



PROBLEMS OF DEVELOPMENT OF NATIONAL SOCIAL-ECONOMIC SYSTEM IN CONDITIONS OF GLOBALIZATION

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Abstract. In our days it's impossible to find a country not involved in the process of globalization. The influence of globalization may be both positive and negative. What does it depend on? The aim of this paper is to investigate the asymmetric impact of globalization on the development of various socio-economic systems in the modern world. It's necessary to analyse different aspects of globalization, such as measuring of economic effect, choice of models of modernization, role of government etc. Special attention should be paid to the problems of adaptation to the conditions of the various countries of economic globalization. Particular features of adaptation of Russian economy to globalization are also analysed.

Key words: *globalization, the neoliberal model, "challenges" of globalization, models of modernization, westernization Analysis methods such as comparative analysis, SWOT been used*

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Introduction

Global change of the modern world led to radical changes in the organization of the national framework of society, too. There is a process of formation of a single economic space in the global, a process of formation of the world economy as a single market and not as a network of independent national economies linked by trade and investment flows. In this case, it is not a full merger with the world economy, but the modification of the national industrial and post-industrial systems in the process of their integration into the united economic area.

Appeared relatively recently – in the 80-ies of the last century, the theory of globalization is represented in the works of F. Fukuyama, S. Huntington, I. Wallerstein, M. Archer, R. Robertson, J.N. Rosenthau, L. Sklair, O. Ianni, A. Appadurai, U. Beck, T. Levitt, K. Omae, J. W. Meyer, M. Alle, J. Sachs, A. Warner etc.

Historical analysis of the processes of globalization, including in terms of economic inequalities between countries of the world, conducted A. Maddison, J. Williamson, P. Krugman, A. Venables. Modern aspects of the world economy globalization and international economic integration are discussed in the works of Russian scientists: Avdokushin Y.F., Akopova Y.S., Buzgalin A.V., Glazyev S.Y., Delyagin M.G., Lviv D.S., Primakov Y., Rybalkin V.Y., Sapir Y.V., Utkin A.I., Shishkov Y., Yakovets Y. etc.

Thus, the study of the theoretical and methodological aspects, the rationale for the influence of integration and globalization on socio-economic development of individual countries, problems of globalization studied all over the world. However, most studies are of a private character, and consider only one problem. At the same time, both the theoretical and the empirical level the question remains

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unanswered: what consequences for the formation of national models of development leads globalization of the world economy?

This study uses a combination of methods of modern economic theory, applied to the study of international economic relations and the problems of global development. The main methods of this study are functional, comparative and systematic analyses.

The aim of this paper is to investigate the asymmetric impact of globalization on the development of various socio-economic systems in the modern world. The paper addresses issues such as effects of globalization on different types of economies, the basic model of modernization, the role of TNCs and especially the involvement of Russia in the integration processes.

Problems of development of socio-economic systems in today's globalized world

Globalization has weakened the traditional national system of state regulation of the economy but has not led to the creation of international, supranational regulatory, which would fill any resulting gap. The state can't effectively use the traditional tools of macroeconomic regulation as before, for example: import curbs, export subsidy, exchange rate, and discount rate. If necessary, TNC and TNB can oppose government practices a strong economic potential and lobbying in various countries, which may reduce the expected effect of the measures taken.

Contemporary neo-liberal model of globalization is aimed at extracting the maximum benefits for developed countries, excluding the interests of other countries sufficiently. The model has generated differentiation of the world: for the country winners and losers due to globalization. Developing countries and emerging economies have difficulties in adapting to the challenges of globalization. The difficulties stem from the fact that developing countries do not have much money (as the developed countries), their national legal, economic, administrative systems and mechanisms are not fully prepared, etc. Therefore, developing countries and emerging economies are often forced to accept the rules imposed by the stronger players of the world economy. The growing wealth gap between rich and poor countries is leading to the expulsion of the last of them to the margins of the global economy, an increase in unemployment and poverty. Objective parameters of evaluation of the economic effects of globalization don't exist yet. There are a lot of factors that could destabilize the state's economy and lead to a certain kind of crises because of the complicated structure of the global economic and financial systems. These factors include inefficient government policy in the area of economic reform and the control of the banking and financial system. Increased labour mobility makes it difficult to collect taxes, leads to the risk of budget deficit; worsening conditions in the world's commodity markets could result in loss of the main source of income. But, obviously, there is a certain asymmetry in the impact of globalization on developed and developing countries, which should to be eliminated. As an example, so-called "terms of trade", the ratio $(\text{Price of exportable goods})/(\text{Price of importable goods})$. The rise in prices of agricultural products and raw materials of the third world is far behind the increase in prices for finished commodity. In 1983-1992 "terms of trade" was reduced by 3.4% per year, equivalent to a loss of U.S. \$ 27 billion each year to developing countries. Over the past five years, States that are not oil exporters lost about \$ 40 billion a year due to deteriorating terms of trade (Осипов Ю., 2009).

