CHAPTER II. UKRAINE'S ECONOMIC SECURITY: CHANGES IN THE SECURITY POSITION AND STRATEGIC PRIORITIES

2.1. Modern scientific and methodological approaches to monitoring a country's economic security

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Abstract. *In the system of ensuring economic security, a significant role is played by assessing its level in order to further determine the security situation and develop measures for managing the security component of the socio-economic development of countries. The first part of this chapter is devoted to the systematization of existing scientific and methodological approaches to the analysis of economic security and the monitoring of the security situation in order to improve the methodological apparatus for assessing the level of national economic security and the security situation as a whole, which will strengthen the efficiency of economic policy measures in the field of security management and the sustainability of socio-economic development.*

The authors systematize the features of economic security assessment and prove that the process of economic security assessment should be based on a system of interrelated elements, namely: the direction of assessment, the nature of assessment, assessment tools, and assessment results. It has been determined that in the system of evaluation, it is advisable to highlight such aspects of evaluation as: the security environment and its parameters (determinants); the system of threats and security risks; the security situation and the level of security; the nature of the assessment, which determines its type (qualitative analysis, descriptive analysis, quantitative analysis); the type of assessment, which determines the use of a specific assessment tool that is then represented by a combination of different methods of analysis (the method of expert assessments, the scenario analysis method, indicative methods, questionnaire methods, multidimensional analysis, modeling and forecasting methods, factor analysis, etc.); and the result of the assessment, which is expressed in the form of a presentation of the analysis results (analytical report, strategic plan,

survey results, expert forecasts, security indices, forecast and modeled security level assessments, security profiles, risk matrices, risk profiles, etc.).

Based on the results of the analysis, a comprehensive approach to the assessment of economic security is proposed, which includes a combination of different emphases regarding the assessment of elements of the economic security system at different hierarchical levels (global, regional, and national), namely: the assessment of the global security environment through the analysis of threats and risks; the multi-criteria assessment of countries' positions in the global economic environment; the comparative analysis of regional security complexes; and the analysis of national peculiarities of the economic security system, which will allow a comprehensive, diverse vision of the features and peculiarities of the security system of national economies operating in the conditions of rapid transformations of the global environment to be obtained.

Keywords: *economic security, security assessment, approaches to assessing economic security, assessment elements, monitoring of security situation, the security environment, risks and threats.*

Introduction

The modern security environment is characterized by a rather high level of uncertainty and variability, which makes it impossible to predict and forecast events, phenomena, and changes in the processes taking place. This therefore requires the constant improvement of approaches and tools for analysis and strategic planning in order to ensure the national security of countries, in particular the economic component thereof.

In the system of ensuring economic security, an important place is occupied by the assessment of its current level in order to further determine the security situation and develop measures to manage the security component of the

socio-economic development of countries, regional groups, regions, etc. The absence of generally accepted approaches to such an assessment determines the relevance of scientific research in this area and the emergence of various methods, techniques, and tools for analyzing economic security.

The aim of this research is to develop scientific and methodological approaches to the analysis, assessment, and monitoring of economic security.

The main objectives of the research, which determine its logic and design, are as follows:

- systematize approaches to the definition of economic security and consider the essence of the concept of economic security in the formation of methodological assessment tools;w
- define the features of the economic security assessment process;
- design a structural and logical scheme of the elements of the economic security assessment process;
- develop an improved integrated scientific and methodological approach to economic security assessment based on a combination of the focuses and elements of assessment at different hierarchical levels of security.

Primary Results

The complexity and multidimensionality of the assessment of economic security occurs due to the complexity of the concept of "economic security" on the one hand, and the interconnectedness and interdependence of the economic subsystem with other functional components (political, social, environmental) on the other. The complexity of the concept of economic security determines the existence of different approaches to its understanding and, consequently, further assessment.

Economic security is the ability of countries to adapt to new opportunities and changes in the global economy paired with their ability to absorb shocks and successfully resist the risks of economic development, while also ensuring economic

competitiveness and social productivity. Thus, economic security goes beyond purely economic concepts based on "growth" or "development," and touches upon aspects related to social and environmental protection, technological progress, globalization, etc. (Șerban & Jianu, 2023).

