

**ინოვაციური ეკონომიკა
და მართვა**

**INNOVATIVE ECONOMICS
AND MANAGEMENT**

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**მიმდინარე ტენდენციები და ვაჭრობის
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**CURRENT TRENDS AND DRIVERS OF
TRADE IN TERMS OF SUSTAINABLE
DEVELOPMENT GOALS**

ABSTRACT. The article studies current trends in trade development, identifies stimulating and deterrent factors in trade development in Ukraine. The importance of trade in achieving sustainable development goals is scientifically substantiated. The substantiation of the role and importance of trade in securing the achievement of sustainable development goals made it possible to determine the laws and principles of functioning of trade enterprises as its basic structural business units. The necessity of developing an integrated trade development strategy based on expanding trade by increasing access to markets, diversification and creating an effective institutional environment has been proved.

Key words: trade, sustainable development, sustainable development goals, incentives, constraints, patterns and principles of trade enterprise functioning.

ანოტაცია. სტატია შეისწავლის ვაჭრობის განვითარების მიმდინარე ტენდენციებს, განსაზღვრავს უკრაინაში ვაჭრობის განვითარების სტიმულაციურ და შემაკავებელ ფაქტორებს. ვაჭრობის მნიშვნელობას მდგრადი განვითარების მიზნების მისაღწევად. ვაჭრობის როლისა და მნიშვნელობის დასაბუთებამ მდგრადი განვითარების მიზნების მიღწევის უზრუნველსაყოფად შესაძლებელი გახადა სავაჭრო სანარმოების, როგორც მისი ძირითადი სტრუქტურული ბიზნესის ერთეულის ფუნქციონირების კანონები და პრინციპები.

საკვანძო სიტყვები: ვაჭრობა, მდგრადი განვითარება, მდგრადი განვითარების მიზნები, სტიმულირება, შეზღუდვები, სავაჭრო სანარმოს ფუნქციონირების პრინციპები და პრინციპები.

Issue outline. In 2015, the UN Member States approved the 2030 Agenda for Sustainable Development and pledged to achieve the 17 Sustainable Development Goals. By 2030, countries aim to fully address the issues of hunger and all forms of malnutrition, double agricultural productivity and the incomes of small-scale food producers. In addition, it is planned to ensure the establishment of sustainable food production systems and the introduction of agricultural practices that allow to increase productivity, production volumes, strengthen the ability to adapt to climate change.

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January 2016. The new Sustainable Development Goals are a comprehensive universal set of goals and indicators for 2030 that include 17 goals, 169 targets and 230 indicators aimed at improving the quality of life of citizens, socio-economic development and environmental sustainability of countries adjusted to the global development of all states.

Formation of an efficient commodity system that meets the requirements of the innovative scenario of economic development and facilitates its modernization, provides effective distribution for manufacturers (wide geographical coverage, high capacity, low specific costs of the system) and effective satisfaction of the needs of the population (physical and price availability of goods, high quality goods and services) is a strategic vector of sustainable development.

As a rule, the trade sector is the ultimate link in any production chain, and accordingly the breadth and variety of channels, as well as the level of their development, depend on the efficiency, volume and speed with which the goods reach their consumer.

Domination of trade in economic chains, throughout the entire commodity cycle, from their production to the sale to the end consumer, is largely a legacy of the predominantly market-mediated model of market economy (trade capitalism) existing in Ukraine at the very beginning of reforms in the first half of the 1990s. This happened as a result of shock therapy, and the collapse of production led to a total collapse of imports, to a reduction in economic activity and to the establishment of a buy-sell relationship. Neither the revival of domestic production after the 1998 crisis (as a result of the multiple devaluation of the hryvnia) began, nor did the transition to increasing active support of the domestic agricultural producer in the 2000s have been able to reverse the situation.

The key issue in this regard is the fair redistribution of profits between producer and trader, the creation of vertically integrated manufacturing and trading companies and holdings, as well as the channeling of trade profits to productive investment.

