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2. ECONOMICS AND **ADMINISTRATION**

COVID-19 IMPACT ON WORLD GLOBALIZATION AND NATIONAL LOCALIZATION WITHIN SUSTAINABLE DEVELOPMENT

Author: Kirill Shcherbakov

Advisor: Oleh Sokil

Dmytro Motorny Tavria State Agrotechnological University (Ukraine)

***Abstract.** Especially relevant at the present time is the study of the impact of the global crisis - a pandemic caused by the infection COVID-19 on the countries and the world's sustainable development. The consequences of the popular trend of globalization, a certain closedness of the principles of localization, and, of course, the impact of the global crisis caused by COVID-19 were investigated in the scientific work. An index analysis of the main indicators of sustainable development is provided in the paper. On the basis of the integrated index of sustainable development, a trend line was built and a forecast of the vector of globalization/localization was made. An upward forecast of the integrated index of sustainable development, which indicates a continuous process of globalization was proved in the paper. This pattern corresponds to Belarus and Romania and was proved by the basis of imperial studies. The calculation and forecast of the transition from global globalization to national localization as a result of the impact of the pandemic and quarantine were presented in the scientific work too. This pattern is inherent in Moldova, Germany, and Ukraine.*

***Keywords:** COVID-19, globalization, localization, index analysis, sustainable development.*

I. INTRODUCTION

Globalization is often spoken of today. This is a process of increasing the influence of various international factors on social reality in individual states. The impact of globalization on the economy is manifested in the presence of transnational corporations operating in different parts of the world, taking advantage of new historical conditions.

Globalization enhances the interconnectedness and uniqueness of people and civilizations. However, in addition to the positive aspects, some factors are alarming. Some scholars speculate that the role of transnational organizations will soon be so great that they can question the existence of nation-countries.

Many experts have high hopes for globalization in terms of solving economic problems. This is the leveling up of the economic situation in the world, the improvement of production, the exchange of essential products, the improvement of foreign trade, effective financial management, and the growth of the population's well-being.

The antiglobalists who criticize the processes of globalization have the opposite point of view. However, everyone agrees that globalization has opened a new stage in world economic relations. The world development in current conditions of pandemic determines the advisability of the participation of each country in the processes of globalization and self-localization into the world economy.

II. LITERATURE ANALYSIS

2.1. Globalization

In the context of globalization, the internationalization of the economy acquires new features:

- the global world production is being formed based on the intensification of the activities of transnational corporations and the development of long-term industrial relations;
- the content of world economic ties is radically changing: the growth rate of international trade outstrips the growth rate of production, and financial transactions exceed the volume of exports of goods and services;
- the direction and structure of international trade is changing, the exchange of high-tech products between developed countries is growing;
- the focus of developed economies on the activation of the human factor, the ability to generate new knowledge, quickly apply it, using modern methods of information processing are growing;
- the search for a world control center and instruments for regulating global world economic processes is intensified [1].

For enterprises to have the opportunity to participate in the formation of the international economic structure and to be able to possess a high quality of competitiveness, they must be constantly under the influence of foreign competition. Despite this, the problems posed by globalization are also inevitable.

At the same time, globalization has a contradictory effect on both individual states and the world economy as a whole. On the one hand, it opens up unprecedented opportunities for economic growth based on:

- accelerating the process of diffusion of advanced technologies, the development of creativity and innovation;
- improving the mechanism of resource allocation, increasing the efficiency of their use based on the development of global competition;
- improving the quality of life, improving the well-being of families, expanding opportunities for choice and access to new ideas, knowledge;
- strengthening international coordination, reducing the threat of international conflicts, local wars;
- dissemination of ideas of humanism, democracy, protection of civil rights, and fundamental human freedoms [1].

Entering international markets is associated with fierce competition. It has always been, is, and will be on the world markets, and therefore Ukraine or other different country must learn to operate in a globally competitive environment.

Almost all domestic goods, even those of high quality, do not meet international standards. Ukraine trades with the outside world mainly in raw materials and semi-finished products, and not in the final high-tech products. Globalization indicates the need for Ukraine to implement economic reforms, in particular, changes in the structure of production.

The engineering industry of Ukraine is not able to fully meet the requirements of the international market, given the high metal consumption of products, the lag in quality indicators (accuracy, reliability, the labor intensity of operation, efficiency) [2].

The globalization of the economy in the modern world is faced with one problem: all the leading places in the world have already been taken by the states that are members of the G7. They account for at least 12% of the world's population and 60-70% of the world GDP.

The G7 countries form the epicenter of globalization processes, the core of the world economy. Only two dozen countries managed to join the group of leaders, which are actively developing and have established fruitful and mutually beneficial cooperation with them.

The consequences of globalization are not only a direct clash of cultures but also their dense intertwining. For the West, which usually went ahead, the process of globalization has always opened up broad prospects and universal opportunities.

