

КОНКУРЕНТНИЙ ВПЛИВ ТНК НА РОЗВИТОК НАЦІОНАЛЬНИХ ЕКОНОМІК В ГЛОБАЛЬНИХ УМОВАХ

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Анотація. На сучасному етапі розвитку світової економіки – етапі глобалізації, визначну роль відіграють транснаціональні корпорації, які стають провідними торговими підприємствами, інвесторами, поширювачами сучасних технологій, науково-технічного прогресу, стимуляторами міжнародної трудової міграції. Саме транснаціональні корпорації заклали основу взаємозалежної економічної діяльності різних країн світу, а згодом і стали основою глобальної економіки.

Сьогодні, транснаціональні корпорації це не лише головні суб'єкти світової, а й важлива частина національної економіки, роль яких з кожним роком посилюється. В рамках стрімкого розвитку глобалізаційних процесів у світовому економічному просторі, важливою тенденцією є розвиток ТНК. Очевидно, що в умовах сьогодення ефективна діяльність ТНК дозволяє їм акумулювати фінансові та інвестиційні потоки в приймаючих країнах та країнах базування, створювати стимули щодо запровадження інноваційних технологій та нових видів продукції, запроваджувати новітні методи та принципи ефективного менеджменту та сприяти зростанню конкурентоспроможності національної економіки.

Метою даної роботи є дослідження конкурентного впливу ТНК на розвиток національних економік, перспектив їх діяльності в умовах зростаючої глобалізації світогосподарських зв'язків.

У процесі дослідження були використані загальні та специфічні економічні методи, а саме абстрактний, логічний, метод поєднання історичного та логічного, аналіз та синтез, розрахунок абсолютних та відносних величин.

У науковій роботі доведено, що ТНК є найбільшими дійовими особами в системі світового господарства, ефективність національної економіки, її участь у МПП, рівень інтегрованості та міжнародної конкурентоздатності більшою мірою залежать від успішної діяльності ТНК, що базуються на території країни.

Наукова новизна одержаних результатів полягає у тому що, автором довів, ключову роль ТНК, як найбільшим дійовою особи в системі світового господарства, рівень інтегрованості та міжнародної конкурентоздатності значною мірою залежать від успішної діяльності ТНК.

Практичне значення отриманих результатів полягає в тому, що сформульовані та обґрунтовані наукові положення, висновки можуть бути використані для підвищення міжнародної конкурентоспроможності національної економіки на основі використання інвестиційної діяльності ТНК в умовах поглиблення глобалізації.

Ключові слова: глобалізація, транснаціоналізація, ТНК, прямі іноземні інвестиції, злиття, поглинання, конкурентоспроможність, конкурентне середовище, національна економіка.

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Abstract. At the present stage of development of the world economy - the stage of globalization, a significant role is played by transnational corporations, which become leading trading companies, investors, distributors of modern technologies, scientific and technological progress, stimulators of international labor migration. It was multinational corporations that laid the foundation for interdependent economic activity around the world, and later became the foundation of the global economy.

Today, multinational corporations are not only the main actors in the world, but also an important part of the national economy, whose role is growing every year. In the context of the rapid development of globalization processes in the world economic space, an important trend is the development of TNCs. It is obvious that in today's conditions TNCs allow them to accumulate financial and investment flows in host and home countries, create incentives for innovative technologies and new products, introduce new methods and principles of effective management and promote competitiveness of the national economy.

The purpose of this work is to study the competitive influence of TNCs on the development of national economies, the prospects of their activities in the growing globalization of world economic relations.

In the process of research general and specific economic methods were used, namely abstract, logical, method of combining historical and logical, analysis and synthesis, calculation of absolute and relative values.

Research has shown that TNCs are the largest players in the world economy, the efficiency of the national economy, its participation in WFP, the level of integration and international competitiveness depend more on the success of TNCs based in the country.

The scientific novelty of the obtained results is that, the author proved, the key role of TNCs as the largest actor in the world economy, the level of integration and international competitiveness largely depend on the successful operation of TNCs.

The practical significance of the results is that formulated and substantiated scientific findings, conclusions can be used to increase the international competitiveness of the national economy through the use of investment activities of TNCs in the deepening globalization.

