

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
UKRAINIAN-AMERICAN CONCORDIA UNIVERSITY**

Faculty of Management and Business
Department of International Economic Relations, Business & Management

Bachelor's Qualification Work

Ukraine - American cooperation in International Economic Relations

(based on BMN case)

Bachelor student of the 4th year of study
Field of Study 29 – International Relations
Specialty 292 – International Economic
Relations
Educational program –
International Economic Relations

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Ph.D. in Economics

Kyiv – 2024

Danylo Litvinov Ukraine - American cooperation in International Economic Relations (based on BMN case) Bachelor's Qualification. Work Faculty of Management and Business. Department of International Economic Relations, Business & Management. Field of Study 29 – International Relations Specialty 292 – International Economic. Educational program – International Economic Relations. Ministry of Education and Science of Ukraine Ukrainian-American Concordia University

Annotation

The theoretical foundations of the study Concepts and definitions of theoretical approaches to the international economy are considered: Here we will talk about economic theories that will help us understand how countries like Ukraine and the USA work together. This seems to lay the groundwork for our investigation. Also considered is the Historical Sketch of Cooperation between Ukraine and the USA. We will travel back in time to see how Ukraine and the USA worked together in the past. By understanding history, we can see how this affects their economic ties today.

An analysis of factors influencing international cooperation in the media environment was carried out

Study of things that affect economic cooperation between Ukraine and the USA. This can include economic, political and cultural factors. Cooperation in modern conditions is also analyzed, we will see how Ukraine and the USA currently cooperate. We'll look at things like trading and investing to understand what's happening right now. Problems and challenges of cooperation are also considered No relationship is perfect. We will talk about problems and challenges that complicate harmonious cooperation between Ukraine and the USA. By understanding these problems, we can think about ways to solve them.

Dynamics of international cooperation on the example of BMN. Possible directions of development and prospects for cooperation are outlined. Looking to the future, we will explore what may happen in the economic relations between Ukraine and the USA. We will also talk about solving current problems and share examples from other countries.

In the final chapter, we'll bring it all together. We will summarize what we found and share the overall picture of how Ukraine and the US can work together in the future.

Keywords: international economic relations, Ukraine, USA, economic theories, historical cooperation, economic factors, political factors, cultural factors, trade, investment, challenges, cooperation dynamics, future prospects, problem solving, international examples.

Данило Літвінов Українсько - Американська співпраця в міжнародних економічних відносинах (на основі кейсу BMN) Кваліфікація бакалавра. Робота Факультет менеджменту та бізнесу. Кафедра міжнародних економічних відносин, бізнесу та менеджменту. Сфера навчання 29 – Міжнародні відносини. Спеціальність 292 – Міжнародна економіка. Освітня програма – Міжнародні економічні відносини. Міністерство освіти і науки України Українсько-американський університет Конкордія

Анотація

Розглянуто теоретичні основи дослідження Концепції та визначення теоретичних підходів до міжнародної економіки: Тут ми будемо говорити про економічні теорії, які допоможуть нам зрозуміти, як такі країни, як Україна та США, працюють разом. Це закладає основу для нашого дослідження. Також розглянуто історичний нарис співпраці між Україною та США. Ми здійснимо подорож у часі, щоб побачити, як Україна та США працювали разом у минулому. Розуміючи історію, ми можемо побачити, як це впливає на їхні економічні зв'язки сьогодні.

Проведено аналіз факторів, що впливають на міжнародну співпрацю в медійному середовищі

Вивчення речей, які впливають на економічну співпрацю між Україною та США. Це може включати економічні, політичні та культурні фактори. Також аналізується співпраця в сучасних умовах, ми побачимо, як зараз співпрацюють Україна і США. Ми розглянемо такі речі, як торгівля та інвестиції, щоб зрозуміти, що відбувається прямо зараз. Також розглядаються проблеми та виклики співпраці. Жодні стосунки не ідеальні, тому ми поговоримо про проблеми та виклики, які ускладнюють гармонійну співпрацю між Україною та США. Розуміючи ці проблеми, ми можемо думати про шляхи їх вирішення.

Динаміка міжнародної співпраці на прикладі BMN. Окреслено можливі напрямки розвитку та перспективи співпраці. Дивлячись у майбутнє, ми дослідимо, що може статися в економічних відносинах між Україною та США.

Також поговоримо про вирішення актуальних проблем та поділимося прикладами з інших країн.

У останньому розділі ми зберемо все разом. Ми підсумуємо те, що ми знайшли, і поділимося загальною картиною того, як Україна та США можуть працювати разом у майбутньому.

Ключові слова: міжнародні економічні відносини, Україна, США, економічні теорії, історична співпраця, економічні фактори, політичні чинники, культурні фактори, торгівля, інвестиції, виклики, динаміка співпраці, майбутні перспективи, вирішення проблем

PHEE-institute «Ukrainian-American Concordia University»

Faculty of Management and Business

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Educational level: **Bachelor degree**
Specialty **292 “International Economic Relations”**
Educational program **“International Economic Relations”**

APPROVED
Head of Department



Prof. Zharova L.V.

“ ”

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TASK

FOR BACHELOR’S QUALIFICATION WORK OF STUDENT

Danylo Litvinov

(Name, Surname)

1. Topic of the bachelor’s qualification work

Ukraine - American economic cooperation

Supervisor of the bachelor’s qualification work **Buriak Glib, PhD,**

(surname, name, degree, academic rank)

Which approved by Order of University from **“25” September 2023 № 25-09/2023-4к**

2. Deadline for bachelor’s qualification work submission **“25” April 2024.**

3. Data-out to the bachelor’s qualification work

Paper incorporates a robust framework of legislative and regulatory documents, financial reports, statutory data, scholarly articles, and monographs. Key sources include an overview of the bilateral relationship from the U.S. Embassy in Ukraine, detailed analyses of political dynamics from Agnieszka Pikulicka-Wilczewska’s insights into Ukraine-Russia relations, and a comprehensive examination of financial aid using data from Visual Capitalist. Additional scholarly contributions by Ivchenko on strategic challenges, and trade studies by Proshchalykina and Polishchuk, enhance understanding of economic ties. The work also integrates perspectives on U.S. foreign policy from Valentina Shamraeva, and considers the impact of social media in diplomacy from Qing Zhang, Binyao Xie, and Seib P. M. These diverse sources provide a multidimensional view of the ongoing economic cooperation and its broader implications, forming the foundation of this in-depth research.

4. Contents of the explanatory note (list of issues to be developed)

To study on Ukraine-American economic cooperation delves into a comprehensive analysis of international economic relations. It begins with an exploration of concepts and theoretical approaches to international economics, followed by an analysis of how the media environment influences these relations. Special attention is given to the impact of social media on international economic diplomacy. The paper further investigates the

history and current dynamics of Ukraine-USA cooperation, pinpointing key areas with substantial potential to bolster economic and political ties. Recommendations are offered to enhance the effectiveness of this cooperation, including strategic measures that the United States can implement to significantly boost Ukraine's economic competitiveness. Additionally, it suggests pivotal steps Ukraine might take to attract more American investment and outlines critical tasks that both nations must address to fully capitalize on their economic partnership's potential.

5. List of graphic material (with exact indication of any mandatory drawings)

Graphs and figures for analysis of economic and statistical information on the relevant states, projects, and the course of their development.

6. Date of issue of the assignment

Time Schedule

№	The title of the parts of the qualification paper	Deadlines	Notes
1.	I part of bachelor thesis	10.12.2023	
2.	II part of bachelor thesis	27.02.2024	
3.	Introduction, conclusions, summary	25.04.2024	
4.	Pre-defense of the thesis	30.04.2024	

Student



(signature)

Supervisor



(signature)

Conclusions (*general description of the work; participation in scientific conferences/ prepared scientific article; what grade does the student deserve*):

The thesis provides a robust framework for enhancing the economic collaboration between Ukraine and the United States, concentrating on pivotal areas such as trade diversification, enhancement of the investment climate, and the expansion of technological, cultural, and educational exchanges. These sectors present vast opportunities for mutual growth and prosperity. Further improvements in communication, reducing bureaucracy, and combating corruption are essential for fostering effective bilateral cooperation. The ongoing conflict in the region remains a critical challenge; resolving it is vital for Ukraine's stability and for attracting foreign investments. With sustained support from the USA and a focus on the strategies discussed, the Ukrainian-American partnership is poised to unlock its full

potential and secure long-term economic success. Preparation of articles for academic publication further underscore the research's relevance and scholarly contribution. Given the quality of research, depth of analysis, and academic engagement, the student is unequivocally deserving of an "excellent" grade upon a successful defense of the paper.

Supervisor

A handwritten signature in black ink, appearing to be 'J. M.', written over a horizontal line.

(signature)

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INTRODUCTION

Economic partnership between nations is the fundamental thread that binds together the interrelated problems of international affairs. The work is aimed at a detailed analysis of bilateral trade relations between the USA and Ukraine; the topic was recognized as particularly relevant and difficult in this regard. The choice is based on the awareness of the importance of economic cooperation in foreign policy and its importance in the modern world. The work will include information, data and facts from my practice at the BMN company.

Justification of the choice of topic: This choice is due to dynamism in the context of Ukrainian-American international economic relations and their consequences for the two countries, as well as for other countries of the world. Because in today's conditions of an uncertain economy and changes in state unions, it is extremely important not only to theoretically study, but also to understand the essence of the economic ties between Ukraine and the USA. This survey is conducted in the course of revealing the changing history of their economic affairs as a result of the involvement of politics, economics and strategy in this joint collaboration. Ukraine and America have a rich history of relations, from economic to socio-political and military-strategic. Against the background of the information that will be indicated in this work, we will be able to imagine the future relations between Ukraine and America.

Actuality of theme: This study highlights the events that define their time, including recent changes that have reshaped the world economy. Ukrainian-American relations are at a turning point from geopolitical tension to economic recovery. Hence, this study attempts to provide meaningful perspectives amidst contemporary complexities and perspectives. This work aims to explain the dynamics of modern economic cooperation between Ukraine and the USA, offering a comprehensive interpretation. Common interests in the sphere of security, democracy and human rights create a basis for strengthening international economic relations between the two countries. Cooperation in these areas can influence economic partnerships, strengthening relationships at various levels. The growth of trade turnover and the

expansion of investments between Ukraine and the USA open up new opportunities for the development of both economies. In particular, the development of economic partnership can become a source of new markets and technological exchanges.

