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The Role of International Economic Relations in the Economy

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Abstract: Today, the activities of international economic organizations cover several economic sectors. International economic relations are a set of economic relations between different countries of the world. This article talks about the role of international economic relations in the economy, their tasks, non-governmental organizations and their influence.

Key words: international economic relations, currency, credit, finance, international migration, investment, conference, business.

International economic organizations play a key role in shaping the development of international economic relations and their regulation. The main tasks of international economic organizations are: determining the importance and role of currency-credit relations, currency and financial markets in the development of international relations; to review the laws of international labor force migration and the participation of republican labor force in international exchange.

International economic relations are sometimes called foreign economic relations, world economic relations, and they are manifested in the following forms:

- international trade of goods and services;
- movement of capital and foreign investments;
- labor force migration;
- interstate cooperation of production;
- exchange in the field of science and technology;
- currency-credit relations.

International trade of goods and services primarily depends on the participation of national economies in the international division of labor. As a result of the development of the international division of labor, the world market is formed.

Increasing economic relations and interdependence of countries (households) (international division of labor) require increasing the role of comprehensive regulation of world economic relations, which will help to widely use the advantages. But the scope and direction of development of multilateral regulation depends more on specific countries and their policies.

In matters of international trade and economic relations, multilateral regulation affects government decisions without affecting the national sovereignty of its participants. In this regard, regulation not only intervenes in the sphere of public policy, but also supports actors in the foreign economic sphere at the intergovernmental level and in the spheres of international organizations.

International economic organizations are institutions of multilateral interstate relations with goals, powers and other "specific" political and organizational norms.

Such norms (institutions) are the decision-making procedure, charter, membership, procedure, as well as conferences, meetings, congresses, which carry out their activities for a limited time.

The methods of interaction in international regulation are as follows.

- guidelines and decisions adopted and developed by international organizations. They are binding on their members;
- multilateral agreements concluded at the intergovernmental level;
- agreements;
- consultation and cooperation at the regional level.

Regulation of the economic policy of states is carried out at the regional and international level and is based on the norms of international private and public law. These rights are affected by economic relations between states, legal entities and individuals, and economic associations.

Established norms are divided into customary and traditional. Compliance with standards is ensured by both states and international regional organizations that jointly monitor compliance with international law. Nevertheless, economic relations are becoming more complex, so the relevant international rules and norms are changing between some countries. Organizations included in the UN system have a special place in the system of international economic organizations.

Today, regional intergovernmental organizations are increasing in importance and their number is growing, and they cover entire continents. Regional organizations include not only economy, but also social development, political interests, ideology, security and cultural issues.

Non-governmental organizations play an important role in the regulation of world economic relations and their development. These are mainly business associations:

- International Chamber of Commerce;
- Association of exporters and producers of goods;
- development funds established by non-governmental organizations;

Conferences and roundtables held by businessmen of different countries to coordinate economic policy; development of international business rules.

International economic integration is the process of stabilization and deepening of economic relations between different countries, as well as the processes of closer integration of their economies. At the micro level, this process is based on the interaction of individual firms of geographically close countries, the formation of various regional economic relations between them, including the establishment of foreign branches. Integration at the international level is carried out on the basis of the formation of economic associations of states and the agreement of economic policies

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