Key words: globalization, transnationalization, TNCs, foreign direct investment, mergers, acquisitions, competitiveness, competitive environment, national economy.

Introduction. At the present stage of development of the world economic system, TNCs have become one of the main driving forces and the main structural element of the national economies of many countries.

Today TNCs accept and solve the main challenges of the new territorial and economic division of the world, create the largest group of carriers of new technologies and foreign investors. It is obvious that the production activities of TNCs have a direct impact on world production, employment and competitiveness of national economies, both home and host countries, on their foreign trade turnover and balance of payments.

Competitive influence on the national economies of the world is ambiguous, because on the one hand, attracting foreign direct investment, new approaches to governance increase the competitiveness of the economy, and on the other - large-scale TNCs, monopolizing certain market

segments, violating structural and price domestic market, exacerbates external non-economic influences.

Setting objectives. The growing importance of TNCs as key players in the international arena is becoming increasingly global and arouses the interest of all countries and regions of the world to seek new approaches to theoretical research and practical recommendations in the context of regulating TNCs and their impact on competitive economies. In the world economic science, the activities of TNCs have been studied by such scientists as M. Porter, P. Buckley, R. Vernon, E. Heckscher, R. Sagden, J. Dunning, S. Heimer and others. In domestic economics, certain aspects of TNCs in the context of their competitive influence on the national economy were considered by Soroka I.B., Matrosova I.Y., Tkachenko D.O., Khytra O.V., Yunina M.O., Rohach O.I., Kachur A.V., Mohylko D.M., Nemyrovska O.V., Musii Y.M., Tarasova O.V. and other.

Despite the growing scientific interest in research on the activities of TNCs, some conceptual issues of their impact on the competitiveness of national economies remain controversial and require further study.

Results. One of the main manifestations of globalization is transnationalization. "The driving force of transnationalization are transnational companies, which are both the main driving forces and the result of internationalization" [1, p. 411]. The current stage of social development is characterized by a significant impact of TNCs on the economy of each country. Both the world and the national economy need the functioning of institutions such as TNCs. This is due to the fact that almost most national economies receive significant support from TNCs, namely through investment activities, payment of taxes, as well as the creation of additional jobs. As a result of global operations carried out by TNCs, it is advisable to allocate a large share of production, consumption, imports and exports, as well as the dependence of the country's income level on international centers located outside the country. It should be noted that currently TNCs are key actors in international economic activity. They are transforming the world economy into international production and thus ensure the development of STP in all its areas, including improving the technical level and quality of products, as a result of increasing production efficiency; improving the forms of enterprise management and management system.

At the current stage of globalization of world economic relations, TNCs are transforming the world economy by creating a network of their branches in different regions of the globe and thus have a direct impact on the international division of labor. The process of transnationalization of production contributes to the fact that certain elements of the reproduction process through foreign direct investment are transferred from one country to another and thus ensure the internationalization of both production markets and outlets and property market.

TNCs as the main subject of international economic relations on the one hand is a key element of the international economic complex, and on the other hand, as an organic part of the national economy of the host country. Diversified and large-scale transnational activities are an important factor contributing to the integration of the national economies of the mother and host countries into the world economic space.

Obviously, the main goal of the government of each state is to achieve a high standard of living of its citizens. Of course, the main prerequisite for this goal is economic growth, due to the constant growth of such key components as the integration of the national economy into the world economic space, the steady growth of national business, high social standards, increasing foreign economic activity, continuous training of labor resources countries, increasing the level of competitiveness of the national economy. The latter increasingly depends on the degree of its involvement in "global complexes, which are formed largely on

the basis of intra-firm division of labor of TNCs and their active cross-border operations" [2, p.61].

A characteristic feature of the modern competitive environment is its dynamic nature. This is primarily due to active globalization changes, uneven economic development of countries, which leads to intensified competition between firms, regions and countries.

The modern world market of goods and services makes strict demands on companies and firms for their competitiveness. International business faces difficulties in pricing and taxation, money transfer and exchange rate issues, adapting goods to the tastes and preferences of foreign consumers, as well as differences in cultural values and high political risk. The lion's share of international business falls on global multinational companies. That is why the main principles of "competitiveness of TNCs are competitive advantages, which occur with the improvement of technologies, introduction of innovations, financing of R&D. Also, competitive advantages are often created in market niches, in which competitors did not show interest due to their low profitability and low capacity at the time of acquisition "[3, p. 38].

