

**ИКОНОМИЧЕСКО СЪДЪРЖАНИЕ,
МУЛТИДИМЕНСИОНАЛНОСТ И „ЧЕРНИ ЛЕБЕДИ“ НА
ГЛОБАЛИЗАЦИЯТА
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**ECONOMIC CONTENT, MULTIDIMENSIONALITY AND
"BLACK SWANS" OF GLOBALIZATION
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Abstract

The current situation of global uncertainty of dynamic transformation in the global economy is leading to a unipolarity that has prevailed after the collapse of the USSR to the formation of multilevel and multidimensional economic multipolarity.

Important factors in the dynamics of the modern world are the marked lag in the political dimension of the economic and cultural life, unpredictable risks and threats of destabilization associated with the financialization of the world economy, the dominant role of TNCs, the weakening of the role of countries, especially those are not related to the "Golden billion".

Complexity, confusion and discrepancy in the analysis of the functioning of a globalized economy contributes to the harmonization of the welfare criteria of countries in different socio-cultural systems, as well as the imperfection of the Institute of the harmonization of the system of national accounts initiated by the Western socio-cultural system.

Keywords: *globalization, regionalization, restructuring, financial monopolies, financialization, TNCs, glocalization, cultural resistance, national accounts, inequality.*

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Introduction

Globalization is a process of economic, political and cultural integration and unification on a global scale, involving a world economy, recently understood as a combination of national economy, and linked to one another by the system of international division of labour, economic and political relations in the world market.

There is a close intermingling of national economies on the basis of transnationalization and regionalization.

On this basis, the attempt to form a single world network of market economy as the geoeconomy and its infrastructure has been sorely undermining the national sovereignty of countries that were the main actors in international relations for centuries.

At the same time, there are reverse processes of restructuring and the formation of new regional structures, often opposing the pursuit of a single world order.

These opposite formation, a famous economist, the Minister for Economic Development of Russia A. Ulyukaev considers as the "painful transformation of the world economy" - under this title that he published a monograph on the effects of globalization (Ulyukaev, 2015, p.105). And Nobel Prize laureate of economics, J. Stiglitz in the monograph "Price of Inequality" (Stiglitz, 2015, p.405) based on the analysis of numerous economic data, it shows that even the richest United States with its significant middle class is now in the process of globalization and rapidly losing its share in the estate's structure of population.

Material stratification reaches its climax: according to euronews, only 8 people in the modern world own wealth equal to wealth of 3,6 billion of the poorest people. The result was unpredictable: His Majesty's "unpredictability" visited at the end of 2016 the leadership of the most powerful nation of the world in the guise of Donald Trump, President United States. Nowadays, the issues of globalization affect the life of an absolute majority of the world's population in one or another way.

Therefore, the studies of globalization by economists, sociologists and political scientists, and especially its contradictory results, are not only for professionals in this field but also for the general public.

They are actively discussed by the media and often become emotional. The purpose of this article is an attempt to analyze and synthesize modern scientific information and international experience of globalization and regionalization, primarily in the economic sphere.

The work is based on the methodology of the structural, functional, institutional, phenomenological and multifactorial approaches. The methods of typological, historical, logical analysis, synchronous, and diachronic comparisons are used in the article. The theoretical basis of the study was the work of foreign and Kazakh researchers on globalization, regionalization, the international economy, finance and macroeconomics.

1. The basic epistemological roots of globalization

The main epistemological roots of these complex and controversial processes lie in changing the subject of labour, the dominance of global capital and the struggle for and against the formation of a truly interdependent world.

Change in the subject of work. Man has always earned his right to life, modifying nature with sticks, manual, mechanical, electrical, and other tools. Human development has been and is being carried out through continuous renewal, reproduction. The process of production acts as a single creation process in the relationship between the material means of life (material or, wider, economic production), the spiritual values of science - art, ideology, consciousness (spiritual production) and, ultimately, through consumption, are the production of the individual in his social relations (social production).

The individual in this process is not only a factor that has an impact on social development, not just a person, creator, but himself in social relations in a fundamentally new way.

On the threshold of the third millennium, the public consciousness has adopted the idea that something has been broken in the system of the reproduction process.

