

Research Article**WESTERN AND EMERGING ECONOMIC WORLDS: REJECTION OR MUTUAL COMPLEMENTARITIES?*****Arkady Martynov**

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Abstract

The article addresses the fundamental problem of coordinating the economic interests of countries with different social systems in the process of ongoing gradual globalization. The author considers the most well-known planetary Projects while special attention focuses on the sustainable development Project as a universal transformation presented in Agenda 2030. The central place in the manuscript occupies the substantiation of the available scenario of mutual complementarities between the economies in Western and non-Western countries. The main preconditions necessary for the fulfillment of this scenario are revealed. According to the argumentation, the answer to the current neo-conservative challenge can be given due to the implementation of a fundamentally updated strategy of global sustainable development in accordance with new Agenda. It is intended to be embodied in an irreversible transition to a sustainable overall social transformation (SOST) that encompasses the entire world society as a system. As a result, it will become possible to establish an inclusively fair world economic order along with maintaining a new sustainable geopolitical order. Thus, a stable compromise coordination of the economic interests of countries with different social environment would be achieved.

Keywords: Planetary Projects, Sustainable development, Neo-conservative course, New Agenda, World economic and Political orders.

INTRODUCTION

Definitely the divergence in the development of the Western and non-Western worlds has manifested in very significant barriers in the area of international economic cooperation (Alyar *et al.*, 2023; UNCTAD 2024; World economic outlook 2025; Vortherms & Zhang, 2024)). By all indications, over the past decade the geo-economic confrontation has already reached grandiose scale (World Economic, 2025). This phenomenon most clearly expresses in sanctions, growing import tariffs and obstruction of foreign investors. As a consequence, against the background of the ongoing strengthening of US-China and other trade wars, coupled with the escalation of tariff conflicts, it is quite likely that commodity flows between Western and Eastern countries will decrease even in absolute terms. The slowdown in global economic cooperation, coupled with geo-economic confrontation, is accompanied by profound political destabilization on a planetary scale (Grinin & Grinin, 2024; Bragagni *et al.*, 2025). The breakdown of established interstate relations continues, visibly expressed in international military conflicts.

Along with this, the global polity is rapidly fragmenting into separate blocs. The response to external threats has been a militarization unseen since World War II. The arrival of the new US administration led by Donald Trump has ushered in a new round of global turbulence. This state is actively pursuing the traditional imperialist policy of "divide and rule," directly initiating a rift in the interests of various countries, especially those in the West and those in the non-Western developed world. The recent introduction of over barraged trade tariffs and the targeted public debt expansion (by at least \$2 trillion over the past year interval) can rightly be assessed as total external aggression in both economic and political contexts. Based on the above, a clear conclusion seems reasonable:

the needed cooperation between Western and non-Western national economies require overcoming the current trend of global regress. Along with this, absolutely contrary to the prevailed neoliberal views in the epoch of hyper globalization at nineteen's, an objective divergence of modern national economies must be taken into account. Only under this outcome, the way will open for aligning the interests of countries with different economic and overall social systems. Proceeding from the results of cross-country studies, the developed national economy of the 21st century characterizes by an inherent divergence of institutional orders and the coexistence of significant and distinct agency structures. Identification of contemporary economies as macro systems with a multi-link institutional framework and heterogeneous agent structures is incompatible with simplified holism. The patterns of formation of institutions of one specific type cannot determine the nature of the functioning of the entire economic system. It seems reasonable briefly to refer to the actual trends of national economic transformation beginning with the "root-established" Western world. Here, fundamental institutional changes have not revealed themselves for many decades. Besides, it is reasonable to note the persistence of long-term institutional divergence among advanced economies (AE) of the West, including within the EU (Amable, 2003; Knebei, 2023). To date, the development of AE distinguishes by the slow dynamics of domestic demand and export, manifested in the obvious prevalence of the inertial transformational changes. In addition, the low birth rate and global migration from poor countries act as grandiose limiting factors for the growth of all Western economies. The existence of enormous zones of unskilled migrant labor significantly slows down the necessary structural transformations and innovations in the course of digitalization and the spread of artificial intelligence. As follows from corresponding data, in AE a growth in green field investments has observed everywhere. At the same time, mergers and acquisitions remain the main investment channel in a number of countries (UK, USA, etc.). Consequently, the flywheel of the speculative capital market remains, giving rise