At the macro level, "economic security" is defined as "a balanced endogenous and exogenous state of the national economy functioning, in which the there is a risk of imbalances within acceptable limits determined by organizational and legal norms without violating the established principles of social dialogue is kept" (Raczkowski, 2012).

An alternative definition of economic security which can be used to explain processes at the meso- and macro-levels interprets it as "a state of development of the economic system that ensures high efficiency of its functioning through the rational use of internal factors of development and the ability to effectively deal with external pressures that may lead to development disruptions" (Wysokińska-Senkus & Raczkowski, 2013)

The study of modern approaches to the definition of socio-economic security shows that the evolution of the theory is manifested in the following concepts:

- defining security in the context of the socio-economic development of the country, not only from the point of view of protecting state interests;
- distinguishing between internal and external risks and threats to security, while recognizing the methodological complexity of such a division due to the interdependence of the latter;
- the need to define threshold (critical) security indicators to obtain an effective tool for identifying the most vulnerable factors of the economic system in order to improve the efficiency of state economic policy;
- taking into account security threats (economic, social, demographic, technological, environmental) when formulating a program of the socio-economic development of the state.

It should be noted that security assessment and monitoring is possible only if

clear relationships between the economic security situation and patterns of the socio-economic development of the country are identified. At the same time, a one-dimensional understanding of the relationship between economic security and socio-economic development is impossible: there is no single relation, but many different relations with diverse consequences. This issue became key in the discussion raised by Stern and Öjendal (2010), which allowed the authors to establish the relationship between security and development in the form of *six narratives*: development/security as a modern narrative; the deepening and humanizing of development/security; development/security as an impossibility; post-development/security; development/security as a method of governance; and development/security as a globalized approach. Each narrative defines a unique approach to analyzing and assessing socio-economic development and security, but they are united by the fact that security and development are considered mutually reinforcing: reciprocity is no longer possible if development does not take place and/or security is not guaranteed.

From the authors' point of view, the peculiarities of the economic security assessment process are determined by the following factors:

- economic security is a complex and systemic concept – therefore, its assessment should be based on the application of a systemic approach, taking into account structural components (security subsystems) and the relationship between them;
- economic security can be assessed from the position of a static approach – it is possible to record and describe the security situation at a certain point in time, using methods of descriptive analysis, expert assessments, and statistical data analysis;
- the high level of uncertainty of economic development causes rapid changes in the parameters of the socio-economic, political, and legal environment, which in turn affects economic security by accelerating the dynamics of its components and indicators. This, accordingly, requires supplementing the static approach with dynamic methods of analysis and the introduction of

a continuous monitoring system;
- the comprehensive assessment of economic security requires a combination of qualitative (descriptive) and quantitative (calculated) methods of analysis and evaluation, which will allow the state of security (critical, unsatisfactory, unsafe, optimal, etc.) to be identified and the quantitative level to be determined within a certain range (usually 0–1, 0–100, etc.), which can be further used to model the impact of economic security on indicators of the socio-economic development of countries;
- security assessment is impossible without taking into account threats and risks, so risk measurement methods should also play a significant role in the economic security assessment system.

The most common methods of measuring the level of economic security are the construction of security indices using multidimensional assessment methods and various methods of constructing composite (integrated) indicators. It should be noted that such indices may cover the concept of economic security in general, including local components (security sub-indices) in the structure of the generalized economic security index (Ministry for Economic Development and Trade of Ukraine, 2013; Hubareva, 2015b; Hrybienko, 2020; Vlasyuk, 2011; Kravchuk, 2020), or they may reflect the specifics of assessing individual components of economic security, in particular financial (Varnaliy, 2020), social (Novikova, 2018), foreign trade (Haustova & Hryhorova-Berenda, 2013), debt (Chentukov et al., 2021), and demographic factors (Hrybinenko et al., 2020).

The differences between such indices are: the level of data aggregation and the structure of the composite security index, which may include 2–3 or more sublevels (hierarchical components); the direct set of indicators (security parameters) that serve as measures of the security level or situation; and the methodological tools, in particular, the methods of normalization, standardization, and aggregation of data used in the direct calculation of the composite index or its subindices.

