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RELATIONSHIP BETWEEN ECONOMICS AND POLITICS

Politics and economics have a complicated and interwoven relationship. Politics is the study and application of influencing people via the use of power, including governments, elections, and political parties. Economics is the study and manipulation of the economy. Theoretically, economics could be politically neutral, with the perfect economist distancing themselves from political prejudice in order to present objective, neutral data and suggestions for enhancing economic performance. In actuality, however, there is a close bond between politics and economics since many economic issues are politically charged because of divergent viewpoints, and the state of the economy serves as a major political arena. [1]

Political economy is a social science that studies how economic theories impact various socio-economic systems and the execution of public policy. It is frequently used to study the interaction between politics and economics. It also uses economic instruments to research politics, looking at how political factors impact the economy and vice versa. For instance, interest groups and voters can have a significant impact on economic policy, while macroeconomic patterns can influence the course of politics. [2]

Numerous real-world situations demonstrate how politics and economics intertwine. An example of how politics, economics, and other factors intertwine is the COVID-19 epidemic. Public health specialists have long warned about the prospect of a large epidemic, but politicians found it difficult to devote time, resources, and political capital to addressing the distant chance of a future disaster since they were preoccupied with the next election. This illustrates the relationship between politics and the economy and how each influences the other. [3]

Politics and economics are inextricably linked and have a complex relationship. This link, known as political economy, is critical to understanding since it shapes public policy and determines the path of a nation's economy.

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TRANSNATIONAL CORPORATIONS AND THEIR DEVELOPMENT PROSPECTS FOR THE FUTURE

Today, people tend to consume a variety of products and goods manufactured by global business corporations. This does not mean that national businesses in the countries of residence cannot offer a better selection of necessary goods. In fact, local firms compete for the right to sell their products in mass