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## INCLUSIVE DEVELOPMENT OF THE NATIONAL ECONOMY UNDER GLOBAL VUCA WORLD CONDITIONS

## ІНКЛЮЗИВНИЙ РОЗВИТОК НАЦІОНАЛЬНОЇ ЕКОНОМІКИ В УМОВАХ ГЛОБАЛЬНОГО VUCA-СВІТУ

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The article examines the problem of growing contradiction between the need to ensure inclusive national economic development and the increasing instability of the global economic environment characterized by volatility, uncertainty, complexity, and ambiguity. The purpose of the study is to analyze the mechanisms and strategic approaches that enable national economies to achieve inclusive development within the context of the VUCA world. The scientific novelty of the study lies in the integration of the VUCA concept with inclusive economic development theory. The practical significance of the study is determined by its applicability for economic policy design and strategic governance at the national level. The results provide a methodological basis for improving decision-making processes under uncertainty conditions, enabling the national economy sustainable growth and inclusive socio-economic development promotion.

**Keywords:** economic development, inclusive development, VUCA world.

У статті досліджено проблему суперечності між необхідністю забезпечення інклюзивного розвитку національної економіки та зростаючою нестабільністю глобального економічного середовища, що характеризується мінливістю, невизначеністю, складністю та неоднозначністю. Невирішена проблема полягає у відсутності інтегрованих теоретичних і практичних підходів, які одночасно враховують інклюзивне зростання, економічну стійкість та адаптивне управління в умовах динамічного середовища. Метою дослідження є аналіз механізмів і стратегічних підходів, що дозволяють національним економікам досягати інклюзивного розвитку в умовах VUCA-світу. У процесі дослідження було систематизовано та узагальнено теоретичні підходи щодо розвитку національної економіки, у результаті чого розроблено розширену матрицю «VUCA - інклюзивний розвиток національної економіки». Доведено, що інклюзивні економічні системи мають вищу здатність до поглинання шоків та підтримання соціальної стабільності. Наукова новизна дослідження полягає в інтеграції концепції VUCA з теорією інклюзивного економічного розвитку. У дослідженні запропоновано цілісну концептуальну модель, що поєднує динаміку VUCA з результатами інклюзивного розвитку, соціальною згуртованістю, та стійкістю до криз. Практична значущість дослідження визначається можливістю його застосування у формуванні економічної політики та стратегічного управління на національному рівні. Запропонована концептуальна модель може бути використана для розробки адаптивної та інклюзивної економічної політики, спрямованої на підвищення стійкості до зовнішніх шоків, формування інтегрованих стратегій розвитку, що поєднують економічне зростання, соціальну інклюзію та технологічну модернізацію. Отримані результати формують методологічну основу для вдосконалення процесів прийняття управлінських рішень в умовах невизначеності, що дозволяє передбачати ризики, зміцнювати інституційну спроможність та сприяти сталому зростанню й інклюзивному соціально-економічному розвитку національної економіки.

**Ключові слова:** економічний розвиток, інклюзивний розвиток, світ VUCA.

**Statement of the problem.** The transformation of the global economic environment in recent decades has significantly altered the conditions under which national economies pursue inclusively oriented development

strategies. Traditional models of economic growth were largely built upon assumptions of relative stability, and predictable institutional frameworks. However, contemporary economic systems increasingly operate within a context



characterized by continuous disruptions, rapid technological change, geopolitical tensions, environmental challenges, and systemic crises. Inclusive development represents a multidimensional approach to economic transformation that seeks to ensure that the benefits of economic growth are distributed broadly across society. It emphasizes equitable access to economic benefits and opportunities, reduction of structural inequalities, participation of diverse social groups in economic processes, and the strengthening of social cohesion. In the context of VUCA world, inclusive development also becomes a strategic mechanism for enhancing the resilience and adaptability of the national economy.

The interaction between VUCA dynamics and inclusive development can be conceptualized as a mutually reinforcing relationship. On the one hand, VUCA conditions generate significant risks and disruptions that threaten economic stability and social welfare and cohesion. On the other hand, inclusive development provides institutional and social mechanisms that enable societies to manage these challenges effectively. Inclusive economic systems are better equipped to absorb shocks, adapt to structural transformations, and maintain social stability and cohesion during periods of crisis. Understanding how national economies can achieve sustainable growth and inclusive development in a highly dynamic global environment is essential for designing effective economic policies and ensuring long-term socio-economic stability.