In some studies, the results of the calculation of security indices are

accompanied by the determination of the limit (critical) values of both the security indicators themselves and the composite security index using statistical tools, which allows the level of security to be determined and risk zones to be identified (Kharazishvili & Dron, 2014; Kharazishvili, 2019).

It should also be noted that one area of the formation of the economic security system and its direct assessment is the identification and evaluation of risks and threats to security. As a result, the conceptual basis of national security management is closely correlated with the concept of risks.

Thus, the analysis of some scientific approaches (Briguglio et al., 2006; Cordina, 2004) confirms the necessity of consolidating the concepts of risk, vulnerability, resilience, and economic security in terms of forming a systemic assessment of the security of socio-economic development and identifying the determinants of development that contribute to enhancing a country's ability to respond to internal and especially external shocks.

EU documents also emphasize the link between security and resilience, with the socio-economic aspect of resilience defined as "the capacity to respond to economic shocks and to achieve long-term structural change in an inclusive and equitable manner." This comprises three sub-categories: "inequality and social consequences of transition" (risk of poverty, level of social exclusion, and level of household savings); "health, education and work" (long-term unemployment rate); and "economic and financial stability and resilience" (ratio of public debt and public investment to GDP) (European Commission, 2021).

At the request of the Dutch government, RAND Europe experts have developed an analytical approach that takes into account the impact of risks on the national and global economy under the pressure of global and regional development trends that pose threats to economic security. The ability of national governments to respond to a combination of endogenous and exogenous factors will determine their ability to implement policies that promote economic security.

Under this approach, risk vectors include: ownership structure; cybersecurity; dependence on natural resources; dependence on suppliers; government intervention; corruption and the shadow economy; and socio-economic inequality (Retter et al., 2020).

The world's leading economies include risk assessment in their strategic security documents as a basis for sustainable security development. For example, the draft EU Economic Security Strategy, entitled "An EU approach to enhance economic security," specifies that the purpose of the strategy is to provide a framework for reliable risk assessment and management for economic security at the EU, national, and business levels. This is especially relevant at the current period in time, when these risks are rapidly evolving and merging with national security issues, and thus affecting the security situation accordingly (European Commission, 2023). It is also noted that the main types of risks faced by the European economy are: risks to the resilience of supply chains, including energy security (risks of unavailability or shortage of critical products or inputs in the EU); risks to critical infrastructure (pipeline systems, submarine cables, electricity generation, transport, electronic communication networks) and cybersecurity systems; risks related to technological security and technology leakage; and the risk of the weaponization of economic dependencies or economic coercion.

When assessing the key characteristics of the commercial and economic security system, the USA considers the security situation through the prism of domains that are crucial to the sustainable growth of the economy (critical manufacturing and industrial security; telecommunications, cybersecurity, and data protection; intellectual property rights protection; transportation and logistics; research and development of new technologies; positioning, navigation, and timing infrastructure; energy networks; health and medicine; food and nutrition) (U.S. Department of Homeland Security, 2020). At the same time, these domains are analyzed from the perspective of identifying risks to their effective

development and sustainable functioning. Risk identification and evaluation allows the development of measures to manage economic security.

There is no doubt that the risks generated in the economic sphere affect the geopolitical and technological environment and escalate security issues. The degree to which each risk affects the macroeconomic environment of a country naturally depends on the country's governance model (e.g., democracy or autocracy), regulatory environment and the stability of regulatory institutions, state ownership structure, degree of economic openness, level of the shadow economy, corruption, etc.

Taking into account the abovementioned aspects, a structural and logical scheme of the economic security assessment process is formed, according to which the logic of interrelationships between elements of the assessment process is constructed (Fig. 1).

