



BUILDING RESILIENCE AMID FRAGILITY,
CLIMATE RISK AND FINANCIAL
CONSTRAINTS IN A VULNERABLE WORLD

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Annotation. The paper examines the peculiarities of economic development in a vulnerable world with an emphasis on global challenges, the resilience of national economies, and Ukraine's role in recovery and integration. Future research directions are suggested.

Keywords: economic development, global challenges, resilience, Ukraine, recovery, integration.

Анотація. У тезах розглянуто особливості економічного розвитку у вразливому світі з акцентом на глобальні виклики, стійкість національних економік і роль України в процесах відновлення та інтеграції. Запропоновано напрями майбутніх досліджень.

Ключові слова: економічний розвиток, глобальні виклики, стійкість, Україна, відновлення, інтеграція.

Problem statement. The contemporary world is increasingly vulnerable due to the combination of global challenges: the consequences of the COVID-19 pandemic, geopolitical conflicts, energy and food crises, and climate change. Under such conditions, ensuring sustainable economic development becomes a priority task for both international organizations and individual states. The global development landscape has become more hostile to steady, inclusive progress. Fragility – defined as the intersection of exposure to shocks and weak coping capacity – now affects a broader set of countries and communities [1]. Fragility interacts with climate change, conflict, food insecurity, and macroeconomic vulnerabilities, producing persistent developmental setbacks [2]. This paper synthesizes the most recent evidence and proposes a pragmatic policy mix for sustaining development in fragile settings. For Ukraine, this problem is particularly urgent due to the ongoing war and the need for large-scale recovery.

Analysis of recent studies and publications. The vulnerability of economic systems has been widely discussed and studied in international reports, such as the World Bank Global Economic Prospects, International Monetary Fund (IMF) World Economic Outlook, Organisation for Economic Co-operation and Development (OECD) States of Fragility and United Nations Development Programme (UNDP) Human Development Report. Conducted and managed by such researchers and analysts like M. Ayhan Kose, Carlos Arteta, Indermit Gill, Cyprien Fabre and Eva Beuselinck with research assistance provided by Mario Guillen Salvatore, Matias Urzua, Nikita Makarenko and others, these studies emphasize the necessity of strengthening resilience against external shocks and highlight the uneven nature of global recovery.

In Ukraine, resilience and development are analyzed by analysts Olga Zarudna, Maria Zavgorodnia, Ella Sheludko, Lilia Venger, Nataliia Hahovych, Olena Snigova, Olga Tsyplitska in research produced by the National Academy of Sciences of Ukraine, the National Institute for Strategic Studies and the Ministry of Economy. These sources underline the specifics of economic performance under wartime conditions and Ukraine's integration into the European economic space.

The aim of this paper is to summarize modern approaches to economic development in a vulnerable world and to identify opportunities for Ukraine to form a resilient economic model.

Main research material. Global trends. According to World Bank forecasts, global economic growth in 2025 will remain below historical averages [1]. The main risks include debt vulnerabilities, inflationary pressures, and



technological fragmentation. Overlapping shocks amplify setbacks. Conflicts, climate extremes, and economic shocks interact to produce compound risks, raising uncertainty and damaging productive capacity [2].

Fragile states. OECD reports estimate that more than 1.9 billion people live in countries classified as «fragile states», facing both economic and security challenges. Fragility is multidimensional and growing in reach. It affects not only low-income but also middle-income countries, driven by subnational violence, governance breakdowns, and environmental stressors. Official flows and assistance are under pressure. Aid and concessional lending face constraints while private capital remains scarce [3].

Resilience and recovery. A transition towards a «resilient growth» model is necessary. It implies economic diversification, the development of human capital, digitalization, and environmental reforms. Macroeconomic constraints and debt vulnerabilities narrow policy space. Many economies face debt service burdens and limited fiscal room, which restricts investments in resilience. Resilience building is cost-effective but requires integrated policies across fiscal, sectoral, and governance domains [4].

Regional dimension. For Ukraine, economic vulnerability is deepened by military actions. At the same time, new opportunities are emerging: integration into European markets, large-scale international assistance, and investment in energy and digital infrastructure [6]. Research by the Institute for Economics and Forecasting of the NAS of Ukraine suggests that a balanced combination of state investment and private capital is essential for successful recovery [5].

The following policy recommendations may be given:

Short term (0–2 years):

Expand shock-responsive social protection.

Establish liquidity buffers and temporary debt relief.

Coordinate humanitarian and development interventions.

Medium term (2–5 years):

Improve debt management and explore concessional finance.

Diversify economies and strengthen SMEs.

Reform public financial management.

Long term (more than 5 years):

Invest in large-scale climate adaptation.

Build inclusive governance institutions.

Foster regional cooperation [1].

To address political economy constraints, fiscal limitations, and weak coordination hinder implementation decision makers and responsible officials should combine flexible financing with reform incentives, blended finance and strong local ownership [4].

Conclusions. Economic development in a vulnerable world requires shifting focus from growth-only targets toward resilience and human capital protection. Policies must stabilize livelihoods, restore fiscal space, and transform institutions to ensure long-term inclusive development. Under vulnerable conditions sustainable economic development is impossible without building resilience. For Ukraine the main priorities include:

- post-war reconstruction of infrastructure;
- attracting investment through security guarantees and rule of law;
- integration into the European economic area;
- development of an innovation-driven economy based on human capital [6].

Future research should focus on resilience indicators, evaluation of recovery programs and modeling long-term development scenarios.

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С2С-МОДЕЛЬ У СФЕРІ ПОСЛУГ: ТРАНСФОРМАЦІЯ РИНКУ У ЦИФРОВУ ЕПОХУ

УДК 338.48

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Анотація. Розглянуто модель С2С у секторі послуг, обґрунтовано її трансформаційну роль у цифровій економіці. Проаналізовано технологічні, соціальні та регуляторні аспекти, виокремлено переваги, ризики та глобальні практики в туристичній галузі.

Ключові слова: модель С2С, цифрова економіка, послуги, туризм, споживач, платформи.



Annotation. The C2C model in the services sector is examined, and its transformative role in the digital economy is substantiated. Technological, social, and regulatory aspects are analyzed, and the tourism industry's benefits, risks, and global practices are highlighted.

Keywords: C2C model, digital economy, services, tourism, consumer, platforms.



Постановка проблеми. У цифрову епоху відбувається фундаментальна трансформація ринку послуг, зумовлена поширенням моделі С2С (consumer-to-consumer), яка забезпечує прямі взаємодії між споживачами без посередників. Такий формат став можливим завдяки розвитку цифрових платформ, маркетплейсів і мобільних застосунків, що дозволяють користувачам самостійно пропонувати, обмінювати та споживати послуги. Для ринку послуг це означає зміну парадигми конкурентоспроможності, де провідну роль відіграють не лише великі компанії, а й індивідуальні користувачі, які можуть створювати власні пропозиції, формувати репутацію та розширювати коло клієнтів. Водночас активне поширення С2С-моделі ставить низку нових викликів, від регуляторних аспектів і захисту прав споживачів до питань якості сервісу та кібербезпеки. Таким