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to an unprecedented emergence of a great lot of billionaires and multimillionaires. Political life in Western countries has structured by the open access regime - OAO (North *et al.*, 2009). Its inalienable feature presents free choice in participation in political and other public organizations. However, it is worth noting that "pure" democracy could not found in any country, since, with rare, brief exceptions, the national elite retain a dominant role in society.

In turn, the structural shifts that have taken place in the non-Western economic world over the last decades appear to be fundamentally more profound in comparison with the Western world. At the crossroad of the 20th and 21st centuries, a common grand enclave of former developing and former socialist countries with emerging market economies (EME) had established. Subsequently, in the period of the 2000s and 2010s, a stunning global growth of emerging markets that existed in various countries had taken place (OECD, 2020). Most EMEs distinguish by the reproduced high intensity of sector shifts and attractiveness for foreign investors (Casanova *et al.*, 2025, pp. 29-52). To date, emerging market economies are approaching mature market economies in terms of competitiveness and the quality of institutions (World Economic, 2024).

The phenomena of the deepening regional integration of EME have long attracted an especial attention. Regional integration remains the first foreign economic priority for most post-developing and developing countries (e.g., Maloney *et al.*, 2023). The success of East Asian and Eurasian economic integration with one's own eyes supports this conclusion. Further expansion and strengthening of the BRICS+ alliance has expected. However, it is worth considering that the semi-global globalization proclaimed so far under the auspices of BRICS+ may diverge from the sovereign interests of many non-Western countries.

In most post-development and after socialist countries, the establishment of a new state capitalism (NSC) continues (Bremmer, 2010; Kurlantzick, 2016; Nolke, 2018; Wright *et al.* 2021). In this context, one cannot fail to recognize the institutional divergence of EMEs, primarily with regard to the degree of liberalization of their domestic markets. The role of the leading conglomerate of emerging economies with fundamental state-capitalist institutions is increasingly growing on the world economic arena (Martynov, 2022, 2024). However, the world ranking of the EMEs conglomerate is also increasing (it definitely includes South Korea, Turkey, South Africa, Saudi Arabia), where the institutions of state capitalism and other non-liberalized institutions do not prevail in comparison with the institutions of private entrepreneurship.

It is fundamentally important that functioning of non-liberalized institutions in EME complement by a limited access political regime (LAO). In contrast to the political regime in most Western countries, the substantial feature of this regime lies in the deliberate restriction of opportunities for significant political activity for the majority of citizens and their voluntary associations (North *et al.*, 2009, 2013).

Finally, for full clarity at least slightly touch upon the topic of the economic transformation in developing countries. According to the accepted assessment, in general progress of developing economies (DE) is slow, their technological and production potential remains weak, while they lag hugely

behind advanced countries in terms of per capita income (World Bank, 2024, 2025). One can emphasize maintaining the dependence of DE on industrialized economies, as well as the oppression of their debt on foreign loans. In addition, marginal and chaotic migration from developing countries to relatively prosperous regions of the world continues. Against the backdrop of such a situation, national productive human capital has been forming by very low rates until recently. At the same time, a significant number of DE are implementing deep structural reforms (World Bank, 2024, 2025), which gives hope for needed sufficient economic growth in the future and valuable overall social progress. In terms of their root institutional characteristics, in particular, concerning the political structure, developing countries are close to post-developing ones. This gives reason to assume that in the near future a number of successful DEs will join to the EMEs conglomerates, at least proceeding from the index of disposable per capita income (World Economic, 2024). To sum up: an innumerable number of publications, the several of which have mentioned, are devoted to issues related to the divergence of national economic development. However, the problem of rapprochement the western and emerging economic worlds still seems to remain behind the scenes.