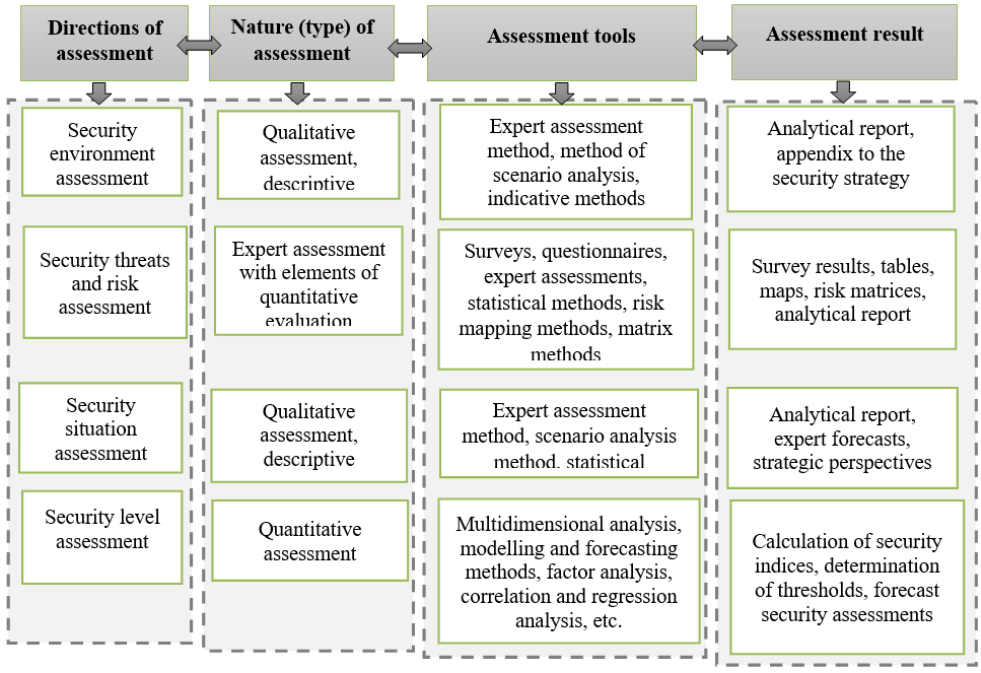


Figure 1. Interrelations between elements of the economic security assessment process

Source: developed by the authors

Thus, the process of economic security assessment should be based on the consistent consideration of four elements: direction of assessment; nature (type) of assessment; assessment tool; and assessment result. The direction of the security assessment correlates with the object (individual, business entity/enterprise, country, macro-region, association of countries, etc.) and the hierarchical level of security (global, regional, national). Accordingly, this determines the nature (type) of the assessment, which in turn determines the choice of the most effective assessment tools, the use of which allows certain results of the security assessment to be obtained.

In the system of assessment directions, such assessment focuses as the security environment, the system of security threats and risks, the security situation, and the level of security can be distinguished. The nature of the assessment determines its type – in particular, substantive (qualitative), descriptive, including statistical descriptive assessment, or quantitative analysis (conducting relevant analytical calculations). Depending on the type of assessment, a specific assessment tool is used, which is a combination of various analysis methods, including expert evaluation, scenario analysis, indicative methods, survey methods, descriptive statistics, multidimensional analysis, modelling and forecasting methods, factor analysis, correlation and regression analysis, and other methods. The assessment result is expressed in the form of the presentation of the results, which may be in the form of a document, such as an analytical report, strategic plan, or a substantive section of the wider strategy. The latter is presented in the form of survey results, the forecasts and opinions of experts, or calculations – in particular, security indices, their thresholds, optimal levels, and both forecast and modelled (optimized) estimates.

The first scientific papers on methodological approaches to assessing the level of economic security appeared at the end of the 20th century, and their further development led to the identification of two main approaches to assessment:

indicative and functional (Solodovnik, 2021). The *indicative approach* involves determining the level of security by comparing the current values of security indicators with their threshold values. As a result, the greater the deviations detected, the lower the level of security, and vice versa. The highest level of security is achieved when the entire set of indicators is within the threshold values, and the threshold value of each indicator is achieved without prejudice to the others (Muntiyan, 1999; Hubareva, 2015a). The *functional approach* involves combining different components and aspects of security in the structure of composite indicators of economic security based on selected functional components.

The functional approach was developed in the *methodology of integrated security assessment*, which involves the calculation of an integrated security index that can combine a whole system of diverse security indicators.

