

## SUMMARY

The globalization of economic relationships and the systemic transformation in post-socialist countries are two interlacing processes and a mark of the turn of the century. Globalization, that is, the institutional and real integration of national and regional markets into a single worldwide organism, is neither restricted to the last few decades, nor is it, as yet, an irreversible, let alone complete process. Even in its most advanced form it does not absolve nations from adopting sound economic policies, and their quality remains essential for economic efficiency and growth. In contrast, the market transformation of post-socialist economies and their integration with the world economy along capitalist lines *is* irreversible — precisely because of globalization. The transformation will soon be complete, unlike globalization, because the latter, being a dynamic, open-ended process, has no end, just as there is no end to socio-economic development. For this reason, and bearing in mind the continuing fourth industrial revolution spurred by the development of the Internet, the future is bound to bring even greater changes.