Only in recent publications by Dani Rodrik and Stephen Walt an approach to resolving the considering problem in an exclusively global context had been proposed (Rodrik & Walt, 2022, 2024). The main decision concludes in the incorporation of a meta-institutional regime in which individual states will have significant opportunities to secure their own interests and meet their own needs. This regime encompasses various institutional zones: it presupposes the use of restrictive instruments and instruments for harmonizing the interests of different countries, along with instruments for self-regulation of foreign economic activity at the national level. A necessary condition for combining the application of these instruments across different zones is multilateral regulation of the flows of goods, services, labor, and capital at the global and regional levels, which is fundamentally different from bilateral regulation of partnerships between the economies of individual countries. With all confidence, let us focus on the actual lack of research upon the topic stated in the Title. The author set himself the task of at least to a small extent filling this gap.

The subsequent text is divided into five sections. The second section concerns the methodological approach used for the analysis. The following section is devoted to the historical experience of planetary Projects concerning the nature of the relationship between the Western and other economic worlds. In the fourth section, a central part of the manuscript, the possibility of implementing a positive scenario for global development and resuming the planetary Project of Sustainable Development after the expected attenuation of the neoconservative wave of economic regression is substantiated. On this basis, the main decisions ensuring the overcoming of alienation between advanced and emerging economies have presented in the section 5. Concluding the article, the most important outcomes are highlighted.

METHODOLOGY

The main hypothesis applied in this study is as follows: positive resolution of the relationship between the Western and emerging economic worlds in the future is possible in the course of a sustainable transformation that encompasses the

entire planetary society as a World System. Such a transformation may be called the *sustainable overall social transformation* – SOST (Martynov, 2021). Its purposeful institutionalization seems feasible by the beginning of the next decade. The necessary new world economic and political orders that satisfy the major participants in the universal process of societal globalization represent immanent imperatives of SOST and can be incorporated into the framework of substantially updated SD Agenda. Then, under the balanced/sustainable world development in its significant directions, broad opportunities will arise for mutually beneficial cooperation between national economies that differ in their social environment.

HISTORICAL ANGLE

Based on the previously formulated provisions, it makes a sense to consider the most historically significant planetary Projects concerning the nature of the relationship between the Western and other economic worlds.

The first of these Projects, the New World Economic Order (NWEO) Project (often referred to as the “Global North - Global South”), emerged more than 50 years ago. Its initiative belonged to numerous leaders of the Non-Aligned Movement - G77 (Gilman, 2015; Svetlicic, 2022). The publicly declared goal of this Mega Project was to create a democratic and fair global economic order in the interests of all countries, but primarily the conglomerate of poor countries that most needed support during the seventies while the process of decolonization.

The NWEO had been officially approved at the Sixth Special Session of the UN General Assembly in 1974. The adopted decision essentially meant the beginning of a dialogue between developed and developing countries in the economic field. In turn, the actual leitmotif of this dialogue was the oil crisis of 1973-74, and upheavals in the international monetary system (Svetlicic, 2022; Nicholls, 2024). At the international level, the need to overcome the unequal trade exchange between developing and developed countries was recognized, which would entail a substantial change in the ratio of the prices of raw materials, primary commodities and goods exported by developing countries of the Global South, and goods imported by them.

However, the declared hopes for the establishment of the desired world order, ensuring a radical improvement in the relations between Western and non-Western economies, turned out to be ephemeral due to a large number of reasons. Apparently, the most significant of them concluded in the weakness of the economic positions of most developing countries in contrast to the economic power of the Western countries with their conservative leaders (Reagan, Thatcher, etc.) at that time. Along with this, there was a clear lack of unity and solidarity in the camp of the adherents of the NWEO, especially due to the differences in interests between oil-exporting countries and other non-Western countries. It is also worth emphasizing the lack of scientific justification and the obvious uncompromising nature of the proposed world economic reforms, additionally considering the authority of their opponents - the ideologists of Western capitalism (Sauvant, 2015).

