

оқу орындарының саясатын іске асыруда маңызды рөл атқарады. Аталмыш зерттеу нәтижелері зерттеушілер, практиктер, ұлттық және және институционалдық деңгейде шешім қабылдайтын тұлғалар үшін маңызды болуы мүмкін.

### Summary

The purpose of the empirical research is to explore the factors, which determine students' motivation to study abroad and effective factors in choosing country. Method of research includes the analysis of academic literature, construction and validation of questionnaire, analysis of data in R programme. Total 103 respondents completed the survey: 55 students who have already participated and 48 willing to participate in academic mobility programmes. Although there exists a comprehensive literature on international students' motivations for choosing to study abroad, not much research has been done concerning how Kazakhstani students choose to study outside of their home country and what factors influence their choice. The identification of key determinants is important for development and implementation of higher education policies aimed at inbound and outbound academic mobility.

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## THE GLOBAL ELECTRONIC COMMERCE DEVELOPMENT AND ITS IMPACT ON GLOBAL ECONOMY

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### Abstract

*Purpose* – This paper is aimed to consider global electronic commerce, its development and impact on global economy.

*Methodology* - The primary research methodology of this paper is based on conducting the comparative analysis comparative and systematic analyses, causes and consequences analysis, as well as expert assessment.

*Originality/Value* – The global e-commerce has affected the world economy in many different aspects. Being caused by information technology, it has affected all the economic sectors, all and above e-commerce has enhanced the productivity growth worldwide. The given work is presented a complex contemporary research

based on the latest five-year period for the 2013-2017. The main value of the research is that based on collected data it has been analyzed the impact of global e-commerce on SMEs, business-to-business relationships, effects of e-commerce on international trade and global economy. On the base of the conducted analysis, it is suggested the authors' recommendations concerning the further global e-commerce development.

*Findings* – It has been considered in detail, the concept of e-commerce, main contemporary e-commerce market models, defining its structure, features, advantages and disadvantages. It has been analyzed the contemporary state of global e-commerce development, as well as the impact of global electronic commerce on SMEs, business-to-business relationships, effects of e-commerce on international trade and global economy with further conclusions and recommendations provided.

*Key words* – global e-commerce (GEC), global economy, development, impact, information and communication technologies (ICTs), small and medium enterprises (SMEs).

## 1 Introduction

Since over the past two decades, global electronic commerce has created a serious impact on the global economic world through integration of information and communication technologies (ICTs). The information technology infrastructure for global electronic commerce (GEC) is also can be used to create competitive advantage between enterprises, particularly SMEs, by facilitating worldwide communication and collaboration among buyers, potential customers, and enterprises and partners and suppliers.

The modern world of information and communication technologies eliminated and diminish the barriers of distance, geography, and time, and this brings many benefited to enterprises by using the internet technology operating and carry out communication with their business partners and customers. A huge number of enterprises and peoples from around the world are already connected to the internet to increase the number of internet user rapidly, this explosive internet growth phenomenon [1]. In addition, emerging capacities of electronic commerce have been increasing the opportunities for global electronic commerce in time of conducting export and imports in worldwide utilizing ICT.

The business environment today has become global and competitively challenged one due to the liberalization of trade and impact of new communication means, which improved the logistics services and electronic banking system and services and other factors. GEC also make business easy for the consumers around the world, it's been a clear increase in global competitive environment for small-scale business and medium size enterprises (SMEs). They both are facing competition in the domestic market area, and they will face more intense competition in the future. The best solution for SMEs they should expand into the global marketplace to enable SMEs survives the long-term growth [2].

The GEC has revolutionized international business, giving a lot of benefits to SMEs. It is obvious that e-commerce is a turning point in online business practices and can make a huge contribution to the global economy and also indicated that currently, e-commerce organizations have increasingly become a fundamental component of business strategy and a strong catalyst for national and international economic growth.

## 2 The Concept and Features of Global E-commerce

Obviously, e-commerce is a very urgent, contemporary and broad concept that can be defined in different ways. One way to determine it is that it is a way of doing business over the Internet. E-commerce or e-business is based on electronic processing and transmission of data, including text, sound, and video [3]. E-commerce, as it is known, is the use of technology to conduct financial transactions on the Internet. E-commerce can arise within and between the three main groups of participants - business, government, and individuals [4].

There are a number of issues affecting global e-commerce development which are taxation, security, privacy, profitability, content, and participation in new international standards development.

Among main *e-commerce market models*, it should be defined the followings.

The first one is *Business to Business (B2B)*. It refers to e-commerce activities between businesses. These transactions are usually carried out through Electronic Data Interchange or EDI4. This allows more transparency among business involved; therefore, a business can run more efficiently [5].

Secondly, *Business to Customer (B2C)*. This model refers to e-commerce activities that are focused on consumers rather than on businesses.

The third one is *Customer to Business (C2B)*. It refers to e-commerce activities, which uses reverse pricing models where the customer determines the prices of the product or services. There is increased emphasis on customer empowerment.

