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ОЦІНКА РОЛІ ТА ВПЛИВУ ТНБ НА СВІТОВУ ЕКОНОМІКУ В УМОВАХ ФІНАНСОВОЇ ГЛОБАЛІЗАЦІЇ

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Анотація. На сучасному етапі розвитку міжнародних економічних відносин та світового господарства загалом ключове місце посідає процес глобалізації та транснаціоналізації, який проник у всі галузі світової економіки, в тому числі і банківську сферу. В умовах стрімкого розвитку глобалізаційних процесів посилюється роль транснаціональних банків, які виступають посередниками на міжнародних фінансових ринках та беруть активну участь майже у всіх галузях міжнародних економічних відносин.

Попит на банківські операції та швидкі темпи зростання ринку міжнародних капіталів дають значний поштовх для розширення власної діяльності банкам за межами країни-базування, створюючи розгалужену філіальну систему на зарубіжних фінансових ринках поєднавши їх зв'язок з банківським капіталом різних держав.

Дослідження питань пов'язаних з діяльністю транснаціональних банків в умовах глобалізації світової економіки висвітлені в наукових працях як вітчизняних так і зарубіжних науковців. Цінність наукових праць з їх теоретичними та практичними дослідженнями є достатньо високою, але питання які стосуються ефективності діяльності транснаціональних банків та регулювання ТНБ в країнах базування і в приймаючих країнах потребують подальшого розгляду.

Об'єктом дослідження є найбільші транснаціональні банки світу. Предметом дослідження є діяльність найбільших транснаціональних банків, яка супроводжується процесами глобалізації та транснаціоналізації світової економіки. Метою статті є аналіз особливостей діяльності та розвитку транснаціональних банків, а також дослідження їх впливу на світову економіку в умовах глобалізації та транснаціоналізації.

Основними методами дослідження, застосованими у дослідженні стали загальнофілософський, діалектичний, логіко-семантичний, метод синтезу, системно-структурний, соціологічний, а також статистичний метод. Найбільш важливе значення належить загальнофілософському методу, тому що вивчення транснаціональних процесів своїм корінням сягає глибини, яку доцільно досліджувати за допомогою філософського обґрунтування. Використання діалектичного методу пізнання обумовлено можливістю дослідити проблеми

діяльності ТНБ в єдності економічного, соціального, морального та правового змісту. Метод синтезу надає можливість поповнити категоріальний апарат новими визначеннями.

Результатами дослідження стали висновки, зроблені на основі дослідження позитивного та негативного впливу ТНБ як на країну базування так і на країну реципієнта. Практичну значущість наукового дослідження та його результатів становить дослідження наслідків, які несе за собою приплив закордонного капіталу та виявлення ситуацій при яких варто стримувати діяльність транснаціональних банків, і при яких варто навпаки заохочувати розміщення філій транснаціональних банків в країні.

Ключові слова: транснаціональні банки, глобалізація, транснаціоналізація, світовий фінансовий ринок, ринок банківських послуг, країна базування, країна реципієнт.

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ASSESSMENT OF THE ROLE AND IMPACT OF TNB ON THE WORLD ECONOMY IN THE CONDITIONS OF FINANCIAL GLOBALIZATION

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Abstract. At the present stage of development of international economic relations and the world economy in general, a key place is occupied by the process of globalization and transnationalization, which has penetrated into all sectors of the world economy, including banking. With the rapid development of globalization processes, the role of transnational banks, which act as intermediaries in international financial markets and take an active part in almost all areas of international economic relations, is growing.

The demand for banking operations and the rapid growth of the international capital market give a significant impetus to the expansion of banks outside their home country, creating an extensive branch system in foreign financial markets, combining their links with the banking capital of different countries.

The research of issues related to the activities of transnational banks in the globalization of the world economy is covered in the scientific works of both domestic and foreign scholars. The value of scientific papers with their theoretical and practical research is quite high, but issues related to the effectiveness of transnational banks and the regulation of TNB in the homecountries and host countries need further consideration.

The study focuses on the world's largest multinational banks. The subject of the study is the activities of the largest multinational banks, which is accompanied by processes of globalization and transnationalization of the world economy. The aim of the article is to analyze the peculiarities of the activities and development of transnational banks, as well as to study their impact on the world economy in the context of globalization and transnationalization.

