

Information and Legal Aspects of Economic Development in the Conditions of COVID-19

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Summary

The main purpose of the study is to analyze the features of information and legal aspects of economic development in the context of COVID-19. Problems of ensuring sustainable economic development at the state, regional and local levels require immediate solutions. This is especially true of the economic and legal support of urban management and management, the effective implementation of the functions of planning, financing, investing in urban development, increasing the profitability of the city budget, efficient use of communal property, the introduction of resource-saving technologies, and support for the effective functioning of enterprises and organizations of the urban economy. whose activities directly depend on the growth of the quality of life of the territorial community. As a result of the analysis, a study was carried out of the main information and legal aspects of economic development in the context of COVID-19.

Key words:

Information aspects, legal aspects, economics, economic development, COVID-19.

1. Introduction

The concept of sustainable economic development is recognized by the world community as the dominant ideology of the development of human civilization in the 21st century, a strategic direction for ensuring the material, social and spiritual progress of society. The main goals of economic development are: the formation of a socially oriented market economy, environmental protection, ensuring equal opportunities in order to achieve material, environmental and social well-being, rational use of natural resources, the formation of state policy in order to increase life expectancy and stabilize the population, preservation and multiplying the intellectual potential of the country.

An important condition for economic growth in the world is the provision of a continuous innovation process.

The importance of the state scientific, technical, innovation and educational policy is increasing. The share of spending on science and education in the GDP of foreign countries reaches up to 3% of GDP [5]. An innovation strategy can change both the volumes and the structure of exports and imports of goods / services, ensuring competitiveness by increasing the technical level of goods and their production technology. In developed countries, the 5th technological mode dominates - computerization and informatization of society, the electrical industry and instrument making, the production of high-tech household appliances, the aviation, medical, chemical-pharmaceutical, and printing industries. The share of industries referred to the fifth technological order in Ukraine does not exceed 5%. At the same time, the world is actively introducing production of the 6th technological order based on biotechnology, genetic engineering and the production of high-tech medical equipment.

The economic development of any state, as a complex socio-economic system, is determined by the level of economic development of its constituents - regions, subregional formations and, finally, primary administrative-territorial units - territorial communities of the basic level, in particular cities. It is at this level that the initial economic and social processes take place directly, aggregating to form the socio-economic situation in territorial systems of a higher hierarchical order. Harmonious development of the national economy and its structural elements requires the formation of coordinated management influence on the part of the subjects of economic relations, which would be adequate to the new trends in the development of human civilization. Ensuring that any country reaches the level of the advanced states of the West presupposes the destruction of conservative approaches to the management of its economic development on the basis of the implementation of

existing modern ones in the world or the development of fundamentally new management technologies. In the political, public, and often scientific spheres, a simplified approach to understanding nature and managing economic processes at the city level prevails. This is due to both the objective conservatism of the fundamental provisions of the economic development of cities and their management, and the stereotype of the "simplicity of the local economy", the management of which does not seem to require special skills, and the dominance of subjective urban interests. It is very difficult to achieve economic progress of the national economy without modernization of technologies for managing the economic development of cities. The success of this process requires the formation of a comprehensive theoretical and methodological base and practical recommendations for overcoming the archaism of urban systems management.

The need to modernize technologies for managing the economic development of cities is determined by the following arguments: the discrepancy between the management technologies used, the transformation of the management object - the economic development of the city, which determines the essence and content of the management process; the formation of the economic systems of cities on the basis of a combination of different forms of ownership; the destruction of the state monopoly on the provision of housing and communal services; the formation of the municipal sector of the economy; increased competition between individual cities on the national and regional markets for investment resources; the growing influence of global and supranational factors on the economic development of cities, in particular, transnational corporations, international organizations; the need to coordinate state and local economic policies and instruments for regulating the development of urban economies; a certain democratization of local government, the rejection of the command-administrative style of management; the complication of local economic systems, the emergence of new multivector economic ties; the need to ensure effective management of the economic development of cities; a high level of conservatism in the model and management technology; the need to take into account the new paradigm of economic development of cities on the basis of municipalization.

