## МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ ІМЕНІ СЕМЕНА КУЗНЕЦЯ

### **ЗАТВЕРДЖЕНО**

на засіданні кафедри міжнародних економічних відносин Протокол № 1 від 28.08.2023 р.

#### погоджено

Проректор з навчально-методичної

роботи

Каріна НЕМАШКАЛО

# МІЖНАРОДНИЙ РУХ КАПІТАЛУ ТА РОБОЧОЇ СИЛИ

робоча програма навчальної дисципліни (РПНД)

Галузь знань

29 «Міжнародні відносини»

Спеціальність

292 «Міжнародні економічні відносини»

Освітній рівень Освітня програма

перший (бакалаврський) «Міжнародний бізнес»

10 SCH

Статус дисципліни

Мова викладання, навчання та оцінювання

обов'язкова

англійська

Розробник:

к.е.н., доцент

Аліна ЛИТВИНЕНКО

Завідувач кафедри

міжнародних

економічних відносин

Гарант програми

Ірина ОТЕНКО

Наталія ПАРХОМЕНКО

#### MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS

#### APPROVED

at the meeting of the department of international economic relations Protocol № 1 of 28.08, 2023

APPROVED

Vice-rector for educational and methodical work

Karina NEMASHKALO

#### INTERNATIONAL MOVEMENT OF CAPITAL AND LABOR

Program of the course

Field of knowledge

Specialty

Study cycle

Study programme

29 «International Relations»

292 «International Economic Relations»

first (bachelor)

«International Business»

Course status

Language

mandatory

English

Developer

PhD (Economics)

Associate professor

Head of department of international economic

relations

Head of Study Programme

Alina LYTVYNENKO

Iryna OTENKO

Natalia PARKHOMENKO

Kharkiv 2023

#### INTRODUCTION

An important form of international economic relations is the movement of capital between countries, or its export. This is the process of withdrawing part of the capital from the national turnover of a given country and using it in the economic activity of other countries.

The reasons for the international movement of capital are primarily the relative excess of capital in a given country, its overaccumulation. Under such conditions, the use of part of the capital in the national economy leads to a decrease in its profitability. Therefore, in search of a more profitable application, capital goes beyond the borders of the national economy and is used in those countries where its profitability is much higher.

An important reason for the international movement of capital is the aggravation of the problem of selling goods on foreign markets. Often, countries apply protectionist measures to limit the import of goods to the national market. In order to overcome them, the import of capital to such a country is used, which makes it possible to organize production.

The purpose of the course is to form the acquirers of knowledge and skills to make sound managerial decisions regarding the transfer of capital between countries.

The tasks of the course are the formation of education seeker of the general basics of analyzing the patterns and features of the development of the world market, obtaining the necessary knowledge on the activities of the leading countries in foreign economic activity, the features of international relations, economic phenomena and processes in the international sphere based on the understanding of categories, laws; highlighting and summarizing trends, patterns of functioning and development of the world economy, taking into account cause-and-effect and space-time relationships.

The object of the course is the process of determining the functional features and relationships of the international movement of capital and the analysis of the impact of globalization on the labor market, which makes it possible to assess changes in the international environment.

The subject of the course is the principles, forms and methods that allow solving complex specialized tasks and practical problems in the field of international capital movement, as well as understanding and applying current legislation, international regulatory documents and agreements, reference materials, current standards and technical conditions in the sphere of international economic relations.

The learning outcomes and competencies formed by the course are defined in table 1.

Table 1 Learning outcomes and competencies formed by the course

Learning outcomes	Competencies
LO7	GC12

LO8	SC11
LO11	SC4
LO16	GC7
LO17	SC13
LO24	GC12
LO26	SC6
LO19	SC12
LO20	SC13
LO8, LO9, LO18	IC

where, GC7. Skills in using information and communication technologies.

