

**THE MODERN ASPECTS OF SOCIALIZATION OF THE ECONOMY OF
UKRAINE IN THE CONDITIONS OF INTENSIFICATION OF GLOBALIZATION
PROCESSES**

**(СУЧАСНІ АСПЕКТИ СОЦІАЛІЗАЦІЇ ЕКОНОМІКИ УКРАЇНИ В УМОВАХ
ІНТЕНСИФІКАЦІЇ ПРОЦЕСІВ ГЛОБАЛІЗАЦІЇ)**

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The issue of socialization of the economy as a key component of the global economic transformation, which is based on the increasingly close integration of private and public institutes is analyzed. The social reorientation of production, humanization of work and life, mitigation of social differentiation and increasing the value of social and other phenomena and processes and their importance for the economy of Ukraine are specified.

Key words: *globalization, socialization of development, international institutions, transnational corporations, social efficiency of foreign investments, social development.*

The modern world is characterized by the acceleration of globalization. The main factors that accelerate globalist tendencies and the forms in which these tendencies are realized are: scientific and technological progress, which includes information and technological revolutions; activities of transnational corporations (TNCs) and monopolies; socialization of economic activity in some countries; globalization of security issues (environmental, raw materials, food, nuclear, etc.); economic and financial policy of developed countries and international financial and credit organizations. In modern conditions of development, along with scientific and technological, informational, financial and economic, the social dimensions of global transformations are becoming more and more significant.[1, P.3]

Ensuring the socialization of economic development places new demands on the use of investment and other types of resources with their priority focus on a balanced and harmoniously coordinated in all respects social development of man. The study of these problems is actualized by the formation of new and intensification of existing destabilizing sentiments of various segments of the population of the world, which negatively affects both the financial and industrial sectors, and the social sphere. The phenomenon of globalization in terms of modern world science, both in the

course of processes and the consequences of the impact on the civilizational development of mankind goes far beyond the purely economic framework and covers almost all major areas of social activity: politics, ideology, culture, education and science, information, life environment and way of life and economy and financial sphere. The processes of globalization form a new structure, content and form of political, economic and cultural relations, which extend across the traditional borders of states and connect their societies into a single system of relations.[2, P.12]

Analysis of recent research and publications. The solution of socio-economic problems of global development is based on the theoretical foundations of identifying and studying the patterns and contradictions of international interaction of the subjects of international economic relations in the economic and social sphere. Thus, foreign scientific opinion is represented by such scientists as D. Bell, T. Bentley, J. Buchanan, R. Vernon, J. Galbraith, M. Galvanovsky, S. Dolgov. In the works of domestic scientists V. Andriychuk, O. Belorus, V. Biloshapka, V. Vergun, D. Lukyanenko, Z. Lutsyshyn, E. Panchenko, A. Poruchnyk, O. Rohach, T. Tsygankova, V. Chuzhikov, A. Chukhna, V. Shevchuk and many others substantiate national integration priorities, mechanisms for attracting and effective use of foreign investment in the implementation of socially significant projects and programs.[3]

However, in the representative scientific-theoretical and practical aspects of the problem of global socialization, as one of the key trends in world economic development is insufficiently covered, which also applies to the process of socialization of the domestic economy.[4]

Aim of the article. Economic relations are always characterized by social consequences, ie they are social in nature, so it is understandable to strengthen the social orientation of the economy to man to ensure sustainable economic development. This is especially true of the situation in Ukraine, where the failure of reforms has been accompanied by a large-scale undermining of the social sphere, as a result of which a dehumanized and incapable economy has been created.[5]

Main material. One of the key trends of modern global transformation is the socialization of the world economy, which in turn is a process based on the deeper integration of private and public interests, which is manifested in the social reorientation of production, humanization of labor and human life, mitigation social polarization and the growing importance of the social sphere in other phenomena and processes. The center of socio-economic development is the human personality with its various needs. There are qualitative changes in the system of needs, the structure of demand and consumption, image and quality of life, the conditions of human development.[6]

Conclusions. In our opinion, one of the most acceptable ways to optimize the relationship between economic growth and human development, in particular the Ukrainian economy in today's global transformations, should be as follows: first, increasing investment in education, health care,

training that promotes the development and realization of people's abilities, their active participation in the production and distribution of goods; secondly, a fairer distribution of income and wealth, which provides the material basis for human development; thirdly, achieving a balance of social spending, which, of course, strengthens the economic base of the social sphere of society; fourth, empowering people to make their choices in the political, social and economic spheres, with special attention being paid to groups whose opportunities have been limited for various reasons. [7]

The growth of social orientation requires the maintenance of a certain balance between democratic institutions and strong state power, state, regional, entrepreneurial regulation of the economy and market mechanism of self-regulation, private and state property, economic efficiency and social justice.[8]

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