Global Television is strongly impressed when billions of people simultaneously perceive information from only one point, the "financial tsunami" of speculative capital, sweeping national economies, the crises of the global economy in 1997-1998 and 2008-2009. and finally, the top of the whole is the Internet, virtual reality, interactivity.

The attributes and instruments of globalization to human beings are the key to the impact of new information technologies on human consciousness and, more broadly, humanity as a whole.

Thanks to these technologies, the most profitable, most commercially viable business was not the transformation of nature, the things that humankind has done since its inception, but the transformation of the living human consciousness — individual and collective.

The formation of global capital and its decisive role in the global market.

The world of free trade competition is increasingly being replaced by the world of TNCs, sharing among themselves more than a third of the labor market, more than half of the capital market, more than two thirds of total knowledge-based products and the bulk (up to 90 per cent) of financial capital.

Through TNCs, the “Golden billion” countries are able to accumulate, using appropriate financial mechanisms, the overwhelming value added of the so-called developing and backward countries. In the opposite direction, capital flows to create environmentally dirty industries and to reprocess the accumulated wastes of developed countries.

2. The power of financial monopolies and TNCs, which creates destabilization

The world has been confronted with the fact that the power of financial monopolies and TNCs have led to the exclusion of economic elites from local civil and national interests, accompanied by the rise of new usury. Speculative profit displaces old business profit, financial capital is separated from the producing economy.

The ratio of virtual economy, the basis of a global financial system to real one, the area of material production, is less than a tenth of the financial transactions related to material production and trade in its results.

The main profit is from speculative area with currencies and other funds. The amount of such speculation is calculated in trillions of dollars a day. In other words, over the last decades, a huge dollar bubble has been inflated, an enormous financial pyramid has been erected down the top, which can collapse sooner or later (Ivashov, 2002, p.23).

Many researchers have noted these threatening factors. Distinguished Russian sociologist and analytic V.L. Inozemtsev, at the beginning of the twenty-first century, noted that, in the present circumstances, the post-industrial powers were not only the locus of unprecedented economic and financial power, but at the same time (which was rarely mentioned by followers) a potential source of unprecedented destabilization.

Within them, the same contradictions arise, which have already manifested quite clearly on the international scene (Inozemtsev, 2002, p.43).

Today, humanity is on the threshold of new and unpredictable period of its development. Predicting processes in a critical mass of uncertainties is difficult and at the same time is critical. The experience of the world's experiences of global

cataclysms, such as the economic and military-political destabilization of Asian countries, the political crises in Eastern Europe, political and economic conflicts in the EU, humanitarian disasters in Africa, the migration crisis of recent years, attempts to resolve economic and political issues through terrorism have shown the desirability of returning to relative stability. Nevertheless, this is very difficult in circumstances where the developed world is a source of shock, and destructive tendencies are taking unprecedented scale. If we recognize the irrefutable fact that it is the technological and business progress made in the Western world in recent decades to transform the modern civilization, it should also be accepted that the internal stability of the postindustrial countries is a guarantee of world stability (Taleb, 2015, p. 43).

It's not all right with stability. Moreover, it disappears. One of the bright thinkers of our time, the practical philosopher Nassim Taleb on numerous historical examples in recent history, has proved that steps of the transformations of the world economy express very rare and unpredictable events [5]. According to N. Taleb, stability is replaced by a world without forecasts and predictions, a world in which it is necessary to learn to benefit from a low structure and even from chaos. The desire for stability is changing to the desire for "fragility" (Taleb, 2015, p. 743).

3. Competing processes for the formation of a unified peace and a process to preserve natural diversity

Any action meets a counteraction. The processes of creating an interdependent, unified world are confronted with the processes to preserve its natural diversity. In a globalized world, in the opinion of M. Waters, all the geographical boundaries of social and cultural systems are blurred, and people themselves are increasingly aware of the disappearance of such borders.

It seems to us that this side of the globalization process is a significant, but it is greatly exaggerated, especially in foreign studies. Are the boundaries of social and cultural systems being eliminated in recent decades? -the question is debatable.