- GC12. Knowledge and understanding of the subject area and understanding of professional activity.
- SC4. The ability to substantiate the peculiarities of the implementation of forms of international economic relations at the mega-, macro-, meso- and macro-levels.
- SC6. Ability to analyze international markets of goods and services, tools and principles of regulation of international trade.
- SC11. The ability to conduct research on economic phenomena and processes in the international sphere, taking into account cause-and-effect and space-time relationships.
- SC12. The ability to use normative and administrative documents and reference materials when carrying out professional activities in the field of international economic relations.
- SC13. Ability to evaluate and analyze the security component in international economic relations.
- IC. The ability to solve complex specialized tasks and practical problems in the field of international relations in general and international economic relations in particular, as well as in the learning process, which involves the application of the latest theories and methods in the implementation of complex studies of global economic relations, is characterized by the complexity and uncertainty of conditions.
- LO7. Apply the acquired theoretical knowledge to solve practical problems and meaningfully interpret the obtained results.
- LO8. To understand, highlight and describe new phenomena, processes and trends of global development, mechanisms and tools for the implementation of economic policy and world integration / disintegration processes, including Euro-Atlantic integration.
- LO9. Understand and be able to apply, in accordance with other requirements of the educational program, modern theories and methods of solving specialized complex problems and practical problems in the field of international trade in goods and services,

international movement of capital, international currency, financial and credit relations, mobility of human resources, international technology transfer.

- LO11. To justify one's own opinion regarding the specific conditions for implementing forms of international economic relations at the mega, macro, meso, and micro levels.
- LO16. Demonstrate knowledge of the state of research in international economic relations and the world economy in an interdisciplinary combination with political, legal, and natural sciences.
- LO17. Determine the causes, types and nature of international conflicts and disputes, substantiate and apply economic, legal and diplomatic methods and means of solving them at the international level, defending the national interests of Ukraine.
- LO18. Investigate economic phenomena and processes in the international sphere based on an understanding of categories and laws; highlighting and summarizing trends, patterns of functioning and development of the world economy, taking into account cause-and-effect and space-time relationships.
- LO19. Understand and apply current legislation, international regulatory documents and agreements, reference materials, current standards and technical conditions, etc. in the field of international economic relations.
- LO20. Defend the national interests of Ukraine, taking into account the security component of international economic relations.
- LO24. To justify the choice and apply information and analytical tools, economic and statistical methods of calculation, complex analysis techniques and methods of monitoring the state of world markets.
- LO26. Manage international business, form, develop and implement strategies for personnel management of an international company, marketing, competitive, innovative, financial activities and others, taking into account the direction of activity of the subject of international business, taking into account the priorities of the smart-specialization of the Kharkiv region.

### **COURSE CONTENT**

Content module 1. International capital market as a leading form of international economic relations.

Topic 1. International capital markets: essence, types, functions and significance.

The concept of the world financial market: essence, meaning, necessity.

Functions of financial markets. Structure and classification of financial markets. Assessment of changes in the international environment. Markets of goods and services, instruments and principles of regulation.

# Topic 2. World financial centers in the field of international economic relations.

Evolution of approaches to global financial centers taking into account the peculiarities of the national and international environment. Formation of world financial

centers. Institutional environment of world financial centers. Theories and mechanisms of implementation of international monetary, financial and credit relations.

## **Topic 3. Mediation on international capital markets.**

Theories of financial intermediation. Financial intermediation in ideal and non-ideal markets, taking into account the priorities of the start-up specialization of the Kharkiv region. Financial centers are an organizational form of financial capital organization.

# Topic 4. Peculiarities of the international capital markets and the competitiveness of global financial centers.

Methods of studying the dynamics of the business environment, strategies for the company's competitiveness, marketing, competitive, innovative, financial activities and others, taking into account the direction of activity of the subject of international business.

Peculiarities of information on international financial markets and financial information in general. Peculiarities of practical problems in the field of international trade in goods and services, international movement of capital, international monetary, financial and credit relations.

## **Topic 5. Risk and return on international capital markets.**

Development of the world financial market as a catalyst of crisis globalization processes. National interests of Ukraine on international capital markets, taking into account the security component of international economic relations.

Risks and contradictions of the international movement of financial capital, taking into account the direction of activity of the subject of international business.

# Topic 6. Stock exchanges of the world and their operations taking into account the security component of international economic relations.

The essence and characteristics of the stock exchange in the conditions of digitalization. Stock transactions and their capital classification. Development of the exchange mechanism taking into account the security component of international economic relations.

Content module 2. The impact of globalization on the implementation and regulation of social and labor relations in the implementation of professional activities in the field of international economic relations.

# Topic 7. International labor migration and the role of the state in regulating migration processes.

The essence of international labor migration. Types of international labor migration. The role of the state in regulating migration processes. International conflicts and disputes, their resolution at the international level, defending the national interests of Ukraine.

