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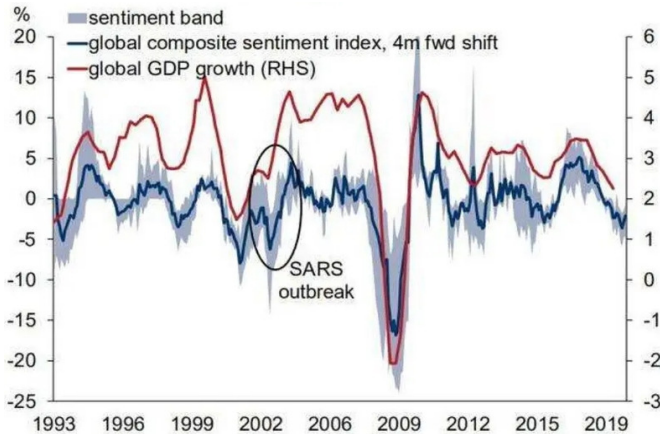
## **THE IMPACT OF THE CORONAVIRUS OUTBREAK ON THE WORLD'S INTERNATIONAL ECONOMIC RELATIONS**

Since the 21<sup>st</sup> century, members of the coronavirus family alone have ravaged the human world three times. The SARS virus (severe acute respiratory syndrome virus) in 2003, the MERS virus (Middle East respiratory syndrome virus) in 2012, and the new coronavirus (COVID-19) suddenly came to the human world in early 2020.

Although mankind has built an unparalleled human civilization and a highly developed information society, very primitive viruses may still cause hundreds of thousands, millions, and tens of millions of deaths, and may still cause a devastating blow to the human world. All countries should use cooperation to influence the world. In the common process of fighting the epidemic, respect science and cherish life, so that people in all countries and regions can be protected from greater harm. Affected by the new crown pneumonia epidemic, global financial markets have suffered heavy losses and severe turmoil. In March alone, investors have withdrawn about 90 billion US dollars of funds from emerging markets, which is the largest capital outflow in history; the Wall Street stock market fell four times in a row within two weeks, and the capital market experienced a serious liquidity crisis. [1] Some sovereign funds have withdrawn across the board, and investors' risk parity strategy has exposed a large number of risk positions. Banks are restricted by the "Volcker Rule" and have to reduce liquidity supply, which intensifies the "economic epidemic." In particular, some underdeveloped countries, even if there is no new crown pneumonia epidemic, their per capita income is likely to stagnate or decline in 2020. Affected by the global new crown pneumonia epidemic, a new round of debt crisis is likely to occur.

In order to prevent the global economy from falling into recession, many central banks have proposed new quantitative easing policies. The Federal Reserve cut interest rates twice in a row in March, lowered the deposit reserve ratio to 0%, and announced an

"uncapped" quantitative easing policy, expanding the existing money market mutual fund liquidity facility and commercial paper financing facility. The range of collateral to support credit to the real economy; the European Central Bank launched an emergency asset purchase program worth nearly one trillion euros. At the same time, governments in many countries have also adopted targeted and proactive fiscal policies to mitigate the impact of the new crown pneumonia epidemic on economic life.



*Fig. 1. Global sentiment and growth.*

The United States passed the “Coronavirus Aid, Relief and Economic Security Act” to use \$2 trillion to help people and businesses affected by the new crown epidemic, which is the largest fiscal stimulus plan in the history of the United States; the German government also proposed a package of relief. Both Britain and France have proposed economic stimulus packages worth tens of billions of dollars and government loans of hundreds of billions of dollars. To strengthen international macroeconomic policy coordination, the G20 emergency meeting joint statement injects \$5 trillion into the global economy as part of targeted fiscal policies, economic measures and safeguard plans to address the social, economic and financial impacts of the COVID-19 pandemic influence. The injection of so much capital into the world in a short period of time can certainly help the emergency, but it may also cause large-scale global inflation, which is very worrying and must be highly vigilant [2].

The COVID-19 outbreak is likely to affect global economic integration in three ways: First, unilateralism replaces multilateral cooperation. Step up the pace of some countries and regions to govern themselves, further prioritize their own and regional interests, force some governments, enterprises and societies to improve their autonomy, weaken the motivation to protect global economic integration and create common interests, thus causing harm to the global economic governance structure.

The second is to further intensify geopolitical conflicts. Under the impact of the new crown pneumonia epidemic, some countries continue to insist on an arrogant

view of the world, strengthen the protection of vested interests and global dominance, and intensify the struggle for "political systems". It is possible to take extreme containment measures against emerging countries with different systems, such as to further fight the trade war, increase the long-arm jurisdiction, control the energy market, disrupt the surrounding environment, and increase the development cost, it seems that measures such as local wars may also be used to launch a comprehensive geopolitical game politically, economically and militarily.

The third is that while global public health governance has been paid attention to and strengthened to a certain extent, the general willingness or commitment to solve regional or global problems may decrease. The COVID-19 crisis will lead some countries and regions to turn their attention to domestic development rather than international issues, thus affecting the reform and construction of the global economic system. The United States' declaration and implementation of decoupling from the World Health Organization has an important negative impact on the construction of the global public health system.

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Coraz większa świadomość konsumentów skłania do wybierania wyrobów powstających z poszanowaniem środowiska. Takim eko-procesem jest logistyka zwrotna, a szczególnym jej przypadkiem jest upcykling.

Logistyka zwrotów odnosi się do sekwencji czynności wymaganych do odbioru produktu używanego przez klientów w celu ponownego użycia, naprawy, ponownego wytworzenia, recyklingu lub utylizacji. J. Szołtysek utożsamia logistykę zwrotną, jako „ogół procesów zarządzania przepływami odpadów (w tym produktów uszkodzonych) i informacji (związanych z tymi przepływami), od miejsc ich powstawania (pojawiania się) do miejsc ich przeznaczenia w celu odzyskania wartości (poprzez naprawę, recykling lub przetworzenie) lub właściwego ich