

**NATURE, CAUSES AND TRENDS OF PRIVATIZATION IN THE CONTEXT
OF GLOBAL ECONOMIC GROWTH: INSTITUTIONAL ASPECTS**

In modern society there are complicated not only general economic component, but some processes occurring in the global economic environment and processes specific to certain types of economies, states and systems. Particularly important at the moment it is to find the effective approaches to solving the problem of improving the efficiency of privatization and finding effective social contract, which will allow to take into account the interests of all parties. Since the late 70es in the system of the world economy it has changed significantly as the value for the privatization of national economies and such as their structure. Privatization covered those industries that had never been in private ownership. Also important it is the fact that the privatization could to decentralize of the economy of post-communist countries, putting them on the path of democratic changes, which had a significant impact on world financial markets. In this case, economists are divided opinions about the advantages and disadvantages of privatization, come together only in the fact that the effectiveness of privatization depends on many indicators, including economic, political, historical, social and others.

The research is based on identifying the institutional features of the privatization policy of the world in the context of the pursuit of global economic growth, which requires a detailed analysis of the nature and trends of privatization and to identify the main forces in this area. Based on the analysis it was revealed the main trends in privatization processes in the world, starting from the period than developed countries moved from state to private ownership in many areas that historically were public or were considered strategic. Also it was found that the main reasons for privatization are to cut government spending and transfer risks the private sector.