**Analysis of recent research and publications.** The concept of inclusive development has emerged as a central paradigm in contemporary economic research, particularly in the context of global economic transformation and increasing uncertainty. Gupta J., Pouw N. and others conceptualized the economy inclusive development as a multidimensional process aimed at reducing structural inequalities and ensuring equitable access to economic opportunities [1]. Empirical analysis of inclusive growth has been significantly advanced Anand R. and Mishra S. proposed a methodological framework for measuring inclusive growth [2]. Bibliometric analysis conducted by Saher L., Tambovceva T. and Miśkiewicz R. demonstrates the rapid expansion of inclusive growth research since the global financial crisis [3]. At the national level, research on inclusive growth has been explored by Skrylnik A., who emphasized the importance of social inclusion policies in

ensuring that economic growth translates into improvements in social welfare [4].

The concept of VUCA in strategic management elaborated by Bennett N. and Lemoine G. who explained that volatility refers to rapid changes in economic conditions, uncertainty reflects the limited predictability of future events, complexity describes the interconnectedness of economic systems hindering economy inclusive development [5]. Sarkar A. emphasized the importance of responsible leadership in navigating VUCA environments [6]. The broader implications of VUCA for economic systems are further analyzed by Mack O., who highlighted the need for organizational agility and collaborative networks in responding to complex economic challenges [7]. The studies conducted by Minciu M. integrate the VUCA framework with sustainability and economic transformation research emphasizing the importance of adaptive strategies for maintaining economic resilience [8; 9]. Adaptive economic strategies and technological innovation and inclusiveness orientation can significantly enhance organizational and economic performance under volatile conditions.

Baker S., Bloom N. and Davis S. highlight that economic uncertainty has become one of the defining characteristics of the modern global economy [10]. The research conducted by Shoag D. and Veuger S. demonstrated that policy uncertainty significantly affects financial market volatility across major economies [11]. Fortin I., Hlouskova J. and Sögner L. proves that the economic and financial uncertainty negatively affect macroeconomic performance, including investment, employment, and output levels [12]. The research findings of Herrera M. highlights that business innovation can play a crucial role in addressing social challenges while simultaneously generating economic value [13]. Similarly, Schoneveld G. introduces the concept of inclusive business models that integrate low-income communities into economic value chains which contribute to sustainable development by aligning business incentives with broader societal objectives [14]. Innovatively oriented ecosystems and sustainable industrial development can play a key role in mitigating the negative effects of economic uncertainty while promoting inclusive growth.

**Highlighting previously unresolved parts of the overall problem.** The concept of inclusive development has been widely studied in the context of poverty reduction, social equity, and sustainable economic growth, existing research

often examines inclusiveness primarily through social policy mechanisms or redistribution instruments. At the same time, insufficient attention has been paid to the systemic interaction between inclusive development policies and the structural characteristics of national economies operating under conditions of volatility, uncertainty, complexity, and ambiguity. In many studies, inclusive development is treated as a normative goal rather than as a dynamic economic process that must adapt to rapidly changing global conditions. While the concept of the VUCA environment has been actively applied in management studies and organizational theory, its application to macroeconomic governance and the national economy development strategies remains relatively limited. Most VUCA-related research focuses on corporate management practices, leadership models, or organizational adaptability. Consequently, there is a lack of comprehensive theoretical and methodological frameworks explaining how the characteristics of volatility, uncertainty, complexity, and ambiguity influence the structural transformation of national economies and the implementation of inclusive development strategies.

The existing research rarely integrates the analytical perspectives of inclusive development, crisis resilience, and socio-economic cohesion within a unified conceptual framework. The systemic crises phenomena intensify VUCA conditions and require development models that simultaneously promote economic growth, social inclusion, and institutional resilience. The present research seeks to contribute to filling these gaps by developing a conceptual framework that links the characteristics of the VUCA environment with the mechanisms of inclusive national economic development, crisis resilience, and recovery opportunities. Such an approach allows for a more comprehensive understanding of how modern economic systems can achieve sustainable growth and inclusive development under conditions of global uncertainty and rapid structural change.

