УДК 338.2

### Текущие глобальные и локальные вызовы экономики и менеджмента

Зацепина Виктория Александровна<sup>1</sup>, Борчанинова Ирина Павловна<sup>2</sup> <sup>1, 2</sup> Уральский федеральный университет имени первого Президента России Б. Н. Ельцина, Екатеринбург, Россия

<sup>1</sup> <u>viktoria.zatsepina@urfu.me</u>

<sup>2</sup> <u>i.p.borchaninova@urfu.ru</u>

Аннотация. Целью данной работы является исследование текущих проблем экономики и менеджмента. Материалы исследования могут быть применены студентами ВУЗов при изучении текущей ситуации в экономике.

Ключевые слова: экономика, факторы, влияние, доход, торговля.

# Current global and local challenges of Economics and Management Victoria A. Zatsepina<sup>1</sup>, Irina P. Borchaninova<sup>2</sup>

<sup>1,2</sup> Ural Federal University named after the First President of Russia

B. N. Yeltsin, Ekaterinburg, Russia

<sup>1</sup> <u>viktoria.zatsepina@urfu.me</u>

<sup>2</sup> <u>i.p.borchaninova@urfu.ru</u>

**Abstract.** The purpose of this article is to study current problems of economics and management. The research materials can be used by university students in studying the current situation in the economy.

Keywords: economics, factors, impacts, income, trade.

In the dynamic and ever-changing world of economics and management, there are several key challenges that individuals and organizations face on a daily basis. These challenges, if left unresolved, can have a significant impact on the success and sustainability of a business or economy as a whole. In this article, we will discuss some of the most pressing problems in the fields of economics and management today.

The modern economy faces a range of complex challenges that require coordinated and innovative solutions. Addressing issues such as income inequality, automation, climate change, and technological disruption will require collaboration between governments, businesses, and society to create a more sustainable and inclusive economy for future generations. The modern economy is facing numerous challenges that are impacting businesses, individuals, and governments worldwide. These problems are diverse and complex, often interconnected, making it difficult to find solutions that address all issues simultaneously.

Some of the key issues impacting the global economy today include:

1. *Income Inequality*: The gap between the rich and the poor continues to widen in many countries, leading to social unrest, political instability, and decreased social mobility. Addressing income inequality is crucial for promoting inclusive growth and reducing poverty.

Income inequality is a pressing issue that is affecting individuals and societies worldwide. It refers to the unequal distribution of income among individuals or households within a specific population. In other words, some people earn significantly more money than others, leading to a disparity in wealth and economic opportunities.

There are several factors that contribute to income inequality, including education level, race, gender, and access to resources. Similarly, minorities and women often face discrimination in the workforce, resulting in lower wages and fewer opportunities for advancement.

Income inequality has far-reaching consequences for society as a whole. It can lead to social unrest, as those who are disadvantaged may feel marginalized and excluded from economic opportunities. In addition, income inequality can contribute to a cycle of poverty, as individuals and families with lower incomes struggle to afford basic necessities such as housing, healthcare, and education. 2. *Automation and Job Displacement*: The rapid advancement of automation, artificial intelligence, and robotics is transforming industries and leading to job displacement for millions of workers. Efforts must be made to retrain workers and create new opportunities in emerging industries to mitigate the negative impact of automation on employment.

Automation, the process of using technology to perform tasks that were previously done by humans, has become increasingly prevalent in various industries. While automation can lead to increased efficiency, productivity, and innovation, it also raises concerns about job displacement and income inequality. As machines and artificial intelligence continue to advance, more and more jobs are at risk of being automated, potentially leaving many individuals unemployed or struggling to find meaningful work.

Job displacement due to automation is a complex issue that has both short-term and long-term implications. In the short term, workers in industries such as manufacturing, retail, transportation, and customer service may find themselves out of a job as companies automate routine tasks and processes. This can lead to economic hardship, insecurity, and a loss of identity for individuals who rely on their jobs for income and stability.

