

## **DEMOGRAPHIC SUSTAINABILITY AND ECONOMIC GROWTH**

There is no solution whether economic growth is the direct consequence of demographic sustainability or visa versa. Meanwhile, the impact of demographic factors on the development processes is indisputable. Both natural and migration processes affect the population's size and structure, simultaneously determining the scale of public production. The nature of those mutual relations – regarding the constant need to improve public administration and to enhance welfare as well – requires a profound study. The macroeconomic strategy should be designed, regarding the introduction of demographic sustainability as the basic category to ensure endogenous growth. The purpose of this particular study is to analyze, to systematize, and to develop the theoretical and methodological approaches to the category of demographic sustainability as well as to outline its role in the economic growth processes' acceleration under conditions of globalization. The initial hypothesis of the study proclaimed that economic growth has been derived from demographic sustainability and simultaneously insured the latter.

The study's theoretical and methodological bases are represented by a plethora of works, addressing the problem in question, and the respective international databases (e. g., the data of The International Monetary Fond, The United Nations Organization, The World Bank, etc.). The dialectical, systemic and structural approaches, the methods of analysis, synthesis, comparison, generalization, and scientific abstraction were applied to refine the category of demographic sustainability. The stochastic interrelations between the parameters of economic growth and demographic sustainability were investigated involving regression and correlation analyses.

Actual empirical experience proved that the GDP's dynamics was crucially affected by the plurality of natural (total population and its density, specific weight of economically active population's stratum, fertility and mortality rates, average life expectancy, etc.) and mechanical (the profile and dynamics of migration, the migrants' qualifications, etc.) factors. The total production's efficiency could and should be enhanced by social environment's sustainable and predictable state achievement and by the integration of demographic variables into the production function's model as well. The carried-out regression and correlation analyses proved that the demographic factors impact on the GDP dynamics has been ambiguous but rather significant. In the further related investigations, the demographic variables lagged effects on economic growth should be considered. The comparative analyses of 45 selected advanced end emerging economies growth characteristics over the past three decades highlighted the necessity of the demographic and social policies' improvement.

Demographic sustainability is the society's ability to support automatically and – using implicit and explicit compensators – to restore as well as to improve its own structure in the context of social stratification, regarding a set of significant parameters, including the economic activity level as well as educational, professional and competence training; demographic sustainability optimizes the production proportions of intellectual and physical capital, provides intensification and continuity of production, increases the population welfare. It was substantiated that the complex of demographic factors, in particular the dynamics of population size and density, the share of economically active persons in its structure, fertility (current, retrospective) and mortality rates, average life expectancy, influenced a long-term economic growth.

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## **BREXIT AND ITS MAIN CONSEQUENCES FOR GREAT BRITAIN**

"Vote for the exit" was the official slogan of the Brexit campaign in the UK. It worked 100% thanks to social networks, promises to save the country and inflating problems of migrants. The referendum was held on June 23, 2016. On the question, "Does the United Kingdom need to remain a member of the European Union? ", 51.9% of Britons answered " no ", 48.1% - " yes ". The turnout was 72.1% [5]. In 2017, the House of Commons and the House of Lords in Parliament passed a bill to leave the UK EU. At the end of 2019, early parliamentary elections were held in the United Kingdom. The largest number of seats in parliament was won by Conservative Party, which advocated Brexit. After that, the parliament very quickly adopted the relevant bill. On January 29, the agreement on Britain's withdrawal from the European Union was ratified by the European Parliament, and 30th – EU Council. On 31 January 2020, Britain ceased to be a member of the European Union (it has been a member since 1973).

Prime Minister Boris Johnson and his associates have promised that relations with the EU will remain roughly the same as with full membership. However, EU countries refused to indulge the first apostate in its history. Britain has become a foreigner, and it had a choice: to make concessions and agree on a partnership following the example of Ukraine, Canada and Turkey, or to slam the door and build relations with its closest neighbor in the image and likeness of Afghanistan – without any agreement. Britain wisely chose the first option. After all, without an agreement, tariffs and other barriers to trade would be inevitable.

The EU accounted for half of Britain's foreign trade, two-thirds dependent on food supplies from the continent, and its industry was intertwined with pan-European production chains, the rupture of which threatened the relocation of British plants and