**Formation of the objectives of the article (task statement).** The aim of the research is to analyze the mechanisms and strategic approaches that enable national economies to achieve inclusive development within the context of the VUCA world. To achieve this goal, the following interrelated tasks are envisaged: examine the conceptual foundations of inclusive economic development and its relevance for the national economic systems operating in volatile and uncertain global environments; analyze the

characteristics of the VUCA environment and their implications for economic governance and inclusive development strategies; identify the key drivers of inclusive economic development, including innovation, human capital development, institutional quality, and social cohesion; propose strategic approaches that enable governments and economic institutions to manage VUCA challenges while promoting inclusive and sustainable economic growth.

The research materials are: 1) regulatory and legal support for the implementation of the national economy inclusive development, social cohesion and crisis recovery state policy aspects in particular; 2) scientific works of domestic and foreign researchers who conducted research on inclusive economic development under uncertainty conditions. The methodological basis of the research is general scientific and specific methods of economic phenomena and processes cognition. Therefore, the following methods have been applied: monographic (while the recent research on the national economy inclusive economic development under uncertainty conditions); logical generalization (while extending the concept of inclusive development beyond social equity to include adaptability, sustainability, and institutional resilience and the essence of inclusive development of the national economy in VUCA word environment generalization); abstract-logical (when extended VUCA - national economic inclusive development matrix design); heuristic (when key scientific and research findings generalization and highlighting the future research area).

**Summary of the main research material.** Under VUCA conditions, social cohesion becomes a critical factor in maintaining the national economy stability. Strong social protection systems, inclusive labor markets, and participatory governance contribute to societal resilience and reduce the risk of social fragmentation during periods of volatility and uncertainty [8; 9]. Economic crises triggered by VUCA dynamics can disrupt growth trajectories and exacerbate inequality negatively impacting the inclusive development [5]. However, effective crisis management policies, such as stabilization measures, targeted fiscal interventions, and institutional coordination, can mitigate these negative effects and preserve the national economy inclusive development pathways. VUCA-driven crises can also create opportunities for structural transformation [6]. Post-crisis recovery strategies that emphasize innovation, sustainable industry, and human

capital development can accelerate inclusive economic transformation. Although VUCA environments increase systemic risks, they also encourage economies to develop adaptive governance mechanisms, resilient institutions, and innovation-driven inclusive development models. These factors can transform uncertainty

into opportunities for sustainable growth and inclusive development. The Extended VUCA–Inclusive Development Matrix is designed as an analytical framework that links the dynamics of the global economic environment with the mechanisms of inclusive national economic development (Table 1).

Table 1

**Extended VUCA – National Economic Inclusive Development Matrix**

VUCA Dimension	Characteristics of the Global Environment	Risks for National Economic Development	Policy and Strategic Responses	Inclusive Development Mechanisms	Social Cohesion & Crisis Recovery Aspects
Volatility	Rapid fluctuations in markets, commodity prices, financial flows, and technological changes	Macroeconomic instability, employment volatility, sudden capital outflows	Economic diversification, stabilization funds, industrial policy	Job protection programs, SME support, diversification of economic opportunities	Strengthening labor market resilience, social protection systems, maintaining social stability during economic shocks
Uncertainty	Limited predictability of economic policy, geopolitical instability, financial crises, technological disruption	Investment slowdown, delayed business decisions, reduced innovation activity	Transparent regulatory frameworks, long-term development strategies, innovation incentives, strategic foresight	Inclusive innovation ecosystems, entrepreneurship support, access to economic opportunities and resources	Strengthening public trust in institutions, maintaining social confidence during uncertain periods
Complexity	Interconnected global supply chains, digitalization, institutional interdependence	Governance inefficiencies, coordination failures, regional disparities	Institutional reform, integrated governance systems, digital public administration, policy coordination mechanisms	Institutional inclusiveness, improved public service accessibility, regional development programs	Enhancing cooperation between institutions, reducing social fragmentation, improving governance legitimacy
Ambiguity	Unclear economic signals, emerging technologies, uncertain global development trajectories	Strategic misalignment, inefficient resource allocation, policy delays	Adaptive governance, scenario planning, knowledge-based policymaking, policy experimentation	Stakeholder participation, inclusive decision-making processes, social dialogue	Strengthening societal adaptability, participatory governance, collective problem-solving capacity
Cross-VUCA Effects	Interaction of volatility, uncertainty, complexity, and ambiguity during systemic crises, pandemics, geopolitical shocks	Economic recession, inequality growth, disruption of supply chains and labor markets	Crisis management strategies, resilience-building policies, recovery and reconstruction programs	Inclusive recovery strategies, investment in human capital, sustainable economic restructuring	Social cohesion reinforcement, equitable recovery policies, rebuilding trust and solidarity within society

