

## LONG-WAVE FLUCTUATIONS AS A TREND OF THE WORLD ECONOMY'S DEVELOPMENT

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**Research methodology.** The study was made with the use of the following methods: scientific abstraction – while the nature of long-term fluctuations of economic systems is determined; analysis and synthesis – while the common and specific features of the existing theories of «long waves» in the economy are revealed; qualitative analysis – while the factors of long-wave fluctuations' modification in the modern conditions are studied.

**Results.** On the basis of recognition of the «long waves» multicasuality the economic analysis of the nature and mechanisms of this type of the economic cycle deployment is held. It is emphasized that the periodical update of the technological mode of production («techno-economic paradigm»), which is the content of the long-term fluctuations of economic systems, is the result of the constant interaction and mutual influence of structural elements of the technological system of society.

The factors of the long-wave fluctuations' modification are highlighted in current conditions related to new conditions of international competition in the context of globalization of economic relations as well as to the significant transformation of the qualitative characteristics of economic development of the national economies influenced by the informational revolution, to the extension of the influence of NTP on conditions and results of the economic activities and to the expansion of new forms of economic relations' organization.

**Novelty.** Structural elements of the technological system of society, such as technological culture, institutional environment of the technology activities, technology core, qualification and employment, industrial-property and management subsystem are revealed. The most significant modifying signs of long-wave cycles in modern conditions are highlighted.

**Practical value.** Understanding both the nature of «long waves» and specific mechanisms of long-term fluctuations in current conditions may contribute to the development of more effective measures aimed at the national economy stabilization.

**Keywords:** «long waves» in the economy, technological way of production, technological modes, technological changes, structural changes, the world economy.

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