Increased uncertainty and the growth of crisis phenomena in economic systems necessitate a review of existing approaches and the development of new methods, including the *scenario approach* (Solodovnik, 2021). A *scenario* is a document of an analytical and descriptive nature, which describes the logical sequence of object development in the future based on scientific hypotheses and assumptions that reflect the main directions of its development (Horbulin & Kachinsky, 2010). At the same time, a scenario is an assessment of an event's possible development that connects changes in the functioning conditions of the object and management system with relevant variables or factors (Hubareva, 2015a). Thus, the scenario approach involves a multivariate situational consideration of the economic security system, focusing on uncertainty in assessing the situation. The development of scenarios involves the use of expert assessments, simulation modelling, and cognitive modelling. Estimates obtained through scenario modelling are aimed at substantiating various options for applying economic and financial mechanisms that reduce negative impacts on the economic system.

The use of this approach makes it possible to assess economic security in the

medium- and long-term and with a medium or high degree of uncertainty. However, its use requires the organization of interaction between highly qualified experts in various fields in setting and solving complex problems of ensuring economic security using modern mathematical modelling tools (Solodovnik, 2021).

A comparative description of the approaches outlined above is provided in Table 1.

In any of these approaches, the key role in security situation analysis and when monitoring the level of security belongs to security indicators, which are (usually) quantitative or qualitative measures (metrics) used to measure and assess the degree of stability, resilience, and efficiency of the country's economic system. Such indicators help to determine the level of economic security and its ability to resist internal and external challenges, and to deal with threats and risks.

Table 1. A comparison between the characteristics of approaches to assessing economic security

Source: compiled by the authors

Approach	Pros	Cons
Indicative	Simplicity Can be used at different levels (region, country, group of countries)	The necessity of a profound analysis in order to develop a system of thresholds
Functional	Assessment comprehensiveness Possibility to form and change a set of indicators Ease of calculations	No single approach to identifying functional components A huge number of possible indicators, which complicates the selection process
Integral	Availability of generally accepted design methods (stages) Comprehensive and generalized nature of the assessment Possibility to take into account different weightings of individual indicators	The choice of standardization methods for single indicators and methods of their aggregation affects the assessment result, which requires additional substantiation

Scenario	The ability to obtain different valuation alternatives, taking into account uncertainty Assessment in the short, medium, and long term	Complexity of analysis and evaluation The necessity of involving specialists from various fields to participate in the analysis Proficiency in the application of different mathematical modelling methods

Indicators comprise the methodological basis for monitoring the level and state of economic security, as they provide specific quantitative data used to measure and evaluate certain aspects or processes that affect the security situation. The results of data analysis based on indicators allow economic security strategies to be developed, targets to be set and tracked, efficiency to be evaluated, threats to be identified in time and their impacts to be prevented, trends and interrelationships between different indicators to be forecasted and monitored, decisions to be substantiated, etc. In general, the indicators combine to create a comprehensive vision of the country's economic security and help economists, analysts, specialists in various fields, and government agencies to understand and improve economic management strategies, including security strategies.

Ukraine has officially approved the Methodological Recommendations for Assessing the Level of Economic Security, which defines a set of assessment indicators formed on the basis of such principles as representativeness, reliability, and accessibility. An analysis of the peculiarities of the construction of the indicator system in the methodology showed that it includes 128 security indicators, of which 32 (25%) are financial security indicators. The system of indicators also includes 16 indicators of manufacturing security, 15 indicators of social security, 12 indicators of macroeconomic security, 11 indicators of foreign economic and food security, 10 indicators of energy security, and 7 indicators of demographic security. Among the financial indicators, 7 are banking sector security indicators, 4 non-banking sector security indicators, 4 budget security indicators, 5 debt security indicators, and 6 currency and monetary security indicators (Ministry for Economic Development and Trade of Ukraine, 2013).

