

INTERNATIONAL INVESTMENT POSITION OF THE COUNTRY AND THE LEVEL OF ITS DEVELOPMENT: RELATIONSHIP BETWEEN INDICATORS

Anatolii O. Zadoia. Alfred Nobel University, Dnipro (Ukraine).

E-mail: zadoya@duan.edu.ua

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The purpose of the study is to identify the relationship between the international investment position of the country and its level of development, as well as to identify different models of formation of the international investment position of the country. Statistical methods of information processing on 35 European countries, use of correlation method of revealing dependence between indicators, structural and comparative analysis, and also classification of countries depending on the chosen model of formation of the international investment position were chosen as research methods. The countries are grouped according to the ratio of the net international investment position of the country and its GDP. According to this criterion, hyperactive recipients, active recipients, moderate recipients, countries with a balanced international investment position, moderate investors, active investors and hyperactive investors are selected. Analysis of the relationship between this indicator and GDP per capita using a graphical method and by calculating correlation coefficients did not show a significant dependence. At the same time, it was found that if developed countries can consciously choose any model of international investment position acceptable to them, then middle and low-developed countries do not have such freedom. Only European countries with a GDP per capita higher than \$ 45,000 have a positive value of a net international investment position. The vast majority of middle and low-income countries can choose only between the model of a balanced international investment position and the model of a moderate recipient. Calculations of the correlation coefficients have shown a fairly close relationship between the volume of assets and liabilities of the international investment position, on the one hand, and the size of the country, which is characterized by GDP and population. At the same time, the selection of models of the international investment position can take place not only on the basis of the ratio of GDP and GDP of the country, but also on the indicators of the structure of assets and liabilities in the IIP. The analysis of such models can be the subject of further research.

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