

Features of the development of transitive economies in digitalization era (on the example of EAEU and BRICS)

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Abstract

Subject/topic. The article examines the features of the development of transitive economies of the member States of the EAEU and BRICS in the era of digitalization. **Goals/objectives.** The aim of the work is to analyze the factors of ensuring sustainable economic growth and improving the competitiveness of the EAEU and BRICS member states in the context of the development of digital economy. **Methodology.** The methodical basis of this article is the research on the actual problems of the development of transitive economies in the era of digitalization; key aspects of stimulating new technological phenomena in the economic systems of the member States of the EAEU and BRICS. **Results.** This article highlights the priority directions of development of the economies of the EAEU and BRICS countries; proposed measures to improve the methods and forms of stimulation of economic growth of territories, the transfer of traditional social institutions in the digital economy. **Conclusions/significance.** The development of new technologies and the creation of products based on intellectual labor are considered as determining factors of competitiveness and sustainability of national economies. For five Eurasian countries and BRICS countries so called fourth industrial revolution is taking place; opportunities are rapidly expanding in the field of "numbers" – in terms of artificial intelligence, road transport, quantum computers. **Application.** The findings and research results can be used as a basis for the development of a set of measures and practical recommendations for the implementation of effective mechanisms of interaction and coordination of interests of economic systems in solving production issues; the development of digital society, the effective functioning of social institutions in the digital economy and the formation of the ecosystem of the new world.

The article was prepared with the financial support of the Russian Foundation for Basic Research (Project No. 19-010-00606\19 "Formation of effective mechanisms of interaction of national innovation systems of the EAEU member states: problems and prospects of cooperation in the scientific and technological sphere»).

Keywords: *transitive economy, the Eurasian economic Union, BRICS, digitization, digital economy, innovative development, productivity, and growth factor*

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For citation

Lyasnikov N.V., Usmanov D.I., Magaramov M.Sh., Omarova Z.K. Features of the development of transitive economies in digitalization era (on the example of the member states of the EAEU and BRICS) //Market economy problems. - 2019. - № 1. - C. 93-100 (In Russian).

DOI: <https://doi.org/10.33051/2500-2325-2019-1-93-100>