Both countries face global challenges such as War with Russia, climate change, cyber security and pandemic. Cooperation in the economic sphere can help unite the efforts of both countries in solving these problems and creating sustainable solutions. Thus, the topic "International Economic Relations of America and Ukraine" is noted for its relevance due to the interdependence of both countries in various spheres and their influence on the world economy and politics.

The **Object of the research** is the economic relations between Ukraine and the United States, including trade, investment, and financial ties.

The **Subject of the research** is the development and current state of economic ties between Ukraine and the US.

The **Purpose** of this paper is to analyze the nature and dynamics of economic relations between Ukraine and the US and identify opportunities for further cooperation.

In order to achieve this aim, the following **tasks** were set:

- To study concepts and definitions of theoretical approaches to the international economy.
- To analyze the media environment as a sphere of international economic relations.
- Evaluate how social media has influenced international economic relations and diplomacy
- To study the history and current state of cooperation between Ukraine and the USA.
- Identify key areas of cooperation with the greatest potential for strengthening economic and political partnership in the future.

- Provide recommendations on improving the effectiveness of cooperation between Ukraine and the USA.
- Identify one key area in which the United States can significantly increase Ukraine's economic competitiveness.
- Suggest one important step that Ukraine can take to attract more investment from the US.
- Identify one key task that Ukraine and the United States need to solve in order to fully realize the potential of a stronger economic partnership.

Theoretical basis: Theories of international trade and foreign direct investment.

Methodological basis: Analysis of trade and investment data between the two countries; examination of existing agreements and government policies; comparative analysis with US relations with other countries. Interviews with government officials and business leaders in both countries.

Until now, there have been several studies, one of them was conducted by the US Embassy in Ukraine, it was about the US-Ukraine Partnership, it was conducted in 2008.

Another study was conducted by West Virginia University, the topic of their research was relations of the USA and Ukraine and the concept of strategic partnership, it was conducted in 2022. Another study was conducted by the American Studies History resource, it was called Strategic partnership in format of special US – Ukraine relations. It was created in 2016. There were also several authors who wrote books, articles and conducted research on the topic of Ukrainian-American relations, I used these books as inspiration and a source of information for my bachelor thesis.

I used researches of Pikulytska-Vilchevska (2016), Peifer (2017), Ivchenko (2024), Pelchar (2022) and Burlyuk (2017) to understand the historical context, current challenges and dynamics of strategic partnership. These studies really improved and broadened my understanding of the topic, the knowledge I gained from them became the basis for my research.

CHAPTER 1

THEORY AND HISTORICAL ASPECTS

1.1 The concept and definitions of theoretical approaches to international economics:

To set up essential concepts and terms to enable comprehending the intricate web of international economic relations. The first Chapter seeks to look into the basic terms and concepts relating to the international economy as they form a foundational basis for understanding Ukrainian-American cooperation. International economy: The study of international economics entails the investigations of worldwide economic interrelationships among nations and countries of the world. The area also takes into account trade policy, foreign investments, exchange rates and the rules surrounding cross border economic activities. International economic relations - This is called international economic relations, which comprise a very complicated system of interstate economic communication and interaction. These include trade agreements, movement of investments, monetary policy and also relations involving external diplomacy which are essential in determining the nature of their relations outside. (Савченко, Кулявець, Бурлак, 2021)

Bilateral cooperation - Economic cooperation is a bilateral cooperation. Often this involves trade agreements, investment partnerships and common economic objectives on the part of the participating states. This is the basis of Ukrainian-American relations in the field of international economic cooperation. International economic relations: theoretical aspect - This is useful in understanding international economic relations in theoretical terms and why nations engage in the global sphere. In this chapter, some seminal theories and models that illuminate the principles of such relations are explored.

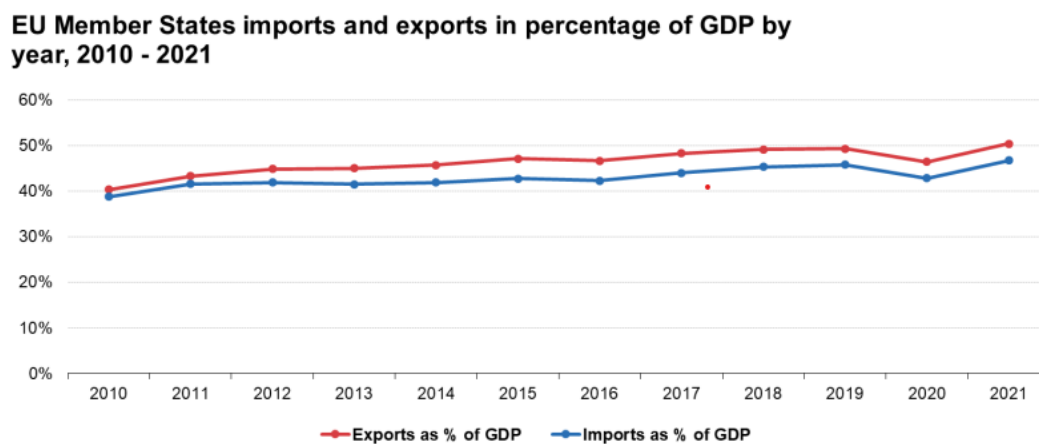
Theory of comparative advantages

David Ricardo's theory of comparative advantage suggests that countries should produce more efficiently when compared to others. It is a principle in world trade.

Economic globalization

This implies a growing connectedness among national economies through enlargement of trade, capital movement and technology. Economic globalization emphasizes the interdependence between nations and its consequences for the international economy. Now we can look at Figure 1.1 to see EU member states imports and exports in percentage of GDP by year, 2010-2021 (Burlyuk, 2017)

Figure 1.1 EU Member States imports and exports in percentage of GDP by year 2010-2021 (Eurostat Statistics Explained- https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Economic_globalisation_indicators&oldid=608722)



International economic organizations

Organizations such as WTO, IMF, World Bank are significant for the molding of the international economic relations. The institutions offer a system of regulating trade, maintain financial stability and help developing aid to countries which affect their actions on global market.

Participation of the country in international economic relations

The part explores the function and significance of specific nations in the domain of global economic affairs. It is crucial that one comprehends how countries perform their roles as well as the approaches they use in order to assess the economical positions of Ukraine, and the United States in the world.

Economic diplomacy

Here, I will discuss economic diplomacy that is when a country's diplomacy and foreign policy instruments are used for promoting its economical interests worldwide. These entail negotiations, trade agreements as well as other diplomatic relations targeting promoting their country's economy and safeguarding their economic assets.

Soft power and economic influence

Many countries rely on what is referred to as their "soft power", and this refers to cultural, political and economic influence, when trying to bolster their presence and stance within global economic dealings. A country's capability to engage and influence other countries in a non-coercive way may significantly determine its roles in the current global economic governance structures.

Economic nationalism

It is a nationalist approach that a state adopts with an aim of protecting its economy, industrialization, and natural resources from external forces. It could be witnessed in terms of trade barriers, subsidy schemes designed for enhancing domestic protectionism as well as policies for promoting the national economic independence and safety. (Zveryakov, 2022)

Once we comprehend these theory principles together with countries' aspects of foreign trade economics we can go ahead and investigate about the inner workings of Ukrainian-American collaboration as well as what motivates them and the strategies they use in the global economy. This theoretical foundation forms a springboard for analysis of the Ukrainian – American connection.

1.2 Factors Affecting International Cooperation in Media Environment

Economic Factors

When examining the economic aspect determining how Ukraine cooperated with Americans in international economics, it is necessary to investigate the countries'

economies. Analyzing trade volume, investment flows and policies of economics will give a complete picture about the dynamics in this field. Their economic cooperation is based on the trade relation between Ukraine and US. A thorough examination of traded volumes, tariff levels and information on both goods and services will reveal the complexity of their economic integration. The recognition of new opportunities for growth and the knowledge regarding current trade restrictions will be essential in establishing a better economic relationship. (Yatsenko, Schneeberger, Tananaiko, 2018)

In today's world technology keeps advancing rapidly, it's important to understand how they can affect economic cooperation between countries or companies. Looking at joint research projects, agreements to share technology, and collaborative innovation efforts can provide examples of success in high-tech industries. However, when identifying common interests between cooperating countries, it is extremely important to also pay attention to the use of the latest technologies, such as artificial intelligence and renewable energy. These new technologies play a key role in the formation of mutually beneficial arrangements. (Shamrayeva, 2018)

Investment Flows - FDI is a crucial role in determining relationship between nations. Investigating the dynamics of U.S investments and vice versa in Ukraine will reveal the directions that are fueling economic relations between these economies. Moreover, an analysis of investment rules and policies, regulatory systems, incentives will reveal the prospects for cross-border business.

Political Factors

The issue of cooperation between Ukraine and United States in international economic relations is significantly influenced by political considerations. A detailed comparison of the political condition in both countries is necessary to study inspiration, strategy and obstacles that can influence mutual economic collaboration.

Government Policies and Initiatives

Government policies have a direct impact on economic ties between countries. This includes trade agreements, sanctions, and diplomatic actions taken by governments. By

carefully looking at the policies put in place by Ukraine and the United States, we can better understand what each country wanted to accomplish through these policies. This analysis can also help determine if the goals of the two governments are aligned or not.

Trade Agreements: To shed light on the regulatory frameworks governing economic relations between Ukraine and America, analysis of existing trade agreements as well as an overview of current negotiations will be undertaken.

Sanctions and Export Controls: Identifying every punitive measure or export control implemented by either government that may limit economic collaboration and activity in terms of trade becomes especially essential.

Diplomatic Initiatives: Through analyzing diplomatic efforts and dialogues between countries, it is possible to understand the wider political environment of bilateral relations in economic terms.

Geopolitical Considerations

No doubt that key political aspect plays deciding role in analyzing of the current cooperation in economic matters between Ukraine and USA in a global setting. Regional blocs and global configuration of power not only affect the bilateral economic cooperation, but do have a greater impact on the two states' relations on aggregate. The discussion of the geopolitical nuances gives rise to analysing the full possibilities and potential threats.