Source: designed by the author

The designed matrix therefore provides a multidimensional analytical tool for examining how national economies can achieve inclusive development under conditions of global instability while maintaining social cohesion and strengthening their capacity for crisis recovery. Unlike traditional frameworks that focus only on economic growth drivers, the extended matrix incorporates societal stability and resilience mechanisms, recognizing that the national economy inclusive development is not only an economic process but also a social and institutional transformation.

Volatility refers to rapid and unpredictable fluctuations in economic conditions, including financial markets, commodity prices, technological innovation, economic opportunities, goods and service division and geopolitical dynamics. In the context of the national economy inclusive development, volatility generates significant risks such as macroeconomic instability, sudden investment withdrawal, and employment fluctuations, worsening population stratification and social gaps. Within the matrix, volatility is associated with stabilization-inclusive-oriented policy responses, including countercyclical fiscal policies, economic diversification strategies, and macroeconomic stabilization funds. These policy mechanisms aim to reduce the negative effects of external shocks and maintain economic inclusive development continuity. From the perspective of the national economy inclusive development, volatility management is closely connected with labor market stability, social cohesion and social protection systems. Effective stabilization policies can prevent the deterioration of social welfare during economic shocks and maintain inclusive participation in economic activities [15]. Thus, the matrix highlights the role of social protection programs and employment support mechanisms as instruments for maintaining social cohesion during periods of economic turbulence.

Uncertainty refers to limited predictability regarding future national economic development conditions, policy directions, technological and social support trajectories. High levels of uncertainty often reduce investment, delay business decisions, weaken innovation dynamics, sharp social gaps, increase social disunity. Within the matrix framework, uncertainty requires transparent governance structures and long-term strategic planning on the national economy inclusive development. Policy responses may include regulatory stability, innovation incentives,

and strategic foresight mechanisms designed to improve predictability in economic decision-making. Inclusive development mechanisms associated with uncertainty management include the creation of innovative ecosystems and inclusive entrepreneurship opportunities, which enable broader participation in economic transformation and benefits distribution and division processes. The matrix also emphasizes the role of institutional trust and public confidence as essential components of social cohesion. When institutions demonstrate transparency and accountability, societal actors are more willing to participate in economic transformation and innovation processes positively impacting the national economy inclusive development.

Complexity reflects the increasing interdependence of economic systems, global value chains, technological networks, and institutional structures. Complex economic environments often create governance challenges, including coordination failures between policy institutions and fragmentation of regulatory systems. The designed matrix proposes that effective responses to complexity involve institutional reforms and integrated governance mechanisms, including digital public administration and coordinated the national economy inclusive development policy frameworks. From the perspective of inclusive development, improved institutional coordination facilitates equitable access to public services, infrastructure, and economic opportunities. Regional development policies and decentralization mechanisms may also contribute to reducing structural disparities between regions. Social cohesion in this context is strengthened through institutional cooperation and collaborative governance, which promote balanced economic development and reduce social fragmentation regardless of the population strata.

