

**Ye. Bilousov**

Candidate of Law Sciences,  
Associate Professor at the Department of International Law  
Yaroslav Mudryi National Law University

## **ECONOMIC SOVEREIGNTY AND ECONOMIC SECURITY OF THE STATE (INTERRELATION AND CORRELATION)**

The article is devoted to the analysis of interpretation and meaning of the categories “economic security” and “economic sovereignty”. The relevance of the studied issue is that the category of “economic sovereignty” by its content is the economic and legal category, which consists of the state’s ability to make decisions about economic development, as the state, developing in the global economy, is influenced by many environmental factors, and sometimes is under the direct influence of another more economically developed country. This is caused by the limited strategic capabilities of the economic system of the country. However, the economic sovereignty consists of the ability of country’s political authorities to choose one of the alternatives for future development.

The sovereignty of any state, as well as degree of its completeness, in the conditions of present globalization is a question of possibility of the state sovereignty of the certain country not simply to arise, but already to come to the forefront. Therefore, the today’s reality is substantially developing around such sovereignty, certainly, in its essential, but not a formal realization.

Ratios of categories and their interrelation through a public administration’s prism are analyzed and investigated in the article in details.

The main signs of categories, external

factors influencing formation of semantic loading of categories and their contents are also presented.

The article is concerned with the concept “economic sovereignty”, and to its attributes which have the most important both legal, and economic sources.

The interrelation of the specified categories in a context of their ratio and provision requires more detailed research. The impossibility of providing economic security in case of lack of the economic sovereignty allows to draw a conclusion that only the state, which is strategically aimed at self-strengthening, can successfully resist to negative external impact, and use certain factors directed on counteraction to external factors.

Taking into the consideration all the above, it is possible to draw the following conclusions that in modern conditions of economic development and transformation there are the processes demanding rapid and appropriate response from the state on economic and political events. At this stage it is very important that, making economic and political decisions, the state ensured appropriate economic and national safety. Exactly under such circumstances the state needs to have accurate fixing of the concepts “economic security” and “economic sovereignty”, their semantic loading, interrelation and a ratio for ability of the state to properly react to processes and the phenomena arising.