The United States has a long history of having a great deal of influence in world politics as he is a chief economic power. Its relationships with alliances and partnerships may have both short-term economic consequences for Ukraine as well as long-term. Likewise, its relations on those countries together with Russia may translate, indirectly, into the Ukraine-USA economic cooperation. The clash of interests and the tensions can create obstacles, and these influences remain in implementing trade policies, investment and joint projects. (Столяренко, 2021)

On the other hand, the broader geopolitical factors in the international play can also be the determinant of collaborative economic efforts between Ukraine and the USA. Multilateral relations including the worldwide distribution of power, agreed blocks,

and other geopolitical occurrences can also reach the bilateral economic cooperation as a consequence. Hence, knowing what the regional geopolitical factors are at play that would include threats or opportunities will help us to navigate diverse group collaboration situations. (Ivchenko, 2024).

Sociocultural and Other Factors

Social and cultural factors as well as non-economic factors also constitute other very helpful factors business relations between Ukraine and the United States which improve their international economic relations. Diverse cultural differences, different social norms and environmental issues sometimes creates difficult romantic relationships dynamics. Being aware of these kinds of components is the cornerstone to aligning national interest with the interests of the international community in an amicable association between the two nations.

Cultural Compatibility

Cultural distances between Ukraine and the United States of America can also be a factor in how they communicative, negotiate and do business. Every nation has its unique set of culture traits that helps to determine the way they tend to cooperate in economics issues. It holds great significance in terms of trust, effective communications, and working together productively by realize and paying respect to different cultural values.

While it is certain that cultural differences create drawbacks, they also form stables that both countries can build on in order to achieve uniquely creative goals. As the foundation of Ukraine- USA partnership the countries of Ukraine and the USA can accept diversity, promote cultural strengths and which will allow the 2 countries to uplift their creativity and to enrich their partnership. Hence, both countries need to determine elements of their cultures that match each other and eventually use these elements to unify their respective economic activities.

Environmental and Social Responsibilities.

The growing importance of environmental sustainability and corporate social responsibility poses challenges and offers prospects for the future cooperation between two countries. The evaluation of the ecological as well as social performance of both states and the ensuing practices and policies aimed at environmental protection is vital. For instance, an evaluation of the efforts spent on clean living, emission reduction and social cause will yield positive results and act as catalyst of collaboration.

Embracing environmental and social concerns within economic cooperation can make way for sustainable development, build reputation, and attract stable investment. Through cooperation in this field, Ukraine and the USA can show that they have a common purpose in solving global problems and that together they will build a more just, equal and sustainable economy for everyone. (Seliuchenko, 2022).

1.3 Evolution of Media Role in International Economic Relations

Media are very important when it comes to the international economic relations, they encase the travel of goods, services, capital and people around the world. Media have a huge effect in the area of international relations, they are flexible and they can showcase information as they needed to make more money and hype around some news. The media and economics have been related from the beginning by virtue of the fact that they are international phenomena, and that today, thanks to the Internet and broadcasting, any information could be put in the reach of anyone.

The National interests and main agenda that governments were promoting initially were embraced by radio, most times this was their mouthpiece. The government harnessed the media in a bid to shape public opinion on ways in which trade deals impacted trade, how foreign investments were perceived, and how international economic institutions were being run. The post-war period has seen the development of multiple independent media which have promoted critical analyses of foreign economic issues. The invasive press undercover prompted and made evident inequities and damages visible with trade deals development and globalization. The media not only allows its participants to be well aware of the markets, products, and regulations but also makes the information readily available. Consumer base develops informed

choices about imports or not through media. While businesses benefit from data acquisition in the media to research possible partners and markets. Public Viewpoint – Media in its turn is able to alter the public point of view through its cover. When such negative perceptions are created like focus on this job-loss or environment-concern, it is evident that there can be a huge resistance for liberalization of trade. However, a balanced news coverage which enlists the positive impacts can achieve public acceptance. A press coverage of a nation's economic indicators, such as stability, performance, and regulation, therefore changes foreign direct investment (FDI). Great media representations can bring more investors while bad articles can doom away investors.

Media and Global Economic Governance - Media is one of the forces around the world that act a key tool in scrutinizing the economic institutions such as the World Trade Organization (WTO) or International Monetary Fund (IMF). Investigative journalism has been expose which has questioned the impartiality within these establishments. Now lets look at the table 1.1 which shows an impact of media on politics:

Table 1.1 Impact of media on international relations

(<https://doi.org/10.23977/mediacr.2023.040302>) compiled by the author

Area of Impact	Positive Impacts	Negative Impacts
Public Awareness	Analyzes political issues, candidates' positions, and policies. Informs citizens about the above mentioned. Disseminates information about voting rights and the whole democratic process to the citizens.	Can give the impression that the complexity of issues have been simplified to often make them seem easier and more digestible. It may well create or strengthen already existing bias. Policies and candidate

		aspects can be misrepresented.
Political Participation	Engages the citizens in platforms that educate and drive them to be registered voters and participate consistently in elections. Helps to boost the activities of people and open the forum for debate.	Removes through-congressional abilities, creating only echo chambers that spread people-already-established-beliefs. They may turn away people as they might be busy with the negative side or with too much of the information.
Campaign Strategies	Allows candidates and the campaigns to meet a larger number of people and tell the stories. Making the difference with drawing potential voter's attention through meeting him / her on a personal level.	Can be used to spread misinformation
Agenda Setting	Brings important issues to the public's attention and influences public opinion. Holds politicians accountable for their actions.	Media outlets may prioritize sensational stories over more substantive issues. Can be used to manipulate public opinion for a particular agenda.

Transparency and Accountability	Investigative journalism can expose corruption and wrongdoing. Provides a platform for whistleblowers to come forward.	Media outlets may be reluctant to criticize powerful politicians or advertisers. Fake news and misinformation can erode trust in institutions.
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Table 1.1 continued

At this table we can see the positive and negative side of media in politics and international relations.

The Rise of Social Media

Social media has rapidly attempted an amazing global impact on international economic relations in recent times. As platforms like Facebook, Twitter, Instagram, and others get people from around the globe connected and they facilitate sharing of ideas, information and of course content which nobody scripted before. This increased connectivity and flow of information has influenced economic interactions and relations between countries in several key ways: This increased connectivity and flow of information has influenced economic interactions and relations between countries in several key ways Facilitating Cross-Border Trading and Business Relations With the help of social media now it has become quite easy for entrepreneurs who are based in different countries, to exchange ideas about the products or services they deal in and also get thorough to the international market and establish a business partnership with like-minded people. Industries are employing social media sites to market and promote their brand, network, recruit, engage in conversations with the global community and so forth. Global business interaction has been incredibly strengthened by the social media boom that has taken place. This more intense transnational trade and economic integration can be credited to this phenomenon. Powering Global Work Force as well as Remote Work Media socializing that build on top of digital communication

technologies' development nowadays have made it simple for people to cooperate or relate with the people in other countries from afar. This function has opened new possibilities for companies to borrow talented staff worldwide and take the advantage of having skilled workforce at a cost-effective position in different markets. The combining different workers from various countries into the international labor market leads to the international migration of skills and also affects the cross-border movement of labor. (Qing Zhang, Binyao Xie, 2023) Enhanced Through Social Media and Networks Nowadays, the news related to the economy, including data, information about policies, and tendencies, can be spread quickly across the networks and virtual communities via social media and live streaming. A way of tracking international economic and financial news, both locally and on a global scale, has become even easier and instantaneous. The media is crucial in providing us with the facts, but it can also fuel misinformation. As the communication channels for sharing global economic information are transformed by social media platforms, the way it is used and moved around the world is also changing. Social media facilitates this relationship through its ability to allow companies to directly communicate with their audience globally (with data about their online behavior being a huge plus); and patterns of targeting ads based on on-line behaviour. This global trend has influence on the consumer culture itself, a high percent of consumers trends and demands are shared across the native borders, and the economies reacted by producing the services/products that meets international market's demands. New Sectors of the Economy Surged Resulting in the emergence of new industries and markets of the economy due to the birth of the social media companies and accompanying services like digital marketing, social media management, influencer marketing, etc. The valuations and the capitalizations of social media behemoths even bring some countries' economies to the top also.

Demand of Governments Social Media Platforms New trend among popular governments is to use social media for public engagement, propaganda arrangement, and assessment of public attitude - which include economic issues. The social movements that the internet connection has given vent to also has the ability to

influence government decisions and policies regarding the economy and sometimes on the economic impacts. Disputes raised up concerning the regulation of social media titans, which is related to their economic power, have emerged as well. (Kahne, Bowyer, 2018) Actually, the purposes of initial social media were launched to help people communicate and network with others across the globe whereas it became more powerful and transformational by giving the opportunity for the information, ideas, products/services, money and labor to meet their needs by passing smoothly across the border. Social platforms have not only served to connect people globally and enabled them to partake to economic activities, but also catalyzed the integration and disruption of these activities at the same time. This trend will invariable take a trajectory as rooted in technology evolution and thus this simply mean the more technologies evolve, the more complex the economy of the nations becomes. The rise of social media has fundamentally reshaped the media landscape. Here's a closer look at its impact

- **Increased Democratization of Information:** Social media empowers individuals to share information and perspectives on international economic issues, bypassing traditional gatekeepers. This fosters a more participatory and global conversation.
- **Echo Chambers and Disinformation:** Social media algorithms can create echo chambers, where users are primarily exposed to information that confirms their existing beliefs. This can exacerbate misinformation and hinder constructive dialogue on complex economic issues.
- **Manipulation and Political Agendas:** Social media platforms can be weaponized to spread misinformation and manipulate public opinion to influence trade policies or economic decisions that benefit specific groups.