Ambiguity arises when economic signals are difficult to interpret, technological developments are uncertain, and national policy options are unclear. Ambiguous environments increase the risk of strategic misalignment and inefficient allocation of resources. To address ambiguity, the matrix emphasizes adaptive governance mechanisms, including scenario planning, experimental policymaking, and knowledge-based decision processes. The national economy inclusive development under ambiguous conditions requires participatory governance structures, where stakeholders, including businesses, civil society organizations, and local

communities, are involved in policy design and implementation. Such participatory mechanisms strengthen social cohesion by fostering collective problem-solving and improving the legitimacy of economic policies.

The proposed matrix also incorporates the cross-VUCA effects that emerge during systemic crises, such as financial shocks, pandemics, geopolitical conflicts, or global supply chain disruptions. During such crises, volatility, uncertainty, complexity, and ambiguity interact simultaneously, creating multidimensional economic shocks. These shocks often lead to economic recession, increased inequality, and disruption of labor markets. The matrix highlights the importance of crisis management and resilience-building policies, including economic stabilization measures, emergency social protection programs, and recovery-oriented investment strategies. The national economy inclusive recovery strategies are particularly important in this context. Inclusive recovery policies should prioritize human capital development, sustainable infrastructure investment, and innovation-driven economic transformation to ensure that post-crisis growth benefits a broad segment of society providing realization on inclusive development principles.

A key contribution of the designed matrix is the integration of social cohesion as a central stabilizing factor in the national economy inclusive development. Social cohesion refers to the degree of trust, cooperation, and solidarity among members of society. High levels of social cohesion strengthen societal resilience by enabling coordinated responses to economic shocks. Within the matrix framework, social cohesion is supported by several mechanisms: inclusive labor markets, equitable access to education and healthcare, effective social protection systems, participatory governance, regional development policies. These mechanisms reduce the risk of social polarization and contribute to the stability of inclusively oriented economic development processes.

The final dimension of the matrix focuses on post-crisis recovery opportunities. While crises pose significant risks for economic systems, they can also create opportunities for structural transformation. The national economy inclusive recovery strategies involve modernization of industrial structures, digital transformation of the economy, investment in sustainable infrastructure, expansion of innovation ecosystems, strengthening of institutional

governance [16]. When recovery policies are designed according to inclusive principles, economic crises may become catalysts for long-term economic modernization and social progress providing the national economy inclusive development.

**Conclusions.** The inclusive development of the national economy should be considered not merely as a social policy objective but as a comprehensive economic development paradigm aimed at ensuring broad participation of various social groups, regions, and economic sectors in the processes of economic growth and structural transformation. Inclusive development contributes to strengthening social cohesion, reducing economic inequality, and enhancing the resilience of national economies to external shocks. In the context of VUCA conditions, inclusiveness becomes a key factor in maintaining long-term economic stability and ensuring that the benefits of economic progress are distributed equitably across society.

The inclusive development represents a fundamental strategic objective for national economies operating within the complex and dynamic conditions of the VUCA world. The VUCA environment significantly reshapes the institutional and structural conditions of the national economy inclusive development. Volatility manifests through rapid and unpredictable economic fluctuations, financial instability, and dynamic global market changes. Uncertainty complicates strategic planning and reduces the reliability of long-term economic forecasts. Complexity arises from the increasing interdependence of economic systems, global supply chains, technological networks, and institutional structures. Ambiguity, in turn, reflects the lack of clear causal relationships and the multiplicity of possible interpretations of economic processes and policy outcomes. These characteristics create substantial challenges for policymakers and economic institutions. However, they also open new opportunities for structural modernization, innovation, and the development of more adaptive governance systems providing inclusive development of the national economy.

In conclusion, the inclusive development of the national economy in a VUCA environment represents one of the central challenges of modern economic policy and research. By combining inclusive economic policies with adaptive governance systems, innovation-driven development strategies, and effective risk management mechanisms, national

economies can enhance their resilience and ensure sustainable and equitable development in an increasingly uncertain global environment. Future research should focus on developing quantitative indicators and analytical models capable of measuring inclusive development and economic resilience in VUCA environments. Ultimately, achieving inclusive development

in a VUCA world requires coordinated efforts among governments, businesses, academic institutions, and civil society organizations. Only through such collaborative approaches can the national economies create sustainable growth and inclusive development models capable of addressing the complex challenges of the contemporary global economy.

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