From the point of view of their impact on the level of security, 3 types of indicators can be distinguished: a *stimulator indicator*, which has a direct connection with the integrated security assessment, i.e., it increases security; a *destimulator indicator*, which has an inverse correlation with the level of security, i.e., it weakens the security state; and a *mixed indicator*, which is a stimulator up to a certain indicator value, and in case of further increase turns into a destimulator of the security situation. In the system of economic security indicators of Ukraine (according to the official methodology), 54 indicators, or 40.3%, are stimulators; 38 indicators, or 28.4%, are destimulators; and 42 indicators, or 31.4%, are mixed indicators . The highest number of stimulating indicators exist in such subcomponents as investment and innovation and food security, while destimulators prevail among financial and social security indicators.

From the point of view of measuring security, a system of indicators is represented as a set of ranges of values, which generally vary from 0 to 1 (or from 0 to 100%), divided into a certain number of ranges. In particular, five ranges are highlighted in the methodology, where the boundaries of each interval denote the critical, dangerous, unsatisfactory, satisfactory, and optimal value of the security situation.

At the international level, there are also certain sets of indicators that can serve as security indicators. For example, the IMF has developed a system of 40 financial stability indicators composed of 25 indicators for the deposit corporations sector (including 12 core indicators) and 15 indicators for depository corporations sector clients (IMF, 2019). These indicators measure the current financial condition and resilience of the country's financial institutions from the deposit corporations sector, insurance corporations, pension funds, and other financial corporations in general.

The IMF, together with the World Bank, has developed the Debt Sustainability Framework, which measures the level of debt sustainability and security, on the

basis of which recommendations for managing a country's debt policy can be developed (IMF, 2023). This system includes indicators such as total debt, the ratio of debt to country's income, the ratio of debt to export revenues, the ratio of debt service payments to country's income, an indicator of risk assessment related to the need to repay debt obligations and attract new debt, debt obligations' distribution by maturity, and others.

The World Bank has developed a system of financial inclusion indicators which are used to measure the level of access to financial services and inclusion in the financial system of various segments of the population and businesses in the world: The Global Findex Database (World Bank, 2024a). As part of the World development indicator statistical database, the World Bank also collects and publishes countries' socio-economic development indicators, which are presented on the World Bank (2024b) Open Data platform. These include: GDP, GDP per capita, GDP growth rate, inflation and unemployment rates, manufacturing and agriculture in GDP, gross capital formation in GDP, tax payments in GDP, domestic credit provided by the financial sector in GDP, external debt, external debt service payments, personal remittances, foreign direct investment, and others.

The National Bank of Ukraine, as part of its methods for assessing the level of financial stability and sustainability, identifies a list of indicators that can be used to measure the level of financial stability (for example, the level of non-performing loans in the economy, debt burden ratios, the ratio of loans to collateral, and many others), as well as comprehensive indicators that allow the current situation in the financial sector to be assessed, but does not provide a forecast of further developments (National Bank of Ukraine, 2024a). An example of a composite indicator developed by the National Bank is the Financial Stress Index (FSI), which is periodically calculated and published to reflect the level of stress in the financial sector of Ukraine (FSI ranges from 0–1, where 0 is no stress and 1 is the highest level of stress). In addition to assessing the level of stress, the FSI allows the depth

and duration of periods of financial market instability to be measured, the effectiveness of anti-crisis measures to be assessed, and the nature of financial system shocks to be determined (National Bank of Ukraine, 2024b).

This study proposes a *comprehensive approach to assessing economic security*, which includes a combination of different focuses for assessing the elements of the economic security system at different hierarchical levels (global, regional, and national). This involves: the assessment of the global security environment through threat and risk analysis; the multidimentional assessment of countries' positions in the global economic environment; the comparative analysis of regional security complexes; the assessment of the security aspects of countries' cooperation within regional associations; and the analysis of national peculiarities of the economic security system (Fig. 2).

