

## Example of abstract (author's summary)

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### THE ROLE OF GOLD IN THE WORLD ECONOMY: CAUSES, CHALLENGES AND PROSPECTS

**Importance.** This article discusses the role of gold in the world economy, its place in the modern structure of gold reserves of the advanced countries of the world, also takes into account the historical experience of the use of gold in different periods (epochs). The theme of the article is very relevant at the time of transformation and the onset of a new transitional phase in the global economy, as traditionally not ordinary times, investors paid and will pay attention to this "noble metal".

**Objectives.** Gold as a tool in international monetary relations. Subject of investigation – especially the use of gold in the international monetary relations.

**Methods.** Theoretical base articles were works of domestic and foreign scholars on various aspects of the theory of the world economy, the gold market and banking. As a methodological basis used methods: analysis, synthesis, analogy, comparison, induction and deduction, mathematical and statistical (cluster, factor and the method of statistical surface).

**Results.** It was established that the role of gold in the world economy at the present stage of history is ambiguous - as the number and production of this precious metal in the world are physically limited and humanity rethinks the concept of "immutable investment."

**Conclusions and Relevance.** Modern society is entering a new phase of technological development, which is the equivalent of the most valuable human and information resources and their proper use.

Gold begins to lose its position of "immutable" investment. But this statement is true only for the advanced societies and social systems, because in some African country is much more important and "valuable" is gold bullion than the text of the monograph by genetic engineering or knowledge of a single scientist. Also worth noting is that gold is physically limited resource, and mankind in a physical resource constraints forced to live in debt (in advance), where gold plays only psychologically stabilizing role, as the "locomotive" of the world economy is an entrepreneurial-consistent information.

**Keywords:** gold, world economy, monetary and credit relations, currency reserves, the economic crisis, factor analysis, cluster analysis.