Social Media in Politics

Social media provides diplomats with a communication channel which allows them to effectively connect directly and thus to foster diplomatic links among nations. Traditionally, diplomatic communication is characterized by formal procedures and diplomatic codes, but social networking has altered the rules of the game and allows

diplomatic communicators to exchange information between diplomats with flexibility. At first, the social media provides diplomats with an real-time communication where they can interact with their foreign colleagues and this fosters the dissemination of information and insights. Hence, it becomes relevant in critical instances like during the international crises, where the diplomats are in a quick dispatch to deliver to updates and to respond the occurrence through social media. The mediation of diplomats amongst each other on social media platforms contributes to shoring up the bond between nations leading to modern interface of international relations. The other thing is social media gives lobbyists enough room to make their country's image and values clear. Diplomats may take advantage of platforms such as posting news, pictures, and videos to demonstrate world society's culture, economic accomplishments and political orientations by represented nations. These means the social media communication can improve nation's own soft power and help the countries develop international mutual trust. Nevertheless, the social media tool eases diplomats' communication but also raises some risks. It might happen that through the careless tweet on social media a Diplomat can trigger a diplomatic controversy that can in turn affect the relations between nations. Consequently, diplomats should, therefore, pay attention to the social media and act in a new way in line with international protocols. Social media has come up to be one of the most important tool at the diplomatic level among different states through bridging communication. (Trottier, Fuchs, 2014)

Now we can look at the table 1.2 to see benefits and risks of social media in diplomacy:
 Table 1.2 Benefits and risks of social media in diplomacy
 (<https://doi.org/10.2478/seeur-2018-0008>) compiled by the author

Aspect	Benefit	Risk
Communication Channel	Faster information sharing & crisis response	Potential for diplomatic controversies
Information Dissemination	Increased transparency and international understanding	Misinformation and manipulation
National Image Building	Soft power enhancement and mutual trust	Inappropriate content and negative portrayal

Opinion guidance is a very powerful stabilizing tool in international affairs, for it unites shared values and contributes to secure national interests. Social media dominate the ways of communication all over the world and provide the use opportunity for governments and international institutions with an effective means of public opinion management. When they use social media to do this, they can quickly spread information, react to global topics that involve several people as well as influence the international society on certain issues. Firstly, the live and wide coverage of social media by governments and institutions managers help attain immediate impact because they quickly released the information which then significantly influence global public opinion. In setting out to address the international hot-button issues or crises social media can greatly be helpful to the governments and the relevant institutions as they become venues from where they can be issuing official positions and explanations in real time and thus preventing the other unofficial channels from being used. As a result, the international community will be presented with authoritative and accurate information. Secondly, the social media is a communication tool that enables dealing with the government institutions and the international society; then, the netizens are connected with the response and solving the problem from the government, institutes, and the international media services. This type of engagement helps to widen the international community to know their policies, hence reducing such misunderstandings between nations. On the other hand, web media too brings in problems of managing people's opinion on an international level. (Bjola, Jiang, 2015)

Although social media proves to be a tool for influencing international politics, there are still some issues related to the distribution of fake news, cyber warfare, and so on. These problems may worsen international relationship issues and can eventually intensify the international tension. First and foremost, the rate at which fake news travels on social media is faster than that of real information, which may lead to big issues like misinforming citizens, disintegrating international relationships, or bring impair the image of the nation. A prompt reaction to the spread of misinformation should be applied by governments and relevant authorities, thus, providing them with authoritative and trustworthy information to clear up misperceptions and to secure national interests. Moreover, social media has become a new platform that has been used to carry out cyber warfare. Social media may be taken advantage of by the governments and the non-governmental organizations to the purposes of cyberattacks, manipulation of public opinion, and espionage, aiming at the disrupting the interests of opposing countries and controlling the interactions with the international community. Correspondingly, the governments and institutions should focus on effective cybersecurity, capacity building on the social media domain and objectively addressing both national security and stability. With social media being a powerful instrument of publicity and opinion guidance, it plays a vital role. International politics has also been impacted by social media on the governance, emphasis on the advantages, restrictions, and push for better international relations. Social platforms must be accountable in these measures too, by maintaining the truthfulness of information and freely allowing communication in cyber space.

A political ideology can be easily distorted when presented through the various social media platforms, which lead to the distribution of false information and the creation of social dissatisfaction and distraction. Furthermore, extremist groups use social networks for the advertising of their extreme political ideas which in its turn, undermines the international security. It can be summed up as the social media shows the sharp double-edged aspect of it. Whereas the governments use social media to the full extent for the sake of global communication and cooperation, they must take

appropriate precautionary measures as well in order to reduce the potential dangers which are closely connected with social media. (Seib, 2012)

Besides being the tool for communication, social media is also able to organize and alter the perception of the values of the users. Ethnic and sectarian clashes prove to carry the most potent effect of social media weaponization. Group identification and group connections are highly rewarded by social media. However, group cohesiveness between empirical groups can be at stake here. Credibility is gained when the messenger is trusted, and thus trust can be built in the message as well. Folks can never fact-check the story, no matter if it is real or not. Online "influencers"---being online diaspora communities, government officials, politicians and political parties, religious leaders, and online activists---can act as a driving force for the society with the aim of fostering social cohesion or triggers division. What other thought is more worrying than the danger of using social media as a weapon is that these dangers are very much pronounced when there is "windows of risk," a period of higher danger during conflict. These are times when influencers could play with tensions and they can increase the intensity of conflicts. Such untruthful and deceptive stories, being popular in social media, may go by oral communication fashion so that social media threats become not restricted to users of social media.

As community leaders work to avoid digital dangers such as misinformation and hate speech, by countering false stories in real time and avoiding provocative content, social media companies can create equitable web spaces where communities can communicate and come together. In addition to dividing society, social media also unites it. Through quick and easy communication through social media platforms, peace can be achieved through building connections and raising awareness of conflict processes. Using a digital approach to peacekeeping can now be applied alongside traditional methods of inclusive governance and non-violent conflict resolution through social media sites, which in turn can help build stronger societies and ensure peace for all.

CHAPTER 2

Current Framework and Conditions of Ukrainian-American Economic Cooperation:

The complexity of international economic relations is based on various factors, which go far beyond the limits of a simple economic issue. Within Ukrainian-American joint ventures, recognizing the current situation and all factors that influence it is imperative. The following chapter attempts to undertake a broad analysis of the economic, technological, and political settings that drive Ukraine-US collaboration. In order to develop adequate strategies and recommendations capable of guiding the two nations through this complex economic landscape, a comprehensive analysis that covers all aspects impacting on their relationship becomes necessary.

This chapter seeks to develop comprehensive insight into the current situation and determining factors, establishing a foundation for chapters that follow proposing specific recommendations. Through careful analysis of the economic, technological and political aspects we intend to advance this discussion with respect to further development of a closer sustainable alliance between Ukraine and US in international economics.

Before learning the details of the cooperation between Ukraine and USA, let's get to know the company where I did my internship.

Therefore, let's get acquainted with BMN and its features.

Founded by the Association of Students of Ukraine, a professor of UACU University and the founder of Economy of Trust Company Alex Sheyner in January 2022 to create a global promotion platform for Ukrainian individuals and companies.

The Russian invasion of Ukraine, which began on 24 February 2022, has led to the destruction of Ukraine's infrastructure and the collapse of its economy. This provoked the suspension of Ukrainian President Volodymyr Zelenski's «Great Construction» project, which was supposed to mark the country's entry to the international arena. As

a result, the Ukrainian Students' Association began to actively develop the BMN project, to help the country, small and medium-sized businesses.

The war in Ukraine changed the concept of the BMN project. The priority became a desire to help the country. BMN began to attract young Ukrainians who were looking for an opportunity to be useful for their country. The new goal of the project is to create a platform that facilitates financial support for small and medium-sized Ukrainian businesses to succeed in Ukraine and abroad.

Business Media Network combines three projects, respectively, and three platforms that are interconnected. These are Marketplace, Deal Flow, and CityShowcase.

Marketplace - is a searchable database of companies that want to trade and partner with other businesses, both in Ukraine and around the world. It is open to any legally registered business. The EoT Marketplace is the only searchable B2B-focussed database of Ukrainian businesses. As a trusted member of the World Trade Centers Association, EoT verifies that the companies in our marketplace conduct business legally, fairly, and do not engage in fraud or corruption. BMN promote the companies in our marketplace to the global network of more than 320 World Trade Centers and the 10,000+ businesses they represent. And through the Economy of Trust Newsletter, every week the marketplace reaches over 250 business associations around the world representing more than 1 million companies. The EoT Marketplace does more than promote business. Our goal is to help them make deals. Companies in the marketplace identify their industry specializations, their current B2B needs, and the countries they are seeking to export to or partner with. And if they choose our PREMIUM option, every month EoT staff will help them identify business leads, whether for financing, distribution or strategic partnerships.

City Showcase – is a conjugate of two departments as Quality assurance and Nav Menu. BMN are engaged in the creation of web-mistresses and OTGs of Ukraine, we fill them with businesses. BMN also assess the quality of the sites of the cities on the content nupovlenisty business. Our goal is to hunt 1472 cities and municipalities in our country.

Deal Flow - This is the International Digital Weekly Publications platform. DealFlow is one of the most important details of this project – company face, the way BMN are seen by national and international partners. In my opinion, DealFlow itself will create a large and stable audience for active business and cooperation.

Main goal of BMN is to present Ukrainian business on the international arena. Every day BMN platform publishes issues such as "CEO of the week," "Company of the week," "Project of the week," "Start-up of the week".

What is the basis for these publications? According to certain criteria, they choose the best candidate for each category on a daily basis. Then they contact them and interview them to learn more about their career path and other aspects of their work. Thus, the visitors of their platform will be able to get better acquainted with and understand the activities of CEOs of companies, projects and startups. Later, as their project develops, candidates will be able to apply independently for any of the listed categories.

Business Media Network provides the following products and services to our clients:

- Creating a corporate website, catalog site, business cards site, landing page
- Redesign of existing website
- Creating a version of the site for the visually impaired
- Technical support
- Translation of the site in English, Ukrainian
- Audit of advertising strategy
- Logo design
- Adjusting targeting, Promotion of U.S. sites, Promotion of young sites
- Creating an interview with the head of the business
- Contextual advertising Google Adwords, Banner advertising
- Social networking, maintenance, content generation
- Advertisement of the company on our social resources etc.

Mission, vision & values

Business Media Network selects employees who share our values and our commitment to uphold the highest standards of quality, integrity, excellence, safety, legal compliance and respect for human rights, as well as respect for the customs and culture of the communities in which we operate.

We rely on our extensive network of employees. Thank you for choosing to be part of our team and helping us stay strong and successful!

Mission Statement:

Business Media Network unites business, government and people of Ukraine. We organize, connect and manage content at the local level to promote Ukrainian entrepreneurs and cities around the world.

Vision Statement:

Business Media Network of Ukraine is a comprehensive solution for Small & Medium size businesses in Ukraine.

