Characteristic features of new quality of economic growth at the present stage in the context of globalization

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Abstract. The authors characterize the present stage of development of the world economy, developing a transformational map illustrating the dynamics of transformation of qualitative changes in the structure of economic growth, are the characteristic factors of a new quality of economic growth at the present stage of development of world economy, constitute a structural model of economic sustainability, analyze the process of qualitative change in the structure of economic growth and characterize a new quality of economic growth at the current stage of globalization.

Keywords: new quality of economic growth, globalization, the world economy, economic system, transformational map.

JEL-codes: F6, F43.

1. Introduction

A characteristic feature of the present stage of development of world economy is the introduction of information technologies, creating new qualitative interaction of engineering and technology, economic relations and forms of institutional and social ties. As a result of the synergistic effect is triggered when the same amplitude of the different cycles: technical and technological, resource and energy, capital, financial, socio-economic and information. The information cycle reflects the way of thinking and the way of working with information: its collection, processing, production, storage, updating, protection, transfer, exchange and use of appropriate information.

The change of the structure and form of social wealth. Natural-proprietary and valued forms go into the ground and created a common structure produced wealth, which closes the top of the wealth of information, socio-cultural or human. Wealth of information has a very specific use value. The cost of established knowledge, by its nature requires the highest degree of the subjective society, otherwise it cannot get due recognition.

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2. Characteristics of the present stage of development of world economy

In connection with the transition to an information mode of social reproduction of the major changes have occurred in all areas that need to be considered public, scientists, and politicians.

Firstly, information has become an independent resource with a specific value and is highly distinctive from traditional industries manufacturing process, a form of organization and management. Win the information sector in the past 15 years has grown and is a multiple of the developed countries of 45-65%. Reproducibility, infinity, time certainty - three features that fundamentally distinguish information resource on another resource that makes significant changes in the system of relations, the price and other measurement. Relevant today is the study of inventory industries to modern, semi-traditional and traditional, based on their role in techno-economic development.

Secondly, the information and the information sector is the most powerful source of generating current socio-economic development and the dynamics of growth. This complements the modern theory of endogenous growth. Already in 2000, in countries that have the characteristic of industrialized, information factor amounted to 50-75% of value added. Analysts estimate the amount of GDP produced by American workers with educational level of 10.5; 12.5 and 14 years. It turned out that the third group accounts for more than half of GDP. Similar studies carried out in Russia, have shown that people with higher education, amounting to 25% of workers, producing 56% of the national income. [2] The development of the new economy has made it necessary to find new aggregates that can reflect not only the cost economic performance, but also the accumulated potential of the economy, which are not involved in the ratings market system, but having social significance, describing the possibilities and conditions of development and growth.

Condition of the transition of economic growth to a new level is the acquisition of the latest new high-quality content through a qualitative transformation of the factor structure of economic growth. At the same time, changes in the quality of economic growth due to the economic restructuring of the system. It is the structure, then there is a certain relationship between the elements of the system, is a measure of qualitative and quantitative transformation of modification and transformation of economic growth. In this case, the concept of structure reflects the most important relationships that provide stability properties and functions of the system of economic growth as the procedural integrity. Dynamic changes of economic growth as a system - it is an invariant of its behavior, that is something that has remained unchanged in its behavior at any given point in time.

At the present stage of development of society a new quality of economic growth due to a significant change in the structure of the world economy in terms of time. In the XX century, real GDP in the world has grown almost 18 times the volume of agricultural production - almost six times. But its share has decreased three times. In developed countries, these data were, respectively, 15.7, 4.3 and 3.6 times. At the same time the share of agriculture in the production of developed countries more than half the global production. Due to this steadily rising share of manufacturing and construction. There is also the sustainable development of the service sector, including financial. The share of financial and other services in the GDP of developed countries and all over the world by the year 2000 amounted to 46.3 and 42.5% in the United States – 48.2%, in the UK – 44.3%, in Japan – 39%, in Germany – 32.4%. [3]

In the same direction is going the change in the proportions of the Russian economy. The share of agriculture here just below the global and is 5%, the share of industrial production - more than twice the service - almost two times lower than the global rate. The share of all services at the average of the countries of the world over a hundred years ago has exceeded half of GDP produced, although individual countries or groups of countries, and now still varies. Thus, according to the given data, in Russia for the period under
review, it ranged from 57 to 38%, degrading with global position in terms of number and quality of this part of the production. [4]

New quality content of economic growth is due to the changing proportions of the economic system. At the present stage it is associated with a shift structure of the main macroeconomic indicators in the direction of development of new fields and industries. This is primarily due to the increase in the standard of living in developed countries, and as a result of increased demand for services; development of all modes of transport, stimulating international mobility of both entrepreneurs and the public; the emergence of new forms of communication, including satellites, allowing to replace personal contacts of buyers and sellers; accelerate the process of broadening and deepening of the international division of labor, which leads to the formation of new businesses, primarily in the non-manufacturing sector.

