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SHAROV Oleksandr, Dr. Sci. (Econ.), Professor,
Chief Researcher of the Sector of International Financial Research
Institute for Economics and Forecasting of the NAS of Ukraine
26, Panasa Myrnoho St., Kyiv, 01011, Ukraine
e-mail: osharov@ief.org.ua
ORCID: <https://orcid.org/0000-0001-8460-9996>

**GEO-ECONOMIC STRUCTURE OF THE GLOBAL MARKET:
CHALLENGES AND PROSPECTS
(pandemic and military&political shocks, 2010—2022)**

The article discusses the changes in the Global Geo-Economic system that have taken place in the last decade and the most recent years. At the same time, the author draws attention to both the Root Causes of such changes, and those that have manifested themselves in recent years — the Pandemic and the Russian-Ukrainian War. According to the author, the actions of these causes go far beyond the geographic boundaries of the parties involved and lead to a significant change in the Geopolitical Map of the World.

Keywords: geo-economics; civilizations; COVID-19; war; global market; Ukraine.

The influence of the coronavirus pandemic and the War of Russia against Ukraine on the state of the global market and its geo-economic structure is devoted to such a large number of publications that it is not possible to cite even the most important of them in a simple article (this requires a separate study). However, we can mention some publications on certain areas of the geo-economic impact of the COVID-19 pandemic, such as the Report of the London-based International Institute for Strategic Studies on subject of the European Security [1], Research by specialists of the Mexican Institute of the

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Americas in Pueblo in the field of Sino-Latin American relations [2], or an article by the former Minister of Foreign Affairs of India on the consequences of the pandemic for his country [3]. Among the publications devoted to the geo-economic and political impact of Russia's War against Ukraine, I would like to draw attention to the constant speeches on this topic (Ukraine in Focus) by Prince Michael von Liechtenstein, head of an analytical center the GIS (Geopolitical Intelligence Service) and Mexican researcher from the New Zealand Massey University Jose-Miguel Alonso-Trabanco [4—8].

Special attention should be paid to generalizing research, in particular, commissioned by the Austrian Raiffeisenbank [9] and, of course, the Report on Global Risks prepared for the Davos World Economic Forum in 2023, which pointed to a geo-economic confrontation, as the third most important threats in the short term and remaining in the top ten threats in the long term¹. As the Report notes, “in the face of vulnerabilities highlighted by the pandemic and then war, economic policy, particularly in advanced economies, is increasingly directed towards geopolitical goals. Countries are seeking to build “self-sufficiency”, underpinned by state aid, and achieve “sovereignty” from rival powers, through onshoring and “friend-shoring” global supply chains. Defensive measures to boost local production and minimize foreign interference in critical industries include subsidies, tighter investment screening, data localization policies, visa bans and exclusion of companies from key markets”².

The purpose of this article is not just to generalize the opinions already expressed, but to look at this problem from the Ukrainian point of view, namely based on the need to Predict the Geo-Economic situation in which Ukraine will have to implement its Post-War Economic Recovery Program.

It has to be emphasized that World Hegemony is no longer associated with the conquest of new territories, or even with the direct subjugation of the enemy's economic space. Today, it is more connected with the imposition of one's own political will and vision of the Future, establishment and maintenance of the desired typology of international economic relations, with the achievement of strategic boundaries determined by geo-economic competition and, finally, with the possibility of strengthening or eroding one or another system of socio-economic orientations in building a democratic and effectively functioning state system.

As the Bulgarian researcher K. Petrov rightly points out, “in geoeconomic terms, the state must have ample opportunities to manage the process of integration into the global economy, strengthen social and economic potential and ensure the protection of the population. Within the new global (but not universal) economy, the contours of its “specialized segments” are becoming clearer — the so-called “large economic spaces”, united by their common

¹ The Global Risk Report 2023. Davos, World Economic Forum, January 2023, 97 p. P. 11.
URL: <https://www.weforum.org/reports/global-risks-report-2023/>

² Ibid.

cultural and historical traditions, common type of economic practice, common socioeconomic interests and strategic goals. These spaces often go beyond geographical boundaries, as a result of which the world is in a period of restructuring of until recently “bipolar world”, emerging a world with more than two geoeconomic poles of a “new regionalism”, which is likely to form the geoeconomic skeleton of the world in the Third Millennium. At the heart of the “large economic spaces” will be the organic interaction between the new regional power centers and the nation-states entering the respective “large space”. The big question on a global scale is which of these centers will fill with content “the achievement of sustainable development”

At the heart of the “large economic spaces” will be the organic interaction between the new regional power centers and the nation-states entering the respective “large space”. The big question on a global scale is which of these centers will fill with content “the achievement of sustainable development” [10, p. 22—23].

