Ministry of Education and Science of Ukraine Poltava State Agrarian University

SECURITY MANAGEMENT OF THE XXI CENTURY: NATIONAL AND GEOPOLITICAL ASPECTS. ISSUE 4

Collective monograph

In edition D. Diachkov, Doctor of Economic Sciences, Associate Professor



Nemoros s.r.o. Prague, 2022

Editorial Board:

Roman Rossi, Hon. Dr., President of the Eastern European Center of the Fundamental Researchers (EECFR), Prague, Czech Republic;

Valentyna Aranchii, Ph.D. in Economics, Professor, Rector of Poltava State Agrarian University, Poltava, Ukraine;

Yurii Safonov, Doctor of Sciences (Economics), Professor, National Economic University named after Vadym Hetman, Kyiv, Ukraine;

Oksana Zhylinska, Doctor of Sciences (Economics), Professor, Vice-rector of Scientific Work, Taras Shevchenko National University of Kyiv, Kyiv, Ukraine;

Mykola Zos-Kior, Doctor of Sciences (Economics), Professor, Poltava State Agrarian University, Poltava, Ukraine;

Diana Kucherenko, Ph.D. in Economics, Associate Professor, Member of Academic Council of the Eastern European Center of the Fundamental Researchers; Director of the Science and Research Institute of Social and Economic Development.

Emmanuel Boon, Dr., Professor, Director of International Affairs International Centre for Enterprise and Sustainable Development, Accra, Ghana.

Chief Editor:

Dmytro Diachkov, Doctor of Sciences (Economics), Associate Professor, Poltava State Agrarian University, Poltava, Ukraine.

Reviewers:

Ganna Kozachenko, Doctor of Sciences (Economics), Professor, Honored Worker of Science and Technology of Ukraine, Professor of the Department of Economic Security and Financial Investigations, National Academy of Internal Affairs of the Ministry of Internal Affairs, Kyiv, Ukraine;

Oleksandr Pravdyvets, Ph.D. in Military, Head of the Expert Group of Internal Consulting of the Directorate for Digital Transformation and Information Security Policy in the Field of Defense of the Ministry of Defense of Ukraine, Kyiv, Ukraine;

Viktoriia Riashchenko, Dr. oec., Prof., ISMA University, Director of the study programme "Business administration in tourism", Riga, Latvia.

Recommended for publication by Academic Council of Poltava State Agrarian University (Protocol No.15 dated 23 February 2022)

Recommended for publication by Academic Council of the Institute of education content modernization of the Ministry of Education and Science of Ukraine (Protocol No. 01 dated 26 January 2022)

Recommended for publication by Scientific Institution of the Information Systems Management University (Protocol No. 1-22 dated 15 February 2022)

The monograph is prepared in the framework of research topics: "Management of national security in the context of globalization challenges: macro, micro, regional and sectoral levels" (state registration number 0118U005209, Poltava State Agrarian University, Ukraine), "The concept of investment and financial and credit support of technical and technological renewal and development of agricultural production as a component of food and economic security" (state registration number 0120U105469, Poltava State Agrarian University, Ukraine), "Macroeconomic planning and management of the higher education system of Ukraine: philosophy and methodology" (state registration number 0117U002531, Institute of education content modernization of the Ministry of Education and Science of Ukraine, Ukraine), "Infocommunication aspects of economic security" (Protocol 1-22 of February 15, 2022, Information Systems Management University, Latvia).

Any partial or entire reproduction, of this document should cite the source. Materials are printed in original languages. The authors are responsible for the statement, the content and reliability of the materials.

© Copyright by
Eastern European Center of the
Fundamental Researchers,
Nemoros s.r.o.,
Rubna 716/24, 110 00, Prague 1

ISBN 978-611-01-2365-5

Nemoros s.r.o., Rubna 716/24, 110 00, Prague 1 Czech Republic, 2022

PREFACE

In the early 21st century, the world faces with cardinal transformations accompanied by changes in geopolitical configurations, integration processes and other changes that affect the state of national and geopolitical security. The events of the last decade have revealed an exacerbation of the problems of global security and the ambiguous impact of the processes of globalization on the development of different countries. Under the circumstances, the rivalry between the leading countries for redistribution of spheres of influence is stirring up and the threat of the use of force methods in sorting out differences between them is increasing. The global escalation of terrorism has become real, the flow of illegal migration and the probability of the emergence of new nuclear states are steadily increasing, and international organized crime is becoming a threat. In addition, in many countries there is an exacerbation of socio-political and socio-economic problems that are transforming into armed conflicts, the escalation of which is a real threat to international peace and stability. These and other factors have led to the fact that the potential of threats to global and national security has reached a level where, without developing a system state policy to protect national interests and appropriate mechanisms of its implementation, there may be a question of the existence of individual countries as sovereign states.