Other countries were forced to choose either dependence and isolation, or modernization to catch up and even outstrip the developed Western countries. With the growth of globalization processes, unevenness between states will grow, which can cause new conflicts.

The negative consequences are obvious: the developed countries will get even richer, and the poor will become poorer, as a result of which the gap will only widen. In the process of globalization, only a small part of the population will benefit - about 14%. The countries with the lowest level of development will feel the most negative consequences of this process. The demarcation of society in economic terms will take place. Unemployment caused by innovative technologies and robotics will rise sharply.

The globalization of the world economy is not only about the formation of a free world trade system. This is a process of the rapid development of the productive forces and requires a new type of production relations not in a single country, but on a global scale.

Attempts by administrative methods to restrict the access of foreign goods to the domestic market or create non-market advantages for their own producers will inevitably provoke a similar reaction from the governments of other countries.

Also, under such circumstances, the government most likely will not have the ability and motivation to introduce measures that would ensure the competitiveness of domestic products in foreign markets.

The liberal model of world trade is determined by the current level of penetration of technology and financial instruments. By creating great opportunities, the liberal economic model at the global level also forms its very tough rules of the game: either competition or forced bankruptcy. However, this is not the bankruptcy of enterprises, but of entire countries that are slowly but surely degrading, and their citizens are scattering around the world in search of a better life.

Unfortunately, this is exactly what is happening in Ukraine. If we want Ukraine to survive as an independent state, we must do everything to make the country's economy competitive - both in terms of production costs and in terms of investment attractiveness.

It is worth realizing that we have a limited list of advantages. The raw material structure of the Ukrainian economy is the main factor that creates an extreme dependence on external influences. Over the past twenty years, the state of the Ukrainian economy and public finances, the level of salaries, and the well-being of

millions of Ukrainian citizens depend on the prices of raw materials on world markets.

Ukrainian enterprises need to modernize, improve production, and improve product quality. The state should invest in the development of innovations and technologies. Without this, we will continue to lag behind the developed economies, and subsequently, we may turn into a bankrupt state [3].

2.2. Coronavirus disease (COVID-19) pandemic

In 2020, one of the main factors influencing economic processes was the factor of the spread of the COVID-19 pandemic. In response to the COVID-19 pandemic, significant changes have occurred in the life of many countries of the world, including Ukraine. Thus, a state of emergency was declared in general in countries or certain regions; almost in all countries, sanitary and epidemiological measures have been introduced (quarantine zones, temperature checks, cancellation of mass events, closure of educational and cultural, and entertainment institutions), restrictions on leaving/entering countries and movement within countries have been established; the role of public administration in emergency conditions has been strengthened; restrictions on labor activity have been established; introduced new remote forms of labor and education. Such unprecedented steps caused a slowdown in economic development in the countries of the world, incl. EU [4].

Active steps to counter the spread of the incidence of COVID-19 have been carried out in Ukraine since March 12, 2020. The chosen quarantine model was aimed at the maximum delay in reaching the "peak" of the incidence to reduce the burden on the health care system and strengthen its capacity through additional organizational measures and funding.

On May 25, a transition was made to adaptive quarantine restrictions, the severity of which is determined by the epidemic situation in a particular region. Almost from the beginning of 2020, the Ukrainian economy found itself in a new system of risks associated with the global economic recession, which laid the foundations for a slowdown in economic dynamics. The sudden stop of a significant share of enterprises in various spheres of economic activity significantly worsened the situation in the economy.

During March-April, measures were taken to mitigate the negative consequences of quarantine for the Ukrainian economy and society. Three "packages" of legislative changes provided for tax support for business. First of all - tax incentives for small businesses and sole proprietors, easing the regulatory burden, as well as additional support for workers who have lost their jobs, vulnerable groups of the population.

In the banking sector, a mechanism has been introduced for the long-term refinancing of banks for a period of up to 5 years, the algorithm of mandatory reserves has been changed, the restructuring of bank loans is recommended for borrowers affected by the restrictions associated with the pandemic, and some requirements related to the management of problem assets have been relaxed [4].

Because of the biological impact of the COVID-19 pandemic, the global community plunged into a deep systemic crisis in March 2020. Due to its unique nature, it is reasonable to introduce the special term "corona crisis".

This crisis is not a "classic" epidemic crisis. The main loss of labor potential

occurs through quarantine measures. The escalating protest sentiment is forcing governments to accelerate the end of quarantines, even despite biological indications. The economic lockdown occurred as a result of the slowdown of economic processes by quarantine restrictions and the corresponding reaction of the markets. This crisis is changing the standards of behavior of the main "players" in the markets of the economic space. Behavioral alteration is changing the competitive landscape and can be a major contributor to post-crisis depression.