Taking this into account, it can be noted that ***the world economy is in the midst of transformational changes, the most characteristic feature of which is the fast Growth of a number of Emerging Economies***. (Sometimes it looks even as a jump from the former “Third World” to the First one). At some moment, it even seemed that by the end of the third decade (and according to some forecasts — even earlier) — such countries as Brazil, China, India, Indonesia and the Russian Federation — would become a determining factor in Global Growth (in any case, they could become next to the leading countries of the previous period, such as the USA, the EU, Japan).

However, subsequent events made certain adjustments to such expectations. These events include the tragic earthquake and tsunami that hit Japan in March 2011, the political upheaval that gripped much of the Middle East and North Africa (the “Arab Spring”), and the financial upheaval. As a result, there was a slowdown in development in some “candidate- for -leader-ship countries”:

- in Japan (where development was quite problematic, but still gave hope in connection with the policy of “Abenomics”);
- in Saudi Arabia and other countries of the Persian Gulf (where economic problems resulted by the aggravation of the domestic political situation and manifestations of foreign political confrontation);
- in Brazil (which economic future looked rosy a quarter of a century ago [11], but quite predictably — taking into account socio-political attitudes) — Brazil has “missed the bus” and lost its chance to become not only a Regional but Global leader: at the end of the second decade of the 21st century, its GDP growth barely exceeded one per cent);
- even in the “hope of anti-imperialist forces”, in China (which, by the way, has itself become a symbol of “New Imperialism”) has significantly reduced its Growth rates, confirming the forecasts of those economists who paid attention to the conditioning of high rates by the low base of the previous

state of the economy, as well as demonstrating the dependence of its economy on relations with Western partners-competitors;

- it finally became clear that the “Economic Renaissance” of the renewed Soviet Union, which Russia persistently tried to ensure during the second decade, turning its Customs Union into the Eurasian Economic Union (EurAsEC), and then into the Eurasian Union, will not take place either et al.

At the same time, India shows intentions to overtake everyone in terms of Economic Growth. However, it is quite unstable (in 2020 and at the beginning of 2022, even crisis phenomena were noted, but then the pace was restored again, reaching marks of up to 15 percent per year in some quarters). In any case, this allows us to talk about a serious challenge to the “eastern neighbor” — China in the race for the title of “Second Economy of the World” in the medium term.

The chances of another Asian regional leader — Turkey — have also increased significantly. Moreover, the definition of “Asian” in this case is not entirely accurate, since taking into account the formal Eurointegration Intentions of Ankara, as well as its economic influence not only on the “Eurasian” “post-Soviet countries” (Kazakhstan, Azerbaijan, etc.), but also on the completely European Ukraine and Moldova — we can talk about the growth of the Inter-Regional Geoeconomic importance of Turkey.

In this way, the predictions of the experts of the World Bank about the fact that

The distribution of global growth will become more diffuse, with no single country dominating the global economic scene have come true. The seeds of this change were planted some time ago. Over the past two decades, the world has witnessed emerging economies rise to become a powerful force in international production, trade, and finance³.

It is possible to define out three groups of main reasons that cause the changes mentioned above in the pace and direction of geo-economic restructuring: root-caused (civilizational), pandemic (related to the economic consequences of COVID-19) and military-political (consequences of Russia's military aggression against Ukraine).