So long as TNCs are involved in international competition, it is obvious that in their activities they adhere to a global development strategy, which means a unified approach to the sale of their products in many countries. Failure to comply with this principle may lead to the loss of its competitive advantage in the international market. The global strategy of TNCs should address two main issues:

- first, given the capabilities of individual countries, the rational allocation of production capacity;

- secondly, the organization and coordination of production, service and marketing units of the company with the sole purpose of increasing sales of its products.

The strategy of TNCs involves their participation in international strategic alliances, which will allow TNCs to reduce their R&D costs and minimize the risks of their implementation, as well as speed up the process of commercialization of innovations and their payback time. In recent years, one of the effective corporate strategies of TNCs in the global market has been the practice of mergers and acquisitions, as one of the methods of increasing the competitiveness of both individual sectors of the world economy and national economies. At the present stage, there are changes in the paradigm of strategic management of TNCs, the main reason for which is the need to choose the most effective competitive strategies for them. M. Porter proposes to choose a corporate strategy "based on the analysis of the positioning of a TNC in the market, the differentiation of manufactured goods and price advantages" [4]. The author considers the essence of corporate strategy based on the model of competitive analysis and "value chain". In turn, the management of the corporation must solve such basic tasks as optimization of production processes, ensuring a smooth "technological chain" based on the integration of production units, maximizing investment.

The modern international economy is characterized by large-scale operations conducted by TNCs, which is manifested in the constant growth of foreign affiliates and parent companies. It is worth noting that over the past twenty years, the growth rate and volume of world gross investment has halved, in contrast to FDI. "The network of TNC branches around the world is growing quite rapidly, as today about 80% of world payments are related to internal transactions of TNCs. The growth of transnationalization of the world economy is evidenced by the fact that the amount of domestic and foreign accumulated foreign direct investment reached 1/5 of world GDP, exports of foreign branches of TNCs account for 1/3 of world exports, and GDP generated by foreign affiliates is 7% of world GDP "[5, p. 56].

Strategic alliances and joint ventures are formed through foreign direct investment. A characteristic feature of such processes is mergers and acquisitions, i.e. the merger of several small companies in order to compete with the main market leaders.

At present, we can talk about the expansion and increase in the number of TNC agreements on the implementation of the strategy of mergers and acquisitions, the main purpose of which is the development and expansion of its own production. These strategies guarantee the successful operation of TNCs, both in national and international competition, and protect the interests of the corporation and strengthen its competitive position.

The significant contribution of TNCs in the context of development and efficiency of the international economy depends on the policy of national governments with regard to the activities of these corporations, which in turn can lead to the optimization of international production and international trade. Unfortunately, the governments of individual countries have little interest in increasing global economic efficiency and international economic development, their main priority is to protect the national interests of their country in the international arena. Therefore, the public authorities of each country view the activities of TNCs from the standpoint of their own economic and political benefits, and not the world as a whole. The state plays a permanent and key role as a link between major international actors in world politics, such as TNCs, while eliminating differences between them, as it has the right to delegate some of its functions to both the international community and national structures.

TNCs act as intermediaries between national economies and the world economy. When choosing a country for investment, TNCs evaluate such basic criteria as: assessment and analysis of the local market, namely its capacity, available resources, location, political stability in the country and legal protection and conditions of foreign investment, protection of intellectual property, tax system, main aspects of the state's trade policy, the stability of the national currency, the degree of infrastructure development, the cost of labor and the level of its skills.

It should be noted that the system of relations between the state and TNCs is on the one hand an important means of implementing both foreign policy and foreign economic influence on the world economic space, through which the state is established on the world stage, and on the other hand there is a contradiction conducted by TNCs and the territorially limited jurisdiction of the state.