One of the manifestations of globalization is the financial market. The global financial market has a high degree of internationalization of capital, while international institutions, to regulate the flow of capital at the international level, are virtually absent. It would seem that the benefits of intensive movement of capital are as donors (due to the increase of the investment portfolio and risk diversification) and recipients (for example, due to additional sources of income). However, loans with no serious support, artificial overstatement or understatement of the exchange rates, the regulation of interest rates and so can cause a variety of crises. Striking examples of a chain reaction in the world economy are



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the financial collapse in Southeast Asia in 1997-1998 and economic crisis in Central America, especially in Argentina and Brazil in 2001-2002. Among the recent economic turmoil, we can identify the U.S. subprime mortgage crisis in 2008, which led to serious consequences for the whole world because of lower U.S. demand for food and the rest of the capital (Абрамова А., 2009). Challenge facing the world is reducing the vulnerability of national economies in the face of increasing their interdependence. At the moment there are no supra-national regulators, which could ensure the stability of the world economy in case of a crisis in one of the major powers.

Thus, there are two aspects in adapting the various countries to economic globalization:

- First, more options from liberalization, open society for the impact of globalization;
- Second, adapting to the current economic life by overcoming the challenges of globalization.

Effects of globalization on developed countries and emerging market

Each state uses a system of measures, depending on the status of the country, its geopolitical position, economic development, ideology, available resources and other factors (see Table 1, 2, 3). In Europe, the emphasis is on ways to reduce unemployment and deepening Western European economic and financial integration as a response to the challenges of economic globalization. Japanese scientists pin their hopes to globalization for overcoming long economic stagnation of the late 90's. They believe that an effective adaptation means major changes in the economy, which will make the Japanese economy more open and, ultimately, more dynamic. They believe globalization helps to stabilize the economy and improve the standard of living. So far, globalization meant the expansion of exports, imports and Japanese investment abroad for the Japanese economy. Further globalization will mean increasing presence of foreign companies in the Japanese economy (Михеев В., 2004).

Table 1

Challenges of globalization and offers opportunities for developed countries (U.S., Luxembourg)

Country	Opportunities	Challenges
U.S.	<ul style="list-style-type: none">• New markets;• Relocating dirty and labour-intensive industries to the peripheral countries;• Rising incomes;• Enhanced economic and political potential;• Control of international organizations and processes.	<ul style="list-style-type: none">• Protection of the domestic market from the goods of other countries;• Increased competition in the labour market;• Decline in living standards of the less skilled American workers;• Maintaining leadership in science and technology.
Luxembourg	<ul style="list-style-type: none">• Address national problems through international organizations;• Access to foreign capital and advances in high technology.	<ul style="list-style-type: none">• Relationships within integration groups.

Source: Спиридонова Н., 2013

A practical example of success in a globalized world is the United States. U.S. focus on the following issues: first, the liberalization of markets in other countries despite the fact that its own market is still protected. The scandals of the late 90's (restrictions on steel imports from Russia, Japan, South Korea, or the "banana war" with the European Union) show U.S. attempts to find an optimal solution to adapt to globalization. As a result, the U.S. protects the interests of its producers through local and harsh methods



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of protection. Second, maintaining leadership in science and technology. U.S. uses the concept of globalization to a “brain drain” from other countries for this purpose. Third, the problem of rising unemployment and falling living standards of low-skilled U.S. workers due to increased competition from immigrants in the U.S. labour market (WT Woo, 2008).