Consequently, ensuring the anti-epidemic stability of economies and communities is becoming an independent significant anti-crisis factor. Regardless of the model for the further development of morbidity, the task is to rehabilitate the economy after a period of "total" quarantine and adapt it to the possibility of full functioning under conditions of flexible quarantine restrictions of indefinite duration. At the same time, the coronavirus crisis has become a "universal developer" of unresolved contradictions accumulated in the global community, which will slow down the post-crisis recovery.

An epidemic challenge rose halfway through the transformation of the medical sector in Ukraine. The transformations that have taken place are associated with a change in the financing of the medical industry but to a much lesser extent related to the organization of the provision of effective medical care that meets modern medical standards and the needs of the population.

This makes the perception of the risk of COVID-19 disease especially acute for ordinary citizens, which cannot but affect public expectations.

Among the acute problems of the medical sphere that need to be addressed:

- the uncertainty of the subjects of the maintenance of a medical institution in the context of a change in the administrative-territorial structure;
- insufficient level of material and technical support of medical institutions;
- the need to reorganize or re-profile individual hospitals due to their non-compliance with standards and requirements;
- insufficient number of doctors and specialists of the required profiles;
- Insufficient understanding by doctors of the second level of medicine and patients of the changes introduced by the reform significantly complicates its effective implementation.

To ensure the anti-epidemic stability of society, it is necessary to carry out a real medical reform with an effective and timely response to modern challenges, which will allow reaching a new level of quality of medical services. Adequate distribution of funding in conditions of limited resources is impossible without a full audit of the current capabilities of medical institutions, assigning to specific medical institutions only those functions that they can perform in full. A promising direction for the development of the medical industry should be the introduction of the latest technologies in the healthcare system through the automation of processes and functions.

The public health system should create conditions for preventing the occurrence of diseases or mitigating their negative consequences. Almost the entire burden of the practical implementation of this task lies with the communities - so steps in this direction should be carried out within their competence. The national public health

system should take responsibility for coordinating community action in this area and integrating them into a national system of measures [5].

2.3. Localization

Quarantine measures and, as a consequence, the violation of export-import trade flows in many countries of the world led to a rapid reorientation to local producers. That is why the localization of the economy is becoming an urgent issue. The Covid-19 pandemic has demonstrated the importance of developing and supporting local producers, creating an efficient supply chain to the end consumer, especially against the backdrop of stopping or restricting transport flows between countries. For the sake of economic security, cities must be able to function autonomously and independently produce essential goods. This means that local entrepreneurs will need to focus on several business segments at once: from raw materials to producer and from producer to end consumer.

Competition between countries to attract foreign investment forces governments to take care of creating a favorable investment climate. Countries use various incentives to attract foreign capital (including tax holidays, special business zones, etc.).

The offer of incentives attractive to multinational investors is so diverse that it sometimes allows competitors to outbid investors. The proliferation of geographically dispersed production cells in value chains that is happening around the world is increasingly intensifying competition for the attraction and effects of foreign direct investment. One of the tools to maximize the positive effects of foreign investment for the development of the country's economy is the localization of transnational value chains [6].

Despite the widespread use of localization measures in the economic policies of the countries of the world, this topic has been reflected in many scientific studies. The study of scientific literature allows us to say that the problems of localization are considered from two opposite, even antagonistic positions. On the one hand, localization requirements are defined by authors from among international economists as a modern form of protectionist policy, which leads to inefficient allocation of resources, higher retail prices in product markets, a slowdown of international investment flows, discrimination of the free movement of goods and capital, and therefore are interpreted as a global problem. On the other hand, it is considered by representatives of national scientific schools as a factor in promoting economic growth and as a tool for increasing positive economic effects for the country's economy - a recipient of foreign direct investment.

Despite the prevalence of localization measures in the practice of countries of the world of different levels of development in Ukraine, these are rare. Meanwhile, experts constantly note the growth of Ukraine's dependence on imports, which has acquired alarming proportions [7, p. 78].

Expansion of imports provokes a weakening of the economy, including currency stability of the country, feeds the structural crisis, inhibits innovation and economic growth, stimulates the flow of capital from the sphere of production to the sphere of

trade [8]. Excessive dependence on imports hinders the development of industry, causes a state when imports do not supplement but suppress production. The proportions in which imports are attracted to economic processes certainly needs regulation. Accordingly, the implementation of systemic measures to localize production is an objective necessity for the national economy, and passivity in this matter is not in favor of national interests.

Substantively, localization requirements relate to the fact that a foreign company that conducts some kind of business in the country (supplies imported goods to the domestic market or implements investment projects, etc.) is proposed to use a certain share of local resources (raw materials, materials, other products intermediate consumption, manufactured in this country, labor force, scientific potential, etc.) instead of imported. This stimulates investment in the creation/organization of the production of the relevant goods in the country itself. A variety of such requirements are requirements for the ownership of the company and the location of production.