The Root Causes are determined by the internal values of Civilizations, which include individual countries. The Abrahamic Civilization is characterized by a Market Economy based on the free economic activity of all market participants and equal competition between them (although their level differs in individual sub-civilizations: Jewish, Christian and Muslim ones). The same time the Etatic (even Despotic) Economy is based on Confucian views and postulates of Taoist Civilization (China, Korea, Japan). At last, Dharmic Civilization (India, Sri Lanka) is more conducive to the Caste Economy — petty and archaic. So, the European (broader — Euro-Atlantic) Community has

³ Global Development Horizons 2011: Multipolarity — The New Global Economy. World Bank, 2011, 159 p., P. 1. URL: <https://elibrary.worldbank.org/doi/abs/10.1596/978-0-8213-8692-7>

ensured itself a centuries-old Economic Leadership due to the fact that it simply rather “felt” the relevant factors (triggers) of Growth, which were excellently described by the British historian N. Ferguson — competition, science, property, medicine, consumption and work [12]. And that is why a total change has begun in the world, especially under the threat of COVID-19, which will impose the model of opportunities for developing a broader framework of European spatial development [10, p. 26]

The appeal to European values by the countries of other Civilizations quickly produced appropriate economic results (in Japan, Korea, later in China, India and Brazil), and attempts to abandon “Western values” and return to “Traditional views” (systemically, in the PRC, episodically — in India) immediately responded by slowing down Economic Growth. Similar processes can be seen in Latin America — Brazil — a country with a small share of the population, which are a carrier of the traditions of the Inca Civilization (a little favorable for the Market Economy), — despite everything, still demonstrates much better economic results than the countries of the Andean group.

Pandemic causes, i.e. the negative impact of the COVID-19 pandemic (additional budgetary costs for medical services, reduction of labor costs, etc.), and even more — the effect of restrictions on people movement, working hours of various institutions, complications of trade logistics, etc. — not so much the impact of the pandemic, how many “anti-pandemic measures” have become a completely unexpected factor of Geo-Economic changes. The global COVID-19 pandemic has become, according to R. Ward from the London-based International Institute for Strategic Studies, a “generation-defining event” [13, p. 13].

Unlike 2008—2009, this Global Economic Crisis was not caused by Market Reasons, but by the shutdown of Economic Activity in accordance with government decisions. The “Great Quarantine” caused simultaneous negative shocks on both Supply and Demand Sides, which suppressed economic processes quite quickly, hitting the service sector the hardest.

According to IMF forecasts, losses to the World Economy between 2020 and 2025 due to the pandemic will amount to 28 trillion dollars and that 120 million jobs will be permanently lost in the Tourism industry alone. The economic recession linked to the pandemic has raised concerns about growing debt problems in developing countries, where estimates 40 % of banking assets are at risk of distress by the IMF [14].

In general, the “Great Quarantine” hit the less developed countries especially hard: their markets immediately began to see an outflow of foreign investments — which, according to some estimates, could reach 100 billion dollars.

It is obvious that the Global Cause of the Crisis phenomena required the same Global Response, which required a coordinated response of the main international organizations. However, the WHO’s actions and forecasts turned out to be so ineffective that they caused a flurry of accusations —

from unprofessionalism to playing on the side of one of the parties (specifically, China).

The leaders of the G7 and G20 countries held relevant meetings, which also turned out to be not very effective. Some analysts were surprised that the G7 outpaced the G20 in responding to COVID-19, while other analysts doubted that the G20, which has a larger size and diversity of economies, could provide the necessary coordination. And indeed, governments of individual countries have mostly acted unilaterally, in particular when they closed borders and imposed restrictions on the export of medical equipment and drugs. The Administration of D. Trump preferred the goals of the policy "America First", and Saudi Arabia (chair of the G20 in 2020) was involved in solving its own domestic political problems and fighting over oil prices; and tensions between the US and China have complicated G20 consensus.

Thus, the economic consequences of the Pandemic are quite deep and this, of course, affects the geo-economic situation. In particular, in the growing tension between the US and China, not just as two rivals, but as between a functioning "Great Power" and a Developing country.

"The West's loss of intellectual and strategic confidence in the wake of the 2008 crisis and the accompanying political volatility emboldened Beijing in rejecting Western norms in favour of its 'authoritarian capitalism' model and in asserting its claims to great-power status" [13, p. 16—18].

