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THE ROLE OF TRANSNATIONALIZATION IN THE GLOBAL ECONOMY

The strengthening of globalization processes in the modern conditions of the development of the world economy leads to the emergence of new trends in the transnationalization of the world economy, which is carried out with the help of large transnational corporations. International corporations, on the one hand, are a product of rapidly developing international economic relations, and on the other hand, they themselves represent a powerful mechanism of action on them, as well as on the national economies of individual countries. Individuals, enterprises, transnational structural entities, international organizations and associations, integration (regional) groups, and states can act as subjects of international business. But it is transnational corporations that have become the main generators and engines of large international business over the long years of their development.

The influence of TNCs on the world economy is dualistic in nature. On the one hand, TNCs are a consequence (product) of dynamically developing international economic relations, on the other hand, they act as a powerful mechanism of influence on them, forming new ones and changing existing ones. Although TNCs began to play a certain influence already at the end of the 19th century, their influence has been growing especially dynamically during the last fifty years.

International corporations have undergone significant evolution since their inception. The first generation of modern international corporations was mainly represented by the so-called colonial raw material transnational corporations. During the First World War and the post-war period, TNCs specializing in the production of weapons gained strength. At this stage of development, TNCs did not have such a significant impact on the world economy and its corresponding global economic relations. The total number of international monopolies at the beginning of the 40s of the 20th century did not exceed 300 [3].

Since the beginning of the 1950s, international corporations have been active in conquering world markets. This was facilitated by the policy of liberalization of international economic relations, the appearance on the political arena of many independent states, growing world consumer demand, and other factors. The rapid development of international corporations, both in terms of their number and the scope and scope of their activities, has contributed to the fact that they have acquired a special importance and role in the international economy.

Today, the basis of the global economic system is made up of about 500 of the most powerful TNCs, which have practically unlimited economic power. At the same time, in industrially developed countries, each industry is dominated by two or three supergiant's who compete with each other on the markets of all countries. These 500 TNCs sell 80% of all manufactured electronics and chemicals, 95% of pharmaceuticals, and 76% of machine-building products [1, p. 21].

The transnationalization of the company's activities goes through a number of stages. At the first stage, foreign economic activity has practically little effect on the position of

the company as a whole. It is just beginning to develop foreign economic activity, as a rule, in the form of exports. At this stage, the company is legally bound to one state.

At the second stage, foreign economic activity acquires relative independence. The company's activities abroad enter into a complex system of interdependencies with all other aspects of the company's activities, prompting qualitative changes in the company's activities as a whole. The center of international activity is moving from export to foreign production. There is a separation of foreign activities from activities in the domestic market. This is reflected in the organizational structure of the company. The company acquires features of an international one.

At the third stage, the role of the company's foreign operations is growing. The domestic market becomes one with many foreign markets. It is at this stage that the company becomes truly international with other characteristics. The named three stages are typical for business internationalization processes in all countries, starting with the USA.

Thus, TNCs transformed the world economy into international production, ensured the development of industrial enterprises in all its areas: technical level and quality of products; production efficiency; improvement of forms of management, enterprise management. They act through their subsidiaries and branches in dozens of countries around the world according to a single research, production and financial strategy, which is formed in their "brain trusts", they have a huge research, production and market potential, which ensures high dynamism of development.

Of the 100 largest companies in the world, 52 are multinational corporations, the rest are states. Accordingly, the spheres in which the share of TNCs is the highest were formed: foreign direct investments (90%); technological developments (80%); world trade (70%); world industrial production (50%) [1, p. 20].

As for Ukraine, the question of the influence of TNCs on the national economic system is always important. The most attractive branches of the national economy for foreign TNCs are food and mining industry, agriculture, insurance, financial and trade spheres. One of the conditions for the attractiveness and activity of TNCs is the presence of important factors of production growth: natural resources, cheap and high-quality labor, developed regional transport infrastructure, etc.

As of 2019, more than 30 global TNCs were operating in Ukraine [2, p. 47], among which Apple, British Petroleum, CocaCola, Danone, Hewlett Packard, Huawei, McDonalds Corporation, Metro Cash & Carry, Microsoft, Nestle, PepsiCo, Procter & Gamble, Samsung, Shell, Toyota, Unilever, etc. However, TNCs that produce products on the territory of Ukraine and, as a result, develop the industrial potential of the country and create new jobs deserve the main attention.

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