

of comfort in flight. Examples: WestJet Airlines (Canada), JetBlue Airways (USA).

- *Low-cost business* – offers cheap flights in the business class, usually on long distances (Europe-USA, Europe-Asia, Asia-USA). These airlines (MaxJet, Silverjet, Oasis Hong Kong) appeared in the mid-2000s. In order to attract business passengers, they tried to compete with major national airlines, offering a 30-50% cheaper business trip (Eos Airlines, Maxjet Airways and Silverjet). But they failed. An example of an airline of this type may be the only L'Avion (France), which is still continuing its activity in this segment.

- *Long-distance low-cost airlines* – these airlines focus on popular intercontinental routes, offering low rates, minimum of free service, single-type airplanes. It is mainly Australia and Southeast Asia, such as Jetstar Airways (Australia), AirAsia X (Malaysia) and Oasis Hong Kong Airlines.

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SPECIFIC FEATURES OF INTERNATIONAL TRADE

International trade is one of the areas of international economic relations. It has lots of specific features that differentiate it from domestic trade. These specific features identify international trade in the subject of special research, requiring modification of the usual instruments of economic analysis. Specific features of international trade include:

- presence of various currencies; state interference and control;
- differences in the aptitude to move factors of production between countries and within the country;
- multilevel structure of present-day world trade;
- the global character of competition and the set of prices;
- the presence of two interrelated kinds of trading operations.

The presence of different currencies. The main aberration between international trade and the domestic one is that in the first one, for the most part, currencies of many types are involved. Exception is made by European countries, where the common currency the euro is introduced. But it is not just about the existence of individual national money, but also about the possible change in their price ratio. These changes are complicated by currency exchange.

State interference and control. Each country has not only its own currency, but also its own government, which actively intervenes and tightens the control of international trade and trade-related financial and monetary relations. This interference and control differ markedly from the degree and nature of those applied to domestic trade. The authorities of each sovereign country generates its own system of import duties and import restrictions, export subsidies, its own tax legislation, etc., through its merchandise and fiscal policies. Such interference and control are illegal inside the country. A striking

illustration of this is the US Constitution, which actively opposes local business deal barriers, prohibits the existing differentiation of tax laws between states.

Differences in the movement of factors of production. Considering the features of international craft, the classics of political economy pointed to the fact that manufacturing factors are moving internally, but not between countries. The mobility of factors of production creates a tendency to equalize incomes to various factors of production within the country, but not among countries. Hence the conclusion: if the economic resources can not freely move between countries, the movement of goods and services effectively fills this gap.

Capital also moves more freely within the country than between various countries, due to the existence of institutional barriers, distinguishes in tax laws, and other measures of state regulation of economy and business. The assumption of the lower ability of the factors of production to move among countries makes it possible to draw the following conclusion: international barter fills in the gap created by the differences in the degree of mobility of resources within the country and between countries, serves as a substitute for international resource mobility.

Multilevel structure of world trade. By definition, international trade is the exchange of goods and services between countries (firms from different countries) associated with the transit of goods through the national customs frontiers of individual states. But now the commodity exchange between countries creates only one of the levels of world trade. In connection with the regional economic integration, along with historically developed trade relations between the countries, trade-offs such as inland and interregional, where the internal customs borders between the countries of the regional trade unions became the common border of the region, arose. Intra-regional trade has a tendency to increase. The emergence and rapid growth of the number of transnational corporations (TNCs) marked the emergence of another level of international trade: intra-firm trade, that is, trade between subdivisions, subsidiaries of the same TNCs. This is, in essence, a qualitatively new sector of world trade: supranational trade.

Conditions of development of international trade are determined by the dynamics of economic growth. Economic growth means the shift of the production curve to the right. This may be the result of an increase in the supply of factors of production, as well as an increase in the efficiency of their use. If all factors of production in all countries grow at the same pace, then the ratio of world prices, the structure of interstate trade flows do not change, only trade volumes change.

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CRYPTOCURRENCY

Crypto currency is a digital resource created for work as an exchange tool that uses cryptography to secure its transactions, to control the creation of additional units, and to