Summarizing the review of the economic consequences of the COVID-19 pandemic, it should be recognized that despite its overall negative impact on the World Economy, the relative losses were not evenly distributed. As a result, the losses of China (which was the source of the pandemic problem) turned out to be smaller, compared to its Geo-Economic competitors — the USA and, especially, the EU countries. Therefore, the Geo-Economic consequence of the Pandemic was the approach of the economic potential of the PRC to the USA, while the EU began to withdraw to the most distant orbit (of the conventional Heliocentric Model of Modern Geo-Economics), which eventually found its manifestation in the establishment of the actual parity of the dollar and the euro (the exchange rate of which for a long period was traditionally higher by 10—30 percent). One can also agree with the conclusion of American experts that, unlike the 2008 Crisis, measures to support liquidity and creditworthiness are now in place to support the demand-side, and therefore the current crisis did not begin as a Financial Crisis. However, it may turn into one if the recovery of economic activity is delayed⁴. The previously outlined trends have intensified: the "bifurcation" of the global economic system caused by the rivalry between the United States and China is suppressing the prospects for global economic growth. Against this background, there are qualitative changes in the relations of the state to economic processes in the direction of increased state intervention.

⁴ Global Economic Effects of COVID-19. Wash., D.C., Congressional Research Service, 2021, November 10. 110 p. URL: <https://sgp.fas.org/crs/row/R46270.pdf>

There is no doubt that the COVID-19 pandemic has geopolitical and geoeconomic consequences around the world, some of which can be assessed now and some of which will be felt in the distant future — especially since the Pandemic is not yet over and it is not known whether it has even passed its peak. All the more so, given the kind of “leadership vacuum” in the World, the recovery process after COVID-19 may be more difficult and longer than expected. So, “Beyond the immediate and devastating human cost of the coronavirus pandemic, the economic consequences were, and will continue to be, severe” [1, p. 5]. At the same time, industrially developed countries can do without such “leadership”, but many African, Latin American and Asian countries cannot, because they require constant support. In this regard, the role of the EU and, first of all, Germany is growing, because Germany can only prosper when the economies of other EU countries and the rest of the world are doing well, so that Germany can sell its products and interact with other economies.

In general, the consequence of the pandemic was the expectation that “by 2050, each of the world’s three largest economies — China, the US and India (in that order) — will be larger than the next five economies combined” [13, p. 20]. In such a case, one should expect geo-economic tension in relations between China and India, which he will perceive as the next Civilizational Threat.

Against this background, a new unexpected factor came into play — Russia’s War against Ukraine, and ultimately against the existing global Geo-political and Geoeconomic Order. Military and political reasons significantly changed the geo-economic situation.

This refers to the Russian — Ukrainian War, which became a kind of Watershed in Global Development. It is connected not only with the problems of Ukraine’s relations with Russia, but also with previous Geo-Economic Transformations, in particular those caused by the global Financial Crisis of 2008—2009. Observing the serious financial and economic problems of the West, China decided that the Western model capitalism and liberal democratic governance is not necessarily the optimal model. The rise of China, which favors Authoritarian Capitalism, has become a point of friction, especially as the Asian Giant has expressed its intentions to become a Hegemonic Global Power, or at least push the International System toward a more Multipolar Order [15].

Observing the intensification of the competitive struggle that developed between the United States and China after the end of the “Cold War”, Russia did not want to be left out of this new, economic “Cold War”. But with less economic potential than China, Russia was willing to use military force to get what it wanted. In Moscow’s eyes, it has defended its sphere of influence in Georgia (starting a brief war to prevent that country from joining the NATO or the EU in 2008), annexing Crimea in 2014, and helping support friendly regimes in Syria, Venezuela and parts of Africa (with weapons, advisers and

mercenaries). At the same time, an important trend “is that shifting geopolitics has catalyzed shifting geo-economics” [15]. For the United States, Great Britain and other states that share an Atlantic orientation, this crisis offers a window of opportunity to bleed Russia until it collapses. Thus, from the Western point of view, the demise of Russia as a great power will be the first step in the formation of a collective effort or alliance specifically designed to encircle and inflict economic and political blows on China, which is recognized by the West as the main strategic competitor for the coming decades. Therefore, the war against Ukraine can undermine the ambitious plans of the Celestial Empire to transform itself into a core of the Eurasian geo-economic axis and a Super-Power that would defeat American hegemony peacefully (that is, by non-military means) [7].