The main purpose of the study is to analyze the features of information and legal aspects of economic development in the context of COVID-19.

2. Methodology

The methodological basis of the research is both general scientific and special economic methods, which make it possible to solve the set tasks in a complex and achieve the research goal. Among them: - a method of systematization, analysis and synthesis for studying the problems of economic development; a historical and logical method for determining the key provisions of the works of foreign scientists devoted to the formation of the conceptual foundations of economic development; methods of correlation and regression analysis; complex scientific methods of substantiating economic processes - statistical, graphic, a combination of historical and systemic-structural methods in the study of world experience; scientific abstraction, induction, deduction, logical synthesis, the method of quantitative and qualitative comparison.

3. Results

Although not so much time has passed since the developed countries discovered a new stage of civilization, however, problems have already arisen to concretize the nature and ways of creating a new society, which is called post-industrial, informational, and a society based on knowledge. It is known that according to the civilizational approach, the entire history of mankind is the unity of the pre-industrial (agrarian), industrial and post-industrial stages of socio-economic progress. Therefore, a new society, to call it an industrial or knowledge society, by its historical place and by its nature is a post-industrial society, that is, it came after the industrial one.

Consequently, the very technology and production technology have led to the emergence of qualitatively new concepts related to intelligence, knowledge, professional and technical skills, spiritual growth of a person, which determines his new role and place in production and society. Man becomes not only the goal of production, but also its main factor. At the same time, it becomes a criterion for the development of both the economy and society, because the better the living and working conditions, the more comprehensively a person develops, the richer both the person and the society [1-2].

Among all the forms that create opportunities for interaction, trust between people and their association, for example, in economic unions, the most obvious and natural is the family. The family is an organizational form of reproduction of social capital at the micro level. Social capital embodied in family ties brings economic benefits to both family members and society as a whole. Families based on love and trust from specific

institutions and traditions have significant economic opportunities. These opportunities are associated with joining efforts to implement joint projects, provide free services, etc. As a result, the state receives organizational structures that correspond to generally accepted stereotypes of behavior, perform their inherent functions, and tend to normative regulation. All of this has a significant impact on economic development.

The challenges of our time and COVID-19 have made significant changes in the understanding of the process of regulation of development, the dualistic nature and impact on the national economy. The turbulence of the external environment caused noticeable shifts in the Ukrainian economy, deepened the destructive manifestations of economic instability, further polarized the social, economic and environmental components of development and provoked numerous challenges for them, led to the structural reform of the regulatory policy, which still has not become effective. a tool for the development of the national economy. Transformational shifts in the economy caused by internal and external factors necessitate further improvement of regulatory policy, since its transparency, comprehensibility and adequacy to modern requirements is the key to implementing the principles of effective governance in Ukraine and supporting the development of the national economy. Over time, not only the geopolitical situation and the preferences of political elites change, but also the priorities for the development of the national economy. This determines the need for some changes in the country's regulatory policy, which will stimulate the creation of mechanisms aimed at the development of the national economy, its individual spheres and industries. State regulatory policy should be formed and implemented in a comprehensive manner, take into account changes in external and internal factors and adjust development priorities, determine aspects of regulation of various sectors of the economy through a certain set of rules and regulations that form sectoral financial and regulatory regimes (tax, customs, credit, exchange rate management), state supervision (control), etc.). At the same time, the mechanisms affecting development should be differentiated by the nature of the impact on a certain area or industry (stimulating, limiting, neutral). It is this approach to the formation and implementation of a regulatory policy focused on achieving certain priorities that will make it possible to effectively manage the development of the national economy. In this context, the management of targeted changes in the regulatory policy for the development of the national economy and the assessment of their effectiveness are relevant.