Values:

1. Trust creation through transparency
2. Choosing cooperation over competition
3. Creating value for all stakeholders
4. TEAM - Together Everyone Achieves More
5. We build relationships for life - superior customer service for every client
6. Strong work ethics that are passionate, positive & inspiring by any & all members of the team.
7. Accountability, innovation & entrepreneurial spirit by each member of the team
8. Numbers tell the story - metrics-driven process for all activities for every team member

2.1 Historical Sketch of Cooperation between Ukraine and the USA

Stages of Relationship Development

It is possible to trace the historical developments of the relationship between Ukraine and the U.S. through a sequence of distinct phases, each signifying shifts in the geopolitical

context as well as divergent agendas of either country. At this time, Ukraine became independent from the Soviet Union in the post cold war years of 1990s. It saw the beginning of American-Ukrainian diplomatic relations ushering a new era for both countries.

(Agnieszka Pikulicka-Wilczewska , 2016)

In the second phase, however, the events were carried out amidst attempts by Ukraine to institute democracy and economic reforms. As well, it is also essential to note that in helping Ukraine become a free and independent nation, US has had an instrumental role. This was an era of bilateral interaction, involving mutual visits by diplomats and financial aid programs. Other significant events during this time encompass the signing of a Partnership and Cooperation Agreement in 1994 and the creation of Ukraine-United States Binational Commission.(Rodriguez, Hays, Henderson, Garcia, Cotton, 2016) In January 1994, Ukraine became the fourth country to participate in the Partnership for Peace program, which was established by NATO to improve peace and security in Europe and improve individual relations between the Alliance and associated countries (NATO, 2022). In 1994 and 1995, NATO's continued enlargement process with accession, which it saw as a way to support and strengthen democratic and economic reforms, increased Ukraine's enthusiasm for political negotiations regarding its place in the European security architecture (Pifer, 2017).

With time and maturity, Ukraine's desires for Euro-Atlantic integration took prominence. In the first half of the 21st century, there was an intensification of cooperation within many fields of activity; in particular, it mainly concerned security and defense. For instance, Ukraine played an important role in international peacekeeping operations in Iraq and Afghanistan for the sake of US interests aimed at ensuring worldwide balance of power and security.

Main achievements and problems concerning joint activities.

Ukraine also has made considerable progress with the U.S. in areas such as democracy, economics, security by cooperating together. The U.S. plays an integral part when it comes to assisting in strengthening Ukraine's democratic institutions, thereby building a strong foundation of democracy in the country.(Pifer 2017) The relationship is now economically

viable as it involves more trade and business investments which enhance both parties' economic development. The signing of the U.S.-Ukraine Strategic Partnership Charter in 2008 highlighted the continued efforts towards strengthening bilateral economic ties, improving energy security, and promoting cultural exchange among these two countries.

Nonetheless, this has not been an easy path of collaboration. These hard trials include the annexation of Crimea by Russia in 2014 and the present war within Ukrainian's Eastern country side. In response, America together with its partners imposed sanction on Russia for expressing solidarity with sovereignty of Ukraine. This is a persistent challenge since it involves issues that affect the region at large and extend beyond its borders into global politics. (Pelchar, K)

Geopolitical factors as key determinants of relations between Ukraine and the USA.

The geographical nature has played a significant role in determining how the relationship between Ukraine and the US evolved over time. In addition, Ukraine occupies a key position on the geopolitical chessboard, owing to its vital place situated between Europe and Asia, and historical relations with Russia. (Polyakov, 2014) The US realized the significance of viable and free Ukraine and tried to offset efforts detrimental for its self ruling. This is an example of a geopolitical calculation that casts a shadow on the Russian factor. In addition, the annexation of Crimea and the conflict in Eastern Ukraine has exacerbated the geopolitical aspect of their relations. Joining their European allies, the U.S. has denounced the Russia's action and provided Ukraine diplomatically, economically, and militarily. (Kondratenko, 2020) Ukraine and the United States have demonstrated their intention for adherence to global norms as they endeavor to overcome these geopolitical hurdles. Since the beginning, the ongoing geopolitics have never been static. As such, this partnership is indeed solid as it has weathered through all those difficulties.(Pifer 2017)

This work is based on my internship at the American-Ukrainian company BMN (Business Media Network) Here are a few words about the BMN company: Founded by the Association of Students of Ukraine, a professor of UACU University

and the founder of Economy of Trust Company Alex Sheyner in January 2022 to create a

global promotion platform for Ukrainian individuals and companies. The war in Ukraine changed the concept of the BMN project. The priority became a desire to help the country. BMN began to attract young Ukrainians who were looking for an opportunity to be useful for their country. The new goal of the project is to create a platform that facilitates financial support for small and medium-sized Ukrainian businesses to succeed in Ukraine and abroad.

Business Media Network has entered an active stage. Every day BMN are joined by new students who wish to support the project. The number of cities included in Business Media Network is rapidly growing, and with this the scale of our idea. Thanks to the team of students, the goal of helping Ukrainian individuals and businesses is becoming more real by the day.

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2.2 Current Conditions of Ukrainian-American Relations

Studies indicate that the US is one of Ukraine's key foreign partners that provides considerable political, economic and military aid. Steven Pifer, the third United States Ambassador to Ukraine from 1998 to 2000, points out in *The Eagle and The Trident: U.S.-Ukraine Relations in Turbulent Times*, that "For most of the twenty-five years since Ukraine regained its independence in 1991, the U.S.-Ukraine relationship has been strong and positive - as good as any that Washington has had with a post-Soviet state" (Pifer , 2017).

This chapter aims to trace out the domestic and external aspects of the relations of Ukraine and the United States in the sphere of international economic cooperation. Economic, political, society, and culture and other relevant issues were investigated. The subsequent chapters will continue to elaborate on what has been said so far, putting forward some recommendations and showing ways on how cooperation between Ukraine and the United States in economic relations can be strengthened and made more resilient. Commodities and Services Traded - Ukraine and the USA are involved in a broad range of trading, including different types of goods and services. Ukrainian exports to the USA mainly comprise steel, agricultural products (including wheat and sunflower oil), machinery as well as chemicals. However, the USA sends machinery, aircrafts, medical equipment and agricultural products wheat to Ukraine. This relationship is mutually rewarding because each country gains from the exchange of strengths and market demands. (Mashevskyi, Sukhobokova, 2020).

The trade balance between Ukraine and USA was not static through the years. Although Ukraine has always had trade imbalances with the USA, the partnership is still an economically important one for both countries. Ongoing collaborative attempts to resolve trade imbalances and promote mutually beneficial economic development are aimed at creating a more balanced relations. Trade agreements and policies have a vital influence on the economic partnership between Ukraine and America. The US-Ukraine Trade and Investment Council as well as the U.S.-Ukrainian Cooperation Forum for Dialogue and Implementation provide channels of communication. Such mechanisms contribute towards improving market access opportunities, attracting investment and solving regulatory challenges to enable a favorable trade environment. (Kuzio, 2012)

Challenges and Opportunities

Multiple factors hamper the complete attainment of economic opportunity between Ukraine and the USA. These difficulties are regulatory restrictions, geopolitical factors and logistical impediments. On the other hand, there are also chances of development specifically in technology energy and innovation. The joint approach to addressing

challenges and taking advantage of opportunities can create a stronger partnership that is more resilient economically. (Pelchar, 2022)

Diversification in Bilateral Trade: Diversifying the range of traded goods and services presents a strategic avenue for strengthening the Ukraine-USA economic relationship. Exploring new sectors, such as renewable energy, technology, and advanced manufacturing, can contribute to a more balanced and sustainable trade portfolio.

Lets look at Table 2.1 which shows aid we got from other countries:

Table 2.1 Military, Humanitarian and Financial Help
(<https://www.visualcapitalist.com/visualizing-233b-in-ukraine-aid/>)

Donor	Military (Billion USD)	Humanitarian	Financial	Total
 EU Institutions	5.9	2.2	81.4	89.5
 U.S.	44.4	3.7	25.1	73.2
 Germany	18.0	2.6	1.4	22.1
 UK	7.0	0.6	7.0	14.6
 Norway	3.9	0.2	3.8	7.9
 Japan	0.0	1.0	5.8	6.8
 Canada	1.8	0.4	3.6	5.8
 Poland	3.2	0.4	0.9	4.5
 Netherlands	2.6	0.6	1.1	4.3
 Denmark	3.7	0.3	0.1	4.1
Total	90.5	12.2	130.1	232.9

U.S. Support

After the European Union, the United States is the largest donor, with more than \$70 billion.

Recently, promising investment cooperation has appeared between Ukraine and the USA, in particular in the form of foreign direct investment (FDI). These investments have brought numerous benefits to both countries. Economic growth: Investment cooperation contributes to the economic growth of both Ukraine and the United States. American investors gain access to a rapidly evolving market with untapped potential, while Ukraine benefits from capital infusion, technology transfer, and job creation. FDI stimulates economic activity, enhances productivity, and stimulates innovation, contributing to overall mutual economic growth in both nations. It can lead

to the development of new industries, diversification of the economy, and the creation of a more dynamic business environment.

Knowledge and Technology Transfer: American investors, in addition to capital, are bringing something else to Ukraine - their unique knowledge, experience, and business culture. Another important role they play is offering expertise and skills. The migration of this one technology and knowledge will have a dramatic impact on local Ukrainian industries by improving their competence, hence increasing their productivity. Partnership and cooperation with American companies can be an always-available source of expertise and best ideas for the Ukrainian ones, and they also deposit access to the newest technologies. Hence those industries in Ukraine are modernized and are more competitive is an outcome of their knowledge and their technology transfer.

Job creation: The investment partnership between the United States and Ukraine creates jobs not only for people in the region, but also for the citizens of these two countries. Businesses are being started, existing companies are expanding, and infrastructure projects being developed not only create but also increase employment opportunities. Promoting job growth not only helps reduce unemployment, but also improves people's living standards, reduces poverty and ensures social stability. At the same time, the exchange of skills and knowledge gained with foreign investment can also be a good way to develop a more skilled workforce in Ukraine.

Market access and trade advantages: investment cooperation deepens trade ties between Ukraine and the US, and thus expands market access for both countries. American investors enter the Ukrainian market using its resources, consumers and geographical location. Ukrainian companies also have the opportunity to enter the US market, which is extremely large and provides them with even more export opportunities. This cooperation promotes the growth of trade, enhances exports and strengthens economic integration between the two countries. (Proshchalykina, Polishchuk, 2021).

Technology transfer: Technology collaboration in turn brings technological know-how and innovation to other sectors. Thanks to this, Ukrainian industry will achieve global competitiveness.

Job Creation: The rise of foreign direct investment in Ukraine results in the creation of good job positions.

This also gives that to the health of the community that draws on the well-being of the society and creates social stability together with economic resilience.

