales fonctions. Les fonctions des marchés financiers ce sont les principales tâches de chaque segment pour assurer son développement. Les fonctions sont divisées en général comme communes à tous les segments du marché financier et spéciales (spécifiques) décrivant le développement du marché des sphères distinctes [3]. Basé sur le travail de Burenina AV IN Igoshin, on peut mettre en évidence les instruments suivants du marché financier:

1. La réduction des obstacles à la circulation des capitaux internationaux.
2. La création de mécanismes d'évaluation financière.
3. Le passage de l'un à l'autre des plateformes de négociation.
4. Le développer des méthodes pour attirer des fonds.
5. Les normes internationales d'information financière (outil d'évaluation de ses actifs) [4, s. 95-97].

Qu'est-ce que cela signifie? Cela signifie que les marchés financiers d'aujourd'hui sont les instruments de régulation à la coopération économique internationale. Les relations économiques et les relations qui se produisent sur le marché financier sont déterminées par les lois économiques objectives, la politique financière et économie réelle a besoin de ressources financières. lois sur les marchés financiers de l'offre et de la demande, l'utilité marginale, la concurrence, provoquant une possibilité réelle de fonctionnement de toutes les entités économiques en fonction des conditions du marché. Le marché financier est une définition sociale de la qualité et des prix des actifs financiers, à condition que l'échange équivalent produit spécifique c'est l'argent. La principale différence avec les autres instruments du marché financier géoéconomique est que les marchandises en ces marchés sont les actifs financiers.

Mais chaque pays tache d'assurer un développement socio-économique durable et ne peut pas toujours compter uniquement sur ses propres ressources. En termes modernes l'internationalisation et la globalisation de l'économie mondiale, il est une nécessité objective et une réelle opportunité pour attirer les capitaux étrangers dans l'économie des pays sur les marchés financiers internationaux.

Aussi un instrument financier pertinent aujourd'hui est d'empêcher des actions illégales des politiciens est l'utilisation de sanctions économiques et financières. Autrement dit, le gel de leurs comptes à la Banque mondiale, le retrait des capitaux étrangers et d'autres.

Cependant, on estime que, en dépit de son activité positive, les marchés financiers jouent un certain nombre de facteurs de déstabilisation. L'intégration est toujours associée à la désintégration, ce qui signifie qu'elle ne couvre pas tous les processus économiques, ne comprend pas l'activité de toutes les personnes et tous les domaines (décrits ci-dessus), bien que son impact indirect affecte grandement chacune. La segmentation économie mondiale conduit à l'espace mondiale à différents niveaux.

Les segments zones et les populations de l'économie mondiale ont une grande valeur, sont inclus dans le réseau économique mondial, et les régions où la richesse créée et affectée qui ne disposent pas de telles valeurs en sont exclus (qui est, à notre avis «périphérie globalisé», qui, bien fait partie d'avancée de la mondialisation, mais reste à l'écart).

Au niveau de l'espace global géoéconomique est renforcée la polarisation «or» et «milliard d'en bas» de la prospère «Nord» et en arrière, «Sud». La pauvreté reste l'un des problèmes mortels du monde moderne. Plus ou moins réussi à surmonter quelques-uns de l'ancienne «tiers monde» sont les «tigres» asiatiques et «dragons».

Ainsi, le marché financier international avec son système habituel des institutions et des infrastructures nécessaires pour les financiers et de crédit ce qui est l'environnement dans lequel se concentrent et les ressources financières qui sont réparties entre les différents pays. Dans un courant de l'horloge mondiale le mécanisme de marché international est un outil efficace pour la gestion des flux financiers internationaux en vigueur. Le but principal du marché financier international est l'accès à des ressources financières et des projets internationaux et la résolution des conflits par l'application de sanctions financières. Souvent dans les marchés financiers fonctionnent les plus grands acteurs du monde (Etats-Unis, le Japon, l'UE Cain 15). Leur leadership dans ce domaine est atteint par la présence de leurs centres financiers. Les centres financiers internationaux c'est le siège administratif de la concentration des banques, qui portent une large gamme de transactions financières internationales, dépôt, prêt, vendte, les opérations sur titres, devises et l'or. Merci à eux, ils peuvent gérer le capital de la situation géoéconomique internationale, de vendre des actifs, à l'impact sur l'économie nationale

d'autres pays, les centres financiers dans les pays émergents et pauvres et ceux qui sont en voie de développement.

Les marchés financiers mondiaux (de crédit, de titres, de change) progressent rapidement, nettement en avance sur d'autres transactions économiques internationales. Selon les analystes, la «puissance» des marchés internationaux est caractérisé par les indices suivants: les exportations annuelles de produits a atteint 5 milliards de dollars l'exportation de services 1,2 milliards de dollars USD, l'investissement direct 300 milliards US, les placements de portefeuille 412 milliards de dollars paran. Le volume du commerce international des produits dérivés est d'environ 2 billions \$ par jour [5].

Pour conclure on peut dire que actuellement le processus de l'intégration et de la globalisation des marchés financiers est très intensif. Ils facilitent d'une manière considérable les taches de la géoéconomie grâce à leurs outils, passent beaucoup d'opérations financières chaque jour. Cependant ils ne peuvent pas embrasser l'économie de toute la planète, ce qui provoque les crises financières.

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