The threat of danger is an immanent, integral component of the process of civilization advancement, which has its stages, parameters and specific nature. Obviously, the problem of security in general, and national one in particular, should be objectively considered in terms of its role participation in the development process, that is, to set it up as both destructive and constructive functions (as regards the latter, it is necessary to emphasize the undeniable fact that the phenomenon of safety is based on counteraction to the phenomena of danger, the necessity of protection from which exactly stimulates the process of accelerating the search for effective mechanisms of counteraction).

Taking into account the fact that the traditional means of national and geopolitical security as a mechanism in its various models, forms, systems have reached their limits, since they do not contribute to solving the problems of globalization of the civilization development, there is an objective need to form a paradigm of security management in the 21st century, which aims to confront destruction processes; to harmonize activities of socio-economic systems: society, organization, the state, the world. The joint monograph «Security management of the XXI century: national and geopolitical aspects. Issue 4» is devoted to these and other problems. The progress in the development of the theory of security management on the basis of the analysis of theoretical and methodological works of scientists and the experience of skilled workers presented in the joint monograph creates opportunities for the practical use of the accumulated experience, and their implementation should become the basis for choosing the focus for further research aimed at improving the security

management system at the national and international levels. In the joint monograph, considerable attention is paid to solving practical problems connected with the formation of the organizational and legal mechanism of organization of the security system in terms of globalization by developing methods, principles, levers and tools of management taking into account modern scientific approaches.

In the monograph, the research results and scientific viewpoints of the authors of different countries are presented in connection with the following aspects of security management: national security, food, environmental and biological security, economic and financial security, social security, personnel and education security, technological and energy security, information and cyber security, geopolitical security. The authors have performed a very wide range of tasks – from the formation of conceptual principles of security management at the micro, macro and world levels to the applied aspects of management of individual components of national security.

The monograph «Security management of the XXI century: national and geopolitical aspects. Issue 4» consists of four parts, each of which is a logical consideration of the common problem.

The structure of the monograph, namely the presence of particular parts, helps to focus on the conceptual issues of the formation and development of national, economic, financial, social, food, environmental, biological, personnel, educational, technological, energy, information, geopolitical security, and problems of the maintenance of the practical process of application of the developed cases.

The results of the research works presented in the joint monograph have a research and practice value.

The advantage of the joint monograph is the system and logic of the structure, the simplicity and accessibility of the material presentation, the presence of examples and illustrations.

We believe that the monograph will become one more step towards a scientific solution of the problems concerning the formation of an effective system of security management under trying circumstances of globalization.

Publication of the monograph «Security Management of the XXI century: National and Geopolitical Aspects» is scheduled to be annual. Currently, Issue 4 is offered to our readers.

With best regards Dmytro Diachkov, Doctor of Economic Sciences, Associate Professor, Poltava State Agrarian University, Poltava, Ukraine

CONTENT

PREFACE4
PART 1. THE DEVELOPMENT OF THE MODERN PARADIGM OF SECURITY MANAGEMENT AT THE NATIONAL AND GEOPOLITICAL LEVELS
Koryuhina C., Shamshina T., Dehtjare Je., Riashchenko V. Covid -19 crisis
management on the example of hospitality industry enterprise in Latvia 10
Kopytko M., Nikonenko U., Zaverukha D. Features of the formation
of Industry 4.0 and its impact on the economic security of the state in the conditions
of the development of the digital economy
Ripenko A., Vdovenko N., Dmytryshyn R. The mechanism of transformation
of the legal method of regulation for the budget of rural areas and of industries in
the context of decentralization
Aleinikova O. Transversal competence as a key priority economic
growth
Ivanova V., Ivanova O. The intellectualization of entrepreneurship and business
processes as the key characteristic of economic development
Somych M., Companets O. Improving the quality and efficiency of local self-
government staffing policy: main trends and essence
Nord G., Netudyhata K., Buzhykov R. The state of the main components of the
national innovative system of Ukraine transformation assessment in the conditions
of the knowledge economy formation
Prisyazhnyuk A., Khmurova V. Internality and externality of the shadow
sector in the economic system
Pomaz O., Pomaz Ju., Shulzchenko I. The influence of decentralization on the
interaction of government, business and communities in Ukraine
Voronina V., Varaksina E., Chernikova N. Theoretical foundations of strategic
competitive advantages based on innovative development
Ishcheikin T. Modern globalization processes and their impact on the
development of the economy of Ukraine
PART 2. CHALLENGES AND THREATS TO ECONOMIC SECURITY
UNDER THE TRANSFORMATION OF NATIONAL AND TRANSNATIONAL
RELATIONS
Annual VIII VIII Cal
Aranchii V. The economic essence of the financial condition of the
enterprise
security enterprise system