A fundamentally different Project of global economic transformation was partly (only partly!) implemented as a result of the adoption by the governments of leading Western countries at the beginning of the nineties of a neoliberal course, the main directions of which were presented within the so-called Washington Consensus (Williamson, 1994). In reality, neoliberal globalization assumed the unlimited establishment of a universal capital/ stock market with the dominance of transnational corporations. Radical market reforms, with all their specificity in various non-Western economies, took place against the background of an extremely intensive liberalization of international capital markets. Because of unbridled neoliberal globalization and the accompanying economic and political course of Western countries in the early nineties, national markets opened up to the unlimited expansion of Western capital. It manifested itself in the inflation of a global financial bubble by spinning up the flywheel of stock market speculation with securities accompanying parallel jumps in prices for oil and other primary resources, a stunning growth of illiquid lending coupled with shadow banking.

The astronomical speculative turnover on financial markets quite understandably turned out to be associated with a huge outflow of capital from developing countries or, simply speaking, with an increasing in their robbery and impoverishment. In turn, the influx of additional capital, although largely speculative, into developed countries had synchronized with a stormy migration flow from poor countries. In fact, within the framework of the projected global capitalism, the fate of the majority of non-Western countries to remain poor, as in the period of the 60s - 80s, would have been predetermined. The fiasco of the economic hyper-globalization according to the IMF template had acknowledged a long ago (Rodrik, 2006). This conclusion had fully confirmed by the global financial crisis that broke out in 2007-2009.

In the subsequent period of world development, the challenge of a possible future economic and overall social global catastrophe arose with all certainty. In this regard, the adoption by the UN in 2015 of a framework strategy for sustainable development, recorded in Agenda2030, seems entirely logical. In essence, a principal new planetary Project had become a real. The implementation of the goals recorded in Agenda2030 implied the achievement of inclusive economic and general social stability at the global, regional and national levels. This would create the most important prerequisite for equal and mutually beneficial cooperation between Western and other countries. Unconditionally, the ideology of sustainable development had won wide recognition in many countries. The adoption of this ideology made it possible to go beyond the narrow strategies of economic, technological and environmental progress, weakly connected with each other. The development of a number of national societies began to be assessed from the position of preserving the accumulated wealth for future generations, improving the quality of life in its integrative dimension, including the state of the environment in the context of climate change, ensuring social solidarity of different groups and generations of citizens, considering demographic changes and migration influx.

The goals and the concrete target guidelines for sustainable development of human society (SDG) incorporate in Agenda2030 in accordance with an approach that integrates environmental, economic and general social components of the

development process. To implement this approach at the global level, a wide range of long-term solutions had proposed, based on the fundamental imperative of equally satisfying the needs of the current and future generations of people while preserving the natural and cultural diversity on the planet.

An impressive positive shift towards a sustainable development trajectory had observed in the economies of developed Western countries (OECD, 2025). An even greater reduction in the gap in regards to the "resource" core SDG had taken place in non-Western, especially Asian national economies in the past decade (World Bank, 2020). However, the Covid-19 pandemic, coupled with long-term economic stagnation in the Western world, had called into question the plans for global transformations along the path of sustainable development. In the recent period of global turbulence, the economic course of the overwhelming majority of countries had actually carried out within the framework of exclusively current stabilization policies under the main guidance of national (central) banks. Policies of this kind were not in any way linked to the strategy in line with Agenda2030. To a significant extent, the loss of the primary importance of the sustainable development imperatives occurred due to the shortcomings of Agenda2030 itself. From today's realities, it distinguished by excessive perfectionism. The main attention has focused on the selected issues - environmental and humanitarian changes, conservation of natural resources and the use of renewable resources, overcoming the consequences of climate change along with the establishment of only those institutions that mediate the mentioned processes. Besides, quantified SDG composition had incompletely estimated. In particular, the ways of solving the most important problems - achieving sustainable migration of labor and capital movement in national and transnational projections - were not "targeted". The problem of adaptation to fundamental technological changes, on the resolution of which the possibility of achieving sustainable acceptable trajectories of production, consumption and employment depends to a decisive extent, was only sketch reflected. At last, one can notice the lack of indicators of political sustainability. The harsh political realities, caused by the difference in national interests and direct confrontation of different countries coupled with military conflicts, remained out of sight.