Localization is a factor in economic growth. The motives underlying the efforts of the governments of different countries in this context include attempts:

- to promote the opening of enterprises with foreign capital and the creation of new jobs;
- to grow national companies that will become world-class players;
- to nurture new promising industries in terms of future growth and strengthening of the national economy (which are focused on high technologies, "green" production, etc.);
- to enter international value chains with a national product and at the same time achieve a greater economic effect in terms of redistributing investment income in favor of your country (which is especially important for poor countries and developing countries)
- to integrate national enterprises into international industrial cooperation and gradually achieve a deepening of the processing of the country's raw materials into the one in demand on the world market and thus maximize participation in value chains;
- to ensure the affordability of localized products in the domestic market in comparison with imported counterparts and thereby stimulate domestic demand and gradually replace imports with high-quality domestic products;
- to improve the country's place in the global division of labor and move upward through participation in value chains;
- to achieve increased productivity and competitiveness of the economy.

Many high-profile success stories in the world owe their appearance to the implementation of the localization policy. In particular, the stories of the creation of the renewable energy industry in China and the modernization of the medical sector in Brazil were widely publicized. The achievements of many other countries with different levels of development are also noted - the USA, Canada, Norway, Nigeria, Botswana, Mozambique, India, Bangladesh, etc. - in any industry (ranging from diamond and oil mining to metal smelting, renewable energy, power engineering, automotive and clothing industries, etc.).

A great example is a Brazilian government, which is actively implementing localization policies in various sectors of the economy. In particular, the

implementation of localization measures in Brazil made it possible to modernize the country's medical sector and make it accessible to the population. The country's healthcare market is the largest in Latin America: its volume reaches US \$ 193 billion per year (of which 46% are public funds and 54% are private), or 8-9% of GDP [9].

Generalization of the world experience in applying the requirements for the localization of production leads to the following conclusions:

- the logic of the formation of a national model of industrial development in each country requires the use of appropriate tools for the development of the industrial complex, ensuring the efficiency and competitiveness of the country's economy in the global economic system;

- measures to localize production will remain an important component of industrial policy as an effective tool for integrating the country's economic resources;

- requirements for the localization of production are aptly complemented by a variety of budget programs, government credit support, tax incentives, government procurement (in different spheres and types of activity) since they are aimed at developing the national economy.

The domestic economy and industrial production are highly dependent on imports of products for both intermediate consumption and end-use and gross capital formation. Imports consume significant financial resources of the industry, which are not compensated by the income from the export of products. The imbalance between exports and imports, the negative balance of foreign trade causes a constant reproduction of the risks of a crisis in the financial state of the industry. At the same time, a significant part of the products that are now imported can be produced in our country, since basically, its types belong to uncontested, non-competing imports.

So, taking into account the world experience, it can be argued that objective prerequisites and an urgent economic need for the formation and implementation of a system of measures to localize production have developed in Ukraine. The period of a spontaneous increase in dependence on imports should be replaced by deliberate regulation with the help of systemic measures to localize production, which will positively affect the dynamics and quality of economic growth. The centers for the application of localization tools in the industry should be those industries that are critically dependent on imports for intermediate and final consumption, gross capital formation, as well as promising types of production with a solid scientific and innovative base (high-tech, green).

III. OBJECT, SUBJECT, AND METHODS OF RESEARCH

The study aims to confirm the transformation of sustainable development trends and the transition from worldwide globalization to national localization in the modern conditions of the global crisis of Covid-19.

The goal will be achieved through accounting and analytical support and mathematical analysis of the quadratic correlation and regression dependence of the integrated indicator of sustainable development. The research methodology is shown in Fig. 1.

