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SERGEY AFONTSEV. ECONOMIC DIMENSION OF THE
MULTIPOLAR WORLD: WHAT DO GDP INDICATORS SPEAK
ABOUT?*

*Keywords: Multipolar world; global
world order; economic power; economic
potential; GDP; international coalitions.*

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*Abstract. The article examines the possibilities of assessing the
economic power of subjects of international relations using gross
domestic product (GDP) indicators. It is demonstrated that comparisons*

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of national GDP indicators calculated at the current exchange rate create false grounds for arguments in favor of building a bipolar (the U.S. and China) world order, while calculating GDP indicators at purchasing power parity (PPP) provides a significantly more realistic picture of the distribution of economic power on a global scale. Three clusters of national and supranational subjects of international relations with economic potential sufficient to participate in the formation of a new multipolar world order are identified, and the capabilities of each of these subjects in the sphere of using this potential to achieve significant global political goals are characterized. The first cluster includes the "economic supergiants" – China, the U.S. and the EU; the second – the "rising stars" – India and ASEAN; the third – economies with a share in global GDP at PPP below 4 per cent, most of which over the past decades have demonstrated degradation (or stagnation) of their positions in the global economy. Globally significant issues are characterized, on which it is possible to form broad coalitions with the participation of the considered international entities. Joining these coalitions is of fundamental importance not only for the resource-limited entities belonging to the second and third clusters, but also for the "economic supergiants" involved in confrontation with each other and interested in finding allies. An analysis of the comparative economic power of the Russian Federation is conducted and conclusions are formulated regarding its use for the successful protection of Russian national interests in interaction with other entities of international relations claiming leading roles in the formation of a multipolar world order. The conditions are determined under which the economic potential of the Russian Federation and the Eurasian Economic Union can be used for their optimal positioning in the new system of governance of global economic and political processes.

Introduction

The dramatic increase in interstate and interbloc contradictions that accompanies the processes of formation of the future multipolar world order gives a new dimension to the question of the relationship between the political and economic power of leading international actors. To what extent are their political ambitions and intentions supported by the real resources