A century a half ago, K. Marx and F. Engels wrote: "The bourgeoisie, through the exploitation of the world market, made the production and consumption of all countries cosmopolitan ... the first national industries have been destroyed and continue to be destroyed every day. They are being replaced by new industries that become a question of life for all civilized nations.... The old local and national confines are changing and there is a comprehensive link and a full dependence of nations on each other. This applies equally to both material and

spiritual production. The fruits of the spiritual activities of individual nations become the global heritage" (Marx & Engels, 1952, p. 325).

It is known that the differentiation of the results of the material and spiritual activities of individual nations is due to informal ethno-national institutions, which are much more sustainable than the newly created formal market institutions.

Therefore, the mentioned results of the material and spiritual activities of the individual nations, which have become the global commons for a century and a half, have not been yet the global heritage.

As the authors of the foreword to the book "Megatrends of World Development" have pointed out, long before our time, people have become increasingly aware of the disappearance of borders between states and territories (Ilyin & Inozemtsev, 2001, p. 7).

It follows from the above that the term "globalization" has been used to describe new phenomena in the world economy, which is significant in content and far-reaching consequences.

4. Approaches and methodological indicators to understand the essence of globalization

The theoretical economy, sociology, political science and other sciences are increasingly trying to develop common approaches and methodological indicators to understand and define the essence of contemporary trends of globalization. Features of this approach in economic science as the synthesis of many empirical definitions and terms are complicated by the following factors:

- economic science is dealing with continuously changing realities and seeks to identify its patterns. Its difference (as well as other studies of society and human beings) from natural sciences, whose objects are largely unchanged in human dimensions. Therefore, economic science is always behind the fast of life, and this is inevitable;

- the constant desire of economic science to explore and reflect in theory this economic phenomena leads to new theories that are not entirely replaced, but coexist with them and are in contradictions. This confuses many of the key concepts and the essence of the question. Interpretation of the processes of globalization in the modern theory is a vivid proof of it;

- the multidimensional nature of economic life inevitably compels economic theory to follow through simplifications and abstractions. As a result, there are logical concepts that reproduce some common patterns, but they are incapable of recreating real processes and relationships that are too complex and diverse.

In the context of globalization, the number of these unidentifiable factors has increased considerably, the whole system has become more complex and more accidental. Those effects were noted at the end of XX century (Dolgov, 1998, p. 23).

In the context of the above factors, the assessment of globalization processes is biased, often irrational and generated either a global panic or an unjustified euphoria, leading to serious economic consequences in the world economy.

5. Globalization and expansionism as the predecessors of the strengthening of regionalization

It is not necessary to represent the process of globalization as something new and inevitable. Globalization is the continuation of the old policy of expansionism in the current context. First, the world processes took place around the world, then its replacements, and the Monroe Doctrine with its slogan "America (including Latin American) for the Americans", then began to infiltrate Europe under the flag of NATO.

Later, the struggle for the collapse of the colonial empires began, and it is now time to seize the whole world. At the beginning of the twenty-first century the ideology of globalization had emerged, and so far there was no reason to question that view (Knyazev, 2001, p. 366).

Thus, the United States wants to take advantage of its current situation in the world as the only super-power to realize its economic and geopolitical interests. This is supported by a number of the most developed countries (in particular the EU), whose interests are partly the same as those of the American.

They are confronted by most developed countries, as the current globalization reduces their specificity and neglects the interests of underdeveloped countries that embody their agrarian and commodity status and removes them from participation in global decision-making. Globalization is not a one-way street. It has been confronted with varying degrees of resistance throughout the world. Asymmetries in globalization processes and their negative effects (especially for developing countries) lead to regionalization and localization of economies at different levels, often through restructuring. The relationship between globalization and regionalization has been the subject of many scientific debates at the end of the twentieth to the beginning of the twenty-first century. There is a view that emphasizes the main message: globalization and regionalization are part of one whole and are mutually reinforcing. There are many arguments and a different position — there are serious contradictions between the two processes. There is a

third, compromise view expressed by the well-known formula: "Think globally, but act locally". This approach allows us to consider these phenomena and processes as associated and politically motivated. It becomes obvious: the stronger the globalization, the stronger the local context.