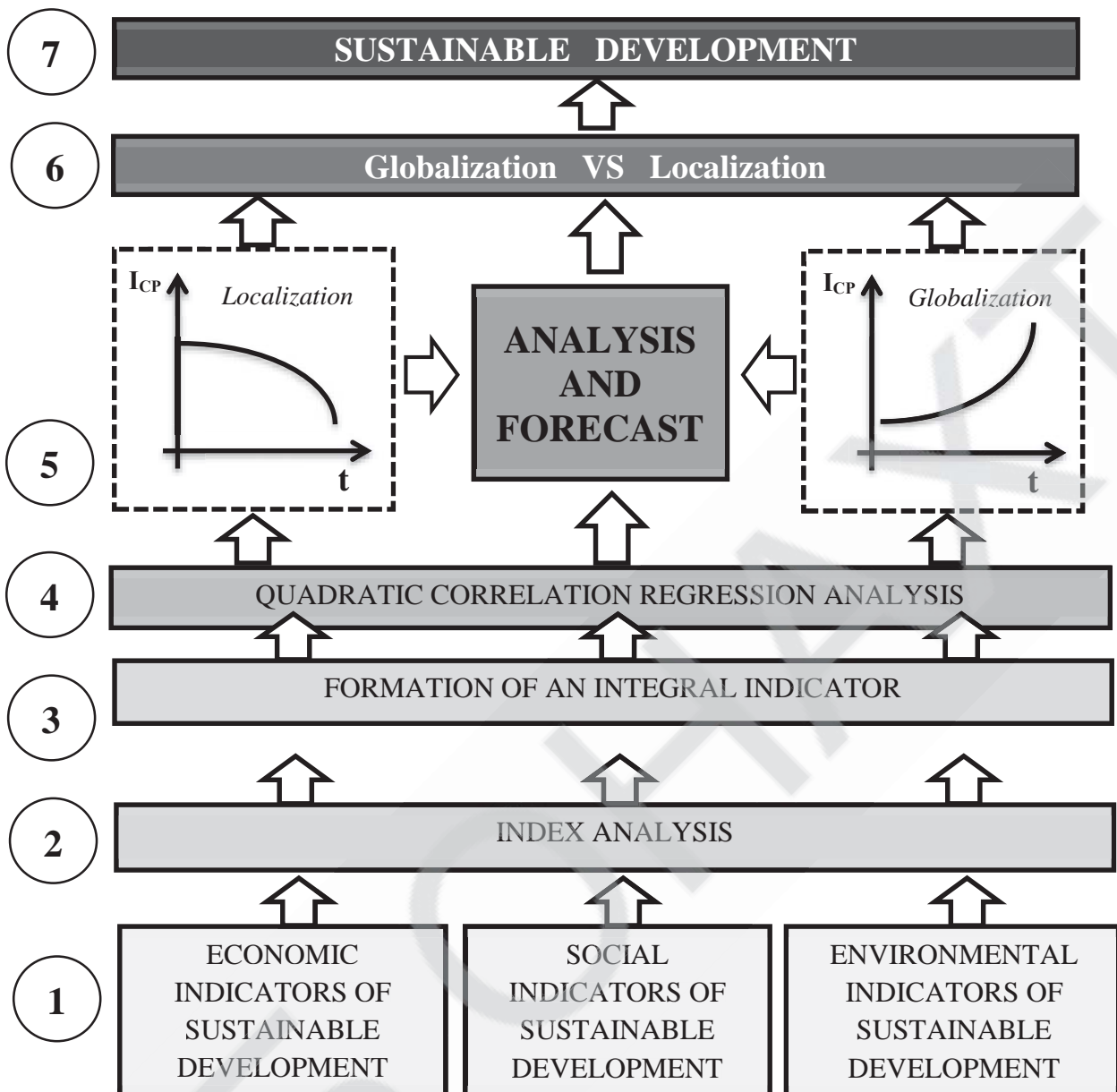


Fig. 1. Research methodology

① Analysis and collection of economic, environmental, and social data. At this stage, the most significant indicators of five countries were selected: Ukraine, Germany, Moldova, Romania, and Belarus. Such indicators that had a significant impact as a result of the pandemic crisis, lockdowns, and quarantine measures in 2020 include GDP, export and import volumes, mortality population, unemployment rate, CO₂ emissions, volumes of household waste. The analysis period covers the period from 2009 to 2020. The ecological and social groups of indicators included 2 indicators each, and the economic - 3, as the most significant and most mutual influence on the previous two. Data were obtained from official and verified sources of the international statistical base Knoema [10].

② Index analysis - the use of accounting and analytical procedures for generalization and primary processing of data. To unify all indicators for one absolute format, the procedure for calculating indices was carried out using the formula:

$$I_n = \frac{P_n}{P_{n-1}}, \quad (1)$$

where n is the period (year) of the study

I_n – indicator index for the period of analysis;

P_n – indicator for the period of analysis;

P_{n-1} – indicator for the previous period.

To calculate the indices of economic, social, and environmental indicators for 2010-2020, the period from 2009 to 2020 was analyzed. (Providing the results of calculations by personal appeal to the authors.)

③ Formation of an integral indicator - a sustainable development index. At this stage, it was decided to evenly distribute the share and level of significance of each indicator of the country's sustainable development. The sustainable development index for each period is calculated by the formula:

$$I_{CP_n} = \frac{I_1+I_2+I_3+\dots+I_n}{n} = \frac{\sum_{i=1}^n I_n}{n}, \quad (2)$$

where, I_{CP_n} - index of sustainable development of the period;

n – the period (year) of the study;

I_n –indicator index for the period of analysis;

(Providing the results of calculations by personal appeal to the authors.)

④ Carrying out analytical procedures using technical means of information support Microsoft Excel, namely, correlation and regression analysis followed by the formation of a trend line of the fourth degree. The calculation results are shown in Fig. XXXX [11].

⑤ Analysis and forecast of the results obtained. After visualizing the trend line of the integral index of sustainable development, the trajectory and rhythm of globalization processes within the country becomes obvious. When predicting this trend for 2-3 years, 2 scenarios are possible:

1. If $y = ax^4 + bx^3 - cx^2 + dx - e \rightarrow \infty$, then the processes of globalization have a positive trend and the country as a whole is pursuing such a policy.
2. If $y = ax^4 + bx^3 - cx^2 + dx - e \rightarrow 0$, then the processes of globalization have a negative tendency and the country as a whole is pursuing a policy of localization.