TNCs, whose main goal is to pursue profits in order to implement their long-term strategies, sometimes pursue aggressive policies contrary to certain measures to implement state regulation of the economy. However, governments pursue policies that encourage foreign direct investment in the country's economy, which in turn increases the competitive advantage of their TNCs in foreign markets for goods and services. The activities of TNCs lead to the transfer of capital from countries where there is a surplus, to a country where it is lacking, while satisfying the interests of both home countries and host countries. However, sometimes the inflow of capital from TNCs can negatively affect the development of national security, create a negative economic and political situation. By creating competition, TNCs can negatively affect the development of national business. The competitive environment of national economies is influenced by TNCs through initial investment, which results in mergers and acquisitions and the emergence of new forms of cooperation such as franchising, leasing, engineering, licensing.

The work of TNCs forces local enterprises to make adjustments in their production and economic activities, namely to modernize the production process and change the practice of industrial relations, more attention to consumer properties, quality and design of their products, improve training. Because foreign direct investment by TNCs is a new style of leadership, the introduction of qualitatively new technologies, the production of completely new products, and hence the use of all the best in the practice of foreign business [6].

World experience shows that TNCs in some cases even undermine the position of local monopolies, despite their large size, while not always increasing the competitiveness of

national markets. With increasing international competition, large corporations began to form mixed-ownership companies with local capital. And this, in turn, creates additional opportunities to take into account their interests, although the key and most important decisions are made by headquarters.

By making foreign direct investments, TNCs move large financial and production resources across national borders. It is obvious that such a move from countries where there is a surplus to a country that has a surplus, will contribute to the effective allocation of world factors of production, as a result of this process is the growth of international production.

"The strategic unity of interests of TNCs and states is manifested in the fact that public policy, party system, army can not exist without the financial and technical support of TNCs. The target form of communication between big business and public authorities is a system of lobbying aimed at defending the interests of TNCs. In addition, TNCs are afraid of nationalization or some restriction of their activities abroad and need significant state support and protection "[7, p.30].

If we talk about the role of TNCs in the world economic space, we must recognize the fact of expanding the scope of their activities, promoting world economic growth, spreading science and technology, reducing differences between countries in the level of organization and efficiency of national production. However, it should be remembered that TNCs are not charitable organizations at all and often show predatory behavior in the exploitation of resources of underdeveloped countries, in the preservation of their monoculture and the state of raw materials in developed countries.

The success of enterprises in the world markets and increasing their international competitiveness can be ensured through the growth of their market value. Achieving the strategic goals of companies is possible if they are fully financed, both through their own or borrowed funds, and through their restructuring through mergers or acquisitions. The development of the global economy accelerates the processes of mergers and acquisitions, this is primarily due to the fact that in the face of intensified competition, only the strongest will be able to survive. Being the strongest usually means increasing your scale, with the exception of companies that have strategic niches in the markets and offer something unique.

It should be noted that the main prerequisites for the process of mergers and acquisitions are the globalization of information and production and economic exchange, the activities of powerful international financial intermediaries, technological change, liberalization of trade regimes and cross-border capital movements. The issue of forming and implementing strategies for expanding domestic business through mergers and acquisitions is currently crucial, as practice shows that few national companies can now compete with world leaders who may be interested in consolidating into TNCs. . So, as we can see, this problem is becoming relevant for Ukrainian business.

Today, foreign direct investment can become the main and stable source of capital inflows into the country. That is why, from the point of view of financial stability and predictability, it is expedient for states to pursue a policy of incentives to attract foreign direct investment. It is obvious that the development of foreign investment has been facilitated by such key factors as the emergence of international corporations that ensure the free movement of capital and transnationalization of economic processes in the world, the development of the international financial market. In addition, it is necessary to take into account the deepening of WFP processes, international scientific, technical and industrial cooperation, as well as the creation of international and regional integration associations that strengthen international cooperation and cooperation.

The country's investment policy should be based on the development of a long-term strategy for attracting FDI, which should include: "constant and thorough analysis of major competitors: large emerging markets, sources of investment; analysis of the country's

industries and their needs; setting priorities and goals for industries in investment policy; development of effective tools for finding and attracting the necessary forms and types of investment "[8, p. 3].

In the modern global economy, it is already generally accepted that TNCs are the main driving force behind the internationalization of the entire world economy. This means that several hundred TNCs determine the main volumes of world production and sales, both in the world as a whole and in Ukraine in particular. That is why the question of how the presence of TNCs will affect the development of the national economy is currently relevant.