After the fall of the Berlin Wall, the countries of Central and Eastern Europe, which belonged to the former socialist camp, underwent a sharp transition from

a planned to a market economy model. It is characteristic that the starting conditions in most countries of the region were similar, but in each case the approaches to reforms were different, which, accordingly, entailed significant differences in the level of economic development that we observe today. From the point of view of empirical studies, such a large sample and long-term observation arouse considerable interest in the context of identifying the key factors of growth and the effectiveness of reforms in transition economies. In particular, for countries with low reform efficiency, it is important to study this experience, which will make it possible to critically rethink the directions of economic policy, identify correct and erroneous approaches for appropriate correction aimed at stimulating economic development.

It is obvious that each country uses its own competitive advantages and resources, but the general set of structural elements of the macroeconomic environment necessary for stable economic growth is universal. This applies, first of all, to the development of institutions, infrastructure, human capital, innovation, technology transfer.

One of the most important social problems is the problem of the country's economic development, to which the attention of politicians and leading scientists of economic science is focused.

The meaning of economic development is to ensure social stability, which presupposes the achievement of a number of balanced goals: achievement of maximum employment; protecting the environment and enhancing environmental safety; an increase in life expectancy and a decrease in morbidity; raising the level of education and culture; better satisfaction of needs and rationalization of consumption; lower crime rates [3-5].

A number of economic, technological, social, environmental and even political problems can be solved much more easily provided sustainable growth. That is why the governments of all countries of the world define economic growth as one of the main goals of macroeconomic policy. Economic development is the most important category of the science of macroeconomics, reflecting changes in the national economy, determined by the expansion of the scale of production of the national product and an increase in the general level of welfare of the nation. Due to this, economic development under COVID-19 conditions is one of the main goals of society, along with economic efficiency, economic freedom, etc.

Economic development in the conditions of COVID-19 makes it possible to solve the main problems of socio-economic development, the issues of lack of production resources, to ensure the growing needs of people for services and goods of a permanent nature. The economic growth of any country in the world is revealed by three

groups of factors: distribution factors, demand factors, and supply factors.

The main strategic directions of economic development in the conditions of COVID-19 are presented in Table.1.

Table 1: The main strategic directions of economic development in the conditions of COVID-19

<i>№</i>	<i>Directions</i>
1	Increasing investment activity
2	Overcoming the raw material orientation of the economy
3	Achieving economic independence by reducing imports based on the development of import-substituting industries
4	Development of production infrastructure
5	Technological and technical re-equipment, modernization and re-profiling of existing production facilities, including by attracting foreign capital
6	Training and retraining of highly qualified personnel that meet the requirements of the international standard

Extensive economic growth occurs due to the quantitative increase in production factors and their constant technological level and productivity of national production. The extensive type is based on the expansion of the production sphere. This means that the national product grows as a result of a quantitative increase in all production factors, provided that their return remains constant or at least descending. An intensive type of economic growth can be achieved by qualitatively improving production agents and increasing the efficiency of their use. With intensive growth, the production sector remains practically unchanged, and GDP growth is ensured by an increase in capital productivity and a decrease in the capital intensity of the product. This means that an intensive type of economic growth occurs on the basis of technological and technical

improvement of production, effective shifts in the qualifications of the labor force and its structure, and the conservation of natural resources at all stages of their use. The distinction between intensive and extensive economic growth is somewhat relative. Real economic growth is accompanied by a variety of combinations of intensive and extensive factors. They are in unity; therefore, it is advisable to single out predominantly intensive or predominantly extensive economic growth. The predominantly extensive type of growth slightly increases the social and economic productivity of the national economy. The predominantly intensive type of economic growth is based on the rational use of resources, the development and use of scientific and technological progress and modern technologies in the production process.

Economic growth in the context of COVID-19 is an important aspect of the development of the state, since it is perhaps the most important factor in improving the standard of living of its population. In Ukraine, throughout its existence, the issue of achieving stable rates of economic growth has been acute, because in our country there is a great lag behind countries with developed market economies. To achieve positive results, the Ukrainian government needs to develop a clear economic policy, guiding it in support of stable economic growth.

The rates of economic growth reveal the dynamic parameters of the economic development of the state, its place and historical prospects in the international arena. Maintaining steady rates of economic growth is one of the most important tasks of the economic policy of government agencies in any country in the world.