Shymanovska-Dianych L., Kulinich T., Kredisov V. Organizational and
economic mechanism of economic activity of the enterprise and effective use of its
resource and financial potential in terms of change management 112
Vasylchak S., Pronko L., Vykliuk M. Synergetic effects of enterprise potential
management system in the knowledge economy, taking into account globalization
challenges and financial security
Fedirets O., Ostashova V., Sazonova T. Legal and management aspects of
social and economic development of agri-food sphere of Ukraine 124
Sobchyshyn V., Drachuk S., Kirichenko N. Crisis management at enterprise:
profit management
Podra O., Petryshyn N., Bortnikova M. Theoretical aspects, tasks, principles
and stages of financial security management of the enterprise
Plotnikova M., Prysiazhniuk O., Kurylenko D. Family homestead settlements
- an innovative mechanism of socio-economic management of the territories
potential and green tourism development
Voronko-Nevidnycha T., Kovtun O., Bolshakova Ie. Stable development of
agri-food enterprises: a strategic management mechanism
Svitlychna A., Zahrebelna I., Svitlychna O. Brexit: preconditions and expected
impacts on the uk business
Chip L. Formation of international economic integration organizations, as a
condition for increasing the level of security
PART 3. THE MECHANISMS OF ENSURING ECOLOGICAL, FOOD,
TECHNOLOGICAL, AND ENERGY SECURITY IN THE DYNAMIC
ENVIRONMENT
Kozachenko G., Pogorelov Yu., Diachkov D. Modern directions of consulting
in the field of ensuring comprehensive business security
Zos-Kior M., Martynov A., Pashchenko P. Factors and adaptive indicators of
energy efficiency in the budgetary sphere in modern conditions
Taraniuk L., Taraniuk K., Shakhova S. Business process reengineering of
companies in the system of innovation
Trushkina N., Prokopyshyn O., Dranus L. Customer relationship management
in the system of logistics administration at agricultural enterprises 190
Varava A. Evaluating the strategic management effectiveness of functional
potential on industrial enterprise
Halych O., Havlovska N., Fenenko O. The organizational and
economic mechanism of information and consulting activities of agrifood
enterprises
Kucherenko D., Buryk V., Pleskach O. Features of digital marketing
management based on the innovation it-solutions
Potapiuk I., Verenikin O., Diukariev D. Benefits of implementing outsourcing

at the enterprise
potential of agricultural enterprises
Ahakerimova R., Kryvosheieva V., Kobchenko M. Status and strategic
development of food security in Ukraine
development of food security in Okraine
PART 4. INNOVATION ASPECTS OF FORMING SOCIAL, EDUCATIONAL,
AND INFORMATION SECURITY
Mironova Ju., Dehtjare Je., Riaschenko V. Motivation of students during the
Covid-19 pandemic 235
Melnyk L., Karintseva O., Matsenko O. Management of digital transformations
at enterprises and territories for sustainable development240
Nadraga V., Samborska O., Lavruk O. Modeling of development of labor
resources of the enterprise in the system of management of the organizational and
economic mechanism in the conditions of digitalization247
Halkiv L., Taran-Lala O., Klymenchukova N. Innovation strategies for the
management of labor potential in the systems of business processes in enterprises
of the agro-food sector
Trokhymets O., Kolesnyk T., Skrypnyk V. Innovative activity of agro-food
enterprises in the project management system of effective use of labor potential in
the context of globalization
Hrynkevych O., Sorochak O. International student mobility in Ukraine:
institutional landscape for analysis and management
Ilin V., Sevryukov V., Solod O. Institutional development of the model
of land relations in Ukraine in the conditions of digitalization and change
management278
Levkiv H., Podra O., Smolynets I. Modern directions of motivation
improvement of personnel activity at the enterprise285
Spitsyna A., Makhmudov H., Kalashnyk O., Moroz S. Economic culture and
its importance in society
Mazur K., Nikolashyn A., Chaplinskyi V. Model of organizational
and economic mechanism of capacity management in the strategic development
of the enterprise in terms of digitalization and formation of the marketing
system306
Potapiuk L., Mazilenko S. Ways to improve the psychological safety of the
educational environment312
Tkachenko V. Basic principles and components of formation of the human
resources strategy of the enterprise under modern conditions316
1