In the long term, job displacement due to automation can have far-reaching societal impacts. It can contribute to social unrest, as displaced workers may feel disillusioned and marginalized in a rapidly changing economy. Additionally, it can lead to a shift in the nature of work, with a growing divide between those who have the skills and education to adapt to automation and those who do not.

3. *Climate Change and Environmental Degradation*: The effects of climate change, such as extreme weather events, rising sea levels, and biodiversity loss, are threatening the long-term sustainability of the economy. Businesses and governments must prioritize sustainability and adopt green practices to reduce their carbon footprint and protect the environment.

Climate change and environmental degradation are pressing global issues that are threatening the well-being of our planet and future generations. The increasing concentration of greenhouse gases in the atmosphere, primarily due to human activities such as burning fossil fuels, deforestation, and industrial processes, is leading to rising global temperatures, extreme weather events, melting ice caps, and sea-level rise [3].

The impacts of climate change and environmental degradation are widespread and interconnected, affecting not only the physical environment but also social, economic, and political systems. Vulnerable communities, particularly those in developing countries and marginalized populations, are disproportionately affected by these environmental challenges, leading to increased poverty, food insecurity, and displacement.

4. *Global Trade Tensions*: Trade disputes and protectionist policies between major economies, such as the United States and China, have created uncertainty and volatility in the global economy. Resolving trade tensions and promoting free trade is essential for promoting economic growth and global cooperation.

Global trade tensions have been on the rise in recent years, as countries engage in tariff wars, trade disputes, and protectionist measures that have the potential to disrupt the global economy and create uncertainty for businesses and consumers.

One of the main drivers of global trade tensions is the growing trend of protectionism, where countries impose tariffs and trade barriers to protect their domestic industries and workers. This approach can lead to retaliatory actions by other countries, creating a cycle of escalating trade conflicts that harm businesses and economies on a global scale.

To mitigate global trade tensions and promote a more stable and inclusive trading system, countries must work together to address the root causes of trade disputes, uphold the rules-based international trading system, and seek mutually beneficial solutions to trade conflicts. Dialogue, negotiation, and compromise are key to resolving trade tensions and fostering a more open, transparent, and rules-based global trading system that benefits all countries and promotes sustainable economic growth and development.

5. *Technological Disruption*: The rapid pace of technological innovation is reshaping industries and disrupting traditional business models. Companies must adapt to new technologies, such as artificial intelligence, blockchain, and e-commerce, in order to remain competitive in the digital age.

Technological disruption refers to the rapid and profound changes brought about by the adoption of new technologies that fundamentally alter industries, business models, and everyday life. Over the past few decades, advancements in technology, such as artificial intelligence, robotics, blockchain, and the Internet of Things, have been transforming industries and reshaping the way we live, work, and interact with the world.

One of the key characteristics of technological disruption is the speed at which new technologies are developed and adopted, leading to the displacement of existing products, services, and jobs. Industries that fail to adapt to these changes risk becoming obsolete and losing their competitive edge in the market. For example, the rise of e-commerce has revolutionized the retail industry, leading to the decline of traditional brick-and-mortar stores and the emergence of online shopping platforms like Amazon.

Technological disruption has also had a profound impact on the labor market, as automation and artificial intelligence have the potential to replace certain jobs and tasks performed by humans. While these technologies can increase efficiency, productivity, and innovation, they also raise concerns about job displacement, income inequality, and the need for retraining and upskilling the workforce to adapt to the changing demands of the digital economy.

6. *Aging Population and Healthcare Costs*: Many countries are facing the challenge of an aging population, which is putting pressure on healthcare systems and social security programs. Addressing the healthcare needs of an aging population while maintaining fiscal sustainability is a key concern for policymakers.

The aging population is a global phenomenon that poses significant challenges to healthcare systems around the world. As life expectancy increases and birth rates decline, the proportion of elderly individuals in the population is growing rapidly. While this demographic shift is a testament to advancements in healthcare and quality of life, it also brings with it a host of complex issues, particularly in relation to healthcare costs.