An important direction of the economic growth strategy is social policy, which should be aimed at creating the necessary conditions for improving the well-being of the country's population, primarily through business activity, stimulating labor and entrepreneurship, and on this basis - increasing effective demand. Ensuring stable rates of development of the country's economy in the medium and long term requires the mandatory solution of these fundamental problems [6-7].

Economic development has always been considered a key indicator of the effectiveness of the economic system and continues to be an important condition for development, since in the narrow sense it is associated with the positive dynamics of changes in the absolute and relative (per capita) volumes of real GDP, and broadly, with the formation of economic, social and natural conditions for ensuring qualitative changes in the level and quality of life of the population.

The implementation of an effective state policy in the context of COVID-19, which ensures dynamic economic development, first of all requires taking into account the entire complex of factors affecting the

effectiveness of this policy and associated with the evolution of the environment for its implementation. The real effectiveness of state policy is achieved not by the ability to achieve the implementation of local goals (in particular, certain values of macroeconomic indicators, but by the ability of the state to lead the process of evolution of society and the economy - directing it in accordance with the goals recognized by society and global challenges).

The influence of national and global determinants on economic growth is multifaceted, diverse and sometimes even contradictory, which is largely due to the peculiarities of various facets of the growth and development process. Understanding the essence and interdependence of the categories "economic growth" and "economic development", their types and indicators by which they are determined and characterized, has a significant impact on the understanding of their determination. The issues of the quality of economic growth come to the fore, the development process is actualized as including important aspects of economic transformations in a broader context. The study of the processes of economic growth in the modern world is impossible without understanding the relationship and interdependence with economic development.

The most important factor of economic development is investment activity, which should be aimed at enhancing entrepreneurial activity, carrying out structural transformations in the national economy, technological and technical re-equipment, modernizing existing industries, overcoming the raw materials orientation of the economy, developing production infrastructure, training and retraining highly qualified personnel to the requirements international standard To ensure investment attractiveness in Ukraine, certain prerequisites must be created, in particular, in the field of taxation, protection of property rights and interests of all business partners, political stability and economic course [8-10].

Economic growth is one of the most important macroeconomic issues explored by all countries trying to achieve better economic results. Economic growth is the main indicator that characterizes the economic development of any country, on the scale of all social production, which is represented by an increase in the annual volume of production of goods and services.

Economic growth reflects an increase in the volume of goods and services produced over a period of time, usually one year. This is influenced by a number of factors, the most important of which are the factors of demand, supply, distribution. The supply factors include the quantity and quality of natural resources, the quantity and quality of labor resources, the amount of the country's capital, and technology. The listed factors determine the possibilities of a physical increase in the volume of products due to the greater quantity and

quality of resources, the use of effective technologies that contribute to an increase in the production of volumes of finished products and a reduction in the time of its manufacture. Demand factors include: a favorable macroeconomic environment, a high level of total costs with the full use of available resources (tax, interest rates, low capacity utilization, etc.). Distribution factors include: the distribution of the country's natural, labor and financial resources, organized in such a way that it contributes to the improvement of production, an increase in production, and an improvement in its quality.

Economic growth depends on technological progress, reforms and external financing. To stabilize economic growth in the country, it is necessary to introduce reforms in various areas (public administration, education, health care, pensions, housing and utilities and others), develop a competitive logistics system, increase exports and promote the country's integration into the global economy.

Economic growth is the central economic challenge facing all countries. Its dynamics are used to judge the development of national economies, the living standards of the population, and how the problems of limited resources are solved. This is the main indicator of the development and prosperity of any country, one of the main macroeconomic goals, the achievement of which is due to the need for outstripping growth of national income in comparison with population growth.

The problem of economic growth and economic development has always been and remains central in economic science and is due to the fact that the economy must meet the rising needs of the population. But any major changes in the economy cannot be realized without a certain conceptual vision. The concept of sustainable development, although relatively scientifically "young", is one of those areas that are developing very rapidly, both in theoretical and applied aspects.