The main research methods used in the study were general philosophical, dialectical, logical-semantic, synthesis method, system-structural, sociological, and statistical method. The most important is the general philosophical method, because the study of transnational processes has its roots in depth, which should be explored with the help of philosophical reasoning. The use of the dialectical method of cognition is due to the ability to explore the problems of TNB in the unity of economic, social, moral and legal content. The method of synthesis provides an opportunity to add new definitions to the categorical apparatus.

The results of the study were based on a study of the positive and negative impact of TNB on both the home country and the recipient country. The practical significance of scientific research and its results is the study of the consequences of the inflow of foreign capital and identify situations in

which to curb the activities of multinational banks, and in which, on the contrary, to encourage the location of branches of multinational banks in the country.

Key words: transnational banks, globalization, transnationalization, world financial market, banking services market, home country, recipient country.

Introduction. The rapid development of globalization processes in the world has given impetus to the trans nationalization of economic activity. Reducing barriers to international capital flows and access to foreign markets has helped transnational banks expand their business [1].

The study found that multinational banks are a narrower variety of multinational corporations operating in the banking industry. In other words, a multinational bank is a bank that is physically present outside its country through a subsidiary, branch, agency or formed by merging and acquiring 2 or more banks in different countries.

Setting objectives. Various aspects of the nature, features of transnational banks and the participation of countries around the world have studied domestic scientists who have studied the features of the TNB include: V. Suplin, I. Hladii, O. Dziubliuk. Foreign scholars include: E.F. Zhukova, L.P. Kurakova, M.H. Deliagin, V.L. Inozemtseva, Y.F. Shyshkova, S.S. Dolhova, H.S. Panova, Y.B. Winslaw, D. Hummel, W. Grader, L. Klein, L. Weiss, R. Rynutrot, S. Heimer, J. Gerard, D. Stiglitz, H. Minski, L. Prymostka, W. Hankel, B. Williams and other.

Despite the excessive attention to the peculiarities of the functioning of transnational banks, some aspects of assessing the role and their impact on the world economy in modern economic conditions need further study.

The purpose of this article is to study the peculiarities of the functioning and development of transnational banks, as well as analysis of their activities in the context of globalization and transnationalization of the world economy.

Results. Based on the definition of a multinational corporation, it can be concluded that a multinational bank is a narrower type of TNC that operates in the banking industry.

A distinctive feature of banking at the present stage is the strengthening of its trans nationalization processes on a global scale. Trans nationalization is one of the functions of globalization and internationalization of the world economy, which is implemented through the intensification of the world economy, which include transnational banks. On the basis of a complete picture of the essence of transnational banks, we can consider the peculiarities of their operation in the context of trans nationalization of the world economy.

Transnational banks are mostly monopolistic banks, which occupy a leading position in the host country. These TNBs have significant financial resources, capital and a deposit base. This also includes reference corporate banks, which are inferior in terms of financial resources to commercial banks, but are experienced in working with certain branches of banking. TNBs, that become monopolists, control transactions in the international debt capital market.

Transnational banks carry out a large volume of international operations, and in the field of activation and use of funds they are dependent on foreign markets, which indicates the international nature of activities, which usually does not coincide with the interests of the home country TNB, which in turn indicates globality of transnational banks [2].

According to the UN methodology, banks with assets of at least \$ 2 billion are considered transnational. and its own network of branches (at least 5 foreign countries). Their activity is characterized by a high share of international operations (more than 50%), globalization in geographical terms, universality of services.

Financial globalization is the development of global financial markets, the growth of cross-border capital flows and the strengthening of the activities of international financial

organizations. At the same time, speaking of financial globalization implies the free movement of capital between countries [3].

A key feature of international banking is the strengthening of transnationalization processes in the context of financial globalization. As a result of this process at the present stage of development of the world economy there is no pure national banking capital in any country of the world [4].

Transnational banks are one of the main players in the world economy. They occupy a leading position in the international financial market and are participants in the globalization process in the financial sphere. Thus, the international financial system has become for transnational banks the so-called arena of activities of "financial giants" as transnational banks [5].

An important trend in modern international economic relations is the unification of industrial and banking capital, which in turn intensifies the role of transnational banks in the global financial market. International consolidated capital, personified by TNCs and transnational banks, has gone through certain stages of its development and aims to further increase economic power.

The combined capital of multinational banks is easily transferred from one state to another, with the most controversial consequences. On the one hand, consolidated capital is becoming a driving force for the development of scientific and technological progress on the world stage, and on the other hand, to severe global crises, transforming into speculative capital. The importance of transnational banks both in the economic environment of an individual state and in the world economy as a whole is growing rapidly. Transnational banks play many roles in the global financial market (Figure 1).

