

**SECTION «GLOBAL PROBLEMS OF INTERNATIONAL  
ECONOMIC RELATIONS»**

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**AN EFFECT OF «ELON MUSK» AS A PHENOMENON  
OF FAST-GROWING SOCIAL NETWORKS**

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In the nowadays world it becomes harder and harder to be sure at something, to rely on your plans as because of many social instruments, media and even influencers we are under the risk for our economic stability.

Everybody has heard about the new social network – «Clubhouse» – a platform, where users can communicate only by their voice. At the moment, the platform remains closed to the general public, you can get there only with the help of friends who have already gained access to the app. It was found in spring 2020, but took the peak of its popularity on February 2021 [1].

After Elon Musk announced his performance on the Clubhouse social network, investors rushed to buy shares of Clubhouse Media Group. As a result, the company's shares in the course of trading rose by more than 100%, as the Financial Times reports [2].

The only problem was that it was another Clubhouse, and the situation was called «the Elon effect». The developer of the Clubhouse application is a private company that is not listed on the exchange, and Clubhouse Media Group is traded on the over-the-counter market under the ticker «\$CMGR» and has nothing to do with the social network that Musk wrote about.

This was not the first time that investors have misinterpreted Elon Musk's words. On January 2021, the head of Tesla tweeted a short message: «Use Signal». Signal is a messenger that positions itself as secure and private. After this publication, the share price of Signal Advance began to skyrocket. As a result, in three trading days, the company's shares gained more than 5100%, and its market capitalization reached 390 million dollars. At the same time, Signal Advance has nothing to do with the mentioned messenger - the company produces medical products [3].

It is absolutely clear, that it was not the last time for «Elon's effect», but it really jeopardizes all economic laws and systems as a whole. In

addition, such statements can be made for personal gains. That is why it is quite important to search and analyze information by your own to avoid unnecessary costs.

**References:**

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3. How to use Signal, the private chatting app Elon Musk told people to try Available at: <https://www.cnn.com/2021/01/12/how-to-use-signal-instead-of-whatsapp.html> (accessed: 22.02.2021).

**THE MECHANISM OF STATE REGULATION OF EXPORTS:  
GLOBAL EXPERIENCE**

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In modern conditions, no country is able to ensure the production of all the goods necessary for the national economy and population. Participation in international trade is recognized as objectively necessary and inevitable. World trade is traditional and the most developed form of international economic relations. According to some estimates, trade accounts for about 80% of all international economic relations [1].

For the national economy, participation in international trade takes the form of foreign trade. Foreign trade is trade of one country with others, which consists of paid exportation (exports) and coming-in (imports) of goods and services.

For the first time the policy of free trade was defined by A. Smith in his “theory of comparative advantage”. A. Smith argued that “exchange is favorable for every country; every country finds in it an absolute advantage.” Adam Smith’s analysis became the starting point of classical theory, which is the basis for all types of free trade policy.

R. Torrens in “Essays on Foreign Trade in Grain” (1815), as well as D. Ricardo in the research “The Beginning of Political Economy and Taxation” (1817) derive the classical theory from hopelessness. They show in which limits an exchange between the two countries is possible and desirable,