RESPONSE TO THE CHALLENGE OF GLOBAL NEO-CONSERVATISM CAN BE GIVEN

In difficultly disputed arguments, the most likely scenario in the nearest years presents the strengthening of the rejection of the Western and non-Western economic worlds due to the implementation of the neoconservative protectionist course of the United States. Against the background of the resumption of direct trade wars and the continuation of destructive global political confrontation, one can expect a general economic regress. It would be an unforgivable mistake to complaint to the ideologically unfounded dictate of the renewed neo-conservatism on a global scale. Undoubtedly, stimulating entrepreneurial activity through tax cuts and deregulation of economic activity makes it possible temporarily to increase market output. However, in the current market economy of the third decade of the 21st century, the effect of financial stimulation of the growth of entrepreneurial activity is obviously limited. Following confident prediction, further deepening of digitalization and decarbonization will be associated with a strong reduction in non-high-tech and non-

science-intensive sectors with a concomitant narrowing of the space for obviously free market initiatives (Aghion *et al.*, 2023). In such a situation, excessive market competition within the boundaries of ordinary business sectors will inevitably lead to a drop in the income of its participants, which will entail an increase in economic and, in general, social imbalances. Perhaps, according to an argument opinion, the exhaustion of the neo-conservative course of the United States declared for the next four years may occur in a rather short time (Posen, 2024; Litan & Shane, 2025). Along with this, after the complete end of the war in Ukraine, a radical narrowing of international military conflicts will become possible (RAND, 2025). A political revenge of progressive forces in Europe and in the overall Western world will be highly probable. Truth, such a desired outcome is necessarily achievable if the condition of consensus (to one degree or another as a compromise) of these forces regarding the main priorities of long-term overall social development has met. Besides, a necessary additional condition for the turn to world Progress concludes in the maximum possible neutralization of acting extremist movements. This primarily concerns the activities of Islamic terrorist organizations.

Following the indicated positive scenario, one can expect the exhaustion of the existing super duopoly of military power because of three main metamorphoses. First, the mutual convergence of the political courses of the USA and China will come complemented by the rejection of imperial expansionism, in particular, in regards to the implementation of the Mega Project "Belt and Road". Second, the EU will convert into an independent center of world power. The newly outlined plan to create armed forces of Europe, relying primarily on the missile and nuclear potential of France, will eventually be realized. At the same time, it is worth paying attention to the high probability of replication, thanks to the use of digital technologies, of new compact weapons (neutron, biological, etc.), which will enable small countries to inflict irreparable damage on potential aggressors. Finally, the most significant metamorphosis will probably occur: the economic power, political weight and military might of a number of post-developing countries will increase by orders of magnitude. One of the centers of world power may become an alliance of India, Brazil and the countries of Southeast Asia open to the accession of many countries in the former Third World. Thus, the transition to long-awaited polycentric world political structure will become real. It will include at least four relatively equal centers of power.

It will be objectively necessary to get rid of the long-term stagnation in which the overwhelming majority of Western countries find themselves. Such a desired change is achievable through an activist structural policy of the Keynesian type, aimed at maximizing the use of domestic production potential, especially in the manufacturing sectors. Besides, an integral complement to the activist structural policy is called upon to be strategic decisions related to targeted assistance to developing countries and ensuring the necessary easing of the migration pressure from these countries while observing the norms of international law. Then a significant narrowing of the labor zones of unskilled migrants will achieve in accordance with the requirements of sustainability. To a significant extent, overcoming the current economic stagnation in most Western countries will be possible through the expansion of exports and direct investments in successfully developing conglomerates of EME countries. The untapped potential for mutually beneficial