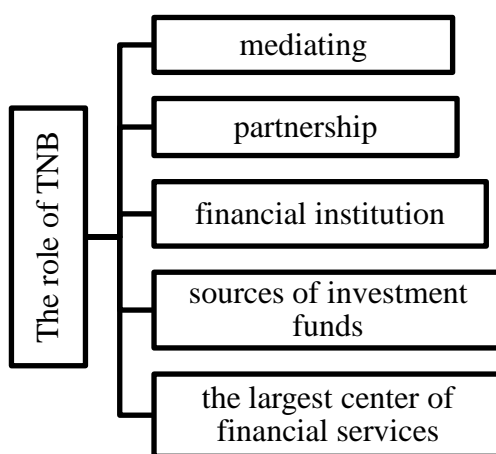


Fig. 1. The role of transnational banks in the context of financial globalization.

One of the important roles played by transnational banks is the role of an intermediary between financial owners and investors who borrow capital from TNB to conduct international business.

The next role of transnational banks is partnership. From the very beginning of multinational banks, they have been the main partners of multinational corporations in their international activities.

In their activities, transnational banks carry out significant financial transactions to attract and allocate financial resources in the global financial market, which characterizes it as a multifaceted financial institution. The main features of such activities of TNB are payment, urgency and reversibility.

In addition, transnational banks act as a reliable and responsible source of investment in their activities.

Transnational banks in the course of their development have become one of the main centers (centers) of financial services. Due to their multifunctionality, multinational banks provide commercial, insurance and investment services. TNB also plays an important role in global financial markets. They outline the forms and ways of transferring financial resources from those who own them to those who want to borrow them for a certain period.

Today, transnational banks play the role of not only an important source of funding, but also a major leader in the process of trans nationalization of production. Thus, the impact of the activities of transnational banks has not escaped any area of international business.

Thus, transnational banks play an important role in the global economy, as they are the central and driving force for the growth of the international business environment and the global banking sector in general. In addition, transnational banks act as agents for intensifying the international process of financial globalization.

If we talk about the impact of transnational banks on the country's economy and financial system, we cannot immediately give an unanimous positive or negative answer. In their home country activities, multinational banks use different strategies, with some TNBs seeking friendly contacts with the government and others inventing corruption schemes to bribe civil servants for their own ends.

To do this, we will conduct a comparative analysis of the positive and negative impact on the economy of both the host country and the home country. So, let's start with the consideration of the positive and negative impact on the country of origin of the transnational bank, the detailed characteristics of which are shown below in Figure 2.