### Topic 8. Mechanism of self-regulation of the international labor market.

Theoretical foundations of labor market self-regulation.

The regulatory role of supply and demand in the competitive labor market. Hicks-Marshall laws. Cross-elasticity of labor demand.

Classical models of the labor market and their self-regulation features. Foreign models of labor markets and technical conditions for the implementation of models in the field of international economic relations.

# Topic 9. Peculiarities of the national labor market of Ukraine and trends in the development of the international labor market.

Legal regulation of the national labor market of Ukraine.

Trends in the development of the international labor market. Regional features of the labor market in Ukraine.

# Topic 10. Ensuring the employment of the population, their solution at the international level, defending the national interests of Ukraine.

The concept of population employment, the main concepts of employment.

Types and forms of employment. Characteristics of employment in Ukraine. Global employment trends.

Mechanism for regulation of population employment. Goals and directions of implementation of the population employment policy in Ukraine, taking into account the priorities of the start-specialization of the Kharkiv region.

# Topic 11. Methods of regulation and resource provision of the labor market, taking into account the security component of international economic relations.

The list of practical (seminar) / laboratory studies in the course is given in table 2.

Table 2

List of practical (seminar) / laboratory studies

Name of the topic and/or	Contents
task	
Topic 1. Practical lesson.	Practical lesson on the development of international
Task 1.	capital markets: essence, types, functions and
	significance.
Topic 2. Practical lesson.	It is necessary to determine the characteristic features
Task 2.	and trends of the development of international capital
	markets.
Topic 3. Practical lesson.	It is necessary to determine practical visual examples of
Task 3.	assessing the attractiveness of the chosen country in
	relation to the enterprise's entry into the foreign market.
Topic 4. Practical lesson.	To form structural elements of foreign economic and
Task 4.	foreign trade policy.
Topic 5. Practical lesson.	Evaluate the factors of the macro environment of the
Task 5.	selected country.
Topic 6. Practical lesson.	It is necessary to determine the main hypotheses of the
Task 6.	research, establish goals and choose research methods

	for the chosen problem.
Topic 7. Practical lesson.	Analyze the material to perform a creative task.
Task 7.	Develop a marketing research questionnaire.
Topic 8. Practical lesson.	To form the essence and characteristics of the stock
Task 8.	exchange. Stock transactions and their capital
	classification. Development of the exchange
	mechanism.
Topic 9. Practical lesson.	It is necessary to determine the main trends in the
Task 9.	development of international labor migration. Types of
	international labor migration. The role of the state in
	regulating migration processes.
Topic 10. Practical lesson.	Practical work on assessing market attractiveness and
Task 10.	competitive positions.
Topic 11. Practical lesson.	Practical work on the procedure for evaluating methods
Task 11.	of exit of domestic enterprises to foreign markets.

The list of self-studies in the course is given in table 3.

Table 3
List of self-studies

Name of the topic and/or task	Content
Topic 1. International capital markets:	Study of lecture material on
essence, types, functions and significance;	international trade in the system of
Topic 2. World financial centers in the field	international movement of capital, labor
of international economic relations; Topic 3.	and regulatory documents and reference
Mediation in international capital markets;	materials
Topic 4. Peculiarities of the situation of	
international capital markets and the	
competitiveness of world financial centers;	
Topic 5. Risk and profitability on	
international capital markets; Topic 6. Stock	
exchanges of the world and their operations	
taking into account the security component	
of international economic relations; Topic 7.	
International labor migration and the role of	
the state in regulating migration processes;	
Topic 8. Mechanism of self-regulation of the	
international labor market; Topic 9.	
Peculiarities of the national labor market of	
Ukraine and trends in the development of the	
international labor market; Topic 10.	
Ensuring the employment of the population,	
their solution at the international level,	
defending the national interests of Ukraine;	
Topic 11. Methods of regulation and	