4. Discussions

An innovative and technological approach to the management of urban economic development should be based on a management concept that meets qualitatively new principles and allows us to consider the management of the economic development of cities not as administratively created territorial units, but as complex systems that are subjects of economic, social and political relations. The purpose of managing their development, according to this approach, is to ensure investment attractiveness through the use of factors that determine the competitive advantages of a territory, which determine its competitiveness in comparison with other cities [11-14].

Application of the innovative and technological concept of economic development management in the

context of COVID-19 will make it possible to implement the following tasks: formation of a scientific and methodological basis and taking into account world experience; ensuring programmability of management of economic processes at the local level; introduction of the foundations of management of the economic development of the city on the principles of management. Management technologies are an important factor that can slow down or accelerate the economic development of a city, which is determined by the efficiency of functioning of certain economic spheres, which is manifested in the corresponding economic processes.

A necessary condition for ensuring the organizational, regulatory and resource prerequisites for the implementation of technologies of the economic development management toolkit under COVID-19 in the activities of administrative entities should be a change in the ideology of managing this development based on the observance of the principle of efficiency in managing the economic development of the city, corporatizing the urban economic system, increasing the professional level of the subjects of management of the economic development of the city, the completion of the formation of the normative legal framework for the management of the economic development of the city, the structural transformation of the executive bodies of local self-government, the formation of appropriate resource support for the economic development of the city.

Modern global challenges, namely COVID-19, predetermine the choice by the Governments of states of new methods of solving long-standing problems. The world community has come to a common understanding that new problems are provoked by society, and to solve them only by eliminating the consequences is an irrational step. In this regard, the concept of sustainable development is currently recognized as the dominant concept, which allows one to look at the established relationships within the state and between states through the prism of universal values that determine the characteristics of the formation of state policy. In particular, the idea of sustainable development, understood as ensuring non-depleting, saving and efficient use of energy, material, natural and other resources to meet the needs of the present generation, taking into account the interests of future generations, has a significant impact on the formation and implementation of state regional policy.

5. Conclusions

With the revival of globalization and integration processes, international trade is becoming increasingly important as a component of the country's economic development. The experience of restructuring the economy with the expansion of exports of the countries of the world

confirms the importance of forming an effective export-oriented strategy. The diversity of the resource base, prerequisites, means, methods and instruments of trade policies of countries, as well as national characteristics, exacerbates the need for a comprehensive analysis of the signs of their significance for economic development. The completeness of the study is manifested in a retrospective, statistical and econometric assessment of the effectiveness of structural restructuring of the economies of countries, their trade policies and the favorable institutional environment. The allocation of macroeconomic and institutional factors of the economic development of countries allows us to substantiate the mechanism for the formation of an effective export-oriented strategy, which is the key to successful foreign economic activity. At the same time, the effectiveness of the strategy is determined by the trade structure, which is formed under the influence of economic, technological, political, geographical and national factors.

The transformation of socio-economic relations, globalization and world integration processes stimulate states to constantly modify the strategies of their economic development. The countries whose strategies are based on a well-reasoned theoretical basis succeed in achieving leadership in the world market. Thus, the creation and implementation of an effective export-oriented strategy for the country's economic development requires further, thorough research and balanced theoretical and methodological substantiation.

It should also be noted that the processes of economic development of countries have led to an unprecedented expansion of the exchange of goods and services between them. The colossal growth in the scale of trade processes, their structural complication and the emergence of an increasing number of subjects of trade relations necessitated the creation of uniform rules that simplified the mechanisms for regulating trade relations, eliminated obstacles that distort trade flows and thereby created the preconditions for the smooth implementation of trade. These processes of creating new rules are taking place in the context of heightened international competition in world markets, which requires the parallel development of an effective national economic policy aimed at increasing the international competitiveness of the national economy. Thus, there is a need for a clear definition, and subsequently the implementation of national economic interests, ensuring the economic security of the state, in the context of integration into the world trade space.

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