The activities of foreign TNCs have a number of benefits and risks for host countries. In the current economic conditions for the host countries, the activities of TNCs on their own territory have a positive effect. When choosing a country to locate their branches, TNCs assess the local market in terms of its capacity, the availability of material and technical base, location, political and economic stability, legal conditions of foreign investments, taxation system, infrastructure development, protection of intellectual property, state regulation of the economy, cost and level of qualification of labor force, stability of national currency, opportunities to obtain profits.

The policy of independent Ukraine to address the integration of the national economy into the world economy and intensify the process of attracting foreign direct investment should be aimed primarily at ending Russia's armed aggression in the short term and market socio-economic transformation of society. Formation of general legal, political and institutional conditions that will promote the inflow of foreign investment. To improve Ukraine's state policy in promoting investment attractiveness, it is necessary to pay attention to such elements as: formation of a positive international image, creation of a competitive market environment, state control over the use of foreign capital, optimal balance of foreign investors and the state.

Today in Ukraine there are many attractive factors that will help expand its investment ties:

- quite capacious and practical competitive unlimited national domestic market with a large number of product positions;
- location of the main transport arteries between Europe and Asia;
- developed internal infrastructure, including communication systems, ports, airports, warehouses, bridges;
- scientific potential, and cheap, skilled labor.

As is already known, TNCs carry out international production on the basis of capital exports abroad in the form of FDI, exercise direct control over their foreign subsidiaries and affiliates. Currently, the domestic market is most successfully mastered by TNCs in industrialized countries - France, Germany, the United States, Great Britain and others. "Obviously, on the one hand, the arrival of TNCs is a positive aspect for the domestic economy, as corporations demonstrate high productivity and capital," bring "new technologies and effective management" [8, p. 5].

The inflow of foreign direct investment into the national economy is a positive phenomenon that has a direct impact on the development of the domestic economy, strengthening its competitiveness in the international arena. The activities of TNCs are an important driving force for the national economy of any country, of course, Ukraine is no exception in this situation. The key issue for domestic economic policy is to enter the world market and increase competitiveness in it, an obvious important factor in such processes is the creation of their own national TNCs. Despite significant economic difficulties and crises, Ukraine is trying to increase its economic potential, which primarily depends on the activities of TNCs. However, it should be noted that in order for TNCs to locate their production

facilities in our country, it is necessary to improve the investment climate and promote economic attractiveness.

In our opinion, the state investment policy towards TNCs in the dynamic development of the world economy should be aimed at minimizing barriers and introducing incentives for investment in the national economy, gradually reducing pressure on investors from the state and protection of rights, reducing social tensions, education corporations with foreign capital.

The introduction of innovative methods of attracting FDI from TNCs by public authorities should be based on the study of foreign experience and its adaptation to the domestic environment. The priority task of the state should be to transform Ukrainian companies into international ones, through the procedure of preferential lending, as well as to focus on material production.

It should be noted that among the main factors that will contribute to increasing the degree of economic freedom and increase not only foreign but also national capital are radically new trade and tax policies, monetary policy to reduce inflation, simplify business registration and licensing procedures. "Intensification of the investment process and increase in investment, including through the inflow of foreign capital, to ensure the growth and competitiveness of the country involves the alignment of profitability between the raw materials and processing sectors of the economy; reducing the tax burden on major sectors of the economy that can increase the country's rating on the world market "[9, p.75].

In today's global economic environment, it is advisable to pay attention to the fact that the best ambassador of the country in the international arena is a satisfied foreign investor. Therefore, despite a number of problems that arise in the activities of TNCs in our country, it is advisable to consider the following strategic and priority areas for promoting the work of TNCs:

1. Creation of own TNCs;
2. Involvement of third-party specialized organizations in their economic activities;
3. Stimulation of national producers with soft loans;
4. Updating the technological base of Ukrainian enterprises;
5. Shifting the emphasis from the financial sphere of the national economy to the sphere of material production;
6. Application of innovative management methods in the practical activities of companies;
7. Creation of the corresponding normative-legal and legislative base.

The specifics of the relationship between TNCs and the national economic systems of the world contributed to the emergence of significant in volume and different in impact instruments of state regulation of TNCs in any country.