And the fourth one is *Customer to Customer (C2C)*, where it refers to e-commerce activities, which uses an auction-style model. This model consists of person-to-person a transaction that completely excludes businesses from the equation [6].

Considering the concept of e-commerce, there are some general advantages and disadvantages in context of using it. Both advantages and disadvantages of e-commerce can be considered from two sides: for consumers and for businesses. And it is presented in Table 1 below.

Table 1 – General Advantages and Disadvantages of Global E-commerce

Advantages of E-commerce	
<b>For Consumers</b>	<b>For Businesses</b>
<ul style="list-style-type: none"> <li>• Reduced Prices</li> <li>• Global Marketplace</li> <li>• 24 Hour Access</li> </ul>	<ul style="list-style-type: none"> <li>• Increased Potential Market Share</li> <li>• Low-Cost Advertising</li> <li>• Low Barriers to Entries</li> </ul>
Disadvantages of E-commerce	
<b>For Consumers</b>	<b>For Businesses</b>
<ul style="list-style-type: none"> <li>• Unable to Examine Products Personally</li> <li>• Online Purchasing Security</li> </ul>	<ul style="list-style-type: none"> <li>• Hardware and Software</li> <li>• Maintenance of Website</li> <li>• Costs</li> <li>• Website Stickiness and Customer Loyalty</li> <li>• Training and Maintenance</li> </ul>
Note: Source – Compiled on the base of [3-6]	

As it can be seen, using global e-commerce is beneficial. However, because of its rather new nature, it is not so developed and it needs to consider, analyze in detail and to improve some operational aspects.

Further, let's pay attention to cases of global e-commerce usage and its impact in the context of small and medium enterprises, international trade, business-to-business model, firm's organization and the global economy as a whole.

### 3 The Impact of Global Electronic Commerce on SMEs

As E-commerce models and applications have been widely integrated into today's business environment which has led to another and new movement known as dynamic e-business has been urged to take e-commerce application to the next level by making business transaction flexible and simplifying business interaction over the web through effective and widely accepted data encryption and encapsulation standard.

In order to address the global objectives and impact, one should be aware that e-commerce could impact the organization in various ways; there are varieties of ways in which e-commerce impacts organizations uniquely and introduces a different set of features.

E-business and web services are self-contained modular application that can made accessible across the web or mobile application, since the introduction of internet and web services a new trend has been facilitated in B2C e-commerce towards micro commodity and micro consumption; products and services can be access, designed and can also be delivered in time and customers can decide on what they desired [7].

For consumers, web services and e-commerce can provide a greater flexibility and accessibility, which enable customers to buy different pieces from multiple product or service providers, put them all together as he or she wanted without worrying about the communication and interfacing problem.

Here, it should be mentioned e-commerce adoption model for small and medium-sized enterprises that included *internal* and *external* environment factors [8].

Internal environment factors include *organization* (firm size, top management support, organization readiness, organization structure, organization culture), *innovation* (perceived relative advantage, complexity, trialability, observability, compatibility), *communication* (information sources, communication channel, communication amount).

External environment factors include *industry* (competitive pressure, pressures from trading partners, critical mass), *national factors* such as level of government support, level of national infrastructure, cultural differences.

E-commerce has offered a variety of potential benefit and improvement both to small and medium-sized enterprises (SME) and to a large business, there have been numerous studies, researchers claim their findings on the impact and benefit of e-commerce and web service. Some of the findings are summarized below.

- E-commerce offers unmatched saving in terms of transaction cost.
- The reduction of cost in advertising and promotion, unlike the traditional style.
- Speed communication between buyer and seller.
- Companies can shorten their traditional supply chain, minimize transport obstacles and reduce.
- Delivery costs must be taken into consideration.
- Physical limitations of times and space are removed.
- Inventory can be easily updated and buy can be notified of the items that are out of stock.

But in order for e-commerce to have positive impacts on SME, the involved company need to consider the e-commerce readiness concept.

According to APEC definition, e-readiness can be defined as the degree to which an economy or community is prepared to participate in digital economy [9]. E-readiness is the capacity to participate in the global digital economy; any business that is not ready to participate in the digital economy is definitely not ready for the benefit of e-commerce [10].

Among other benefits of e-commerce there are:

- Finding new customers and partners and suppliers domestically and internationally;
- Serving current and new customers better, hence offering more value to them;
- Improving the efficiency of their business process;
- Offering entirely new services and products, even start entirely new businesses;
- Improving web server runtime by using cloud computing service;
- Making all service available at all time, anywhere around the world.

All these points are proof the impact of the GEC is beneficial mostly.

#### **4 The Impact of Electronic Commerce in context of Business-to-Business**

B2B e-commerce becomes very important to World Economy, the recent prediction stated that by 2020 all B2B e-commerce revenue will be 6.7 trillion USD by 2020 [11]. So, we can see that this prediction can even be an underestimate. Taking into account, the market is growing rapidly in the past years and the amount of revenue in 2014 is \$5.7 trillion [12]. We can understand that the B2B e-commerce is growing rapidly occurring because of the rush about starting a digital B2B e-commerce business and revenue for almost a quarter of U.S B2B businesses. In order to enable us to understand what business to business e-commerce is in reality. Imagine a complex network of cross-company transactions and supply chains that stand behind the range of goods in a supermarket. Every purchase is supported by B2B sales.