September 2021]

- 6. Li, Zh., Wang, H. (2016). Research on the enterprise crisis management system basic on knowledge demand. *Proceedings of the 2009 International symposium on web information systems and applications (WISA'09)*. [ONLINE]. Available at: https://citeseerx.ist.psu.edu/viewdoc/download? doi=10.1.1.403.3173&rep=rep1&type=pdf [Accessed 29 September 2021]
- 7. Zhivitere, M., Riaschenko, V. (2017). Promoting social entrepreneurship product. *11th International scientific and practical conference on environment, technology, resources. 15 June 2017, 1,* 309-315. [ONLINE]. Available at: https://www.scopus.com/record/display.uri?eid=2-s2.0-85028 420857&origin=AuthorNamesList&txGid=a36a54c4a3b08aa9aa1e4491fd 54e72e [Accessed 29 September 2021]
- 8. Zivitere, M., Riashchenko, V., Linde, I (2017). The development of the innovative capacity of Latvia. *11th International technology, education and development conference, 6-8 March 2017. Valencia, Spain, IATED Academy,* 10071-10074.

FEATURES OF THE FORMATION OF INDUSTRY 4.0 AND ITS IMPACT ON THE ECONOMIC SECURITY OF THE STATE IN THE CONDITIONS OF THE DEVELOPMENT OF THE DIGITAL ECONOMY

Marta Kopytko,

Doctor of Science (Economics), Professor, Lviv State University of Internal Affairs, Lviv, Ukraine,

Uliana Nikonenko,

Doctor of Science (Economics), Professor, Ukrainian Academy of Printing, Lviv, Ukraine,

Dmytro Zaverukha,

Ph.D. student,

Lviv State University of Internal Affairs, Lviv, Ukraine

The rapid development of the world economy, the informatization of society, and significant scientific and technological progress have led to significant changes in all areas of human life. All this became a prerequisite for a new round in the historical development of the industrial sphere of the world. The exclusive role of the industrial sector in the world is due to several factors. Firstly, the efficient and well-coordinated functioning of the industrial sector leads to an improvement in the results of social labor,

creates new jobs and new sources of profit, which, in turn, is a powerful factor in the fight against poverty and the solution of a large number of social problems, such as gender inequality, employment of the younger generation and the generation of pre-retirement age.

Secondly, the industrial sector is an indicator paper of the beginning of significant reforms in the world. Throughout its history, the technogenic world has gone through three major crisis periods, which are commonly called industrial (industrial) revolutions, and currently, according to most scientists, is in the process of the fourth industrial revolution called Industry 4.0 [1].

As a result of the first industrial revolution, significant changes took place in the social sphere of the country. Thus, the rapid development of industry and the active need for new jobs led to the massive migration of people from the countryside to the city, forming such a phenomenon as urbanization. For example, from 1790 to 1900, the population of Manchester increased 10 times.

The second industrial revolution was not marked by revolutionary changes in the industrial sphere. Most scientists are inclined to believe that it took place on the basis of the discoveries of the first. The beginning of the second industrial revolution falls on the second half of the 19th century, and the end - on the second half of the 20th century [2].

The Second Industrial Revolution is considered a period of improvements in the manufacturing industry, as well as innovative achievements in the industrial field. During this period, methods for extracting steel and oil were invented, as well as an indispensable thing for us today – electricity and energy security.

The fundamental elements of the third industrial revolution were the global informatization of society, the development of new energy sources, automation of production, the introduction of mass production of goods, the use of digital logic, integrated circuits, and other technologies in the field of production.

The third industrial revolution has significant socio-economic consequences. Yes, the creation of the internet has been a powerful driver of globalization and outsourcing, forever changing the manufacturing paradigm. So, small-sized companies, which previously focused their own production only on the domestic market, got the opportunity to enter the world arena. New software and technical equipment made production not only as profitable as possible but also safe from the point of view of labor safety and environmental [3].

Digital technologies have a significant advantage – the ability to constantly adapt in a short time, given this, the production sector has got the opportunity to work in any external and internal conditions. The transition

of a large part of financial transactions to digital format allowed the state financial supervision authorities to form a system of continuous financial monitoring, which greatly improved economic security.