resource provision of the labor market,	
taking into account the security component	
of international economic relations.	
Topic 1. International capital markets:	Preparation for practical and seminar
essence, types, functions and significance;	classes
Topic 2. World financial centers in the field	
of international economic relations; Topic 3.	
Mediation in international capital markets;	
Topic 4. Peculiarities of the situation of	
international capital markets and the	
competitiveness of world financial centers;	
Topic 5. Risk and profitability on	
international capital markets; Topic 6. Stock	
exchanges of the world and their operations	
taking into account the security component	
of international economic relations; Topic 7.	
International labor migration and the role of	
the state in regulating migration processes;	
Topic 8. Mechanism of self-regulation of the	
international labor market; Topic 9.	
Peculiarities of the national labor market of	
Ukraine and trends in the development of the	
international labor market; Topic 10.	
Ensuring the employment of the population,	
their solution at the international level,	
defending the national interests of Ukraine;	
Topic 11. Methods of regulation and	
resource provision of the labor market,	
taking into account the security component	
of international economic relations.	
Topic 8. Mechanism of self-regulation of the	Carrying out an individual educational
international labor market.	and research task using multimedia
miteriational factor market.	technologies
Topic 1. International capital markets:	Writing a test
essence, types, functions and significance;	writing a test
Topic 2. World financial centers in the field	
of international economic relations; Topic 3.	
Mediation in international capital markets;	
Topic 4. Peculiarities of the situation of	
international capital markets and the	
competitiveness of world financial centers;	
Topic 5. Risk and profitability on	
international capital markets; Topic 6. Stock	
exchanges of the world and their operations	

taking into account the security component of international economic relations; Topic 7. International labor migration and the role of the state in regulating migration processes; Topic 8. Mechanism of self-regulation of the international labor market: Topic Peculiarities of the national labor market of Ukraine and trends in the development of the international labor market; Topic Ensuring the employment of the population, their solution at the international level. defending the national interests of Ukraine; Topic 11. Methods of regulation and resource provision of the labor market, taking into account the security component of international economic relations.

Topic 1. International capital markets:

essence, types, functions and significance; Topic 2. World financial centers in the field

of international economic relations; Topic 3. Mediation in international capital markets; Topic 4. Peculiarities of the situation of international capital markets and competitiveness of world financial centers: Topic Risk and profitability international capital markets; Topic 6. Stock exchanges of the world and their operations taking into account the security component of international economic relations; Topic 7. International labor migration and the role of the state in regulating migration processes; Topic 8. Mechanism of self-regulation of the international labor market: **Topic** Peculiarities of the national labor market of Ukraine and trends in the development of the international labor market; Topic

Ensuring the employment of the population, their solution at the international level, defending the national interests of Ukraine; Topic 11. Methods of regulation and resource provision of the labor market, taking into account the security component

of international economic relations.

Preparation for the exam

The number of hours of lectures, practical (seminar) studies and hours of self-study is given in the technological card of the course.

#### TEACHING METHODS

In the process of teaching the course, in order to acquire certain learning outcomes, to activate the educational process, it is envisaged to use such teaching methods as:

Verbal (lecture (Topic 4, 6, 7, 8, 10), problem lecture (Topic 1, 9), lecture-discussion (Topic 2, 3, 5, 11)).

Visual (demonstration (Topic 1 - 11)).

Practical (practical work (Topic 1 - 11)).

#### FORMS AND METHODS OF ASSESSMENT

The University uses a 100-point cumulative system for assessing the learning outcomes of students.

**Current control** is carried out during lecture, practical, laboratory and seminar classes and is aimed at checking the level of preparedness of the education seeker of higher education for the performance of specific work and is evaluated by the sum of points scored:

— for courses with a form of semester control as an exam: maximum amount is 60 points; minimum amount required is 35 points.

The final control includes current control and an exam.

**Semester control** is carried out in the form of a semester exam or grading.

*The final grade in the course* is determined:

- for disciplines with a form of exam, the final grade is the amount of all points received during the current control and the exam grade.

During the teaching of the course, the following control measures are used:

Current control: practical or seminar tasks on topics 1, 5, 7, 9 (5 points), practical on topics 2, 3, 4, 6 (5 points), two written control papers on content modules (5 points each), individual research tasks on topic 8 (10 points). By completing written tests, students solve problematic issues related to the development of international trade in goods, services and technologies, as well as perform test tasks on the topics of the relevant modular units.

Semester control: Grading including Exam.

More detailed information on the assessment system is provided in the technological card of the course.

An example of an exam card and assessment criteria.