Industries-leaders (aerospace industry, the production of computer and office equipment, pharmaceutical) focus on the largest volume of capital. In OECD countries in the 1995-2000 it reached an average of 18% (varies from 11% in Finland to 34.5% in Japan. Here are functioning largest companies their total capital reaches two-thirds of the cost of the largest companies in the world. During the prevalence of the fifth technological mode of production in developed countries (1980-1997) the annual increase in the volume of high-tech products (6%) was, on average twice as high average annual growth rate of production of other manufacturing industries, exceeding the end of the period of 10%. this led to significant structural changes in the economy. The share of high-tech production accounted for a substantial part of the production of high-technology [5].

As noted above, the content new quality of economic growth determines the factor structure of economic growth; the prevalence of certain factors determine at what stage of qualitative transition is society in its economic development. The growing number of areas of changes in certain areas of the economy implies not only a qualitative change, and helps to change the factor structure of the economic growth that is both a goal and a means of economic development.

3. Qualitative change in the structure of economic growth

Qualitative change in the structure of economic growth is due to the overall objective historical process

![Transformational map](image-url)
of motion of society in its progressive development. To illustrate the dynamics of the transformation can construct the enlarged transformational map (Fig. 1).

This map allows us to distinguish three types of factor structures of economic growth: the pre-industrial (prevalence of natural transformation factors), industrial (prevalence of mobilization and transformation factors), the post-industrial (prevalence of transactional factors) and information (the prevalence of institutional factors).

The first group of factors is related to the pre-industrial type of economic organization (agricultural way of life), followed by sovreshenstvovaniem agricultural tools, knowledge and skills.

The second group of factors is present in an industrial type of business organization. Together with the transformation of agricultural factors are involved in social reproduction, increasing the efficiency of the real and personal services.

Transactional factors as noted above contribute to a more coherent, effective organization transformation factor structure. They are not a substitute for, and does not exclude the effect of the two previous groups, contributing to the synergy between them. For a more comprehensive explanation of the essence of their relationship we present the following table (Table. 1).

Resistant features of the new quality of economic growth at the present stage, is characterized by increasing globalization processes are: transboundary (output growth across national boundaries, the emergence of the “second economy”); social orientation (changes in the structure of investment towards the dominance of social investments); institutional (the enhancement of the role of international institutions in the organization of the new world order); transnationality (strengthening the role of TNCs to ensure the pace and quality of economic growth of nation-states). The new quality of economic growth at the present stage is characteristic only for the developed countries that have achieved a high level of well-being due to the inflow of large-scale financial resources are not accompanied by a decrease in the volume of intellectual property retained by the people.

<table>
<thead>
<tr>
<th>Factors Parameters</th>
<th>Transformational agricultural</th>
<th>Transformational industrial</th>
<th>Transactional</th>
<th>Institutional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance</td>
<td>Law</td>
<td>Middle</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Efficiency</td>
<td>Law</td>
<td>Middle</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Accounting for the contribution of a factor in the result of social reproduction</td>
<td>Simple</td>
<td>Complex</td>
<td>Very complex (not fully defined)</td>
<td>Very complex (not fully defined)</td>
</tr>
<tr>
<td>Transparent contribution factor in the result of social reproduction</td>
<td>Opened</td>
<td>Closed</td>
<td>Very closed</td>
<td>Very closed</td>
</tr>
<tr>
<td>Dominance hierarchy</td>
<td>earth labor</td>
<td>capital labor</td>
<td>information social technologies labor</td>
<td>Institutions information social technologies labor</td>
</tr>
</tbody>
</table>

Table 1: Characteristics of the factors
A characteristic feature of the new quality of economic growth in developed countries is to strengthen the role of the “second economy”, by TNC expansion into foreign markets. Limitations of economic growth within national boundaries are replaced trans-border property. The new quality of economic growth in Western countries is based on the fact that they are the main recipients and donors not only FDI but also goods and services, as well as the foundation of the global financial market. Because of this, they can compensate for the problems of development of the domestic economy and the global financial crisis with the help of the “second economy”, that is, participation in the global process of reproduction by transferring economic growth beyond the national boundaries. In turn, the instability of economic growth seen in those developed countries that do not have a strong “second economy”, for example, a number of European countries (France, Germany and Italy). In order to ensure sustainability of the economic growth in developed countries, the EU is seeking to do this by expanding the size of a united Europe. Its new members – Eastern European countries and former Soviet republics – are meant to serve the economic growth of the “old” Europe, acting as a “second economy”.