In this case, the value of the reliability of the approximation R2 is important, which can be within the following limits:

- more than 0.8 - the constructed trend line forecast has greater reliability;
- from 0.5 to 0.8 - the constructed trend line forecast has average reliability;
- up to 0.5 - the constructed trend line forecast has low reliability;

⑥ Preliminary analysis of globalization and localization trends. Assessment of the relationship between the sustainable development trend and the policies of globalization and localization. Formation of the conclusion on the level of sustainable development and its dynamics. Confirmation of the theory about: direct and inverse dependence of the trend of globalization and localization on the integral index of sustainable development.

⑦ Formation of a research hypothesis: is there a theoretical, methodological, and methodological ability of the integral index of sustainable development to predict and solve the problems of globalization and localization policy?

IV. RESULTS

The analysis of the trend and forecast of the integrated indicator of sustainable development of five countries is presented in Fig. 2.

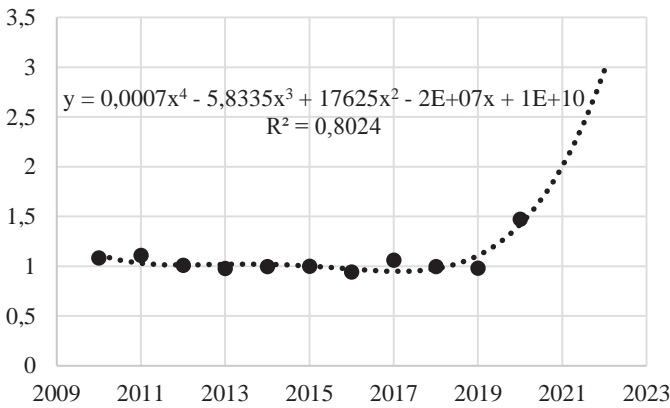


Fig. 2.1. Belarus

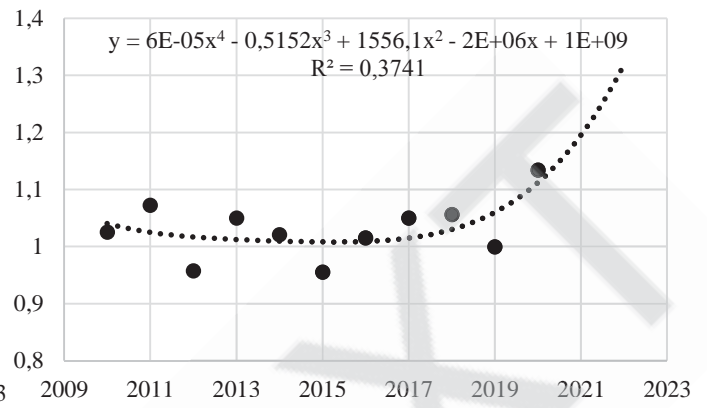


Fig. 2.2. Romania

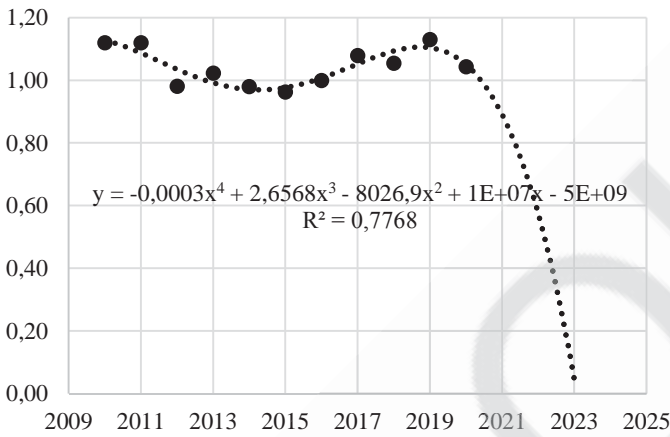


Fig. 2.3. Moldova

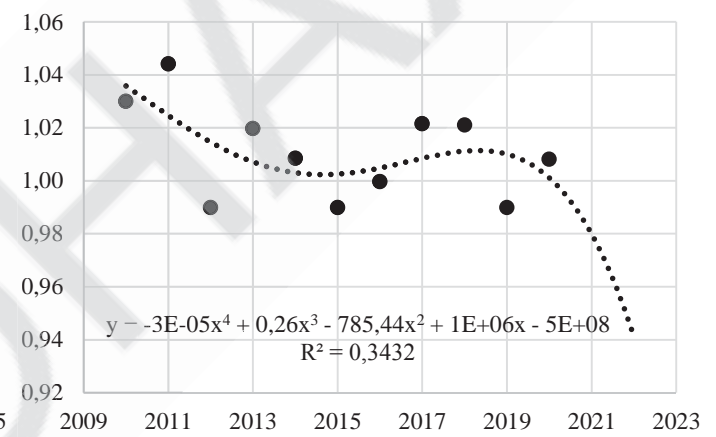


Fig. 2.4. Germany

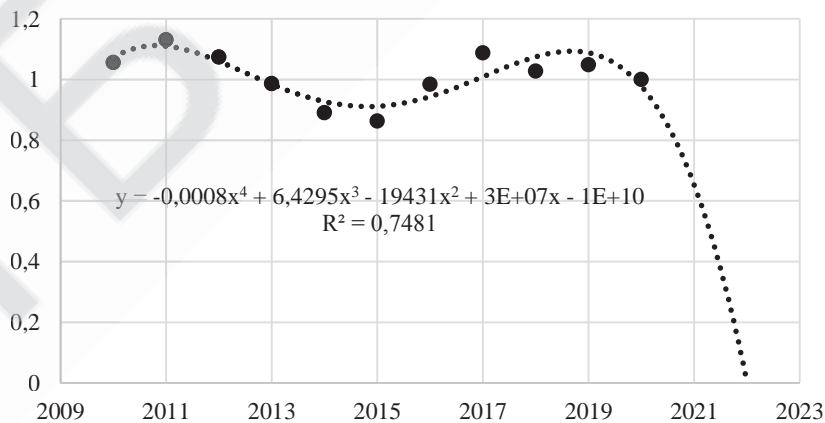


Fig. 2.5. Ukraine

Fig. 2. Trend line of the integrated indicator of sustainable development and forecast of globalization/localization of five European countries

When analyzing identical drawings fig. 2.3 Moldova, fig. 2.4 Germany, and fig. 3.5. Ukraine's trend line has a cyclical nature of changes in the integral indicator of sustainable development until 2020. A particularly tangible indicator of the world

turning point was the geopolitical conflict between Ukraine and Russia in 2014 when the trend line of the integrated indicator of sustainable development began to move towards globalization and it sought to increase until 2019. In the period 2014-2019. The globalization directions of the state policy of Ukraine were felt. During this period, Ukraine received significant support in the world arena and the European integration processes intensified. But in fig. 2.3 Moldova, 2.4 Germany, and 2.5. Ukraine in 2020 began the crisis caused by the global pandemic Covid-19. Through a significant impact on individual economic, social and environmental indicators of sustainable development (their indices began to decline), these countries began to change the globalization policy to localize their own resources, accumulate internal potential necessary for a quick exit from the crisis with minimal losses and negative changes in indicators (sustainable development indices). Fig. 2.3, 2.4, 2.5, it becomes obvious that until 2023 Moldova will finally change the policy of globalization to localization, Germany - until 2028, and Ukraine - until the end of 2022.