Challenges Faced by Investors:Regulatory Challenges - Navigating regulatory frameworks can be complex, and investors may encounter bureaucratic hurdles. Streamlining and simplifying these processes would encourage more investment.

Challenges Faced by Investors:Regulatory Barriers - Abiding by the existing regulations can sometimes be difficult, especially if it involves the bureaucracy of the state.

Simplification and standardization of these multifaceted processes is a key factor that can attract more investing flows.

Infrastructure Development:

Despite the progress made in developing the infrastructure, continued investment is necessary. Development of the transport infrastructure and logistics optimizations strengthen the basis for economic advancements but also improve business climate.

Policy Recommendations to Enhance the Investment Climate:

Regulatory Reforms: Reforms focusing on the streamlining bureaucratic processes and also ensuring transparency are very critical. Reducing the complexity of the regulatory structures creates an environment not only capable to invest but also stimulating efficiency and eliminates unheedable obstacles for businesses. From a practical standpoint, these reforms might involve digitalizing the administrative processes and also reducing bureaucratic red tape.

Geopolitical Factors: When the whole political system is in turmoil, investors can become easily insecure.

Attention to the easing of geopolitical tensions through diplomatic negotiations and multilateral cooperation are of paramount importance in preserving a solid investment environment.

Infrastructure Investments: Infrastructure development needs to be a focus for an extended period of time if one is seeking for smooth business operation. Such includes

not only dealing with the usual physical infrastructure like transportation and utilities but also recognizing innovations in the digital infrastructure. With technology advancing further every single day, the investment in digital connectivity becomes a part and parcel of creating a modern competitive business environment.

Investor protection: Strengthening the legal framework is the main part of ensuring the attractiveness of the general investment climate, aimed at protecting the rights of investors, as well as promoting effective dispute resolution mechanisms. In order to strengthen the trust between the parties, this step is very important, as it creates a sense of security for investors.

Overall, these policy suggestions cumulatively help to achieve the larger objective of designing an attractive and sustainable investment environment. By identifying and remedying the regulatory impediments, geopolitical uncertainties, infrastructure deficits, as well as investor protection issues nations would pave the way for sustainable economic development which will make them more competitive on a global level.

Technological Exchange between Ukraine and the USA:

Current Situation

In the present days of ever-growing economy, the reciprocal-transactions of technology between Ukraine and United States become more and more significant. Considering the fact that these nations are collaborating to make the best use of their skills in carrying out the research work and market innovations, the possibilities are limitless.

Initiatives and Contributions to Economic Growth

Research Collaboration: Joint research programs initiated between Ukrainian-American organizations are entailed for the development of information technology, biotechnology, as well as aerospace among others. These partnerships of collaboration makes the learning and dissemination of the specialized information and skills possible, which makes the world a hub for global innovation.

Innovation Partnerships: Notably, bilateral innovation partnerships have emerged in areas like IT and biotech. These collaborations encompass joint ventures, technology

transfer agreements, and investments that promote a mutually beneficial framework for pioneering breakthrough technologies.

Educational Programs: The cornerstone for cultivating a qualified workforce lies in academic exchange programs and university partnerships between Ukraine and America. These initiatives play a pivotal role in building a knowledge-based economy and nurturing industries that demand advanced technological skills.

Opportunities for Further Technological Cooperation

IT and Software Development: As the cooperation already took place, there are tremendous opportunities for additional collaboration in these areas including software engineering, artificial intelligence and also cybersecurity. The use of Ukraine's IT potential combined with the technological dominance of the USA could help both countries to approach new dimensions in technology.

Biotechnology and Healthcare: This can be seen in the collaborative initiatives for biotechnology research and health innovations that promise to solve many global issues. The joint initiatives that are directed at introducing the novel therapies, medications and medical devices play an important role in the development of innovations for healthcare solutions.

Renewable Energy: The cooperation in developing green technologies corresponds with the building a sustainable future for both the countries. Progress in the fight against climate change and promotion of environmental sustainability can significantly be achieved through knowledge sharing, more so for solar energy and wind solutions. The increasing technological transfer between Ukraine and the USA is a great demonstration of international interdependence in the search for innovation. These partnerships not only influence the economic growth but also assist in building a collective responsibility for global challenges. By building on each other's strengths and exploring the untapped potential, this collaboration can be taken to another level that would allow for a synergistic ecosystem of technological growth being very beneficial to both entities. (Borodina, Burdonos, Stetsenko, Kovtun 2022)

Space and Aerospace: Space research, satellite technology and aerospace engineering joint projects are among the exciting possibilities due to Ukraine's longstanding heritage in terms of working with space matters as well as USA dominance when it comes to leading its citizens into outerspace.

Benefits of Technological Exchange

Economic Growth: Through such innovation, technological exchange support economic growth because it creates new industries and promotes productivity in other sectors.

Job Creation: On the other hand, collaborative innovative projects help create high-skilled jobs that trigger employment and foster human capital.

Global Competitiveness: By pooling resources and talent, Ukraine as well as the USA will be able to improve their global competitiveness in technological spheres writing top quality papers themselves attracting foreign investment and cooperation.

Energy Cooperation between Ukraine and the USA:

Current State of Cooperation

Ukraine and the USA have a rich history of active collaboration in the energy sector, recognizing the critical importance of ensuring the safe delivery of stable energy sources. This collaboration spans various crucial topics, including energy security, renewable energy projects, and efficiency measures.

Areas of Focus

Energy Security: Both nations prioritize energy security, emphasizing the need for a stable and predictable supply of fuel. Joint efforts are concentrated on developing a resilient energy mix, fortifying infrastructure vulnerability, and integrating cutting-edge technologies to ensure the security of regional energy supplies.

Renewable Energy Projects: A notable surge in collaborative efforts is evident in the integration of renewable energy projects into the transition agenda for cleaner and more efficient power supplies. Initiatives such as solar and wind projects, along with other forms of renewable technology, underscore a commitment to reducing carbon levels and embracing sustainable energy solutions.

Energy Efficiency Initiatives: Energy efficiency stands as a common priority for both Ukraine and the USA. Joint projects aimed at enhancing infrastructure, implementing energy-efficient technologies, and supporting eco-friendly practices contribute not only to significant power savings but also provide numerous environmental benefits.

Benefits of Energy Cooperation

Diversification of Energy Sources: Collaborative energy projects pave the way for both countries to diversify their energy sources. This strategic move mitigates the risk associated with relying on a single supplier and signifies a proactive shift toward heightened energy security.

The active collaboration between Ukraine and the USA in the energy sector reflects a shared commitment to addressing global energy challenges collaboratively. The emphasis on energy security, renewable projects, and efficiency initiatives not only fosters economic development but also aligns with broader environmental and sustainability goals. Diversifying energy sources through cooperative efforts enhances resilience and contributes to the global transition toward a more sustainable and secure energy future. This partnership stands as a model for international collaboration in addressing critical issues for the benefit of both nations and the broader global community.

Environmental Sustainability: In this manner, agreeing to renewable energy projects contributes towards sustainability and reduces the emission of greenhouse gases thereby mitigating climate change.

Technological Innovation: As a result, R&D cooperation on energy technologies drives innovation that provides room for the application of new-age energy solutions in future.

Economic Growth: Energy cooperation contributes to economic growth as investments in the energy sector create jobs and develop a viable, sustainable power industry.

Potential Challenges:

Infrastructure Constraints: Scaling and expanding energy infrastructure for new projects pose challenges that require high-level investments and coordinated arrangements to address.

Regulatory Alignment: Achieving closer regulatory integration between the two nations for seamless energy collaboration may be a complex process. Effective implementation of joint initiatives necessitates aligned policies and regulations.

Geopolitical Considerations: Geopolitical factors may impact energy cooperation. Addressing these considerations through diplomatic relations focused on enhancing international cooperation is essential for establishing a stable energy partnership.

Areas for Closer Cooperation

Smart Grid Technologies: Collaborative adoption of smart grid technologies can enhance energy distribution systems, improving efficiency, reliability, and modernizing infrastructure.

Nuclear Energy: Given Ukraine's significant nuclear capabilities, collaboration in nuclear energy, including safety standards, research partnerships, and potential new projects, holds crucial potential. (Pashkov, 2022)

Cybersecurity in Energy Infrastructure: Joint efforts to improve cybersecurity measures for energy infrastructure are necessary to ensure reliable and secure energy systems.

Joint Projects and Programs in International Economic Relations between Ukraine and the USA

Assessment of Impact

Economic Development - Joint economic projects play a pivotal role in the development of both Ukrainian and US economies. Investments in infrastructure, technology, and energy directly contribute to job creation, GDP growth, and overall economic stability.

Technology Transfer: Collaborative projects facilitate the free transfer of technology and expertise between nations, enhancing the capacity of industries in both countries to innovate and compete globally.

Research Cooperation: Joint research programs contribute to scientific and technological advancements, impacting various fields such as medicine and agriculture. Initiatives like educational exchange programs and health initiatives aim to enhance human capital development and community health promotion.

The collaborative efforts between Ukraine and the USA in joint economic projects and international relations are commendable for their potential positive impact. These initiatives not only stimulate economic growth but also foster the exchange of knowledge and expertise, leading to advancements in various sectors. The emphasis on strategic planning and management techniques underscores the importance of clear objectives and priorities for the success of these projects. As both countries work together, they not only enhance their own economic prosperity but also contribute to global advancements and well-being. The challenges mentioned are inherent in such collaborations but can be overcome with sustained commitment and cooperation. Interested parties' participation; stakeholder involvement is essential to initiatives' success. This includes civil society organizations, businesses and government institutions. Teamwork ensures that different perspectives are considered while at the same time optimizing resource utilization.

Risk management: Risks which come along with joint initiatives include uncertainty and legal issues. The application of risk management approaches enables an individual anticipate disruptions thus ensuring resilience and adaptability.

Transparent Communication;

Maintaining communication between all parties involved is vital for the execution of joint projects. Regular updates, clear expectations and open dialogue contribute, to building trust and overcoming any misunderstandings.

Areas, with Potential for Increased Collaboration;

Digital Economy and Innovation;

Enhancing collaboration in the economy encompassing domains like commerce, digital services and fostering innovation ecosystems can contribute to technological progress and economic development, for both countries.

Environmental Sustainability

Joint projects addressing environmental challenges, such as climate change mitigation, sustainable agriculture, and biodiversity conservation, align with global priorities. Collaboration in green technologies and renewable energy can lead to long-term environmental benefits.