In another region of the world - Japan, the cause of stagnation in the 1990s, became a closed economy, which did not allow her time to move from exporting to FDI outflows (as a decisive form of foreign economic expansion) and FDI inflows. The volume of outward FDI stock in relation to the domestic economy, Japan is very low compared with other developed countries. It should be noted that in the near future we can expect the expansion of Japanese FDI in the world market and the increase in FDI flows to Japan, as it has become one of the foundations of the “new policy of openness”, declared Prime Minister Junichiro Koizumi, along with the active inclusion of Japan in the geopolitical processes.

Thus, FDI in the beginning of the XXI century are for developed countries not just optional, but an essential factor for their successful economic development. FDI turned into internal factor of economic growth in developed countries, becoming the basis for their “second economy”. Quality and economic growth in developed countries are determined by the degree and nature of their involvement in the global reproductive process, which are the mechanism for the development of FDI. Thus, FDI also become a major tool in the competition for markets among developed countries in the world economy. Since the major FDI flows are currently circulating in the developed countries, in the near future, the nature and quality of the global economy will determine the two centers of power – the United States and the EU. Japan cannot compete with them on equal terms, so she would have to share the lead in the East Asian center of power with China, creating a parallel integration association with the countries of Southeast Asia and Korea, where it should become a leader by expansion in these countries of their FDI.

4. Characteristic of a new quality of economic growth at the present stage

Speaking about the new quality of economic growth, first of all, we must bear in mind the shift temp-oriented growth towards the progress of human development in the direction of the social orientation of the results of social reproduction. Now the priorities are directed not only to the development of the industry, as it was in 1930-50-ies., And on the development of “welfare industry”, i.e. complex branches defining improving living standards.

A substantial component of a new quality of economic growth is also a predominance of more efficient forms of accumulation - social investments related to the development of the people of their own abilities.

Social investment is long-term investment in the development of human resources, which are in the present conditions the most profitable form of investment. Within the limited resources allocated to social security in the specific socio-economic conditions, the ultimate goals of the social security system can be regarded as the achievement of different groups of consumer society to a level that ensures not only simple
reproduction, but also satisfaction with the quality of life at the optimum combination of forms and methods to ensure the majority of citizens.

According to the level of transfers, Russia lags behind the developed countries of the EU, except Portugal, and all aspirant countries (they have already entered) to join the EU, except for the Baltic republics and Turkey, and the share of GDP spent on health for all countries, with the majority of countries in the 2-2.5 times, and only in Latvia, Bulgaria and Turkey - to 1.5-fold [6].

By the share of military spending in GDP is ahead of all the compared countries, except Greece and Turkey. Assessing these levels, it should be noted that the lag in Russia per capita is still considerably more since it has to be multiplied by a lag in terms of GDP per capita.

Since the per capita income of Russia's GDP (purchasing power parity) is lower than in the core countries of the EU is three times (to a lesser extent in comparison with the countries - candidates for the EU) and about the same only with Lithuania, Latvia, Bulgaria, Romania and Turkey, the gap between Russia and the main part of the countries compared to the state social spending is very significant.

In addition to changes in the structure investment changes and incentives take place of human activity. The main incentive – getting the necessities of life in the form of material reward - in the scale of values employee is gradually shifting from the dominant position in the relatively insignificant.

The most important factors are motivation such as satisfaction derived directly from the activity itself and the associated possibility of self-expression and self-improvement, and public recognition. All these circumstances suggest the replacement of coercive economic activity to some more complex form of social self-organization when the totality of the social conditions of human life is the need for action as a mandatory condition of its existence as a full member of society.

Current activity is very different from working in the XIX century. And we should not underestimate the role played by self-improvement and self-realization of the individual as both a motive and purpose of the activity in the West. The creative nature of contemporary practice has a huge, if not of primary importance for the explanation of the current level of production and the standard of living in the most developed countries. The creative nature of the activity should not be put on a par with the development of the productive forces, for it is he defines technical and any other progress as its basic premise.

The new quality of economic growth at this stage appears to change the management of human resources. From strategy subordination and control passes to the modern management strategy of “engagement” and partnerships. If in 60-70 years, the purpose of participation in the management systems are a big part of the “rationalization of the workplace”, in 80-90 years - a general increase in the efficiency of production and the improvement of labor relations. Modern programs do not include the participation of certain categories of personnel of the enterprises and all workers regardless of the functions and levels of responsibility. Payments become significant and major element of remuneration. Characteristically, the participation system used primarily by firms associated with high technology, in which the problem of motivating a highly skilled workforce is particularly relevant [7].