Analyzing the data in Fig. 2.1, 2.2 Belarus and Romania had the largest negative dynamics of sustainable development indices among the analyzed countries, where the increase in positive economic indices was several times less than the increase in negative indices caused by the consequences of the pandemic. Because of this, the forecast for the trend of the indices of sustainable development and globalization tends to increase in the future. Therefore, for these countries, it is especially important to analyze the annual indicators of sustainable development and build on this basis a new forecast to track the pace of the ratio of globalization and localization.

The value of the reliability of approximation R^2 for calculating the trend of the integral index of sustainable development and the forecast of the globalization/localization policy for Ukraine, Belarus, and Moldova (over 0.7) are quite high and their forecasts are the most reliable. For Romania and Germany, the reliability is on the verge of 0.34-0.37. These data may indicate the inaccuracy of the onset of the final transition from globalization to localization, but these values are enough to assert the direction of increase or decrease.

V. CONCLUSIONS

As mentioned at the beginning of the work, to identify the impact on the behavior model of globalization/localization, 7 factors-indices of sustainable development were taken, including 3 economic and 2 indices of social and environmental nature. All factors are reduced to an index value and an integrated indicator is determined. This made it possible to unify all indices and indicators for comparison and analysis, not only for aggregation into an integrated index but also for comparing it between countries.

Now we will consider each component of sustainable development, the change in its index, and the principle of referring to the signs of globalization or localization

1. The economic component includes GDP indices, export, and import volumes. If these indices have annual positive dynamics, this indicates the openness of the economy, the growth of external economic relations, and, as a result, the strengthening of globalization processes in the economy. And if this aggregate index goes down it is a sign of internal localization.

2. The social component includes mortality and unemployment rates. The positive dynamics of these indices testifies to the negative consequences of demographic and social crises and pandemics. The increase in mortality indicates open borders, ineffective quarantine measures, and lockdowns, etc. Accordingly, the positive dynamics of social indices of sustainable development indicates the presence and predominance of globalization over localization.

3. The environmental component includes indices of CO2 emissions and volumes of household waste. The positive dynamics of these indicators, even under the conditions of world quarantine, testifies to globalization sentiments, the expansion of production, or the reduction of measures to reduce emissions and household waste.