Conclusions. The strategic development of TNCs in the modern world economy is multifaceted, but at the same time it is aimed at minimizing production costs due to the competitive environment in which corporations operate, overcoming the uncertainty of the business environment. To enter world markets, TNCs are guided by strategies for creating competitive advantages. The presence of TNCs in national markets provides additional incentives to improve the quality of products of national enterprises with the possibility of simultaneous use of experience, latest technologies and development strategies that have already been tested in other countries.

The world experience of building the interaction of TNCs and national economies is determined by such basic specific principles as respect for the state sovereignty of the country; ensuring compliance with the requirements of regulations and legislation of the host countries; formation of strategy of the activity according to priorities and interests of economic policy of the host countries and home countries; compliance with the requirements and rules of fair competition and antitrust regulation; respect for national traditions, values

and cultural goals of the host countries; non-interference in the domestic policies of the host countries; compliance with the requirements of global environmental security in its activities; adherence to the principles of strategic partnership with the governments of the countries where they work.

It can be argued that mergers and acquisitions are closely linked to the activities of TNCs and are one of the main strategies for their entry into new markets, as it is a rapid method of conquering new markets, technologies and resources. The state of the domestic market of mergers and acquisitions is underdeveloped in the world market, its share is insignificant. Due to the imperfect legal framework, there is a large number of gaps, domestic enterprises are unprotected and cannot defend their own interests.

Promising strategies for increasing investment income in Ukraine are the study of foreign experience in regulating investment activities and attracting FDI into the national economy. The main global indicators of the country's development and its potential in the context of cooperation with TNCs are the openness of the economy and its attractive investment climate. The country's investment attractiveness is the main condition for the formation of a competitive environment of the national economy in the context of deepening globalization processes. Investors invest their capital in a country with clear and transparent laws to support and conduct business, an attractive market environment for business development, and a developed infrastructure for business and economic operations. Obviously, the more developed the market environment in the country, the more attractive it is for FDI. The state, through its authorized bodies, must provide the investor with clarity, confidence and predictability in the future.

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ОЦІНКА РОЛІ ТА ВПЛИВУ ТНБ НА СВІТОВУ ЕКОНОМІКУ В УМОВАХ ФІНАНСОВОЇ ГЛОБАЛІЗАЦІЇ

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Анотація. На сучасному етапі розвитку міжнародних економічних відносин та світового господарства загалом ключове місце посідає процес глобалізації та транснаціоналізації, який проник у всі галузі світової економіки, в тому числі і банківську сферу. В умовах стрімкого розвитку глобалізаційних процесів посилюється роль транснаціональних банків, які виступають посередниками на міжнародних фінансових ринках та беруть активну участь майже у всіх галузях міжнародних економічних відносин.

Попит на банківські операції та швидкі темпи зростання ринку міжнародних капіталів дають значний поштовх для розширення власної діяльності банкам за межами країни-базування, створюючи розгалужену філіальну систему на зарубіжних фінансових ринках поєднавши їх зв'язок з банківським капіталом різних держав.

Дослідження питань пов'язаних з діяльністю транснаціональних банків в умовах глобалізації світової економіки висвітлені в наукових працях як вітчизняних так і зарубіжних науковців. Цінність наукових праць з їх теоретичними та практичними дослідженнями є достатньо високою, але питання які стосуються ефективності діяльності транснаціональних банків та регулювання ТНБ в країнах базування і в приймаючих країнах потребують подальшого розгляду.

Об'єктом дослідження є найбільші транснаціональні банки світу. Предметом дослідження є діяльність найбільших транснаціональних банків, яка супроводжується процесами глобалізації та транснаціоналізації світової економіки. Метою статті є аналіз особливостей діяльності та розвитку транснаціональних банків, а також дослідження їх впливу на світову економіку в умовах глобалізації та транснаціоналізації.

Основними методами дослідження, застосованими у дослідженні стали загально філософський, діалектичний, логіко-семантичний, метод синтезу, системно-структурний, соціологічний, а також статистичний метод. Найбільш важливе значення належить загально філософському методу, тому що вивчення транснаціональних процесів своїм корінням сягає глибини, яку доцільно досліджувати за допомогою філософського обґрунтування. Використання діалектичного методу пізнання обумовлено можливістю дослідити проблеми