One of the primary concerns associated with an aging population is the increasing burden on healthcare systems and budgets. Elderly individuals tend to have higher healthcare needs and are more likely to suffer from chronic conditions, such as heart disease, diabetes, and dementia. These conditions often require ongoing management, specialized treatments, and long-term care, all of which can be costly. As a result, healthcare costs tend to rise as the population ages, putting pressure on government budgets, insurance providers, and individuals themselves.

7. *Financial Instability*: Volatile financial markets, geopolitical risks, and high levels of debt in both the public and private sectors pose threats to economic stability. Strengthening financial regulations and promoting responsible lending practices are essential for safeguarding the financial system.

Financial instability refers to a situation in which an individual, organization, or economy experiences difficulty in maintaining or managing their financial affairs. This can manifest in various forms, such as high levels of debt, limited cash flow, unpredictable income, or lack of financial reserves. Financial instability can have farreaching consequences, affecting not only the individual or organization directly involved but also the broader economy and society as a whole.

One common cause of financial instability is excessive or unmanageable debt. When individuals or organizations borrow more money than they can realistically repay, they may become trapped in a cycle of debt that leads to financial distress. High levels of debt can result in financial strain, making it difficult to meet day-to-day expenses, pay bills on time, or save for the future. This can lead to a downward spiral of financial instability, as individuals struggle to make ends meet and may resort to additional borrowing to cover expenses, further exacerbating their debt burden.

8. Access to Education and Skills Development: Access to quality education and skills development is essential for equipping individuals with the tools they need to succeed in the modern economy. Ensuring equal opportunities for education and training is crucial for promoting social mobility and economic growth.

Access to education and skills development are essential components of personal growth, social mobility, and economic prosperity. Education provides individuals with the knowledge, skills, and competencies needed to succeed in an increasingly complex and competitive world. However, access to quality education and skills development

opportunities is not universal, and disparities in access can have long-lasting impacts on individuals and societies [8].

Access to education refers to the ability of individuals to acquire knowledge, skills, and competencies through formal education systems. This includes access to early childhood education, primary and secondary education, higher education, vocational training, and lifelong learning opportunities. In many parts of the world, barriers such as poverty, gender inequality, disability, geographic location, and social discrimination can limit access to quality education and hinder individual development and social progress.

In conclusion, the modern economy is facing a range of interconnected problems that require proactive and coordinated efforts from governments, businesses, and individuals. Addressing income inequality, adapting to automation and artificial intelligence, mitigating the impacts of climate change, and navigating global trade tensions are critical for ensuring a sustainable and prosperous future for all. It is essential for stakeholders to work together to find innovative solutions that promote economic growth, social equity, and environmental sustainability.

#### Список источников

1. The World Economic Forum in Davos: How can reducing energy demand accelerate the climate transition and create economic opportunity? [Электронный pecypc] // PwC Global – 2024. – URL: <u>https://www.pwc.com/gx/en/issues/reinventing-the-future/take-on-tomorrow.html</u> (дата обращения: 10.03.2024).

PPDs: a Solution for Economic Recovery in Botswana? [Электронный ресурс]
// ICR Facility – 2024. – URL: https://www.icr-facility.eu/ppds-a-solution-for-economic-recovery-in-botswana/ (дата обращения: 12.03.2024).

3. How can we promote economic growth while ensuring environmental sustainability? [Электронный pecypc] WhyEduFinance// – 2023. – URL: https://www.whye.org/how-can-we-promote-economic-growth-while-ensuring-... (дата обращения: 10.03.2024).

4. How can we promote sustainable and inclusive economic growth? [Электронный ресурс] // Eco.Gov.Capital. – 2024 – URL: https://eco.gov.capital/howcan-we-promote-sustainable-and-inclusive-economic (дата обращения: 15.03.2024).

5. Definition & Scope of Sustainable Development [Электронный ресурс] // Gray Group International. – 2024. – URL: https://www.graygroupintl.com/blog/sustainable-development (дата обращения: 16.03.2024).

