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**АНАЛІЗ ДЕФІНІЦІЙ ТРАНСФОРМАЦІЇ  
СУЧАСНОЇ ЕКОНОМІКИ**

**ANALYSIS OF DEFINITIONS OF THE TRANSFORMATION  
OF THE MODERN ECONOMY**

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The economy is a reflection of the social system as well as the trends of social development. In the scientific literature of the beginning of the 21st century, scientists use various characteristics of the modern economy – integrated economy, global economy, economy of change, creative economy,

economy of sustainable development, circular economy, knowledge economy, digital economy, virtual economy, etc. The specified terms characterize the aspects of the state of the modern economic system during the transition to the VII technological system [1], focus attention on the actual types of activities of both enterprises and society.

The integration of the second half of the 20th century was planned, with the expansion of international specialization and cooperation. It expanded the limited internal markets of individual countries, promoted the joint use of resources. Not only the exchange of capital and resources, but also the exchange of values became the basis of the global economy. Global institutes of international development were formed and communicative globalization took place at the beginning of the 21st century. Ensuring the development of society without threats to the existence of future generations became the basis of the economy of sustainable development. When organizing production processes, the economy of sustainable development suggests focusing on optimizing financial efficiency and employing professional personnel. It is the goals of sustainable development that have formed new features of the world economy: the economy of sustainable development (Goal 11), the circular economy (Goal 12), the ecological economy (Goal 13), the digital economy, the economy of the metauniverse, etc.

The restrictions of COVID-19 have reduced the volume of export-import operations which made national economies to consider restoring production capacities in their own territories. Since the movement of resource-intensive productions is limited to the places of resource extraction, the restoration of production capacities in the territories of old industrial zones (Old Europe and the USA) took place precisely according to the principles of the circular economy: the economy of restoration, the development of processing, the principles of economic feasibility and collective use of goods.

The volumes of modern production are regulated by the principles of the circular economy: distinguishing between consumables and components of long-term use for the purpose of further return to the biosphere. The circular economy concentrates the attention of business entities on the production of consumption – goods on the market must change quickly, be constantly updated with mandatory improvements. Taking into account the individualization of consumption, production becomes personalized.

The digital economy actively uses the capabilities of artificial intelligence. And the approbation of adaptive business models with its help minimizes losses from changes in these models.

Destabilizing changes in social relations of the 21st century began to shape the foundations of the migration economy. Aggressive actions in Southern and

Central Europe with the aim of changing borders (established by documents after the end of the Second World War), a number of financial crises (2002, 2008, 2022), processes of self-isolation of territories during the period of COVID-19, active transfer of resources and capacities as a result of a full-scale Russian invasion of Ukraine in 2022 – all this prompted the introduction of such terms as "displacement", "migration", "relocation" into the dictionary of modern economics. But the terms "mobility", "movement", "migration", "relocation" are now used by specialists randomly and arbitrarily.

The intensification of Russia's aggressive actions against Ukraine finally destroyed the logistics chains and technological schemes, and moved large masses of labor resources at the same time and unplanned. Volumes of single-moment migration of the population of Ukraine are comparable to the total population of Bulgaria, Serbia, Switzerland, and Austria. Or seven times the population of Latvia, four times that of Lithuania. At the same time, about 1.3% of the population of Europe left Ukraine and the same number moved within Ukraine. The migration of labor resources stimulated the spontaneous, unplanned migration of business entities. The total migration of economic entities has become the main feature of business organization. Emergency large-scale migration in Europe forced managers of all levels to urgently change the forms, methods and trends of the organization of production processes and technological schemes. The foundation of the migration economy was laid [2].

The issue of enterprise migration was investigated by Michael J. Piore [3]. The author noted that such migration is connected with global economic changes in the labor market. According to Michael J. Piore, enterprises migrate only under the threat of inevitable annihilation of the labor market. But this point of view is not shared by John Dunning [4]. He believes that the main reason for the migration of enterprises is the tax policy of the territories. And the business consciously and deliberately separates a country of company registration and a country of its facilities location. A certain amount of scientific research is devoted to the organization and coordination of business management with such separation.

The planned relocation of enterprises was considered only from the point of view of feasibility of investment and regional specialization [5]. But emergency relocation was not raised at all in the scientific literature.

The current study focuses on the justification of the conscious use of terms, which will enable to form and formalize methods, tools of quick response to complex challenges of social development.

The study showed that relocation is considered to be a change of the business entity's place of residence. The essence of moving businesses is to

make decisions to improve the long-term success of the business and manage the risks and challenges along the way.

Relocation of enterprises is the planned process of moving production from a specific place to another specific place with specified infrastructural features.

While the migration of enterprises does not fix the final destination point. The very term "migration" implies the process of finding the optimal territory. Therefore, the migration process becomes more complicated, takes longer, and requires multiple revisions of business models for recovery and operation. The migration economy is based on adaptive business models in conditions of limited and difficult-to-predict funding. That is why the definition of the term "migration economy" can change depending on the scale and nature of migration, politics.

The digital economy is becoming a prerequisite for effective accounting and management of migration flows. Digitization makes it possible to remove language barriers and simplify the reconstruction of business processes. The study showed that the digital economy allows quickly coordinate the records of migrating entities between different institutional units (even in case their different territorial and legal subordination).

Understanding the definitions that describe the state of the modern economy allows you to form up-to-date rules for the organization of production processes. For example, the definition "migration economy" emphasizes the change of the economic landscape both in the territories of departure and in the territories of destination. Autonomous productions with easy adaptation of individual business processes become the basis of the structural organization in the conditions of the migration economy (the introduction of machines and devices based on artificial intelligence, the production of equipment using the 3D printing method, and the optimization of the power of such equipment in accordance with the development trends of the segmented consumer market will help here).

Thus, the specified development processes (priorities of personalization of consumption and trends of production migration) form a new direction of economic processes – the migration economy. This allows focusing the attention of scientific society on the improvement of the principles of management of planned and emergency migration flows, the formation of self-sufficient, autonomous, adaptive, mobile business units.

The authors of the study systematized and generalized the existing terminological base, determined the expediency of introducing the definition "migration economy". This arrangement of terms allows to formalize

management decision-making processes in conditions of total migrations and becomes the basis for their digitalization.

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