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WORLD WAYS AND METHODS OF IMPROVING OUTDATED THEORIES AND TRENDS

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CURRENCY RISKS INSURANCE TO INCREASE THE ECONOMIC SECURITY LEVEL IN THE CONDITIONS OF DIGITALIZATION

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The instability of the geopolitical environment and rapid technological changes caused by rapid digitalization generate new challenges to economic security at all levels of the social hierarchy (state, region, enterprise, individual) [1]. Therefore, ensuring economic security becomes a key task for the state, Ukrainian business and citizens, which involves a set of measures aimed at preserving and restoring economic potential, stabilizing the financial system, and social protection of the population.

Under martial law, the risk of currency fluctuations increases significantly due to the unpredictability of international financial markets and changes in exchange rates [2]. This can lead to significant losses, primarily for business entities that have assets or liabilities in foreign currencies. Therefore, in today's conditions, currency risks can pose a real threat to the economic security of the state with the maximum level of influence.

At the same time, large-scale digitalization makes currency markets more accessible and liquid, which makes them more attractive to investors. The growth of e-commerce, cross-border payments and other forms of digital trade leads to an increase in the volume of currency transactions and, accordingly, to an increase in currency risks [3]. Therefore, an important role in the process of ensuring economic security is played by the minimization of currency risks using the traditional methods shown in Fig. 1.

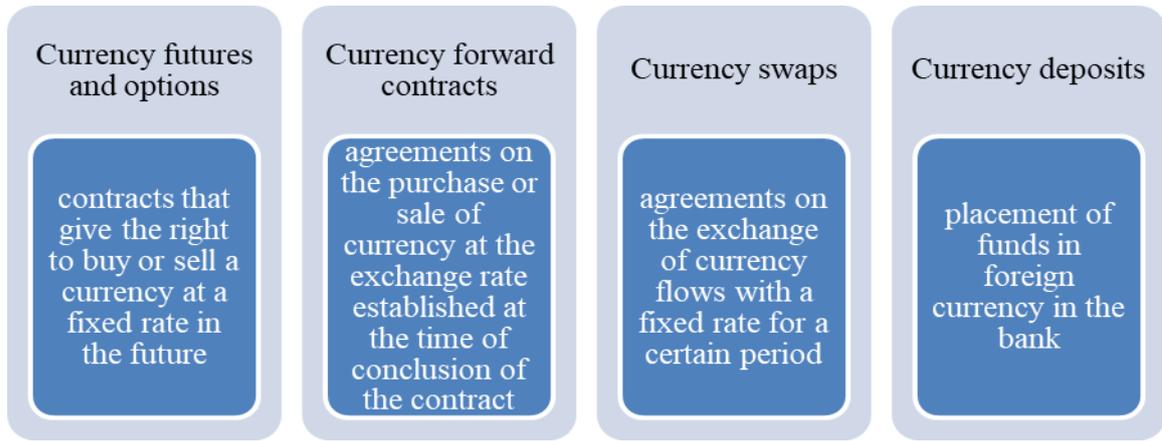


Figure 1. Methods of minimization (insurance) of currency risks [4].

With the development of digital technologies, new currency risk insurance tools appear, such as blockchain platforms, which are used to create decentralized and transparent insurance systems. And artificial intelligence is capable of analyzing data and predicting exchange rate fluctuations. These new tools have the potential to make currency risk insurance more affordable and effective, because strategies for ensuring economic security must evolve, taking into account new opportunities, risks and threats of digitalization.

However, it is important to note that digital currency hedging tools are still in the development stage. Before using, it is necessary to carefully study their capabilities and limitations [5]. It is also important to remember that currency risk insurance is not a panacea. This is just one of the tools that can help companies and individuals protect their interests from exchange rate fluctuations.

The growth of global challenges requires an immediate response from insurance companies and the use of modern digital tools to analyze risks and make informed decisions [6]. In general, the set of described measures for currency risk insurance will allow to increase the level of economic security of enterprises and the state in the directions shown in fig. 2.

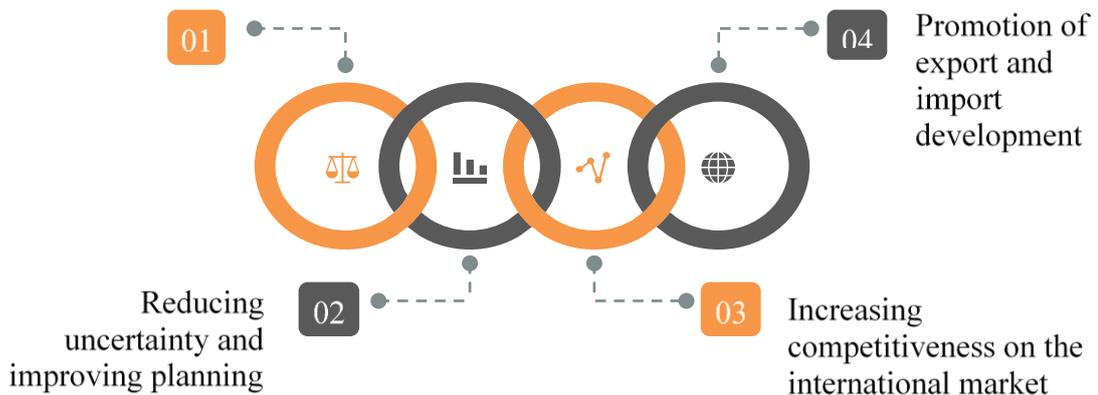


Figure 2. Directions for increasing the level of economic security of enterprises and the state through currency risk insurance.

Therefore, effective insurance of currency risks in the conditions of martial law and digital transformation contributes to increasing the economic security of enterprises, citizens and the state as a whole. Successful minimization of currency risks depends

on the effectiveness of management measures, the readiness of business and citizens to cooperate with insurance companies and state structures. The role of the state in creating favorable conditions for the development of the insurance sector and ensuring its financial stability is also important, which contributes to maintaining the trust of clients and the solvency of companies. Economic stability and socio-economic development in the modern economic environment can be ensured only through cooperation and flexibility in the use of currency risk insurance tools.

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