The Russian invasion of Ukraine significantly affected the situation in Asia and greatly worried China. This concern has a clearly expressed Geo-Economic character and is connected with the ambitious plans of the Chinese “Belt and Road” Initiative — simply put, the restoration of the legendary “Silk Road”, the main route of which was supposed to pass through the territories of the countries of Central Asia and Russia. Now these plans, in which huge funds have already been invested, are in jeopardy due to doubts about Russia’s ability to guarantee the necessary logistical support (especially under the pressure of Western sanctions and the reluctance of Ukraine and Poland to provide the “finishing stages” for such a path). In such a situation, China is quite logically looking at another route — through Iran. This country also has sanctions problems, but the prospect of becoming a key element of a new Global Trade Route may force the Ayatollah to significantly change his views and make the necessary concessions (this is, in particular, the “Nuclear Agreement”). Anticipating this, other countries are also increasing their focus on Iran. In particular, this applies to India. It can be assumed that Putin’s ill-fated visit to Tehran (where he was forced to wait for the scheduled meeting) is connected precisely with the fact that Russia is seriously afraid of losing its values to China — which can have very far-reaching consequences for both Geoeconomics and Geopolitics.

Thus, an important “beneficiary” of the new Post-War situation may be Iran, which can (under certain political circumstances) turn into a new World Trade Center [16].

Consequently, it was Ukraine that found itself at the center of a clash of interests of several important actors of global politics and economy at once.

As noted, “considering its geoeconomic profile, Ukraine is a highly desirable prize. As such, great powers are willing to go to great lengths to determine its orientation” [6].

The question of choosing the strategic direction of the development of the Ukrainian state has attracted the attention of researchers from the very moment of its proclamation, and even in the previous period of the struggle for independence. Of course, Ukrainian academicians (political scientists,

philosophers, economists) have long been paying attention to the problem of the strategic direction of the development of the Ukrainian state, asking the sacramental question: “Where are you going, Ukraine?” (or “Quo vadis, Ukraine?” — in Russian or Latin, depending on their geopolitical preferences). Moreover, this question is actively asked not only in Ukraine, but also in Russia [17—19], and in Ukraine’s Eastern European neighbors [20], or in other countries of the European Union [21], and overseas [22].

It is obvious that “[t]he current political realities with the dilemma of ‘East’ or ‘West’ are not so ‘current.’” They were “present” every time Ukraine tried to take or even took a step towards independence” [23].

At the same time, the prospect of being a “sanitary belt” (regardless of whom it should divide — democratic or totalitarian states) is quite sad, and in order to avoid it, Ukraine had to maneuver, which will require high diplomatic skills and cohesion at the elite level. And maneuvering is also just a tactic.

Meanwhile, Reality increasingly demanded not only tactics, but also a strategy of political actions. Moreover, even in relation to goals that are considered to be already clearly understood, accepted and that are on this side of the “decision-making horizon”.

Economic Globalization has a non-linear nature of development, which is characterized by non-periodic changes in the speed, as well as in the directions and trends of its development. In this regard, it demonstrates constant (sometimes rather sharp) changes in the main trends and structure of the Global Economic System.

CONCLUSIONS

In general, the following main Macro-Economic trends will be characteristic of the Post-War World (2025—2050): Development of the high technologies and Re-orientation of Value Added Chains; the growing economic impact of Climate Change; Transformation of the International Financial System; new directions of Migration flows; the growing Role of the State in regulating economic processes, etc.

Under any scenario of the War, the geo-economic position of Russia will not just change, but will undergo a devastating collapse. Removed from Globalization processes and deprived of access to the high technologies, it will inevitably turn from a contender for the role of a Global Actor into a regional satellite of China, or, in general, into a great autarky of the “patriarchal economy”. And this, first of all, will radically change the Geo-Economic layouts in the Post-Soviet space, which will be economically occupied by China and Turkey (perhaps with the consent of the USA and the EU).

However, Asian economic expansion in Western markets, if not stopped, will significantly lose momentum. As a result, the “Economic Roll-back” of the USA will stop, and the international role of the dollar will relatively strengthen.

The question of the struggle for the second place in the Global Economy between the EU and China remains open: in the Post-War era, the outcome of the competition will depend on the scenario of the end of the War, that is, on China's ability to increase its economic potential at the expense of Russia and the ability of European countries to get rid of dependence on the Russian market.

The failure of the Russian "blitzkrieg" also led to significant Geo-Economic changes: sanctions, counter-sanctions, expenses to the support of Ukraine, of course, negatively affect the economic condition of the USA and EU countries and significantly reduce demand, including for products from China and India; and this, in turn, significantly inhibits economic growth in China and India, which undermines their leadership ambitions in the Global Economy. On the other hand, it can be seen that the position of the United States, on the contrary, is recovering — as evidenced by the growth of the dollar against the euro (in an level that has not been observed since the introduction of the collective European currency).