Of particular interest is the existence of small states in globalization. Big countries cope with the challenges is not always better than a small country. Today, most of the richest (in terms of life) countries are small states. Small states get more confidence in the international community than large, because they have no hegemonic claims. The large size of the state can lead to political, economic and administrative inertia, to nationalism. Small states are using their specific techniques and ideas in order to successfully cope with the global competition. It is the presence in the world of small states is a sign of the health of the international legal relations in general (Кирт Р., 1999). With globalization, the general line of small states (especially the West) is not sovereignty, but in thought, constitutionally sound transmission of national sovereign rights to supranational institutions and international organizations. As a successful example is Luxembourg, which is a member of various European Communities (ECSC, EEC, Euratom).

There are the following directions of adaptation of Asian countries to the challenges of globalization: state-directed export-oriented model of economic development; further liberalization of foreign capital; granting independence to the central bank, long-term strategic planning and policy-making on the basis of transparent laws and regulations; change labour laws to break the traditional system of lifetime employment and to give greater workforce mobility (one of the South Korean decision to adapt to globalization).

Table 2

Challenges of globalization and offers opportunities for the economies of developing countries (e.g., South Korea)

Country	Opportunities	Challenges
South Korea	<ul style="list-style-type: none">• Continued economic growth;• Investment attraction;• Development and implementation of information technology;• Growth of national industry.	<ul style="list-style-type: none">• Strong competition from imports;• Foreign interference in national politics.

Source: Спиридонова Н., 2013

Orientation of the economy to the domestic market and not for export is the main focus in developing countries and emerging markets as part of the problems raised. To adapt to the challenges of globalization they tend to develop production at local and national level; spend most of the money for internal development; support the business: private, cooperative, public, any; follow the principle of equitable distribution more than attempts to improve the indicators of economic growth; abide by democratic process of making economic decisions more than the dictates of the market yield.

Special attention should study the experience of China and its development in a globalizing world (see Table 3). On the one hand, China is trying to use globalization to address its economic and financial problems generated by the reforms. First of all, get access to the markets of developed countries, access to their capital and modern technology. On the other hand, China views globalization as an opportunity for more development resources from developed countries. Discussion of the relationship of Chinese socialism and the global economy is a feature of studies of the problem in China. It's noted that China is still a communist country and still shows high rates of economic growth. China is the “challenge of globalization”, interpreted as “the result of the collapse of Soviet-style socialism”. (Михеев В., 2004).

The benefit of globalization for China according to Chinese scientists is the growth of foreign trade, GDP growth, job creation, tax revenues from foreign companies.



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The negative effects of globalization on China are: specific relation to Chinese companies abroad and even at home; special benefits for foreigners; overstatement of equipment imported into China by foreign companies; capture a greater share of property in the joint ventures by foreigners; environmental contamination; intensification of trade conflicts with the United States and other developed countries, owing to the transfer labour-intensive production to China from Hong Kong and Taiwan; widening gap in socio-economic development between coastal and inland areas of China. At the same time the statement “China has benefited more than the lost of globalization through proper adaptation policy” is the general opinion (Михеев В., 2004). The Asian financial crisis of 1997-1998 years has stimulated the emergence of new approaches to the practical aspects of globalization in China as well as in the NIC countries. Chinese experts began to speak more about the necessity of adjustment in the policy of openness, as well as the pace of reform of industry and banking sector.

Table 3

Challenges of globalization and offers opportunities for the economies of emerging markets (e.g. China)

Country	Opportunities	Challenges
China	<ul style="list-style-type: none">• Access to the markets of developed countries;• Access to global capital and modern technologies;• Additional resources for development;• Growth of foreign trade;• Growth of national GDP;• Creation of new jobs;• Additional tax payments from foreign companies.	<ul style="list-style-type: none">• Delegation of powers to the international institutions;• Preservation of ideological and political identity;• Loss of sovereignty;• Environmental contamination;• Social protection from the negative effects of globalization;• Collision of Chinese socialism and the global market economy.

Source: Спиридонова Н., 2013

On the one hand, there is a trend for unification different types of economies on the base of globalization, for a general liberalization of TNCs. On the other side, the opposite trend exists for regionalization, implementation of national-historical features of economic models. Together, they create new opportunities for economies of divergence, unusual in the classical approach. Integration of national economies into an integrated global system could lead to the formation of the new structure of the national socio-economic system and speed up the process of modernization.

The basic model of modernization in the present conditions

There are three main models of modernization: westernization, overtaking model, national model. Westernization (transitology) – the process of transition from traditional to modern economies through direct borrowing structures, technology, and even a way of life that requires a change of identity². In the overtaking model the institutions are imported in accordance with the available opportunities, they provide industrialization, create industrial culture (Федотова В., 1997). The main disadvantage of overtaking model is an impossibility to catch up, to reproduce the process of Western modernization.