Professor R. Robertson has introduced the title "Glocalization" to refer to this dual process, which is defined as the transformation of the economic dimension of globalization at the local level. He argues that global and local trends "ultimately complementary and mutually penetrate each other, although in specific situations there may be a collision" (Robertson, 1994, p. 50).

Today, the systematic study of glocalization is largely confined to two problems: (a) the level of sustainability and the forces of cultural identity, as a consequence of the penetration of global brands into local markets, (b) the institutions of transnational governance created in the process of mutual integration of the economies of different countries.

These problems are studied mainly in a practical way, that is, in the short period of responsiveness to the current conditions and problems of society. The economic aspects of glocalization are not adequately covered in the context of the relationship with the vector of development of society and its social (formal and informal) structures. Thus, the emphasis is more on the results and consequences of glocalization, and less on the conceptualization of this process and the establishment of its systemic "inlineability" in the structure of society as a whole, and the most important thing in defining the glocalization vector of transformation (development?) of society.

Modern globalization has meant to a large extent Americanization and Europeanization by not only economic methods and principles of housekeeping, but also the appropriate modernization of cultural values, principles, attitudes and beliefs.

However, this pattern of globalization has been undermined in recent decades by the rapid growth of China's economies (reasonably applying to world leadership and by a number of indicators already seized it) and India, as well as other developing countries. So, Brazil has achieved considerable success in civil and military aircraft industry, and its aerospace company "Embraer" fights for third place for the production of civilian aircraft. In the financial sphere, the establishment and strengthening of new international centres is becoming increasingly strong. Thus, in addition to London and New York, the five major financial centers include Hong Kong, Singapore and Shanghai. In addition, there are favourable prospects for the approval of the next financial centers like Dubai, Mumbai and San-Paulo. The latest globalization realities are not only the formation

of full-fledged poles of a multipolar world through the establishment of regional groupings of countries, but also the strengthening of the role of countries as regional leaders. Here are three examples.

One of the bright representatives of successful developing countries claiming regional leadership was Poland, which, in 2009-2013 years in Central and Eastern Europe, showed the best growth in industrial output about 6.6 per cent of GDP, and reached the 20th level by GDP. Indeed, they have declined significantly, but largely because of the continuing problems of the eurozone, with which Poland has a high level of interdependence. In the light of the current trends in the reindustrialization of the world's leading countries, the structure of Polish exports was remarkable: machinery, equipment and vehicles were 42 per cent and ICT -12 per cent (Arkhipov & Yeletsky, 2014, p. 45). According to Professor A. Arkhipova, there are also solid background for the establishment of a regional financial center in Warsaw.

Another representative of dynamic states that demonstrated the trajectory of becoming a regional power is Turkey. Turkey's economic success in this period has transformed it from a country with a stagnant and corrupt economy and a low standard of living in one of the world's fastest-growing economy: the 16th place in the World GDP Ratin), although 10 years ago it was only 21 positions (Arkhipov & Yeletsky, 2014, p. 45).

One of the emerging regional centres of Latin America is Brazil, a giant with more than 200 million people, who are considered to be a potential super-power of the twenty-first century. This is the seventh state in the world of GDP, both nominal and PPP.

6. Cultural resistance and its differentiation in a variety of socio-cultural systems

The ideas of modernization and westernization in non-western societies as far back as "before globalization" period have faced with cultural resistance and differentiation of new values, from place to place, are perceived differently and uniquely from the categorical rejection and aversion (Japan XVI-XIX centuries.) until the unconditional imitation (Turkey beginning of XX century.). Taking into account that the economic development in today's society greatly influenced by ethnic and religious factors, there are two interrelated theses were put forward in the border areas of economic science (Ossik, 2011, p. 180).

1. Recognition of the primacy of culture over the market, the primacy of informal institutions before the formal: the economy is ruled not by the market, and

the demand and supply are derived from the organizational culture in the broadest sense of the word (at the micro, meso- and macro levels of social structures), and to a large extent - derivatives of complex of religious and ethnic institutions.