Initiative in the field of health care. Through collaboration in health, and often especially through the field of global health, it is possible to develop and strengthen health systems and ensure pandemic preparedness. Medical research, vaccine development and health infrastructure can drive recovery outcomes through collaboration.

Cultural and Educational Exchange - Expanding cultural and educational exchange programs deepens people-to-people connections. This not only fosters a better understanding between the nations but also contributes to the development of a globally aware and interconnected society.

2.3 Problems and challenges of Ukrainian-American cooperation

The complicated structure of global economic alliances creates a lot of challenges to the relation between Ukraine and USA. However, their potential for collaboration is limited by structural economic gaps, political complications and trade arguments as well geopolitics. This section aims to analyze these obstacles and offer pragmatic measures that will help strengthen their collaboration. When we discuss economic challenges, political complexities, trade conflicts and geopolitical factors the purpose is to set a foundation for sustainable mutual benefit between Ukraine and US.

Economic Challenges in Ukraine-USA Cooperation:

Economic Inequality:

Ukraine demonstrates significant regional economic differences, with the western parts generally more developed than the eastern regions. Additionally, income disparities within Ukraine contribute to economic challenges faced by certain sectors and groups.

In contrast, the US is struggling to overcome a sharp income gap where a smaller number of these individuals own a relatively large share of the nation's wealth. Such a system is reinforced by racial and gender biases, leading to inequality in the social and economic landscape.

Economic Fluctuations

About Ukraine and USA, these two countries are exposed to the economic cycles, yet the reasons are different. Ukraine economy is confronted with the level of volatility, which includes the currency values variation and inflation rate change risk but with more exposure to the external events such as the geopolitical factors one. However, that is a particularity of the U.S. economy which, in its turn, experiences cycles of recoveries and recessions driven by its global economic interconnectedness and susceptibility to external shocks.

Impact of Global Economic Trends

Global economic trends significantly impact both countries. Ukraine's economy is influenced by fluctuations in commodity prices and changes in global trade patterns, as well as geopolitical tensions in the region. Meanwhile, the USA's economic performance is affected by shifts in international trade dynamics and technological advancements, which reshape industries and job availability.

In summary, while both Ukraine and the USA grapple with economic challenges and are subject to global economic trends, the specific drivers and dynamics of their economies differ significantly. Ukraine's vulnerabilities lie in regional disparities and external dependencies, while the USA navigates income inequality alongside global economic interconnectedness and technological advancements. (Amosha, 2023)

Addressing Economic Inequality: In Ukraine the work on mitigating the national economic gaps comes with supporting the existing policy goals: these are the implementation of internationally targeted social welfare support programs and regional policy initiatives worldwide. Such aims are, firstly, to help decreasing poverty,

and secondly, by aiming at economic equality among the different regions. In turn, in the USA also a main strategy is education financing aimed at assisting the development of new jobs for all the Americans. Managing Economic Fluctuations: Besides Ukraine and America, these nations use diversified and coordinated economic policies for maintaining effective fluctuations management. Ukraine sees concerning itself with the diversification of the economy and building up stable fiscal policies and the USA – with the use of the countercyclical methods and financial regulation reform. (Cheberyako, Varnalii, Kolesnyk, Miedviedkova, 2023) Impact of Global Economic Trends: Resulting on global economic movements Ukraine tries to step up as some risk can occur due to geographically effective factor and therefore carefully chooses diversification of trade partners, competitiveness and cut down vulnerability. Furthermore, the pursuit of strategic trade framework agreements by USA in innovation aids in the maintenance of its competitiveness as a country on the global stage. Ukraine and the USA use diverse strategies to tackle economic issues and to adopt a response to global economic trends which lead to the growth of the country and improve people's living to have the opportunity to raise their prosperity. (Tyhonenko, 2023) However, political difficulties are factors that cause low level of Ukraine-USA cooperation. Policy inconsistency may become an issue, as new governments in Ukraine may quickly change policies and penetrate priorities while the policy agenda of the USA might undergo dramatic shifts between different administrations and thereby make cooperation less predictable. (Tolstov, 2019) The additional administrative aspects stand in the way in both countries, with red tape and inefficiencies in bureaucracy causing the projects would be delayed. An organization can be adversely affected in terms of effective decision-making and project implementation due to poorly designed policy decisions and complexities of legal regulation during Ukraine and the USA.

The same deep-seated problem of corruption hampers cooperation efforts, destroying trust among partners and convincing the investors to stay away. For US based companies with Ukrainian partners, the stringent anti-corruption laws can create compliance challenges that affect partnership. Legal regulations in Ukraine, which are

being imperfectly implemented and business uncertainty due to policy inconsistency, limit foreign investments. Therefore, if the trade policies, tariffs, and regulations in the USA also make trade difficult for exports from Ukraine, this is the same. To sum up, political, bureaucratic, corruption -related, and regulatory issues provide a hard nut to crack in the cooperation between Ukraine and the USA. As Ukraine's cooperation with the United States faces various political challenges, it is time for joint efforts to address the policy diverse, ease the bureaucratic procedure, fight corruption, and find the way through the regulatory maze that creates a partnership in health. There will be better policy coordination by setting up regular dialogues between officials of both sides with senior officials leading the discussions which will ensure that there is cohesion and a better understanding of each other's policy agendas. Adjusting bureaucratic processes can be down through the formation of a joint task force creating teams of the officials from Ukraine and the USA that should be working on equalizing bureaucratic procedures, using shared digital platforms for information exchange to improve transparency and efficiency allowing to unclog the administrative bottlenecks. Furthermore, a collaborative oversight mechanism is established to curb corruption issues together with the trust building by a joint investment in capacity building programs that will strengthen their effectiveness.

Regulatory integration by taking part in an initiative of harmonizing regulation and standards between Ukraine and the US will decrease trade barriers. For another, trade facilitation agreements have to be negotiated to make customs operations seamless and reduce the regulatory barriers as well. Nevertheless trade disputes Ukraine-USA cooperation are the ones to face. As far as the trade dispute is concerned, Ukraine faces difficulties in exports from the USA caused by US tariffs. At the same time, the USA may resort to protective measures against Ukrainian goods that sully the relations. As far as non-tariff barriers are concerned, Ukraine has export trade barriers and compliance expenses for Ukrainian exports to the USA and the USA regulations on the sanitary guidelines are so stringent that they have negative effect on agricultural exports. In addition, the disparity in the trade policy is another problem, Ukraine having the problem of alignment and conflict on intellectual property rights with the USA, the

USA expresses the concerns on fair trade practice so as there will be a possibility of conflicts in negotiations.

The proposed solutions intend to solve the main dilemmas in Ukraine-USA cooperation that stand as policy coordination, bureaucracy inefficiencies, corruption, and regulatory gaps. Speaking periodically and having parallel task forces will increase cooperation and cut some process short. Also, financing transparency and regulatory harmonization through alignment and compliance will create trust and down the trade barriers. On the other hand, the issue of trade disputes continues despite the presence of tariffs battles, non-tariff barriers and trade policies disagreements. The resolution of these disputes involves negotiations and compromises that are to achieve the fairness and mutual advantages of trade relation between Ukraine and the United States.

CHAPTER 3

DYNAMICS OF INTERNATIONAL COOPERATION ON THE EXAMPLE OF
BMN**3.1 Opportunities for the development of Ukrainian-American Cooperation**

The current landscape presents several promising avenues for Ukraine and the US to strengthen their economic partnership. Let's look at Table 3.1 to see some key areas:

Table 3.1 Opportunities for the development of Ukrainian-American cooperation
(<https://mfa.gov.ua/en/news/ukraine-us-charter-strategic-partnership>)

compiled by the author

Sector	Opportunities
Information Technology	Joint ventures in software development, cybersecurity solutions
Agriculture	Collaboration on sustainable farming practices, grain export, infrastructure development
Energy	Investment in renewable energy sources, diversification away from russian energy dependence
Infrastructure	Reconstruction of war-damaged infrastructure, public-private partnerships developments projects
Education and training	Knowledge sharing programs in entrepreneurship, innovation, and governance

Let's take a look at BMN's activities. This is what BMN's marketplace is , it's an investment catalog service, everything is simple in it, the investor chooses the city in which he wants to develop business, chooses the industry, looks at how many competing enterprises are opening in the desired city, and after all this, the investor

you will have to either use the contacts of the city listed on the website, or look for other cities with more attractive offers and prospects. And the biggest feature of this startup is that BMN is the first company in Ukraine that can offer such functionality in the Service. At the moment, all cities of Ukraine are included in the BMN database, and the companies are updated weekly according to the current information for each region of the country. BMN's immediate plans are to introduce ads on city websites that will show the number of startups, companies, etc. that want to cooperate, and they are currently working with investors from the US, who help BMN grow and develop.

Trade Diversification: Besides classical Ukrainian exports in the sphere of agriculture and USA exports in machinery and vehicles, the collaboration may be brought to the high-tech sector like IT services, aerospace, and renewable energy. This diversification would reduce reliance on specific products and make the trade relationship more resilient.

Investment Opportunities: The United States can be the driver of economic reforms and infrastructure development in Ukraine to actively participate in it. Rising infrastructural investment by the US in the Ukrainian power sector, transport lines, and digital technologies creates a positive business climate which brings more FDIs.

Knowledge Sharing and Technology Transfer: The US has a wealth of expertise in areas like innovation, entrepreneurship, and good governance. Sharing knowledge and best practices through joint programs, training initiatives, and technology transfer can significantly enhance Ukraine's economic competitiveness.

Cooperation in the Black Sea Region: Both countries share an interest in a stable and prosperous Black Sea region. Collaboration can focus on developing regional trade corridors, promoting energy security through diversification of suppliers, and fostering cooperation on maritime security.

Integration with the Global Economy: The US can support Ukraine's aspirations for deeper integration into the global trading system, including potential membership in the World Trade Organization (WTO). This would provide Ukraine with greater access to global markets and attract further trade and investment.

3.2 Recommendations for Increasing the Efficiency of Cooperation

There's always room for improvement, right? Here's how Ukraine and the US can streamline their economic partnership:

Regulatory Relief: Red tape cutting is an important element. Can you picture a situation in which American companies would have no problem doing business in Ukraine just the way they can do it in US? Overcoming regulation barriers and acknowledging certificates is a big advancement.