The trade plays a significant role in the achievement of the Sustainable Development Goals. Moreover, it enables countries to gain access to new markets and new investments, which contributes to their economic growth, improved living standards and sustainable development.

Analysis of recent researches and publications. The issues of trade and market development have been devoted to the work of many authors: V. V Radaev, I. M Melnyk, V. V Apopiy, S. G Babenko, O. I Blank, Y. A Goncharuk, V. P. Kosarina, I.T Mazaraki and others. The works of scientists cover the evolution of trading formats, features of wholesale and retail trade, tendencies and prospects of further development of the trade industry. Much material is devoted to the analysis of the current state of trade enterprises, scenarios of its further development. However, insufficient attention is paid to exploring the role of trade as stable platform in achieving the country's sustainable development goals.

The aim of the article is to study current trends in trade development and to substantiate its importance in achieving sustainable development goals.

The main part. Recently, significant changes have taken place in the political and socio-economic system of Ukraine, and one of the most pressing issues remains the solution of problems of socio-demographic, economic and environmental character and the choice of the future path of development of the country's economy, taking into account national priorities. One of the vectors in this area can be served by the United Nations Sustainable Development Goals, which came into force on 1

A market economy is impossible without trade. However, trade is an important, but not a major element of it. Trade hypertrophy is a sign of an unhealthy economy. In the current conditions, trade is rather a brake on development, which cannot be ignored by the state bodies responsible for economic policy and economic regulation. However, the goal should not be to combat commerce, but to use commercially sound capital both in the form of available infrastructure and financial capital to modernize and expand domestic production.

The situation in the sphere of trade in Ukraine is characterized by positive dynamics. Thus, in January-July 2019, wholesale and retail trade showed 5.1% growth compared to the same period of 2018 [1].

The major contribution to the positive dynamics of domestic trade was provided by the intensive development of the retail segment of the market (retail turnover growth accelerated to 10.1% (10.3% for the 6 months of 2019, 5.2% for the 7 months of 2018, with a positive contribution for the 7 months of 2019 at the level of 3 pp) against the background of increasing purchasing power of the population in the conditions of further increase of social standards, real wages and moderate price dynamics in the domestic market [2].

In turn, the downward dynamics of the wholesale trade – a decrease of 4% with a negative contribution to the overall indicator of trade at 2.8% continues to hamper the development of the industry. As a result of the year, the positive dynamics of domestic trade is expected to continue, which will be determined to a greater extent by the dynamics of retail trade, given the impact of increased consumer demand. Wholesale will be characterized by more restrained dynamics of development.

The mentioned indicators of the dynamics of wholesale and retail domestic trade allow us to identify a number of factors that stimulate and deter positive dynamics. The stimulating factors include:

- increasing household purchasing power;
- moderate price dynamics in the consumer market;
- increase in the volume of transfers of individuals in foreign currency from outside Ukraine;
- significant increase in household consumer sentiment (CCI);
- increase in the volume of consumer imports of non-food products.

As for the factors of negative impact, the development of wholesale trade is constrained by the low demand from some industrial producers and the small amount of crediting to the industry.

In January-July 2019 in all regions of Ukraine, positive dynamics of growth of retail trade turnover remained. Impact of results of work of retail trade enterprises in Donetsk and Lugansk regions for the overall dynamics of the indicator was at the level of “plus” 0.4% (Table 1).

According to the results of 2019 the upward dynamics of domestic trade is expected, the growth rate of trade output will be higher than the one recorded in the current period. Such dynamics will be shaped by the intensification of manufacturing activity in manufacturing and construction (wholesale), as well as consumer demand from households – maintaining a high level of purchasing power (retail). However, it should be noted that the risks to restraining trade growth remain a decline in the financial capacity of real sector enterprises, due to the deterioration of the external environment, the intensification of inflation and devaluation trends

TABLE 1

RETAIL TURNOVER (REGIONAL SECTION),% [1].