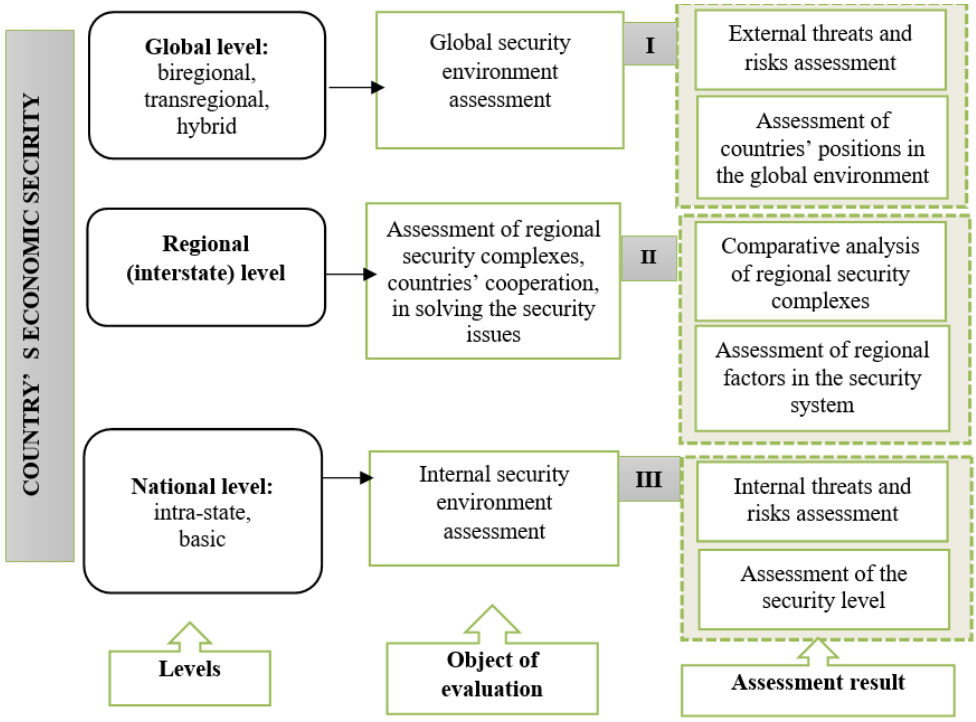


Figure 2. The logic of an integrated approach to assessing economic security

Source: developed by the authors

As for the assessment of risks and threats, at the international level, country risk assessment is carried out by international institutions and private agencies that apply certain methodological approaches to comprehensive risk assessment, which are used to form country ratings in terms of secure development. Examples of such estimates the Business Environment Risk Index (BERI, 2023), Political and Country Risk (Control Risks Group Holdings, 2023), Euromoney Country Risk (ECR) (Euromoney, 2023), and the EIU national risk model (EIU, 2023). Among the most well-known integrated indices used to measure the level of country risk is the International Country Risk Guide (ICRG) methodology, which has been used to calculate a comprehensive assessment of country risk since the 1980s (The PRS Group, 2023). The ICRG index includes 22 indicators grouped into 3 subcategories of risk: political, economic, and financial.

The systematization of risk assessment methods depending on the input conditions and features of the overall assessment process – namely, consideration of probability, consequences, risk level, etc. – is presented in the ISO/IEC 31010.2019 Risk Management – Risk Assessment Techniques international standard (ISO, 2019). Among the risk assessment methods used are the following: hazard analysis and performance, hazard analysis and critical control points, structured what-if method, scenario analysis, root cause analysis, failure mode and effect analysis, cause and effect analysis, Monte Carlo simulation modelling, Bayesian statistics and Bayesian networks, cause and effect matrix method, and multi-criteria decision analysis.

The World Economic Forum (2023) annually provides a comprehensive and meaningful assessment of global risks based on a survey of experts (from across academia, business, government, the international community, and civil society) by publishing the Global Risks Report, which reflects the changes taking place in the global security environment under the influence of various threats. The World Economic Forum considers the risks of the global security environment in

5 main groups (economic, social, geopolitical, technological, and environmental), examining them from the point of view of the probability of occurrence and the degree of impact on the sustainability of economic development of all countries around the world. According to the results of the latest Global Risks Report 2024 (World Economic Forum, 2024), in the long term, environmental risks remain the main risks, and include extreme weather events, critical changes to the Earth system, biodiversity loss and ecosystem collapse, and natural resource shortage, which are ranked in the first four places in the ranking of the main long-term risks. Technological risks (misinformation and disinformation, adverse outcomes of AI technologies, and cyber insecurity) and social risks (involuntary migration, societal polarization) are also identified in the top 10 main risks.