# Example of an exam

# Simon Kuznets Kharkiv National University of Economics Educational discipline *International movement of capital and labor*

Field of knowledge 29 «International Relations»

Specialty 292 «International Economic Relations»

Educational level bachelor's first degree
Educational program «International Business»

### Task 1 (test). (30 points)

- 1. The infrastructure of the international capital market does not consist of:
- a. insurance companies;
- b. free market institutions;
- c. public issuers;
- d. credit institutions managing clients' affairs on stock exchanges;
- e. all answers are correct;
- f. there is no correct answer.
- 2. The labor market is:
- a. a set of economic and legal relations that arise in the process of buying and selling labor services of employees (labor services)
- b. a set of knowledge, abilities and skills acquired through special training and work experience, necessary for the performance of a certain type of work
  - c. the most difficult economic resource to use
- d. employment carried out in accordance with the requirements of an intensive type of reproduction and the criteria of economic feasibility and social effectiveness, aimed at reducing manual, non-prestigious hard labor
  - 3. The labor market consists of:
  - a. from the labor market:
  - b. job market;
  - c. unemployment market;
  - d. of the employment market.
  - 4. The foreign labor market prevails in:
  - a. USA;
  - b. Japan;
  - c. Sweden:
  - d. Ukraine.
  - 5. Trade unions can influence the growth of wages thanks to:
  - a. expanding the labor supply due to raising the retirement age;
  - b. limiting labor supply due to an increase in the number of unemployed youth;

- c. limiting the supply of labor due to mandatory retirement of persons of retirement age, shortening of the working week, etc.
  - 6. A purely competitive labor market is characterized by:
- a. the presence of a small number of firms competing with each other during the hiring of specific labor;
- b. a large number of workers with the same qualifications who offer their labor independently of each other;
  - c. firms control and do not dictate wage rates.
- 7. For which of the theoretical models is the justification of the mechanism of market self-regulation of the market at the expense of competition characteristic:
  - a. classical;
  - b. neoclassical:
  - c. Keynesian;
  - d. monetarist city.
  - 8. The main factor for achieving full employment is:
  - a. labor price fluctuations
  - b. salary increase;
  - c. qualification of the worker.
- 9. According to which of the theoretical models, the labor market operates on the basis of price equilibrium, that is, the market regulator is the price of labor (wages), which regulates the demand and supply of labor:
  - a. classical;
  - b. neoclassical;
  - c. Keynesian;
  - d. monetarist.
- 10. How, according to the classical model, the problem of unemployment and shortage of labor resources is solved:
  - a. with the help of market self-regulation mechanisms;
  - b. by means of non-market regulation mechanisms;
  - c. with the help of non-market regulation mechanisms;
  - d. there is no correct answer.

# Task 2 (stereotype). (4 points)

An investor takes a forward short position on April 5 in one June futures contract for British pounds (standard lot 62500 pounds) at a price of 1.7045 USA for one pound. The guarantee fee is 1,200 USA, additional security is 900 USA. It is necessary to determine how much money will remain in the investor's account on the morning of April 8, if the last pound contract took place on April 5 at a price of 1.7100 USA. Per pound, on April 6 - 1.7045 USA, and on April 7 - 1.7005 USA.

## Task 3 (diagnostic). (6 points)

It is necessary to draw up the country's annual balance of payments in US dollars based on information on the following foreign economic transactions:

- 1) Commodity exports of the country 2.318 billion dollars.
- 2) Merchandise imports into the country 4.213 billion dollars.
- 3) Export of services from the country 0.517 billion dollars.
- 4) Import of services into the country 0.307 billion dollars.
- 5) Net income from investments there 0.155 billion dollars.
- 6) Net remittances to the country 0.177 billion dollars.
- 7) Inflow of capital to the country 1.712 billion dollars.
- 8) Capital outflow from the country 0.68 billion dollars.

Calculate the balance of the foreign trade balance, the balance of the goods and services balance, the balance of the balance of current operations, the balance of the balance of capital movements, the total balance of the balance of current operations and capital movements.

## Recommendations for the solution.

According to the IMF methodology, the balance of payments articles are divided into two sections: the current account and the capital and finance account. Historically, the most attention was paid to the current account, or rather its balance.

The most important component of the current account balance of payments is the trade balance. The trade balance reflects the ratio of the value of exports and imports of the country's goods for the corresponding period. According to the IMF methodology, it is also customary to show unilateral transfers as a special position in the balance of payments.