This wouldn't only benefit US businesses, the Ukrainian companies could establish their businesses in the States even more effectively. Fair trade all around!

Curbing Corruption: The Ukrainian Kryptonite- To put things frankly, corruption is a nail that sticks out of Ukraine. A portion of US aid can be used to boost corruption prevention efforts and thereby increase openness in the public sector. Investors hate muddy waters thus lack of clarity drives the investment from the US hence the need to clear things up is paramount to improve the investment. Improving the legal framework: To resolve the trade obstacles and promote cross-border business activities, it is possible to harmonize the rules and standards of each country. Such activities is encompassing mutual recognition of documents and simplification of customs proceedings. **Enhancing Intellectual Property (IP) Rights Protection:** Perfect IP protection is the key factor of innovative and technology transfer. The US could partner with Ukraine and come up with an IP rights structure that will set the groundwork for a more appealing location for knowledge-intensive enterprises. **Public-Private Partnerships (PPPs):** Through facilitation of PPPs, the private sector can be tapped for their technical and financial capacities for the execution of these projects. It can be used to tackle many infrastructure problems of Ukraine and encourage investments of American firms. **Monitoring and Evaluation:** Establishing control systems in order to observe and evaluate the degree of implementation of all joint economic initiatives will be able to bring about an efficient use of available resources and the success of the applied strategies.

3.3 Prospects for the Development of Ukrainian-American Relations

The perspectives of Ukraine-US economic collaboration appear to look promising due to several factors that possess an ability to bring about further and more expansion of relations. But still, the problems are that could slow down the process of implementing this vision.

Shared Strategic Interests: Both US and Ukraine calculate the persistence of a democratic and prosperous Ukraine for regional stability. This alignment helps the international economic integration considerably.

The War in Ukraine: The war has bolstered the United States-Ukraine relationship greatly. Economic aid from the US will, however, be vital in terms of Ukraine's post-war reconstruction, which amount less than hundreds of billions of dollars. This huge door is opened for US corporations to be actively involved in recovery projects within a variety of sectors. (Bouzou, 2024) Ukraine is obliged to take more steps in the direction of development of the business environment through anti-corruption measures, deregulation, and privatization in order to become a more attractive US investment destination.

The Rise of New Technologies: The prominence of IT, cybersecurity and green energy develops new collaboration areas. The robust and extensive Ukrainian IT sphere, together with American technologies, provides a strong background for joint ventures and innovations. In the world which is more focused on diversification and regional cooperation a strong economic partnership of Ukraine and the U.S. can serve as an example for a whole region to strive for stability and prosperity, especially in the Black Sea region. Such cooperation may facilitate the safe corridors of trade, energy diversification, and economic converge. (Klishchuk, 2018)

Challenges and Considerations

The Ongoing Conflict: The war remains the most significant obstacle to economic development. The US military and economic support remain until now would be significant for the security of Ukraine and for its further inward investments. Political instability in the either country can be a major source of uncertainty for businesses and the situation can be used to hamper investment flow. In addition, political predictability and transparency must be assured by both countries. (Лимар, 2017)

Global Economic Slowdown: The slowdown of global economy may curb investment as well as trade possibilities. Both countries need to create economic policy which will ensure the robustness of the domestic economy against the adverse effects from the outside world.

Collaboration plays a Vital Role for Two Nations.

The Importance of Cooperation for Both Countries

The Importance of Cooperation: A Win-Win for Ukraine and the US

The United States and Ukraine stand to gain significant advantages by strengthening their economic and strategic partnership. This collaboration offers a path towards a more prosperous, secure, and democratic future for both nations. (Хмарська, Кучерява, Клімова, 2022)

Benefits for Ukraine: Economic growth, deeper economic ties with the US will grant Ukraine access to a vast and lucrative market. This opens doors for Ukrainian exports, fosters foreign direct investment, and fuels economic modernization.

Enhanced Competitiveness: By adopting US standards, best practices, and cutting-edge technologies, Ukrainian industries can become more efficient and globally competitive. **Market Economy and Reforms:** US engagement can provide crucial support for Ukraine's ongoing economic reforms and the development of a robust market economy. Now let's look at Table 3.1

Table 3.2 Key Benefits for Ukraine

(<https://ua.usembassy.gov/our-relationship/u-s-ukraine-charter-strategic-partnership/>)

compiled by the author

Benefit	Description
Market Access	Increased exports to the US market
Investment	Attraction of foreign direct investment for modernization
Standards and Practices	Adoption of US standards and best practices for competitiveness

Economic Reforms	US support for economic reforms and market development
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Benefits for the US:

Market Opportunities: A stronger economic relationship with Ukraine unlocks lucrative commercial opportunities for US businesses. This includes access to Ukraine's abundant resources, skilled workforce, and growing consumer market.

Strategic Partnership: Collaboration on energy security, defense, and the promotion of democratic values strengthens US strategic interests in the region.

A Stable and Prosperous Ukraine: A successful, democratic, and Western-oriented Ukraine contributes to regional stability and fosters a bulwark against authoritarian influence. Let's look at Table 3.1 to understand key benefits for US

Table 3.3: Key Benefits for the US (<https://ua.usembassy.gov/business/>)

compiled by the author

Benefit	Description
Market Access	Access to Ukraine's market, resources and labor force
Strategic Cooperation	Collaboration on energy security, defense, and democratic development
Regional Stability	A stable and prosperous Ukraine benefits regional security

Conclusions

The theories and concepts that are elaborated in this paper create a substantial theoretical base for the analysis of the nature of international economic relations. They explore why countries take part in global economic activity and justify their economic strategies. The theory of comparative advantage is the basis of the international trade theory and is commonly applied to explain the patterns of trade and specialization between countries. These are the undeniably known benefits of trade and the reason for economic partnership of mutual profitability. Generally, the theoretical approaches in this paper provide a complete and true foundation for an analysis of international economic affairs. They provide a solid foundation for understanding the factors that affect the dynamics and complexity of the global economy in terms how it influences the relationship United States-Ukraine.

Aligning government policies and initiatives to ensure trade agreements, sanctions, and diplomatic actions are mutually reinforcing. Leveraging technological cooperation and innovation through joint R&D, technology transfer, and collaboration in emerging fields. Facilitating cross-border investment by streamlining rules, policies, and regulatory systems to create a favorable business environment. Leveraging cultural compatibility while embracing diversity to foster deeper collaboration and mutual learning.

Social media is among the biggest game changers in foreign economic relations and political diplomacy. It has resulted in cross-border trade, foreign business partnerships, computerized labor and dissemination of economic news in all corners of the globe. In turn, there has also been a great danger that it could intensify misinformation tangling negatively with trade policies and foreign investment. In the field of diplomacy, social media gives a way of direct communication for countries and diplomats that leads to more transparency and the trust between nations. Nevertheless, this tool can also be used for negative purposes such as diplomatic gaffes, was of manipulation and cyberattacks. In general, social media not only democratizes information flows and makes integration simple but also creates problems like misinformation, cyber insecurity, and the risk of magnifying social rifts. Stakeholders

in international politics must come up with appropriate ways of taking advantage of cyber technologies in a balanced manner while at the same time mitigating the risks through cybersecurity, media literacy and responsible usage.

Aligning efforts towards sustainability and social responsibility through joint projects addressing global challenges. By implementing these multifaceted strategies, Ukraine and the United States can strengthen their economic partnership and unlock new opportunities for growth and prosperity.

The evolving geopolitical context has significantly shaped the cooperation between Ukraine and the United States over time. In the early years after Ukraine's independence, the relationship was characterized by diplomatic ties, financial aid, and agreements as Ukraine worked to establish democracy and reforms. Despite these challenges, the Ukraine-U.S. partnership has demonstrated resilience and adaptability. Both countries have navigated the geopolitical complexities to sustain and strengthen their bilateral relationship over time. The evolving geopolitical context, marked by events like the end of the Cold War and regional conflicts, has profoundly impacted the economic and political cooperation between Ukraine and the United States. Their ability to overcome these hurdles has been crucial in maintaining their partnership.

Trade Diversification: Exploring new sectors like renewable energy, advanced manufacturing, and high-tech industries can create a more balanced and sustainable trade portfolio. **Investment Climate Enhancement:** Addressing regulatory challenges, mitigating geopolitical uncertainties, and investing in critical infrastructure can attract more cross-border investment. **Technological Collaboration:** Expanding joint initiatives in areas like IT, biotechnology, and aerospace can drive innovation and boost global competitiveness. **Emerging Domains:** Cooperation in the digital economy, environmental sustainability, and public health can address global challenges and promote inclusive growth. **Cultural and Educational Exchange:** Deepening people-to-people connections can foster mutual understanding and strengthen the broader partnership. By strategically focusing on these high-potential areas, Ukraine and the United States can leverage their complementary strengths and shared interests to propel their economic and political partnership to new heights.

Streamlined Communication: Regular high-level talks and shared digital platforms can ensure policy alignment and smooth collaboration, even during political shifts.

Tackling Bureaucracy: Joint task forces can tackle administrative hurdles, while digital platforms can improve transparency and efficiency.

United Against Corruption: Collaborative oversight and capacity building can strengthen anti-corruption efforts in both countries.

Fair Trade: Working towards harmonized regulations and trade facilitation agreements can remove barriers and promote smoother trade flows.

Economic Strength: Ukraine can address regional inequalities, while the US can invest in education. Both can diversify economies for long-term resilience.

Win-Win Trade Solutions: Diplomatic talks and a focus on mutually beneficial solutions can resolve trade conflicts.

Knowledge Sharing and Technology Transfer: By implementing joint programs, training initiatives, and technology transfer focused on innovation, entrepreneurship, and good governance, the US can significantly enhance Ukraine's economic competitiveness (as highlighted in section 3.1). This knowledge sharing can empower Ukraine to participate more effectively in the global economy.

Curbing Corruption: The subchapter on improving cooperation efficiency highlights that addressing corruption (Ukraine's Kryptonite) is crucial. By strengthening anti-corruption efforts and increasing government transparency with US aid, Ukraine can create a more attractive environment for US investment (section 3.2). This will not only improve investor confidence but also pave the way for a more prosperous economic partnership.

The Ongoing Conflict: While the war has strengthened the US-Ukraine partnership, it remains the most significant obstacle to economic development (section 3.3). Continued US support and a resolution to the conflict are crucial for Ukraine's stability and its ability to attract foreign investment, allowing the partnership to reach its full potential.

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