It should be noted that, in general, *expert assessment* is one of the most common tools for collecting data for the purpose of identifying and further analyzing risks and threats to the security environment. The use of a questionnaire survey method allows various parameters of risk to be taken into account, including the probability of occurrence, the strength of impact on the security of socio-economic development, priority, and the period of potential impact on security.

The use of a scoring scale for risk parameters allows further quantitative estimates for risks to be obtained, which will allow them to be ranked and compared according to various criteria. An example of possible scoring scales is given in Table 2.

Table 2. Scale of criteria for assessing security threats and risks

Probability	Impact	Priority	Period of potential impact
1 – very low	1 – minor	1 – high, requires immediate action (implementation of measures) to respond to the actual risk of occurrence at the current time	1 – short-term (within 2 years)
2 – low	2 – minimal	2 – medium, requires recommendations/plans for further response actions	2 – medium-term (within 5 years)

3 – medium	3 – moderate	3 – low, no response action is required, the risk is acceptable for the given period of time	3 – long-term (within 10 years or more)
4 – high	4 – significant		
5 – very high	5 – catastrophic		

Source: compiled by the authors

The use of such scales when surveying experts on risk assessment allows: the scoring (quantitative) and substantive (qualitative) characteristics of threats and risks to be obtained; risks to be ranked by probability, impact, priority, and time (based on the calculation of the average score obtained from the experts who participated in the survey); a comparative analysis of risks of different categories to be conducted; and conclusions to be drawn about the significance and prevalence of risks of different natures.

The assessment of countries' positions in the global environment (stage 1, Fig. 2) can be based on the analysis of countries according to key global rankings compiled by international organizations, foundations, research and consulting companies, etc. This allows various aspects of the functioning of national economies to be identified in terms of economic, political, social, environmental, and other aspects, determining the overall success, efficiency, and quality of development.

The second stage of an integrated approach to assessing economic security involves a comparative analysis of regional security complexes (RSCs), taking into account the level of cooperation between countries in the system of economic security. The *comparative analysis of RSCs* should be based on such criteria as: conditions of formation; development potential, including natural resource-based, scientific and technological, industrial, socio-demographic, security environment-related, and threats that cause it; as well as the peculiarities of institutional support for economic security. Within the framework of regional complexes, integration interaction is strengthened, restrictions on the movement of goods and services and production factors are reduced, and additional prerequisites are

created for the growth of the competitive potential of countries and the enhancement of opportunities for ensuring sustainable development.

In this regard, the foreign trade component of economic security is the most accurate criterion for measuring the benefits or risks of strengthening foreign trade relations, including under the influence of deepening integration processes. For Ukraine, in the current conditions and in the future post-war period, it is the intensification of European integration that is seen as a significant stimulus for the effective recovery of the country's economy.

At the third stage (national level of security), within the logical structure of an integrated approach to assessing economic security, it is advisable to analyze national peculiarities of the formation and maintenance of the economic security system – for example, for Ukraine, to identify internal factors of the security environment, patterns of their development, outline strategic directions for improving the economic security system, etc.

Conclusions

The process of economic security assessment is based on a system of the following interconnected elements: assessment direction, nature (type) of assessment, assessment tools, and assessment results. In this case, the system of assessment directions can distinguish such assessment focuses as: the security environment, the system of security threats and risks, the security situation, and the level of security; the nature of the assessment, which determines its type (qualitative analysis, descriptive analysis, quantitative analysis); and the type of assessment, which determines the use of specific assessment tools and is represented by a combination of different analysis methods (method of expert assessments, method of scenario analysis, indicative methods, questionnaire methods, multidimensional analysis, modelling and forecasting methods, and factor analysis).

The proposed integrated approach to assessing economic security includes a

combination of different focuses for assessing the elements of the economic security system at different hierarchical levels (global, regional, and national). This is composed of: the assessment of the global security environment through the analysis of threats and risks; the multicriteria assessment of the positions of countries in the global economic environment; the comparative analysis of regional security complexes; and the assessment of countries' interaction in the economic security system by analyzing the national peculiarities of the economic security system, which will allow a comprehensive and multifaceted vision of the features and characteristics of the economic security system of national economies operating in the context of rapid transformations of the global environment to be obtained.

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