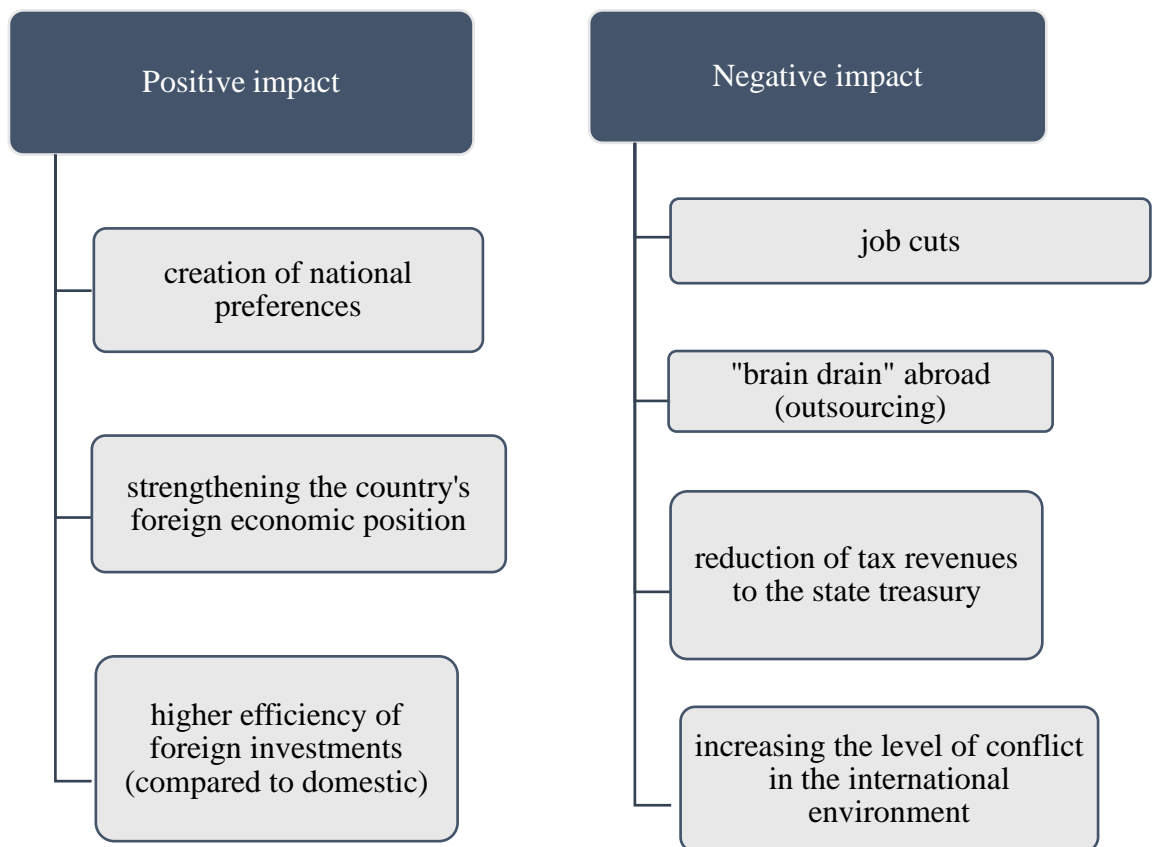


Fig. 2. Comparative analysis of the positive and negative impact of transnational banks on the home country.

However, it should not be forgotten that transnational banks, like any other institution with a commercial interest in the host country, take care first of their own goals, which often do not coincide with the interests of one of the host countries. On the one hand, we can say that the activities of transnational banks in the middle of the host country do not always help the whole banking system to become more competitive. This can be explained by the fact that small local banks cannot always compete with large multinational banks.

Nevertheless, there are also cases when local banks make every effort to meet customer demand in the banking market, innovate and become worthy competitors for multinational banks. Therefore, we attribute this not to a negative but to a positive impact. A comparative analysis of the positive and negative impact on the economy of the host country is presented in Fig. 3.

