

Часть 5

CURRENT ISSUES OF ECONOMIC DEVELOPMENT IN THE CONTEXT OF ENSURING THE ECONOMIC SECURITY: ECONOMIC AND LEGAL ASPECTS

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THE INTERACTION BETWEEN ECONOMY AND LAW: PROMOTING ECONOMIC DEVELOPMENT WHILE ENSURING ECONOMIC SECURITY

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This article examines current problems in economic development while ensuring economic security from economic and legal perspectives. It outlines economic security's characteristics and problems in economic growth, wealth disparity, industrial structure, financial market, and trade protectionism. The article discusses law's role in supporting economic development and challenges in economic security. It proposes countermeasures and suggestions for current problems to provide enlightenment for economic security and sustainable development.

Keywords: economic security; economic development; legal support; wealth gap; financial market.

ВЗАИМОДЕЙСТВИЕ ЭКОНОМИКИ И ПРАВА: СОДЕЙСТВИЕ ЭКОНОМИЧЕСКОМУ РАЗВИТИЮ ПРИ ОБЕСПЕЧЕНИИ ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ

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В данной статье рассматриваются актуальные проблемы экономического развития при обеспечении экономической безопасности с экономической и правовой точек зрения. В нем описываются характеристики экономической безопасности и проблемы, связанные с экономическим ростом, неравенством в благосостоянии, структурой промышленности, финансовым рынком и торговым протекционизмом. В статье рассматривается роль права в поддержке экономического развития и вызовы экономиче-

ской безопасности. В нем предлагаются контрмеры и предложения по решению текущих проблем, чтобы обеспечить понимание экономической безопасности и устойчивого развития.

Ключевые слова: экономическая безопасность; экономическое развитие; правовое обеспечение; разрыв в благосостоянии; финансовый рынок.

Economic security is an important part of national security and is of great significance to the prosperity and stability of a country. In the context of global economic integration, the interdependence among countries has been deepening, and the issue of economic security has become increasingly prominent. In order to ensure economic security, governments of various countries have adopted a series of policies and measures to promote stable economic growth. However, in this process, some economic and legal problems also appeared and impacted on the quality and efficiency of economic development. Therefore, in this article, these problems were investigated and appropriate proposals were put forward to reduce risks and increase the level of economic development.

During the analysis, the following problems of the economic development process were identified:

(1) Economic growth is a top priority for many countries, but pursuing it has also led to environmental issues such as pollution and depletion of resources.

(2) Achieving green and sustainable development while ensuring economic security is a challenge faced by all nations.

(3) The widening gap between the rich and poor is a global problem that affects social stability and resource allocation.

(4) Some countries have unbalanced industrial structures, relying too much on resource-based and low-value industries, which can lead to wastage of resources and pollution.

(5) Financial markets are crucial for economic development but can also be a source of risk and instability.

(6) Trade protectionism, which restricts imports, affects global economic development and can limit international competitiveness [1].

We have also considered a legal support and guarantee for economic development.

Law plays an important role in supporting and guaranteeing economic development. The law stipulates the basic rules and systems of the market economy, protects the legitimate rights and interests of market players, and promotes fair market competition and the release of economic vitality. In addition, the law also guarantees the performance of contracts and the protection

of property rights, maintaining market order and stability. However, in the context of economic security, the law also faces some challenges, such as:

1. Weak enforcement of laws. Ineffective enforcement of laws may lead to the emergence of various illegal acts, affecting the normal operation and development of the economy. Especially in some places, due to problems such as collusion between government and businessmen and corruption, the fairness and efficiency of law enforcement are challenged, which restricts economic development and healthy operation of the market.

2. Insufficient legal adaptability. With the rapid development and changes of the economy, the adaptability of the law is also facing challenges. Some legal provisions are outdated and cannot adapt to new situations and new problems, and need to be updated and improved in a timely manner [2].

3. Imperfect legal system. The imperfect legal system is also one of the important factors restricting economic development. The lack of coordination and unification of some laws and systems has created certain obstacles to the promotion of economic development and marketization.

Table 1

Global Property Protection Index (WEF Score, 2006–2019)

Years	2006	2010	2012	2014	2016	2018	2019
Fraction	4.4	4.5	4.5	4.5	4.5	4.5	4.6

Source: developed by the author based on data [3].

Table 2

Global corporate bankruptcy rate (million household/million households, 2006–2019)

Years	2006	2010	2014	2016	2018	2019
Fraction	33.8	36	39.2	40.3	41.3	42.2

Source: developed by the author based on data [4].

Based on the above material, the authors propose the following actions to achieve economic development and ensure economic security:

1. Promote green and sustainable development, strengthen the implementation and supervision of environmental protection laws, encourage enterprises to engage in green production and circular economy, and achieve a win-win situation of economic development and environmental protection.

2. Reduce the wealth gap, strengthen the construction of social security system, improve the income and welfare of vulnerable groups, and promote social fairness and stability.

3. Optimize industrial structure, strengthen the development of high-tech and strategic emerging industries, improve industrial added value and international competitiveness, and achieve long-term stable economic growth.

4. Strengthen financial market regulation and risk management, establish sound financial risk warning and response mechanisms, prevent and resolve financial risks, and ensure economic security.

5. Oppose trade protectionism, promote free trade and fair competition, strengthen international economic cooperation and coordination, and promote global economic balance and development. At the same time, enhance the international competitiveness of domestic enterprises and industries to cope with the challenges of international market competition.

In summary, there is a close interaction between economy and law, as they mutually promote, restrict, and influence each other to jointly promote economic development and maintain economic security. Governments need to strengthen legal system construction and regulation, promote legalization and standardization of economic activities, maintain market order and fair competition, and promote sustainable economic development.

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