Over time, scientists began to realize the beginning of the next critical period in the industrial sphere of mankind. So, for the first time the term "fourth industrial revolution" or "Industry 4.0." was used by German scientists in 2011 when developing a high-tech and innovative strategy for the German government. In 2015, at the Hannover Fair, in his report, a German professor used the term "Industry 4.0" for the first time, interpreting its essence [4].

Some of the main factors that characterize Industry 4.0 include:

- 1. Make manufacturing and manufacturing processes more automated than ever before.
- 2. Reduce human interaction in the production process by bridging the gap between physical and digital systems, so that people do not control physical systems, but can give them commands through digital systems. These systems are called cyber-physical systems.
- 3. Help all the machines involved in the process to connect with each other, exchange information, and make decisions based on data via the Internet.
- 4. Transfer control of the entire production process from the management process to each machine, which makes its own decision and is controlled locally.
- 5. Better use of closed-loop data models, i.e. models improving their performance based on feedback from their prior performance.
- 6. Increasing trend towards personalization and customization of products in the production process according to customer needs.

Ukraine lags far behind the leading countries both in terms of production structure and drivers. Ukraine, first of all, needs to pay attention to improving such indicators as "scale", "technology and innovation", "institutional structure". In addition, the Industrie 4.0 Global Context: Strategies for Cooperating with International Partners project analyzed countries such as Germany, China, Japan, South Korea, the UK, and the USA. The choice of these countries is obvious, because they are the potential representatives of services/solutions in Industry 4.0, as evidenced by the results obtained in the study of the World Economic Forum [5] (Fig. 1).

The peculiarities of the impact of Industry 4.0 on each component of the economic security of the state should be carefully studied.

The peculiarities of the impact of Industry 4.0 on each component of the economic security of the state should be carefully studied.

To begin with, concerning the social security of the state as part of economic security, then, firstly, it is impossible to ignore the data for 2016,

when it was confirmed that new production technologies and robotization will leave 5.1 million people without work. The largest reduction in staff is expected among office and administrative employees [6].

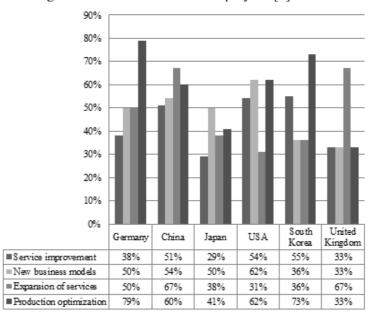


Fig.1. Economic opportunities of Industry 4.0 for the leading countries of the world

But not only the emergence of Industry 4.0 can boast of a negative impact on the social security of the state, but also the fact that with its advent a large number of new professions and activities have appeared that simply did not exist. That is, as a result, there are cutbacks in one area of activity and a need in others.

Demographic security, in the context of ensuring the economic security of the state, is affected by Industry 4.0 no less than its other components. On the positive side, modern technologies can be canceled that allow the birth process and thereby increase the level of trust and security among the population. However, Industry 4.0 brings not only a positive impact, but also threats to increase the level of migration of "intelligence" to countries where this revolution took place faster, and thereby several countries where technologies will attract young "intelligence" are growing.

Gadgetization increases social withdrawal among young people and leads to an increase in the so-called "loneliness level", in which people refuse to build serious relationships in the "real world".

Ensuring the food security of the state as a component of the economic task is not an easy one, since the population is growing, and the scarcity of resources is only increasing. On the one hand, thanks to new technologies, we get new opportunities for creating "environmental" products and "replacement" options for some of them. But on the other hand, Industry 4.0 brings technologies that can produce an artificial type of food, the nutritional value of which is much lower, and this becomes a significant threat to ensuring the food security of the state.

As for the external economic security of the state, here Industry 4.0 promotes international cooperation, technology exchange, and the development of an appropriate external infrastructure as such. However, new technologies can fall into the wrong hands, and then there are threats to foreign economic security, such as cyberterrorism and cybercriminalization.

For energy security, in the context of ensuring the economic security of the state, the emergence of Industry 4.0 works in both directions: on the positive side, we have the opportunity to use new technologies to develop alternative fuels (electric vehicles); on the negative side, we face the threat of becoming dependent on those energy resources that are now being actively used to support these new technologies.