2. In the various socio-cultural systems (SCS), the concept of "economic and social development" in general and "economic development", in particular, has not received an unambiguous interpretation, and in the foreseeable future is unlikely to get it. From the diversity and different interpretations of the existing, Western SCS is the undisputed leader in the reflection on the historical changes and the expansion of their opinions, views and assessments of the rest of the world. The rest of the world continues to live and develop in their domestic laws, and the economy in varying degrees is trying to develop by the western scenario. According to M.N. Abishev (Abishev, 2007, p. 200), it is important to understand that Western SCS - only one of the eight existing ones, has its own logic of development, the laws of the organization of space, time, society, the economy, which cannot be extrapolated to others SCS. Individual and comprehensive indicators of organizational culture in general, and religious-ethnic institutional regulators, in particular, to the present time cannot offer an alternative to these specific indicators, such as GDP per capita and HDI. But they can serve as a definition of the degree of difference (and not the level of development) of one SCS (hence the socio-economic system) from another.

Forcing the globalization, its total expansion, can radically change the social and economic existence, not least due to the increase of localization, as a resistance to globalization. Since the localization of social structures are presented in a large extent as the ethnic and religious components, the general role of the globalized state of the future is seen in the strategic management of ethnic and religious institutes.

7. Cyclical, nonpredictability, and institutional and social problems of glocalization

Considering the cyclical nature of the processes occurring in the universe, and economic processes, in particular, it is logical to assume that glocalization processes also have a cyclical nature. At the end of the XX - XXI century processes tangibly showed themselves as both political and economic processes of regionalization and de-globalization in the post-Soviet and post-socialist space. This disintegration of the former USSR and Yugoslavia, attempts of output from the EU and Greece out of the EU the UK in 2016, reorientation and attempts of ex-Soviet republics to get out of the political and economic influence of Russia, in

particular, to restructure the foreign trade in the direction of Western Europe, South-East and South Asia and other regions. It also redemption by individual states previously privatized industries and businesses (France) and an increase in the share of state ownership in the national economies of other developed countries. The world was convinced that the dominance of the transformations of globalization also leads to political and economic instability in certain regions and the world at large. Therefore, it seems that the current task of national governments is a smoothing of the high amplitude vibrations in the direction of globalization and localization to achieve a favorable socio-economic life of the dynamic equilibrium between the two.

Globalization and regionalization of economic activity – an extensive sphere of scientific knowledge. Therefore, outside of this article were many issues directly related to globalization. Some of them are summarized and presented in numerous publications, which does not dry out the flow. Only in the last two years were published a number of interesting fundamental studies. Series of lectures by F. Aghion and J. Williamson "Economic growth, inequality and globalization: theory, history and political practice" (Aghion & Williamson, 2015, p. 250) devoted to the cyclicity of globalization and regionalization in the historical perspective, the impact of globalization processes on economic growth and inequality in society, dynamics of the market labor on a global scale. Already mentioned A. Ulyukayev's monograph is devoted to the problems of solving the debt and other financial problems, the consequences of the global economic crisis for the world economy. Laureate of Nobel Prize in Economics 2015 A. Deaton in the monograph "The Great Escape" (Diton, 2016, p. 350) analyzes the relationship of globalization with health, wealth and inequality.

It is worth mentioning the monograph of twice finance minister of Poland, one of the key architects of the Polish economic reforms G. Kolodko (Kolodko, 2011, p.160) devoted to globalization and systemic transformation of the world economy. The author analyzes the features of these processes, created by them challenges and opportunities generated by their phenomena and trends, analyzes past and predicts bright prospects of integration processes. In world economic community G. Kolodko has the reputation not only of the outstanding scientist, but also a successful business executive of Eastern European "post-socialist" era, a key player in the team of reformers, who led the Polish economy to significant advances in the development. Without prejudice to the actual value of the aforementioned monograph (published in 2006 and translated into Russian only in 2011), and focusing on the complexity of the international social and economic transformations, we note that the flow of the realities of globalization convincingly

show the futility of predicting the development of the modern world economy in the medium term. Ten years have passed since the time of its writing, and European integration processes are implemented exactly the opposite with respect to a decade ago of forecasts by G. Kolodko. At the end of 2016, reflecting on the book of John Galbraith about the prospects of Grexit in Greece (Galbraith, 2016, p. 35), noting the similarity of options for the development of economies in the early 90s in the last century, and Greece in the early 10-ies in this century, G. Kolodko verified the, that the success of his country (Poland) "primarily contributed to a complete rejection of the doctrine of the Washington Consensus. The country did not wish to do so, as recommended by the IMF: it does not rushed to privatize everything and does not attempt to reduce inflation above all macroeconomic problems " (Kolodko, 2016, p. 150). And what will happen to Greece? - asked Mr. Kolodko. This leads to a very indefinite answer: If in Greece there is a talented statesman and financier akin to G. Kolodko, so then Greek economy successfully can get out of the crisis.