² In everyday life, the change of identity means that any person of non-Western societies (Russian or Chinese) should behave like an American or European.



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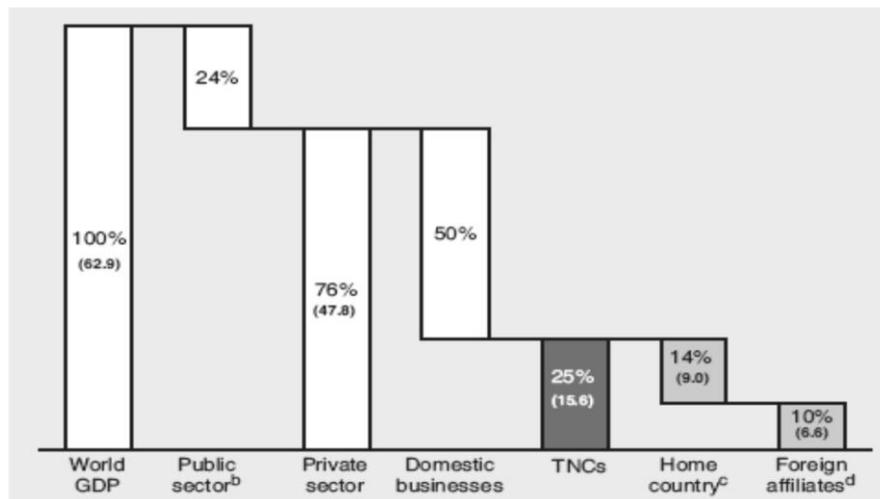
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The process of integration into the world economy can't be separated from the process of modernization of the Russian economy. With globalization, the basic model for Russia is (which can be a bit weird) national model of modernization, which involves the introduction of Western advances simultaneously with the solution of local problems by local methods. South-East Asia, Japan, China are examples of such modernization. There has been achieved not the modernity, but competitiveness with the West in societies, where technological development goes together with preserving the traditions, rather closed, local specifics. Development of South-East Asia corresponds with a change in the relationship between values and institutions, when old values were the source of the institutions of modernity, when equipment, technology, infrastructure, social institutions are borrowed, but this does not result in the transformation in the West, as these countries keep their national and cultural identity.

TNC as a factor in determining the role of Russia in the global economy

Every state has to focus on the behaviours of key players in the global economy to form their effective strategy. As one of the leading actors of globalization is the transnational corporations, Russia should also have powerful TNCs, with the Russian financial controls and the location of the parent company in Russia, with operations in all major regions of the world. These TNCs, which focus on the national interests of Russia, are necessary for equal participation of Russia in the global economy.

At present, the international production of TNC is expanding, foreign sales, employment and assets of transnational corporations are increasing. Dissemination of TNC is now a factor that enhances the process of globalization. Those multinational companies make about 90% of all private investment, and their products account for about 65% of world trade. In 2010, the share of TNCs accounted for 20% of world GDP, a third of the world's industrial production. In addition, TNCs are the main suppliers of technological innovations. The share of TNCs in innovation in technology of mining, processing and manufacturing products was 78% in the last 5 years (Михеев В., 2004). The added value of all TNCs in 2010 was approximately \$ 16 billion, that is, about a quarter of global GDP. Foreign affiliates of TNCs give more than 10% of global GDP and one-third of world exports (see Fig. 1.) (UNCTAD, 2011).



Source: World Investment Report 2011, UNCTAD

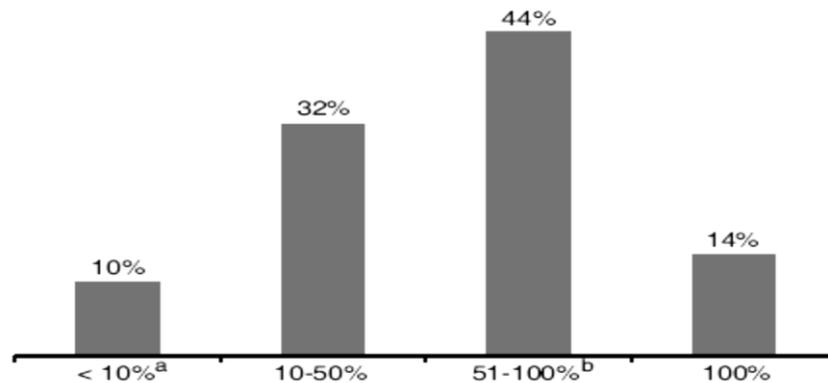
Fig. 1. Largest TNCs have made a quarter of global GDP in 2010 (% and trillion U.S. dollars)