cooperation between European producers and producers in a large number of countries with self-sufficient emerging market economy looks especially grandiose (Nelozhin, 2025). At the same time, it would be definitely wrong to contrast the expected compressed structural reform of European and other Western national economies with the continuation of the strategic course towards achieving the updated imperatives of sustainable development. Indicated future discrete shifts will induce only temporary deviations from the trajectories of movement towards SDG. After a short period, these trajectories can completely restore. Based on many forecasts, concerning the five-year perspective, an orderly approach to the targets for sustainable development in the field of resource use and consumption or even their achievement has expected. In Western countries, by the end of the 2020s, an order-of-magnitude reduction in carbon emissions and environmental pollution has expected to achieve in the course of a steady, albeit slow, approach to the SDG (OECD, 2025; Lafortune & Grayson, 2025). In turn, based on the trends that have emerged in recent years, many EME countries are likely to be very close to the target indicators of sustainable development (Sachs *et al.*, 2024). This primarily concerns India and Southeast Asia, where an unprecedentedly widespread dissemination of the latest waste-free technologies and renewable energy sources has predicted in the coming years (Green Economic, 2023; World economic, 2023). In developing countries, according to estimates, the trend of approaching the main "resource" SDGs prevails, although moderately (Sachs *et al.*, 2024, pp. 27-30). The expected close convergence of Western and non-Western economies in the field of sustainable development would lead to a radical reduction in differences in the structure of output and costs. Therefore, broad opportunities would open up for cooperation in a wide variety of areas of modern business, including high-tech. It is difficult to overestimate the importance of the expected future coordination of sustainable development policies between Western and developed non-Western countries. Such coordination will go a long way towards resolving the strengthening employment problem in the context of all-encompassing digitalization.

To stabilize the employment structure in sectors seriously affected by digitalization, large-scale restructuring, in which the primary role assigns to the state as a regulator and investor, becomes the non-alternative outcome. In addition, in order to adjust the need for highly skilled labor in industrial sectors, especially labor-intensive ones, strictly targeted and ongoing retraining programs for personnel should be implemented. At the same time, the inequality in wages between highly skilled workers and other employees will likely continue to increase (Acemoglu & Loebbing, 2022). Thus, ensuring an acceptable basic level of income for a number of numerous groups of citizens in a broad variety of countries will remain necessary to maintain macro-balance. According to the widely known position of international experts, this condition will be met in the case of redistribution of national income through special taxation of producers using productive technologies with artificial intelligence and robots.

Apparently, in a somewhat near future, the design and the implementation of a fundamentally updated Agenda for Sustainable Development, which probably may be called Agenda2040, will have no alternative. In essence, such an outcome will mean the resumption of the planetary Project to establish world Progress in accordance with the ideology of sustainable development. It will be necessary to adopt a wide

range of new indicators in this Agenda. In particular, a fundamental expansion of the composition of indicators measuring the degree of sustainability of distribution processes will definitely be required. In addition to traditional indicators of income differentiation (German Sustainable, 2021), it is advisable to incorporate indicators of structural changes in the composition of total capital (in particular, the share of rental capital) and regional imbalances. Besides, of especial importance will be the incorporation of indicators of migration tensions at the multi-regional and national levels.

In view of the above, it seems appropriate to use a whole set of new indicators to assess the sustainability of digital transformation. They are called up to record the reduction or the increase in employment due to digitalization in various market segments. The same applies to changes in the level of wages for different categories of employees. The construction of a principle-renovated set of interconnected indicators of sustainable development will ensure the realism of its projections for the long term. It will become possible to coordinate national sustainable development strategies with the current economic policy, primarily concerning stabilization issues. The renovated SDG will essentially act as parameters that set the framework boundaries for changes in economic, political and other variables. The implementation of the Agenda2040 intends to embody in a gradual transition to the sustainable overall social transformation (SOST), embracing the global, regional and national levels of planetary World System. Of course, it would be wrong to identify SOST with a system transformation of the entire society. Unsustainable transformations, institutionalized and non-institutionalized, may also take place. However, they will not have a significant negative system effect and will not create a threat of disrupting the trajectories of SOST as a dominant transformation.