#### Including:

- 1) state operations subsidies to other countries in the line of economic assistance, state pensions, contributions to international organizations;
- 2) private operations transfers of foreign workers, specialists, relatives to their homeland.

The balance of capital and credit movements expresses the ratio of export and import of public and private capital, granted and received international loans. According to the economic content, these operations are divided into two categories: the international movement of entrepreneurial and loan capital.

#### Evaluation criteria

The final marks for the exam consist of the sum of the marks for the completion of all tasks, rounded to a whole number according to the rules of mathematics.

The algorithm for solving each task includes separate stages that differ in complexity, time-consumingness, and importance for solving the task. Therefore, individual tasks and stages of their solution are evaluated separately from each other as follows:

#### Task 1 (test). (30 points)

For each correct test, if calculations are available - 3 points.

## Task 2 (stereotype). (4 points)

- 2 answer for correct calculations;
- 2 a reasoned answer for the adopted decision for the investor.

## Task 3 (diagnostic). (6 points)

- 2 the foreign trade balance is calculated;
- 2 the balance of the foreign trade balance, the balance of the balance of goods and services, the balance of the balance of current operations is calculated;
- 2 the balance of the balance of foreign trade, the balance of goods and services, the balance of current operations, the balance of capital movements, the total balance of the balance on current operations and movements of capitals are calculated.

Approved at the meeting of the International Economic Relations department Protocol 1, August 28, 2023

Head of the department	Iryna OTENKO
Eexaminer	Alina LYTVYNENKO

#### RECOMMENDED LITERATURE

#### Main

- 1. Архієреєв С. І. Міжнародна економіка і міжнародні економічні відносини [Текст]: навч. посіб. / С. І. Архієреєв, Н. М. Волоснікова, С. О. Климова; за ред. С. І. Архієреєва; Нац. техн. ун-т «Харків. політехн. ін-т». Харків: Вид-во Іванченка І. С., 2019. 233 с.
- 2. Литвиненко А. О. Формування міжнародної конкурентоспроможної стратегії підприємства / А. О. Литвиненко, О. Д. Литвиненко // Economic strategies for the development of society: collective monograph / Illiashenko K., Bezverkhnia Y., etc. International Science Group. Boston: Primedia eLaunch, 2020. Розд. 12.3. С. 312 332. [Електронний ресурс]. Режим доступу: <a href="http://www.repository.hneu.edu.ua/bitstream/123456789/26080/1/1\_Формування\_мі">http://www.repository.hneu.edu.ua/bitstream/123456789/26080/1/1\_Формування\_мі жнародної конкурентоспроможної стратегії підприемства.pdf</a>
- 3. José M. Rueda-Cantuche, Tamas Revesz, Antonio F. Amores, Agustín Velázquez, Marian Mraz, Emanuele Ferrari, Alfredo J. Mainar-Causapé. Improving the European input—output database for global trade analysis. 2020. URL: https://link.springer.com/article/10.1186/s40008-020-00208-2.
- 4. Marcel P. Timmer, Bart Los, Robert Stehrer & Gaaitzen J. de Vries. Correction to: Supply Chain Fragmentation and the Global Trade Elasticity: A New Accounting Framework. 2021. URL: https://link.springer.com/article/10.1057/s41308-021-

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5. Masato Nakao & Toichiro Asada. Purchase of government bonds by a supranational central bank: its impact on business cycles. 2022. – URL: <a href="https://link.springer.com/article/10.1007/s40844-021-00207-3">https://link.springer.com/article/10.1007/s40844-021-00207-3</a>

#### **Additional**

- 6. Lebid O. V., Lytvynenko A. O. International Finance. Guidelines to practical tasks and independent work of Bachelor's (first) degree students of speciality 292 «International Economic Relations», educational program «International Business» [Electronic resource] / compiled by O. Lebid, A. Lytvynenko; Simon Kuznets Kharkiv national university of economics. Kharkiv: S. Kuznets KhNUE, 2023. 44 p. URL: <a href="http://www.repository.hneu.edu.ua/bitstream/123456789/30032/1/2023-Jeбiдь%20O.B.%2c%20Литвиненко%20A.O..pdf">http://www.repository.hneu.edu.ua/bitstream/123456789/30032/1/2023-Jeбiдь%20O.B.%2c%20Литвиненко%20A.O..pdf</a>
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