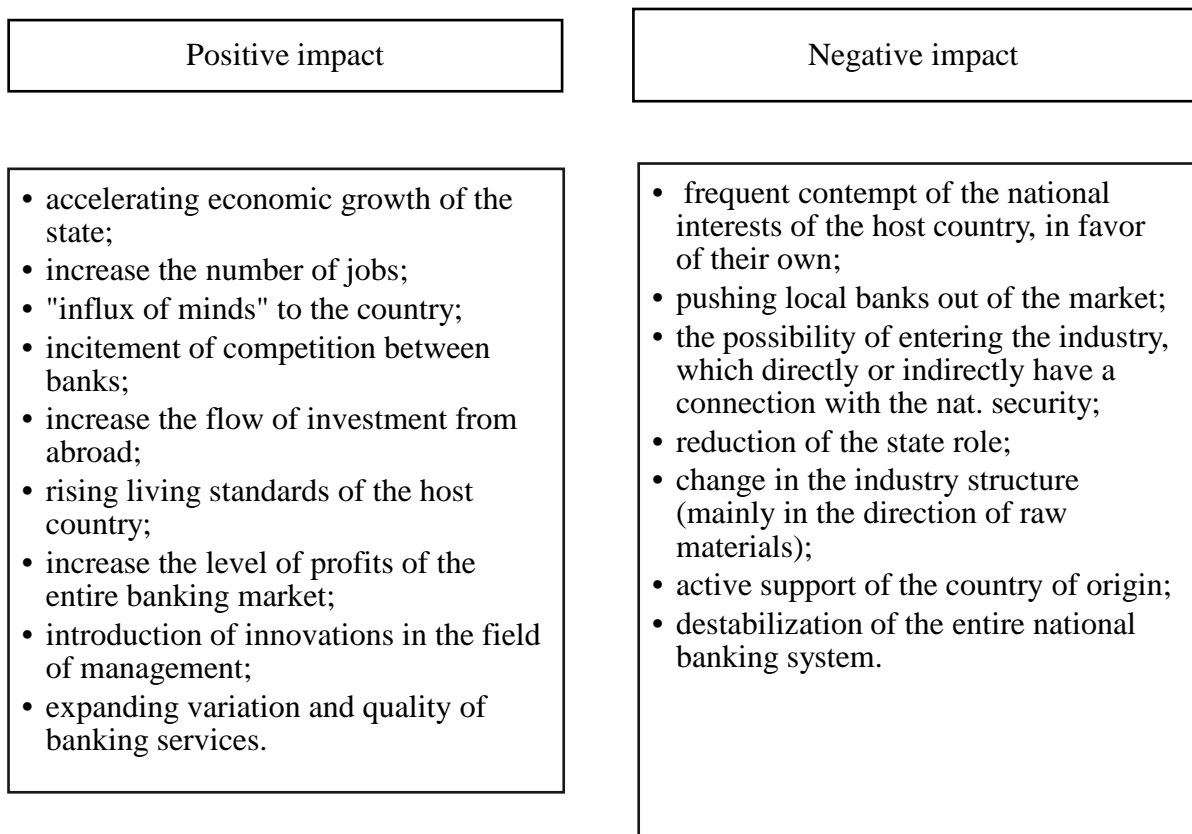


Fig. .3. Comparative analysis of the positive and negative impact of TNB on the economy of the host country.

Source: built on [6].

As it can be seen from Fig. 3 the activities of transnational banks have more positive than negative impact on the economy of the host country. In order to neutralize the negative impact of foreign transnational banks, host governments should consider imposing certain restrictions on TNBs if their interests do not coincide with those of the home country. To protect the interests of the host country, it is advisable to take the following measures:

- ✓ introduction of currency restrictions;
- ✓ introduction of new tax fees (e.g. environmental or outflow of investments);
- ✓ introduction of penalties;
- ✓ introduce compulsory liability insurance and environmental insurance;
- ✓ restraint of income restitution [7].

Usually, the arrival of transnational banks in foreign markets becomes a certain incentive to restructure the banking system of the host country. This is manifested in an increase in the concentration of bank capital or the creation of a strong competitive environment among local banking institutions. In addition, very often host countries make a big mistake in pursuing too liberal risk policies in order to maximize income, in this case transnational banks can cause a crisis in the country, and thus become a characteristic driver of financial fluctuations, which can eventually lead to imbalances in global banking systems. .

Large foreign banks (TNBs), which have become leaders in the international banking market, are in greater demand among residents of the host country than less competitive local banks. For example, today there are about 35 banks with foreign capital in Ukraine, including well-known multinational banks in the world [8].

The global activity of transnational banks is manifested in the implementation of a significant volume of international operations and depending on external markets in the field of financial resources. A large number of international operations are carried out with the help of an extensive branch network, which is another feature of TNB. Accelerating the process of capital consolidation is due to the dependence of transnational banks on each other. Due to the rapid globalization processes, the arena of functioning of transnational banks has significantly expanded, developing previously uncharacteristic areas. The main clients of multinational banks in the credit capital market at the present stage are multinational corporations and international organizations.

Thus, assessing the role and impact of transnational banks on the world economy, we concluded that first of all each country should build its own banking system and be careful about the entry of new transnational banks in the country, especially if the goals of TNB do not coincide with the host country. The consequences of the flow of foreign capital should not be underestimated, but countries should, if necessary, pursue a policy of restricting the activities of foreign banks in the middle. As a result, it will help to reduce the negative impact on the economy of the host country and maximize the benefits of their activities in the national banking market. Many countries around the world are supporters of this strategy, including Ukraine, whose banking sector has a significant share of foreign capital.

Conclusions. Based on the study, it can be concluded that transnational banks play an important role in the development of the global financial market, banking services market and international economic relations in general. Due to the rapid development of globalization, transnational banks have significantly expanded their activities by becoming "financial giants" that are rapidly capturing foreign markets.

The study found that multinational banks are a narrower variety of multinational corporations operating in the banking industry. In other words, a multinational bank is a bank that is physically present outside its country through a subsidiary, branch, agency or formed by merging and acquiring 2 or more banks in different countries.

When considering the peculiarities of the functioning of transnational banks in the transnationalization of the world economy, it was determined that they are expressed mainly through the degree of concentration of economic stability of the bank and the scale of their activities. The scale of transnational banks has a direct impact not only on the local economies of the recipient countries, but also on the countries where the largest inflows of foreign direct investment and, as a conclusion, on the world economy as a whole. The largest are multinational banks, which are monopoly banks in the home country and have significant financial resources and capital. Transnational banks, which are becoming monopolists in the national market, control the operations of the global debt capital market.

Thus, each country in the world should pay attention to strengthening its own regulatory framework, both for the host country and for the home country in order to offset the negative impact that a transnational bank can bring in the course of its activities. The main emphasis

was also placed on building the world's own banking system. Recipient countries need to be especially careful before new transnational banks enter the national banking market, provided that TNB's interests do not coincide with those of national ones.

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