The states in Ukraine have been familiar with information security for a long time, its provision is very important today, due to the negative actions of the Russian Federation. As in the case with other components of the economic security of the state, we get the opportunity through the latest technologies and total gadgetization of quick access to any information. But here we also have a negative side, which manifests itself in the fact that not all information can be useful and correct, which creates a significant danger to the process of ensuring the information security of the state.

The investment safety of the country is also significantly affected by Industry 4.0. At the present stage, investment processes are of particular relevance, since the improvement and development of the investment climate are of decisive importance for national and world economic development. The international flow of capital largely contributes to the fact that national economies are becoming more and more dependent. However, in countries with different levels of economic development, foreign investment plays a different role [7].

The scientific and technological security of the state and its level in the country is becoming perhaps the most important factor in competitiveness in the international arena. For certain countries, the opportunities of Industry 4.0 have given a significant boost to the production potential and allowed to significantly increase the intellectual and technological resources. Unfortunately, in the case of our country, even with the advent of new technologies, the indifference of their integration into the production

process only negatively affects the level of scientific and technological security in the context of ensuring the economic security of the state.

Thanks to Industry 4.0, financial markets have completely switched to online mode. Modern computer technologies have opened up the possibility of almost instantaneous communication on a global scale. They have become both the main means and the medium of financial activity [8].

Exchange trading has become an actively developing high-tech industry. Today, the stock market needs mathematicians, physicists, and programmers. Stock exchanges use more advanced software and hardware.

At first glance, you might think that the financial security of the state with the advent of Industry 4.0 is only flourishing and strengthening, but this is not so. New technologies are used not only for the development of financial activities but also for illegal enrichment. Every year, organizations, enterprises, and the state must spend millions of US dollars to protect finances, financial markets, etc., from illegal intrusion by third parties [9, p. 10].

Hijacking any information that could harm financial security has become commonplace, which can be learned thanks to modern technology and performing this kind of operation without leaving home [10, p. 77].

In general, if we consider Industry 4.0 through the prism of the development of the leading countries of the world, we should also emphasize the presence of certain threats that may occur (Fig. 2).

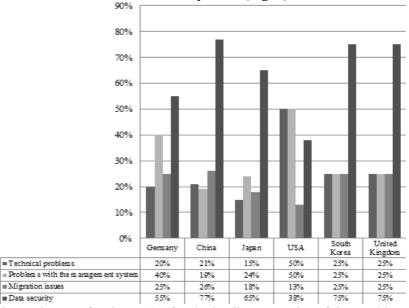


Fig.2. Threats of Industry 4.0 for the leading countries of the world

Summing up, it should be noted that today it is impossible to imagine a world without the technologies that Industry 4.0 has brought to our world. Like any revolution to it, it has both positive and negative sides, some of which we tried to highlight in our study. In the future, more attention should be paid to the analysis of the economic security of the state in the conditions of industry 4.0 and to determine what is happening exactly on the example of Ukraine in recent years.

References:

- 1. UNIDO. (2013). Lima Declaration. The path to achieving inclusive sustainable industrial development. Lima. Peru: 15th UNIDO General Conference.
- 2. Hobsbawm, E. 1999. Industry and empire: from 1750 to the present day. *New-York*, 411.
- 3. Kuznets, S. S. (1973). Modern economic growth: finding and reflection. *The American economic review, 63(3),* 247-258.
- 4. Melnyk, L. G. (2016). The fourth industrial revolution: background and content. *Actual problems of the economy, 9(183),* 26-30.
- 5. Kagermann, H., Anderl, R., Gausemeier, J., Schuh, G., Wahlster, W. 2016. *Industry 4.0 in a global context strategies for cooperating with international partners. Acatech STUDY. Herbert Utz Verlag GmbH*, 74.
- 6. Maxton, G., Randers, J. (2017). In search of prosperity. managing economic development to reduce unemployment, inequality and climate change. *Kyiv: Pabulum*, 67-68.
- 7. Salmanov, O. N. (2017). Analysis of foreign investment activity. Youth scientific forum: *Social and economic sciences conference*, *1*(41). [ONLINE]. Available at: https://nauchforum.ru/archive/MNF_social/1(41). pdf [Accessed 21 December 2021]
- 8. Gladchuk, K. (2011). Globalization in global financial markets and its consequences. *Ukrainian securities market*, *3-4*, 15-21.
- 9. Kukhtin, O. (2018). Hacker attacks a significant threat to the functioning of the global stock market. Black Sea economic studies, 30(1), 10-13.
- 10. The fourth industrial revolution: a change in the direction of international investment flows: monograph. 2018. *Ternopil: Osadtsa Yu.V.*, 478.