Active participation contributed to the implementation of systems and government support. The laws of many countries provide financial and tax incentives for firms practicing payments to workers of profits and transfer (sale) of a part of shares. Commission of the European Communities in 1975 published a “Green Paper” on workers' participation in the affairs of firms and the organizational structure of corporations. In the book, in particular, encouraged each company, employing more than 500 people have a supervisory board in which a third of the votes must belong to the shareholders, one-third - the staff, a third - outsiders (persons not affiliated with any work, neither the owners of the enterprise ).
According to the study the system Bobrovsky M.V., international experience shows that there is no uniform, describing all the manifold forms of workers' participation in the activities of the enterprise. For example, in the United States are implementing more participatory system in order to increase the economic efficiency of corporations (profit growth), in European countries, where an important role is played by the public sector, “Economics of Participation” is seen more as a way of solving social and political problems (save jobs, social harmony, etc.), so in Western Europe more cooperatives. However, there are general trends in the development of systems of participation of different countries, integrating into a single unit the practical implementation of the theoretical ideas of the concept of “participation”, and therefore we consider the modern experience of the “economy of participation” in the advanced countries. [8]

With increasing globalization, the role and importance of international financial institutions, in this case, the basic functions performed by these institutions are undergoing significant changes. For example, if prior to the 80th-90th years of XX century, the basic functions of the IFIs were in the field of regulation of the international economy and international trade, at the turn of the century the focus began to shift toward the expansion of the political influence of the IFIs on the global economy.

Such processes have already led to a significant change in the international legal field, social status, organizational structure and mechanisms of interaction of most international financial institutions. United States, being the initiators of most MFIs has traditionally used them as an active instrument of its foreign policy. International Monetary Fund, created to maintain the stability of the international monetary and financial system, is for the developed countries of the world most important regulatory tool MFS and, at the same time, the mechanism of political pressure on countries that fund recipients. Since the IMF uses funds from donor countries to provide financial support to countries recipients developed countries, primarily the United States, are able to influence through the mechanisms of the IMF on the economic development of many countries and the world economy as a whole.

With increasing diversity of the system during a certain period of time accumulate inconsistencies that ultimately must be resolved. To the economic system has not collapsed (and have been minimized costs of resolving contradictions), as well as to create a foundation for further development, it is necessary to identify and impact on the “point (zone) of stability”, which stabilize the transition from one state to another and initiate further development. It seems that any economic system should contain components of instability, which are the basis of the progressive or regressive (as applicable) upgrade.

In this case, the control problem is not in the suppression of the instability and the impact on it through the point of stability (stability) and the development of economic system giving a certain direction. Fig. 2 shows the structural model of sustainability with the release of the alleged (but not definitive) “point of stability”. Can be found as tracking mechanisms, and the impact on such terms that will concentrate efforts in certain directions and not squander resources (intellectual, financial, and others.), Trying to do everything at once and sustainable. As previously indicated, it is not only impossible, but also harmful to the progress of the economic system as a whole (though some of its subsystems and it can be beneficial, but only in the short term). Any economic system is subject to changes in their qualitative and quantitative characteristics. Such changes that fall within the limited scope in its frequency and amplitude are categorized as economic cycles. Each sequence recovery, recession, depression and revival forms a separate link in the chain of constant change. But it would be wrong to call the change of institutions and the corresponding cyclic economic organizations, since the concept of the cycle involves not only the recurrence of phenomena, but also to determine the amplitude of the oscillation, and the sequence in the pursuit of economic processes. Therefore the most correct is to call them regular.
5. Conclusion

The basis of modern economic growth as a phenomenon appears a change in its quality, which is not just a set of properties that distinguish economic growth, and a brand new stage in the economic development of society, innovative transformation of most of its constituent processes. New quality of economic growth generated in the transformation mode of social production as a result of qualitative transitions (material, demographic, institutional, globalization).

The main features of the new quality of economic growth at the present stage, is characterized by increasing globalization processes are: trans-boundary (output growth across national boundaries, the emergence of the “second economy”); social orientation (changes in the structure of investment towards the dominance of social investments); institutional (the enhancement of the role of international institutions in...
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Speaking about the new quality of economic growth, first of all, we must bear in mind the shift of temp-oriented growth towards the progress of human development in the direction of the social orientation of the results of social production. A substantial component of a new quality of economic growth is also a predominance of more efficient forms of accumulation - social investments related to the development of the people of their own abilities. With increasing globalization, the role and importance of international financial institutions, in this case, the basic functions performed by these institutions are undergoing significant changes.

6. References