The highest growth rate				The lowest growth rate			
Ukrainian region	7 months 2019p.	Share in the structure 7 months. 2019	Contributions, %	Ukrainian region	7 months 2019p.	Частка у структурі 7міс.2019р.	Contributions, %
Vynnytsia	18,0	2,9	0,5	Chernivtsi	0,0	1,4	-0,01
Ternopil	17,0	1,5	0,2	Chernihiv	1,7	1,8	0,03
Cherkassy	16,2	2,5	0,4	Kherson	2,3	2,2	0,04
Odessa	15,0	7,6	1,1	Zakarpattia	2,4	2,2	0,05
Kyiv	14,5	7,4	1,0	Poltava	2,5	3,1	0,1

According to the results of the first half of 2019, the foreign trade turnover of goods and services in Ukraine increased by 6.9% compared to the first half of 2018 and amounted to \$ 60.7 billion. The balance of trade in goods and services turned negative at \$ 1.6 billion and deteriorated by \$ 641.7 million, relative to the first half of 2018. The foreign trade balance of goods also made a negative \$ 3.7 billion and deteriorated by \$ 994.0 million. Exports of goods and services in the first half of 2019 increased by 5.9% compared to the first half of 2018. Exports of goods increased by 5.2% [2].

EU countries remain Ukraine's largest trading partners. The share of these countries in the foreign trade turnover of goods and services of Ukraine in the first half of 2019 was 42% (Table 2) [3].

TABLE 2

MAIN TRADING PARTNERS OF UKRAINE

Country	Amount export of goods, million dollars	Growth / decline rate, I half of 2019 to I half of 2018, in %	Country share in total export of goods from Ukraine, in %
EU countries	10 284,3	105,0	42,0
Russia	1 593,8	87,3	6,5
China	1 560,0	156,2	6,4
Turkey	1 319,0	93,6	5,4
Egypt	1 184,3	128,1	4,8
India	1 001,2	80,7	4,1
Belarus	756,4	114,0	3,1
USA	535,2	104,0	2,2
Algeria	401,5	186,4	1,6
Saudi Arabia	385,5	222,4	1,6

Foreign trade of goods and services with EU countries for the first half of 2019 increased by 7.1% to \$ 25.2 billion. Exports of goods and services to the EU also increased by 5.4%. Imports of goods and services increased by 8.6% to \$ 13.4 billion.

According to the results of the first half of 2019, the foreign trade turnover of goods and services with the CIS countries decreased by 2.2% (-259.5 million USD) and amounted to \$ 11.3 billion.

The share of these countries in the foreign trade turnover of goods and services of Ukraine in the first half of 2019 was 18.6%.

Exports of goods and services decreased by 2.4%. Imports of goods and services decreased by 2.2%. The balance of trade in goods and services with these countries turned negative at \$ 1.1 billion, that improved by \$ 13.8 million, relative to the first half of 2018.

The main trading partners of Ukraine are also China, the USA and Turkey. According to the results of the first half of 2019, they account for 9.3%, 4.8% and 4.2% of foreign trade of goods and services, respectively.

Thus, by stimulating quality development of the sector, the state can help create the necessary conditions for the promotion of goods in different industries, which will positively affect the economy of the country as a whole.

The development of the trade sector and its core business units, and the conduct of trade reforms, play an important role in achieving sustainable development goals.

Carrying out trade reforms that affect the growth and development of countries, and continue to develop sustainable and equitable trade relations around the world, plays an important role in achieving sustainable development goals.

Implementation of the Sustainable Development Goals, if supported by state policy, involves the implementation of the following measures in the sphere of trade:

- inclusion of trade in national and sectoral development strategies;
- strengthening the multilateral trade system so that it can continue to support comprehensive economic growth, create new jobs, and contribute to poverty reduction;
- continue reducing trade costs, including through full implementation of the WTO Agreement on Trade Facilitation;
- strengthening trade-related derivative capacity and trade infrastructure in developing and least developed countries;
- concentration on export and value added diversification;
- the use of flexible rules of origin of goods to increase the application of preferential schemes;
- ensuring overcoming the obstacles to the negative impact of non-tariff regulation on trade development;
- achieving e-commerce accessibility for all participants;
- support for micro, small and medium-sized enterprises to participate in international trade.

