

New international economic order: contemporary state and perspectives of development

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Research Methodology: Using the systematic approach (proposed by the World Bank) share of tangible (produced and natural) and intangible capital in the composition of wealth by type of capital and income group was investigated. According to the methods of quantitative and qualitative comparison analysis by public debt to GDP ratio and current account deficits of developed and developing countries was made. The above analyses were carried out for assess the impact of global imbalances of country wealth in a “virtualization” of their total wealth.

Results:The composition of wealth was analyzed, which made it possible to establish the discrepancy share of accumulated components (such as natural capital, produced capital, intangible capital) of wealth relative to each other and its total volume, and discrepancy of the institutional regulatory system by type of capital and income group.

Novelty: Redistribution of wealth is transforming in the context of the global imbalances in the world economy, which will help to increase or reduce difference between levels of countries economic development.

The practical significance: On the basis of conducted analysis large loss of wealth (virtual capital) as a form of intangible capital was identified. The value of these assets is preserved only in terms of institutional organization of the world economy.