An example of the unpredictability of the transformation of the structure of the world economy in the context of globalization is also developable reindustrialization of the USA and Western Europe, the transition from outsourcing to insourcing practices - namely in the industrial sector.

Certain complexity, confusion and discrepancies in the functioning of the globalized economy make imperfect unified system of national accounts. This important institutional problem of revising the criteria of population welfare assessment have raised members of the Commission on the Measurement of Economic Performance and Social Progress, held in 2008 (in the midst of the crisis) on the proposal of the President of France Nicolas Sarkozy. It included two Nobel Prize in Economics - Joseph Stiglitz and Amartya Sen, as well as the renowned French economist Jean-Paul Firtussi. Members of aforementioned Commission shifts the focus to other national accounts aggregates, in addition to GDP, which would take into account the share of depreciation - net and disposable national product per capita. When the structure of production remains unchanged, GDP and NDP approach each other. But in recent years, the structure of production is changing more and more. Assets of information technologies have become an important part of the main capital. Dates of Service of computer hardware and software are significantly shorter than the steel mills. On this basis, the difference between GDP and NDP can grow and, as a consequence, the amount of NDP may grow more slowly than GDP. The above-mentioned authors have shown the validity of such arguments with concrete examples. So, US real GDP for the period 1985-2007 gg grew by almost 3% a year. Depreciation and amortization for the

same period had increased by 4.4%. Thus, real NNP grew more slowly than GDP (Stiglitz, Sen & Fitussi, 2016, p. 205).

In addition, the standard measurement of depreciation does not take into account the deterioration of the quality of the environment. Though they must take into account the deterioration of the ecological status (or an improvement, if it occurs), while this account attempts unsuccessfully. There are other "incommensurable" for developed and developing countries, related to GDP and its derivatives. For example, it is advisable to increase NNP to correlate with an increase of energy consumption, which will shed light on the effectiveness of GDP growth in countries with different levels of development.

If we consider the problem of the national broader accounts (but within the Western socio-cultural system), in addition to already widespread at the practice of international HDI organizations, the researchers put forward by at least 12 alternative indices of human development, an overview and analysis of which is presented in the work (Tojshibekova & Ossik, 2014, p. 155).

Focus on household economy, their differentiation in terms of income also not yet reflected in the standard international rates. Modern trends of increasing market value of services in the total consumption are requiring extending the measurement of income for non-market activities. For example, many services that people receive from their family members in the past are now purchased on the market. This transition was reflected in the growth of revenues that form in which they are measured in the national accounts, which may create the illusion of an improvement in living standards. Essentially this is just a transition from non-market not previously taken into account to be taken into account in the current realities of the market provision of services.

Consideration of issues such as the relationship of glocalization processes with environmental, ethical and sociological problems, the output of globalization beyond the economy and its transformation into a political dominant global development, the impact of globalization on education and mental health of people - yet mostly debated from the standpoint of the various branches of science and require the compilation and analysis as part of a multidisciplinary approach.

8. Conclusion

The current situation of global uncertainty and the dynamic transformation of the world economy is from unipolarity, established after the collapse of the Soviet Union, the formation of multi-layered and multi-faceted economic multipolarity. Important factors of the dynamics of the modern world is a

noticeable lag of the political component from economic and cultural, unpredictable risks and the threat of destabilization associated with the financialization of the world economy, the dominant role of TNCs, the weakening of the role of states, particularly non "golden billion". Complexity, confusion and inconsistency in the analysis of the functioning of the globalized economy make the trend of unification of the countries welfare criteria, belonging to different socio-cultural systems, as well as imperfections Institute for the Unification of the system of national accounts, initiated by the Western socio-cultural system.

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