Trade facilitation is any form of assistance specifically targeted to increase the trading potential of the beneficiaries. In particular, it aims at removing supply-side barriers such as physical, human and organizational barriers, but may also address other trade-related development priorities.

Thus, to summarize the information mentioned above, trade facilitation should be pursued in the following areas:

- technical assistance in the field of trade policy and rules, which provides for the development of trading strategies, negotiation of trade agreements and the implementation of their results;
- development of trade-related infrastructure, namely: construction of roads, ports and telecommunications networks to connect domestic markets to the world economy;
- support for private sector trading companies in using their comparative advantages and diversifying its exports;
- trade regulation, namely: to assist developing countries to cover the costs of trade liberalization, such as loss of tariff revenue, reduction of preferences or deterioration of trading conditions.

Table 3, in line with the Sustainable Development Goals, outlines the role and value of trade in securing them.

Given the role and importance of trade in achieving the goals of sustainable development, it seems appropriate to determine the patterns of management of the functioning of trade enterprises, as its main structural business units. The basic laws of functioning of trade enterprises in the conditions include:

- the quality, irreversibility and focus of changes that occur in the process of achieving sustainable development goals. In this way, sustainable development is different from the simple process of functioning, changing or reproducing. Based on the essence of the quality of objects and phenomena, it is possible to conclude that the process was a development characterized by a change

The field of trade affects all sustainable development goals. For example, CSD # 2, “Hunger Strike” – trade barriers have led to the fact that only 5% of Africa’s main food products are produced on the continent, which has the potential to provide food security on its own. Trade can also help to achieve gender equality (CSD # 5) by creating economic opportunities and innovating (CSD # 9).

in the aggregate of the most important and necessary properties of trading enterprises, which characterize their integrity and certainty.

The structure of trade enterprises, which characterizes the distribution and interaction in the space of elements, objects and phenomena, is closely connected with quality. Quantitative changes can lead to changes in quality and structure. Thus, considering a trading enterprise as a set of interconnected and purposefully combined elements of material, technical, economic and social nature, we can conclude that in the course of their development the quantitative and structural characteristics of the enterprise’s potential will change. As a result, qualitative transformation of the trade sector will occur under certain conditions:

- cooperation of all kinds of potentials of trade enterprises with the formation of a new correlation of factors and sources of sustainable development, goals and priorities of vector formation – a new transformational potential led by financial capital;

TABLE 3

**THE ROLE AND IMPORTANCE OF TRADE IN DELIVERING
SUSTAINABLE DEVELOPMENT GOALS**

Sustainable Development Goals (CSD)	Characteristics of the contribution of trade
CSD # 1 Poverty Eradication	Effectively planned trade policy initiatives can have a positive impact on poverty reduction in the world. Open trade can improve living standards by increasing productivity, increasing competition and providing more choice for consumers and setting better prices in the market.
CSD # 2 "Hunger Strike"	The abolition of subsidies, which are distorting the agricultural markets, will lead to a fairer market, thereby helping farmers and contributing to food security.
CSD # 3 "Strong Health and Wellbeing"	An important amendment to the Agreement on Trade-Related Aspects of Intellectual Property Rights facilitates developing countries with a secure legal path to affordable medicines
CSD # 5 Gender Equality	With the development of multilateral trade, job creation and economic growth, employment opportunities for women have increased significantly. New jobs in the export sectors allow for higher wages, which is important for women in countries, especially in developing countries.
CSD # 8 "Decent Work and Economic Growth"	The WTO Aid for Trade Development Initiative can be of great value, complementing national efforts to build trade capacity.
CSD # 9 "Industrialization, Innovation and Infrastructure"	The dynamic growth of trade is due to increased competition and the transfer of technology, knowledge and innovation. Open markets are a key segment in trade and investment activities between developing and developed countries. Market openness allows the transfer of technologies that result from industrialization and development.
CSD # 10 "Reducing Social Inequality"	WTO rules reduce the impact of the current level of inequality between members of the organization by reinforcing the principle of special and differential treatment for developing countries. This allows for the flexibility of WTO rules to take into account the limited economic capacity of developing and least developed countries.
CSD # 14 Conservation of Marine Ecosystems	The WTO plays an important role in supporting global, regional and national efforts to improve ocean ecosystems. The fisheries subsidy decision adopted by WTO members in December 2017 is a step forward in multilateral efforts to achieve this objective. This task obliges countries to ban subsidies that promote overproduction and overfishing, as well as eliminate subsidies that promote illegal and unregulated fishing. This provides for a special and differentiated regime for developing and least developed countries.
CSD # 17 "Partnership for Sustainable Development"	For the implementation of CSD # 17, countries need to work together to ensure a universal, rule-based, open, non-discriminatory and fair multilateral trading system. Exports of goods and services from developing countries should be increased and the share of exports of least developed countries doubled, as well as clearing and quota-free access to markets for least developed countries with transparent and simple rules of origin for exported goods.