So, you can visualize two options for the flow of events in which the following scenario development is possible. The first scenario is when we have a gradual decrease in the predicted integral index of sustainable development, which after some time reaches zero (point n in Fig. 3). This point in time is the end of the dominant globalization and the beginning of an expanded localization of resources and means of preserving the sustainable development of the country as a whole and overcoming the consequences of the pandemic crisis with minimal losses. (Fig. 3).

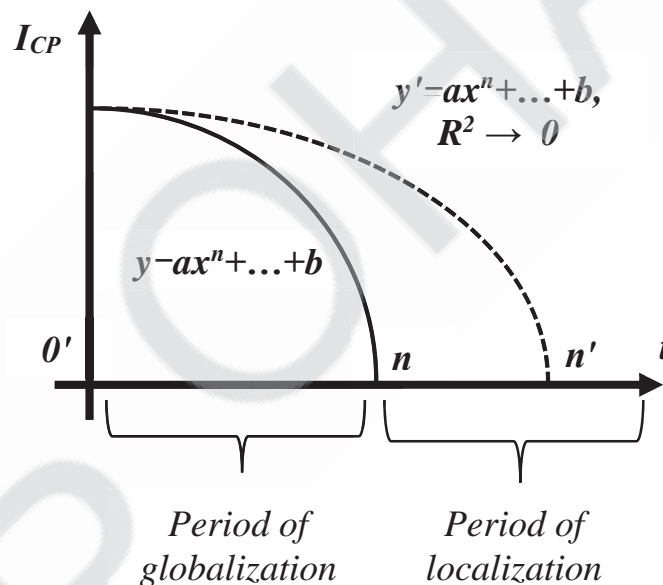


Fig. 3. Model of the transition of national politics from globalization to localization

Model fig. 3. typical for Ukraine, Moldova, and Germany, which were calculated in the previous paragraph. These experimental calculations indicate that the lower the value of the approximation reliability R^2 , the later the maximum localization occurs (line y' in Fig. 3) and, accordingly, the transformation point n' shifts to the right.

At the same time, analyzing the calculations and graphical representation of the integral index of sustainable development of Belarus and Romania, it becomes possible to present the following theory (Fig. 4).

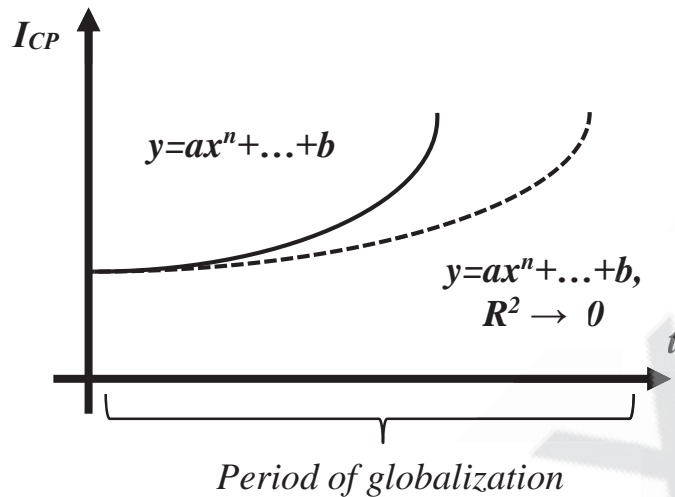


Fig. 4. National policy model of globalization

In this theory, the level of reliability of approximation R^2 also has a significant impact on the elasticity of the integrated index and, accordingly, on the policy of globalization. If R^2 tends to zero, then the globalization process has features of its own experience and careful adaptation to external factors. But in the end, this model is devoid of localization principles. Although, as we have already noted, annual analysis and recalculation of the forecast will be the best method to reduce risks and increase the accuracy of forecasts.

The pandemic of acute respiratory disease COVID-19 caused by the SARS-CoV-2 coronavirus has become the factor that forced the whole world to revise not only its development forecasts, its short-term economic and social policy, but also to approach the formation of its own priorities for the long-term in a different way. The lessons learned by humankind from this pandemic can change not only governance models in the future but also the social behavior of humankind from globalization to localization.

With our calculations, we tried to prove that the global trend of globalization is losing its positions among countries and especially those that are actively developing and/or are at an active stage of internal changes and reforms.

Summing up, it becomes possible to summarize the following:

- The Institute of Accounting with the help of accounting and analytical support tools is an effective forecasting tool and, accordingly, a means of building an effective model of sustainable development of society.
- An integral indicator of sustainable development, which combines economic and eco-social indicators, is a useful source of information on the dynamic development and direction of national policy.
- Correlation-regression analysis, trend line construction, and forecasting can be a confirmation of the concentration of globalization or the moment of localization.
- The 2020 crisis caused by the COVID-19 pandemic has become a powerful catalyst for change and the transition from globalization to resource localization, effective policies, and a focus on self-interest within the country.

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