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MACROECONOMIC RISKS OF THE NEW GLOBAL TECHNOLOGICAL ORDER

Brief introduction:

The exponential introduction of technological innovations makes global competition increasingly fierce and necessitates a reassessment of the risks of sustainability of technological potential at the national macro level.

Global competition in the modern world is increasingly conditioned by the predominance of the technological order over the economic and political one, which makes it necessary to assess the risks of the sustainability of the technological potential at the national macro level. The blurring of national identity (nation - state) is increasingly intensified due to the inevitability of establishing a global technological order in the world as an alternative to the global economic and political one.

Problem statement:

Information control in the world is increasingly concentrated in the hands of private meritocratic technocorporations, which can bring an innovative product to the market but lead to global instability in all areas of human life. As a result, the balance of power between the state and private companies is changing. The financial architecture of the countries of the world established after the Second World War is also being deformed, which deepens their debt burden, since the increasing national dependence of the developing countries on the global technological order creates the need to finance their internal technological lag behind the developed by an increasing amount of external borrowing (provided that there is not enough developed domestic technology market).

Main part of research:

M. Suleiman emphasizes the dramatic transformations caused by the expansion of artificial intelligence (AI - artificial intelligence). Such an expansion, on the one hand, will allow to achieve significant savings and increase labor productivity, and on the other hand, it will lead to mass layoffs of workers and the need for their further employment and structural transformation of the labor market,

primarily "white-collar workers" with further complication of natural demographic reproduction. As of 2021, artificial intelligence is only able to estimate the level of credit risk, but not to change it [4].

The field of application of artificial intelligence in the economic system is mainly concentrated in the real sector. At the same time, the financial system is limited to the availability of software algorithms for assessing macroeconomic risks after the fact and, in minimal cases, for their prevention. We consider the main types of country risks that form systemic macroeconomic risks and the ability of artificial intelligence to minimize them.

– Transfer risks: monitoring the control of capital movement with the help of artificial intelligence allows it to be optimized for effective macroeconomic policy;

– Convertibility risks: machine learning becomes a tool for conducting a taxonomy of factors related to the analysis of “changes in exchange rate fluctuations and macroeconomic exchange rate policy” [2].

– Sovereign risks: scientists came to the conclusion about the advantage of using "machine learning methods over econometric ones when assessing country risks" [1].

– Collective debtor risks: in the event of a nationwide debt collapse, artificial intelligence is able to assume the function of a global creditor to monitor the repayment of sovereign collective debt.

– Geopolitical risks: artificial intelligence is able to identify and minimize geopolitical risks at various stages of their appearance, especially at the "fifth stage of political management using machine learning algorithms" [3].

Practical implementation of the research. The research can be used in the educational process, during the teaching of the course "Theory of macroeconomic and political risks of countries". During the educational process, the development of conceptual methods for the exit of the national economy from the state of "debt jam" and the transition to an innovative low-debt model of economic development is extremely important.

Conclusions.

1. Technological globalization has fundamentally changed society's perception of the global financial and economic system. Social euphoria about radical technological breakthroughs does not solve the fundamental problems of poverty and social inequality, despite the development of increasingly sophisticated technical tools for assessing macroeconomic risks using artificial intelligence.

2. There is a parallel increase in machine labour productivity and a fall in human labour productivity, which is explained by the hedonistic desire of man to increasingly

satisfy growing needs with lower labour costs.

3. The modern financial system of the world does not allow the Ukrainian economy as a nation-state to go through a deep path of innovative renewal, as it involves an ever-deeper plunge into a debt trap.

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