- the presence of a process of emergence and resolution of contradictions as the main source of sustainable development. In accordance with the principles of materialistic dialectics, the following contradictions can be attributed: the contradictions between constantly changing quantity and former quality, old and new, the desire for order and chaos, the goals of the functioning of the trade sector and the goals of its components, the desire to establish a stable state and achieve a stable state; processes of functioning and development, functioning and structure. In this case, quantitative changes are due primarily to contradictions with the external environment, qualitative changes are contradictions within the enterprise;

- complication of directions of activity of trade enterprises and increase of its internal diversity in case of successful development. If such internal diversity is adequate external, the result of development is an increase in the survival

property of the enterprise, its ability to resist the destructive effects of the environment. Thus, sustainable development is a necessary form of functioning of a trade enterprise beyond which it ceases to exist;

- coincidence, uncertainty and nonlinearity of development, which imply the necessity of temporary unstable states due to the openness and imbalance of the trade enterprise.

In this regard, the process of development is not identical to evolution, because it involves the change of periods of translational motion, characterized by the preservation of stability, periods of instability. As a result, achieving sustainable development is carried out continuously discreetly, through the passage of crisis situations. When the possibility of adaptive sustainable development (reserve of translational modification) is exhausted, linear movement stops, the enterprise passes a critical point and enters a state of instability.

The state of instability is a new impetus to the development of the enterprise. In this process, there is a contradiction between the process of sustainable development and functioning: in order to develop, an enterprise must function and cannot function without developing. In the evolutionary period, the processes of functioning inhibit development, smoothing fluctuations.

- alternative to the development process. Admitting the accumulation of contradictions in its functioning, the enterprise passes through a critical point (bifurcation point), where there is a “splitting” of development into many variants, the realization of which depends on the whole set of factors that determine the state of the enterprise at that point. Understanding this mechanism leads to an awareness, on the one hand, of alternatives to sustainable development, and on the other, to certain programmability of future options, the possibility of their implementation in a certain space-time field of possible solutions;
- difference of reaction of structure and model of functioning of the enterprise on the processes of development – in the period of progressive development of the model of functioning more plastic than the structure of the enterprise itself, but their change, encounters the rigidity of the unchanging structure. At a critical point, the structure, on the contrary, changes very quickly, and functioning lags behind;
- the relationship of tactical and perspective levels of development. Thus tactical or operational level is connected with realization of the existing potential of the enterprise, and perspective determines development of the future potential. These contradictory processes are interrelated, since only the current capacity of the present can ensure the creation of the potential of the future by reducing consumption in the present;
- stability of the form of future development - in the process of development the possibility of appearance of not any combination of properties and states of elements forming the enterprise in the future, but only one that forms a certain stable form (its invariant), which reflects its essence. Only such an option can actually be implemented in the future.