At the same time, the conducted analysis leads to the conclusion that there has been no fundamental change in previous trends: sooner or later similar processes should have taken place even without the influence of **the coronavirus pandemic and Russian aggression against Ukraine**. These two factors, rather, **played the role of a catalyst that only accelerates the processes caused by fundamental factors**. Of course, with certain adjustments that will depend on the specific results of the fight against both the Pandemic and Russian aggression.

It is also necessary to take into account that Global Geo-Economic changes continue to be influenced by other events — of a political, economic and social nature — that take place in different regions of the world: from the development of left-wing political currents based on "Indian socialism" in the countries of Latin America to the strengthening of military — political instability in the north of Africa and the growth of the economic power of the countries of Southeast Asia (such as Vietnam, Indonesia, Malaysia). Although, on the other hand, the development of these processes will also depend on the overcoming of the coronavirus pandemic and the end of Russian aggression.

Post-War changes in Ukraine will also have a political, economic and security dimension. Economic consequences, first of all, will be manifested in the form of material and financial losses caused by the War. In this regards, in the short term, it is necessary to talk about the simple restoration (reconstruction) of certain objects of transport, communal and industrial infrastructure. At the same time, the main attention in the medium and long term should be focused on new development priorities (which must be determined based on both global trends and domestic potential). Such reforms should be preceded by de-oligarchization, de-monopolization and the development of a competitive environment.

At the same time, it is necessary to decide on such fundamental conditions of further economic development as the new Role of the State in managing the economy; Ukraine's new place in the Global Economy — as a candidate country for EU membership, as an EU member-country and Ukraine's participation in other international regional structures: "Mizmorye" (Baltic-Black Sea Union), etc. It is, in particular, about the fact that the basis of Ukraine's European integration tactics can become a real deepening of relations with the countries of the "Visegrad Four" and the Baltic-Black Sea arc (in the latter case, Romania, Bulgaria and, possibly Turkey). This way of Integration into the European Union can be fixed even in a separate agreement with the European Union.

All this creates additional problems, but at the same time, it also gives Ukraine real chances to take a worthy place in the Global Economic System.

In this regards, Ukraine will continue to face the task of becoming one of the leading "Twenty" of the World as a Modern State with a competitive economy of the 21st century. Such a task does not belong to the genre of political fiction, but logically follows from the analysis of the current stage of the Globalization process and corresponds not only to the existing Social and Economic potential of Ukraine, but also to the general interests of the World Community.

The COVID-19 pandemic and, especially, Russian aggression have fundamentally changed the situation in the direction of a sharp rapprochement of Ukraine with Western partners and a rapprochement of Ukrainian mental values with Euro-Atlantic counterparts. This, in turn, created a strong trend of "Europeanization", which affects not only the intellectual and business elite, but, indeed, broad sections of the country's population. Now it is important that this trend leads to concrete results. After all, politicians and theoreticians can talk as much as they want about the Europeanness of Ukraine and our loyalty to European values, but in reality Ukraine will feel European one (and, accordingly, other European nations will feel this way) only when the cultural elite (and behind it, the broad strata population) will take an active part in European Social Life. When European problems will be discussed not only in our Mass Media, but the Ukrainian point of view on European problems will be present in the Western Mass Media. When Ukrainian citizens will become a constant phenomenon on the streets of European cities not only as *gastarbeiters* and refugees, but also as visitors to all kinds of business and cultural events.

However, if we assume that Ukraine has already passed the difficult path of European Integration (as it was noted on the EU-Ukraine Summit early February 2023, Ukraine has fulfilled 72 percent of the recommendations of the European Commission and may to start negotiations soon) and joined the European Union (omitting the probable modification of the EU itself), it can be argued that this will significantly increase the role and weight of the "new Europe" in contrast to the "old" one, and will also exacerbate the prob-

lems between the “core Europe” and the “periphery”. Both metamorphoses cannot help but worry the EU politicians and businessmen already, largely determining their attitude to certain issues of our cooperation: first from the provision of a visa-free regime to the recognition of the “European perspective” of Ukraine, and (second) under new circumstances — from anti-Russian sanctions to the provision of the necessary heavy weapons, as well as the procedure for providing financial assistance both during the war and for the Post-War Economic Recovery of Ukraine.

