

PLACE AND DEVELOPMENT OF INTERNATIONAL TRADE IN THE SYSTEM OF INTERNATIONAL ECONOMIC RELATIONS

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The article is devoted to the study of the current state of international trade in the system of international economic relations. It is determined that international trade is both a prerequisite and a consequence of the international division of labor, and is an important factor in the formation and functioning of the world economy. International trade is a means that the countries of the world use to develop and deepen the specialization of their economies, increase productivity and efficient use of their resources.

It is estimated that the growth of world production in 2016 amounted to approximately 3 percent (in annual terms) – as a whole, remained unchanged for the first two quarters of the year. However, due to this stable average growth rate hid different changes in different groups of countries. There has been a more significant increase in growth in advanced economies, mainly

due to a reduction in the deterrent effect of inventories and some recovery of the manufacturing industry. On the other hand, in some countries with the emerging market there has been an unexpected slowdown in growth on a similar scale, which was largely due to specific factors.

Systematized main factors of development of international trade, through more rational and efficient use of resources, increase in production, income growth, investment growth leads to economic increase in employment, growth; economic growth, provided that the country can benefit from trade development, which in turn depends on institutional and social conditions, leads to increased human capabilities, a fairer distribution of income, guarantees for future generations to increase their welfare, increase the full participation of man in life of society.