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In the 90's in most developing countries change dirigisme on neoliberal policies has reduced the influence of the state on the financial sector and the delayed development of the domestic private financial sector. As a result, the redistribution of financial flows in favor of large foreign corporations and to the detriment of national ones happened, thanks to the activities of TNCs and TNBs. Public-private partnerships could be a compromise. The partnership should eliminate inefficient directions of investment of public funds and increase investment in the private sector, reducing the political and economic risks. That state TNCs are a new and important source of FDI in the current stage of globalization. There are at least 650 public multinationals with 8,500 foreign affiliates (see Fig. 2) in the world. By quantity - less than 1%, but the total foreign investment was about 11% of global GDP in 2010. UN study and, in particular, UNCTAD World Investment Report in 2011 has not confirmed that the state TNCs operate mainly commodity industries. Primary sector is less than 9% of the total number of public TNCs operating in the world at the moment, with about 70% of these are in the service sector (19% in the financial sector, and 16% in transport and communications) and about 22% in the manufacturing industry.



Source: World Investment Report 2011, UNCTAD

Fig. 2. The ratio of public and private shares in the world of public TNC, 2011

Russia does not occupy the top position in the global markets of industrial capital in spite of the large-scale dynamics of the growth of export of Russian capital abroad in recent years. In this sector, Russia's share is negligible; it is 0.4-0.5% of FDI in the world's accumulated FDI (Решетникова Е., 2011). This situation does not correspond neither to country's ability, nor to it's needs. Based on this, we can conclude that the trans-nationalization of Russia's economy is minimal, in terms of this parameter. However, the export of capital from Russia has a positive effect on international trade, commodity exports, and on increase of the competitiveness of domestic companies and the national economy as a whole. It also stimulates the inflow of profits and dividends, taxes, which could be much higher if most of the export of capital would not be illegal origin.

So far, few companies in Russia meet even the general criteria of UN to be considered a TNC. In the top ten largest 500 corporations in the world (in terms of transnationality) are no Russian TNCs. For example, "Lukoil", the leader of Russian multinationals in all indicators of trans-nationality, has the size of its foreign assets is 58 times less than that of „General Electric”, a world leader in this indicator, and nearly 20 times less than that of "British Petroleum" (BP). In 2009, the total foreign assets of the 25 largest Russian TNCs were equal to only about 2.4% of the value of foreign assets of the 25 largest TNCs



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(24 of which are based in the U.S., Europe and Japan, and one - in China) and a little more than 17% of the value of foreign assets of 25 developing country TNCs.

However, the Russian TNCs are active in recent years. Since the beginning of 2001 to early 2010, the accumulated foreign direct investment by Russian transnational corporations increased from \$ 20 billion to \$ 400 billion according to the Central Bank of Russia. For the 2007 - 2010 years foreign assets of the 25 largest Russian international investors increased by 3.5 times (up to \$ 70 billion), sales to foreign buyers and the number of employees in foreign companies doubled to \$ 300 billion and 210 thousand people. In 2009, the foreign assets of Russian multinationals increased by 21.7 billion, almost 2.8 times more than in the previous year. Thus, at the beginning of 2008, the value of foreign assets of Russian multinationals exceeded \$ 120 billion and \$ 140 billion in 2009 (Березной. А., 2010).

For successful adaptation to globalization leading Russian banks should be part of the trans-national banks (TNB), the leaders in the world rankings, as well. However, the position of Russia in the global banking system is much weaker than in the field of industrial multinationals. The most important indicators of the Russian banking system, which includes a lot of small business entities in accordance with international standards, are lower than the corresponding figures of the top ten of TNB (KP Sauvant, 2008).

Russia's involvement in the integration process as a way into the global economy

Centre for Economic and Financial Research (CEFR) studied the effect of foreign competition and the processes of liberalization on domestic industries. All domestic enterprises were divided into several groups: export-oriented enterprises (in which the export share exceeds 30%, the share of imports is less than 30% and the index of intra-industry trade is low); import substitution companies facing high competition from imports (where production is aimed at import substitution in industries and the share of imports is over 80%); and enterprises from sectors with a high level of intra-industry trade (intra-industry trade index is greater than 50%), as well as enterprises that produce goods for domestic consumption only.