The regularities identified indicate that the following principles should be followed in the process of achieving the goals of sustainable development:

- the principle of purposefulness. Achieving sustainable development has a specific orientation in accordance with the set goal, which shapes the motives of trading business units for its support;
- the systematic principle. The functioning and development of trade enterprises should be result-oriented, expressing the degree of compliance of all quantitative parameters of sustainable development that meet the requirements of the national economy and reflect the effectiveness of the mechanism for managing this process;
- the principle of obligation. Provides for establishing the responsibility of trading companies for the lack of planning of their activities in order to ensure the achievement of sustainable development goals;
- the principle of stability. Indicates that the legislation in force has remained in place for a certain period of time in the process of achieving the goals of sustainable development of trade enterprises;
- the principle of scientific validity. It envisages the establishment of normative parameters for ensuring the goals of sustainable development, as well as the timing of their achievement on the basis of the real state of technical, technological, organizational, communication and financial and economic resources;
- the principle of stimulation. Development of trading enterprises is carried out on the basis of anticipatory managerial influence and prevention of various contradictions that arise inside the enterprise and in its interaction with the external environment;
- the principle of coordination. It involves the interaction of different levels of development management of a trading

enterprise (state and enterprise level) with a clear definition of the place and role of each link in its provision to achieve the goal;

- the principle of uniform and systematic achievement of the sustainable goals. Indicates the need to maintain certain proportions between the technical, technological, organizational, financial and economic directions of trade enterprises. The presence of versatility and inconsistency in the process of ensuring the achievement of sustainable development goals implies the complexity of formulating targets in the functioning of trading enterprises.

The analysis of trade development trends in Ukraine, determination of the role and importance of trade in securing the achievement of sustainable development goals, scientific substantiation of the laws and principles of functioning of trade enterprises make it expedient and necessary to develop an integrated trade development strategy.

The Trade Development Strategy presents its further integration into the global economy through three components, namely: expansion of trade by increasing access to markets, diversification and formation of an effective institutional trading environment.

Market access will be enhanced by adopting a free trade policy and enhancing customs co-operation, as well as integrated trade facilitation to reduce trade costs.

In order to facilitate diversification, it is necessary to create a supportive environment that will mobilize the necessary funding and establish links with global and regional value chains.

The formation of an institutional trading environment entails the strengthening of trade-related institutions through coordinated sectoral policies, policy-making based on priorities and evidence based, and negotiation. The institutional environment for trade is essential because it is based on a “sense of commitment” from countries and partners to develop and strengthen engagement with the private sector and civil society.

Conclusions. Trade is an important component in the process of achieving sustainable development goals, which has become increasingly important. In a market economy, trade is the most widespread area of business activity and the scope of employment. This industry has a significant weight in the formation of Ukraine’s GDP: in 2018, the share of GDP created in trade was 15.5% of the country’s GDP. The share of employed population in the industry at the end of 2018 – 21%.

Trade development through more rational and efficient use of resources, increase in production volumes, increase of income, increase of investments leads to economic, increase of employment of the population, growth; economic growth, if the country is able to benefit from trade development, which in turn depends on institutional and social prerequisites both domestically and abroad, leads to greater human capacity, a more equitable distribution of income, guarantees for future generations to increase their well-being, increase their full participation in the life of society and, consequently, to sustainable human development. Sustainable human development, ensuring a dignified life, prosperity and partnership, will ensure success in achieving sustainable development goals.

This means that sustainability must be achieved today in the interconnected solution of micro- and macro-environment problems.

In recent decades, trade has helped to increase the pace of national economic growth and development and to provide the population with a wide range of goods and services. Considering the role of trade in the Sustainable Development Goals, specific trade-related tasks have been set. In addition, the fact that these goals are an integral part of achieving all the Sustainable Development Goals is a reminder that trade is not an end in itself. Trade and trade policy should serve as a catalyst for socio-economic and environmentally sustainable development, contributing to the commitment to create a people-centered economy that is formulated in the 2030 Agenda [8].

Trade policies and trade rules, while complementary to their national and regional strategies, should be development-oriented in order to reduce poverty, create jobs and / or provide social protection mechanisms for disadvantaged populations and promote sustainable development.

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