6. Four Pillars of Sustainable Development [Электронный ресурс] // By Art of sustainable lifestyle. – 2022. – URL: https://artofsustainablelifestyle.com/four-pillars-of-sustainable-development/ (дата обращения: 11.03.2024).

7. Grasso A.The Seamless Fusion of Environmental, Social, and Economic Sustainability in the Digital Age [Электронный ресурс] // DeltalogiX . – 2024. – URL:<u>https://deltalogix.blog/en/2023/10/11/the-seamless-fusion-of-environmental-</u> (дата обращения: 10.03.2024).

 Morales M. The Role of Business in Society: How Companies Shape Our World [Электронный pecypc] // Appgecet.co.in. – 2022. – URL: <u>https://www.appgecet.co.in/the-role-of-business-in-society-how-companies-shape-</u> (дата обращения: 15.03.2024).

## References

1. The World Economic Forum in Davos: How can reducing energy demand accelerate the climate transition and create economic opportunity? [Electronic resource] // PwC Global – 2024. – URL: https://www.pwc.com/gx/en/issues/reinventing-the-future/take-on-tomorrow.html (accessed: 10.03.2024).

2. PPDs: a Solution for Economic Recovery in Botswana? [Electronic resource] // ICR Facility – 2024. – URL: https://www.icr-facility.eu/ppds-a-solution-for-economicrecovery-in-botswana/ (accessed: 12.03.2024).

3. How can we promote economic growth while ensuring environmental sustainability? [Electronic resource] WhyEduFinance // – 2023. – URL:

https://www.whye.org/how-can-we-promote-economic-growth-while-ensuring-(accessed: 10.03.2024).

4. How can we promote sustainable and inclusive economic growth? [Electronic resource] // Eco.Gov.Capital. – 2024 – URL: https://eco.gov.capital/how-can-we-promote-sustainable-and-inclusive-economic (accessed: 15.03.2024).

5. Definition & Scope of Sustainable Development [Electronic resource] // Gray Group International. – 2024. – URL: https://www.graygroupintl.com/blog/sustainable-development(accessed: 16.03.2024).

6. Four Pillars of Sustainable Development [Electronic resource] // By Art of sustainable lifestyle. – 2022. – URL: https://artofsustainablelifestyle.com/four-pillars-of-sustainable-development/ (accessed: 11.03.2024).

7. Antonio Grasso. The Seamless Fusion of Environmental, Social, and Economic Sustainability in the Digital Age [Electronic resource] // **DeltalogiX**. – 2024. – URL: <u>https://deltalogix.blog/en/2023/10/11/the-seamless-fusion-of-environmental-</u> (accessed: 10.03.2024).

8. Matthew Morales. The Role of Business in Society: How Companies Shape Our World [Electronic resource] // Appgecet.co.in. – 2022. – URL:https://www.appgecet.co.in/the-role-of-business-in-society-how-companies-shape-(accessed: 15.03.2024).

#### Информация об авторах

Зацепина Виктория Александровна – студентка, первый курс, факультет Мировой экономики и международного бизнеса, институт экономики и управления, Уральский федеральный университет имени первого Президента России Б. Н. Ельцина (Екатеринбург, Россия). Е-mail: <u>viktoria.zatsepina@urfu.me</u>

Борчанинова Ирина Павловна – старший преподаватель, факультет иностранных языков, специальность – учитель английского и немецкого языков Уральский федеральный университет имени первого Президента России Б. Н. Ельцина (Екатеринбург, Россия). E-mail: <u>i.p.borchaninova@urfu.ru</u>

# Information about the authors

Victoria A. Zatsepina – first-year student, Department of World Economy and International Business, Institute of Economics and Management, Ural Federal University named after the First President of Russia B. N. Yeltsin (Yekaterinburg, Russia). E-mail: viktoria.zatsepina@urfu.me

Borchaninova Irina Pavlovna – senior lecturer, Department of foreign languages and translation, Ural Humanitarian Institute, Ural Federal University named after the First President of Russia B. N. Yeltsin, (Ekaterinburg, Russia). E-mail: <u>i.p.borchaninova@urfu.ru</u>