The study was concluded that a large number of industries can combine imports with domestic production. In these industries, the growth of import competition creates incentives for companies to improve their products and management practices. Opening up the economy to foreign direct investment, the use of foreign components, as well as work on a foreign customer can produce a similar effect, too. On average, competition with foreign producers or import promotes more rapid restructuring and competitiveness of their products. Consequently, competition from foreign goods can have a significant positive effect on the development and growth of competitiveness of Russian industry, more than the increase of protectionism (ЦЭФИР, 2002).

Russia seeks to use globalization for the benefit of its own economy. Active international integration, as the former Soviet Union (EEC), and on a high international level (WTO), has become the main tool to achieve this at the moment. Not yet possible to state with certainty that WTO accession will impact positively on the economy of Russia. But gradually reducing protectionism and trade liberalization are new mechanisms that are not used in the past to the full, and, possibly, it is the international economic integration will be the basis for the favourable developments in the domestic economy. From this point of view, the WTO and other trade unions should lead to a substantial change in the institutional environment and help bring Russian legislation in line with WTO requirements. The ability of local and regional authorities to put pressure on foreign investors will be reduced. Protection of intellectual property rights for foreigners and the Russians will be improved. Embedding of the economy to international supply chains will happen as a result, potential investors will have more information about the country. All this will contribute to a favourable investment climate in Russia, growth of FDI (Douglas W. Blum, 2008).



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Globalization has covered virtually every sector of the economy; it gradually changes the balance of external and internal factors in the development of the national economy in the direction of the first of these. At the moment, no country can realize its future development strategy based solely on their own resources, regardless of their size and level of development. Modern national socio-economic system accepts globalization as a historical trend, but does not accept a purely market-based approach to it.

Different types of states have specific mechanisms for survival and development in a globalizing world. The mechanisms designed to help achieve the optimal level of openness of the national economy. This level corresponds to the needs and conditions of the economy as well as the specific way to integrate into the global economy. Success will depend on the effectiveness of management processes, and in particular, the ability of the state to provide high rates of investment, the State's policy that encourages the acquisition and development of new technologies, as well as the establishment of a regulatory framework, which would provide the conditions for rapid economic development.

Summary Points

1. There is a process of formation of a single economic space, the modification of the national industrial and post-industrial systems in the context of globalization in the world. The weakening of traditional national systems of state regulation of the economy is not offset by the creation of international, supranational regulatory mechanisms. Contemporary neo-liberal model of globalization has given rise to the differentiation of the peace of the country winners and losers from globalization. Countries seeking additional opportunities, benefits, trying to adapt to current conditions in the global process of adapting to the different countries of economic globalization.
2. The consequence of globalization is different for developed countries and emerging economies, as well as the ability to adapt. Large states cope with the challenges are not always efficient than small ones. The large size of the state can lead to political, economic and administrative inertia or nationalism. Small states are using their specific technology and ideas to cope with global competition successfully. Asian NICs are adapting to the demands of globalization, with the help of state development on export-oriented economic model. In developing countries and emerging market focus is on the orientation of the economy on the domestic market, but not for export, for solving the above problems.
3. Integration of national economies into a single global system can lead to the formation of the new structure of the national socio-economic system, speed up the process of modernization. There are three main models of modernization: westernization, overtaking model, national model. For Russia the basic model becomes a national model.
4. TNCs are one of the leading actors of globalization. Russia should have a powerful TNCs (with Russian control of capital and headquarters located in Russia) for equal participation in the global economy and active impact on the global economy. Russia does not occupy first place in the global markets of industrial capital in the present, trans-nationalization of Russia's economy is minimal. To solve this problem it is necessary to develop a mechanism of public-private partnership which should eliminate inefficient areas of investment of public funds and increase the investment activities of the private sector, reducing the political and economic risks.
5. Thanks to an active international integration as the former Soviet Union (EEC) and at a higher international level (WTO), Russia will get additional features and benefits of the liberalization process. Success depends on the efficiency of the development process and, in particular, the ability of the state to provide sustained high growth rates of investment and policies that encourage the acquisition and development of new technologies, as well as the creation of a favourable investment regulatory framework, which would provide the conditions for accelerated economic development.



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