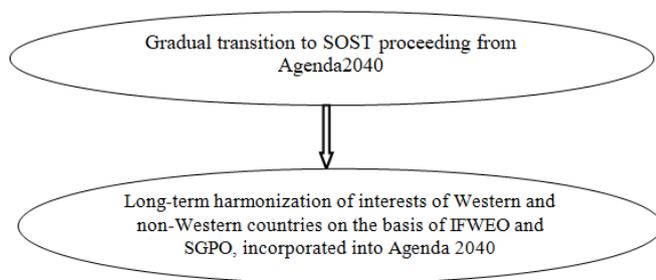
RESULT

The implementation of the designated global changes will pave the way for the achieving mutually beneficial cooperation between AE and EME by the end of the current decade, which will mean a fundamental qualitative change. This outcome assumes the establishment of a long-term compromise agreement between the Western and emerging economies despite the principal differences in their political superstructures. Such a compromise is real while maintaining the global economic space and simultaneously dosed reproduction of trade and other interstate barriers (Rodrik & Walt, 2022, 2024). An appropriate step will conclude in the direct incorporation in Agenda2040 as an additional target indicator the imperative of achieving and maintaining an inclusively fair international economic order (IFWEO). It implies an unimpeded stable trade regime, as well as stable regimes of international capital movement in its various forms and labor, based on the coordinated application of global, regional and national legislation.

IFWEO will reflect economic institutional differences between countries and groups of countries. Primarily, it concerns the differentiation in the relative importance of private market institutions and regulated market institutions, including the institutions of NSC. Along with this, additional obligatory step concludes in recording in the new Agenda the imperative of maintaining a sustainable geopolitical order (SGPO). It assumes that the hegemony of one country or group of countries, as well as the superpower duopoly (the USA and its

closest allies, on the one hand, and China and Russia, on the other) will irrevocably become a thing of the past. In particular, the factor of military/power potential will cease to play a dominant role in the global balance of power because of the proliferation of effective preventive weapons in most industrialized countries. Therefore, it will become possible gradually to overcome the long-term conflict confrontation between individual countries and entire conglomerates of countries.

Furthermore, the SGPO, as an institutional order, is intended to reflect the coexistence of different political regimes (OAO and LAO) in Western and non-Western developed countries. Then, the harmonization of the political interests of these countries will be fundamentally achievable. If the sustainability conditions would meet, the corridor of possible disagreements between Western and emerging economies regarding the structure of expenses and output, as well as the vector of foreign policy decisions, will become relatively narrow. Consequently, the parties will be able to reach compromise decisions in accordance with the IFWEO and SGPO (as illustrated in the figure below):



The establishment of these world orders in economic and political spaces would signify a substantial change in the entire process of globalization in the World System. This process will replicate upon enforceable structural constraints that prevent the neglect of sustainable development imperatives and the unfair distribution of economic results among different countries, as well as geopolitical destabilization and domestic political polarization.

CONCLUSION

Under the pressure of countries with successfully growing EME, the transformation of the world monetary and financial system will become the non-alternative option. It will primarily express in the expansion of the basket of world currencies, simultaneously accompanied by an orderly reduction in the area of the dollar's functioning and the US external debt. Besides, appropriate changes in the WTO rules will take place proceeding from the functioning of regional economic zones. As a result, it would become real already by the beginning of the thirties to come close to the long-term establishment of an inclusively fair world economic order. Based on the arguments presented, as IFWEO is established, one can expect the erasure of qualitative institutional differences between the two components of the future global economy under consideration.

At the same time, it would be short-minded to imagine an idyllic picture of the future in the course of continuing the leisurely process of globalization in its universal sense. The preservation of different social shells of economic activity along with the diversification of positions in the international

arena of Western and non-Western countries are forecasted, at least in the middle-term. Consequently, disagreements in actions related to the violation of concluded contracts between companies of the corresponding countries would probably arise. Nevertheless, these obstacles will become surmountable in the event of the approval of the IFWEO/ SGPO, incorporated into the framework of a sustainable overall social transformation on a planetary scale. Thus, mutual complementarities of the Western and a non-Western economic world are precisely achievable in the middle-term future. But this desired outcome may become real only by overcoming very complex obstacles, which in turn presupposes the ideological and political victory for the forces of Progress.

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