But it should be taken into account that achieving the above goal requires a lot of time, which we do not have: the destroyed economy of the country, on the one hand, and the development of events (transformations) in the global economy — on the other, reproduce the state of the “Red Queen Running” from the fairy tale *Alice Through the Looking Glass* — “it takes all the running you can do, to keep in the same place. **If you want to get somewhere else, you must run at least twice as fast as that!**”

In this regard, we need innovative assistance and integration into the structures of the European Union, since there is practically no other option. This was clear even before the War. But as claimed by the so-called “Political Trilemma of the World Economy” of the Turkish economist D. Rodrik, no state in modern conditions can in practice ensure the achievement of more than two of the following goals: “deep economic integration”, “preserving national sovereignty” and “ensuring a democratic order”. Therefore, the actual choice of the “two out of three” combination, which to the greatest extent corresponded to the real distribution of political forces in the country and constituted the essence of the tactical steps of the Ukrainian authorities and civil society in recent years, consisted in the refusal of rapid integration, which would be guaranteed to limit both sovereignty and democracy (joining the Eurasian Union) in favor of preserving democracy in the face of forced gradual integration into the European Union (due to both objective and subjective reasons), which pushed the prospects of voluntary limitation from sovereignty (due to the transfer of certain state functions to the European Commission) to long enough.

So, summarizing all of the above, we note that, taking into account Geopolitical and Geoeconomic factors, Post-War Ukraine can confidently claim a prominent place in the Modern System of the Global Economy, which is characterized by three main components of its economic development strategy, namely: i) the European vector of integration into the World Economy, ii) the status of a regional Maritime State and iii) the presence of a politically and economically influential Ukrainian Community Abroad. This “triad” is not the result of only “cabinet studies” or purely “academic thinking”, but reflects an approach that has crystallized over almost a third of a century of the practice of economic development of the state and, in principle, finds its embodiment in the actions of the modern government. **It is only desirable that these directions are perceived not as one of many possible ones, but as truly meaningful and prioritized.**

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О.М. Шаров, д-р екон наук, проф.,
головний науковий співробітник сектору міжнародних фінансових досліджень
ДУ «Інститут економіки та прогнозування НАН України»
вул. Панаса Мирного, 26, 01011, Київ, Україна

ГЕОЕКОНОМІЧНА СТРУКТУРА ГЛОБАЛЬНОГО
РИНКУ: ВИКЛИКИ І ПЕРСПЕКТИВИ
(пандемічні й воєнно-політичні шоки 2010—2022 рр.)

Відзначаючи, що проблемам геоекономічних і геополітичних трансформацій присвячено багато статей і фундаментальних доповідей, автор пропонує свій погляд на деякі основні тенденції таких змін і причини, які їх обумовлюють.

Розглянуто питання формування і трансформації геоекономічної структури світової економіки в сучасних умовах — у період після міжнародної фінансової кризи 2008—2009 рр., впливу пандемії COVID-19 і триваючої війни РФ проти України. Проаналізовано дії колективного Заходу, обумовлені історичним викликом країн азійської і так званої євро-азійської цивілізацій у вигляді стрімкого економічного зростання (деколи — «стрибка») низки країн колишнього «третього світу».

Виокремлено і проаналізовано три групи основних причин, що призвели до згаданих змін у темпах і напрямках геоекономічної перебудови: докорінні (цивілізаційні), пандемічні (пов'язані з економічними наслідками пандемії COVID-19) й воєнно-політичні (воєнна агресія РФ проти України). Хоча на поверхні спостерігається дія причин, які виникли протягом останнього десятиріччя, насправді вони лише посилюють дію докорінних причин, які обумовлюють довгострокові тенденції. З огляду на те, що Україна опинилась у центрі зіткнення інтересів відразу кількох важливих акторів глобальної політики й економіки, слід чекати на неминучі зміни геоекономічного становища України в повоєнному світі, які можуть привести до її якісно нової ролі в глобальній економіці за умови розуміння владою й суспільством нової історичної перспективи і наполегливої роботи над відповідними пріоритетами.

Ключові слова: геоекономіка; цивілізації; COVID-19; війна; Україна; глобальний ринок.