B2B major focused on sales of products and services, in a way of carrying out information to other businesses, and stands in contrast to B2C ‘business to consumer’ and B2G ‘business to government’. This marketing involves in same principles and basics, B2B robust business relationships and to guarantee long-term involved customers. Among the success factors of the B2B leaders are effective account management team good process optimization and benefits from technological innovations [13].

B2B in e-commerce can be analysed as online business model with flexible enterprise software as a ground solution to buy and sale and promoting your services and give information through an online and products, “the e-commerce technology can become a critical success factor, the website must represent your business well, be user-friendly, and allow prospective buyers to get the information they've been searching for. This raises a question about the right choice of business to business e-commerce software” [14]. Through companies’ website or emails, a consumer can place a requirement on any products they are looking for. Companies can sale through online, and customers can make their payment through online. It makes business easy for the consumer’s the world, sometimes you don’t have to travel through airplane before doing your business with any reliable companies around the global. All this business can be done with your computer at home or

your mobile phone. And nowadays many businesses are promoting their products through social media pages with your phone you can have access to that product, Internet Technology is a low cost and Global reach to different users online, You can provide a picture of your products through any social media this will help new market firms to reach out to different consumers alike million in 24 hours, “comprehensive picture of how businesspeople use computers to revolutionize the selling and delivery of their products and services” [15].

To realize and prove the includible huge impact of global e-commerce it is represented data in Figure 1 below. These data reflect global B2B e-commerce gross merchandise volume (GMV) for the last 5-year period during 2013-2017.

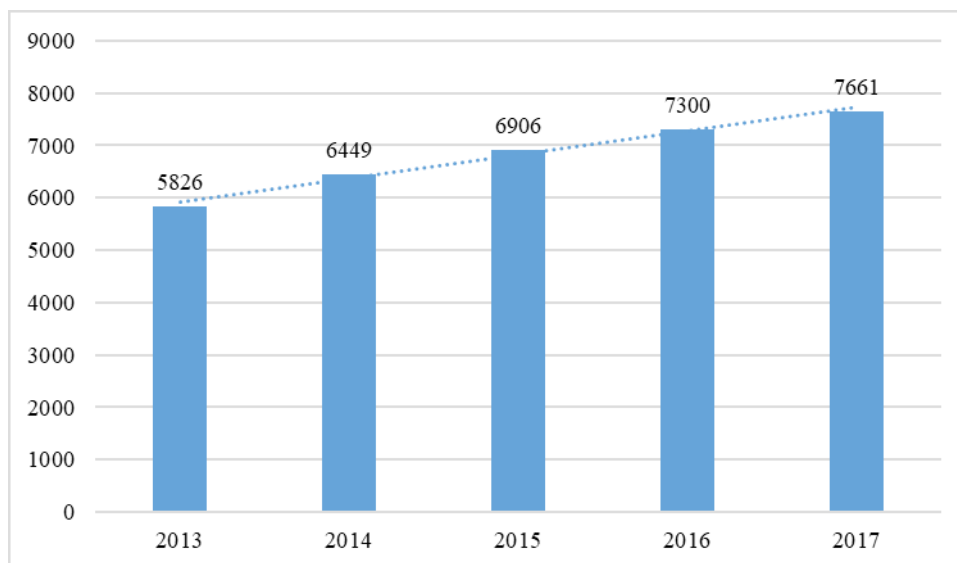


Figure 1 – Global B2B e-commerce gross merchandise volume (GMV), 2013-2017, billion U.S. dollars [11,12]

B2B E-commerce played a major role in international companies’ transactions through the online system and both wholesales trade, and the company purchases of services resources and technology and manufactured parts and components and capital equipment, this is also including some type of financial transaction that going between various companies. The popular phrase ‘B2B e-commerce’ refers to the substitution of internet and computer data processing to communicate for labor service due to the production of economic transaction. Nowadays many companies are involved and engaged in B2B E-commerce are intermediaries between each other companies that buy and sell goods and services.

### **5 The Impact of E-commerce on International Trade**

Since the introduction of E-commerce or web service, there has been an increasingly permeate human activity altering relations and transactions in the world economy. There has been an increase in job creation and employment both on a small business scale to high scale. E-commerce has created many job opportunities for small, both through self-employment, work at home and mobility and flexibility in various companies.

The advancement in information technology and communication technologies possess the potential cost reduction with gathering and processing information. By making information accessible and readily available for all the economic agents, as well know that ICT reduce the cost associated with trade and this will also stimulate it both locally and internationally.

Cost-effectiveness help local and international business and with the help of ICT information can be handled faster and can be made available without having to cross the border [16]. Before the introduction of ICT, collecting information is a costly activity which involves going back and forth and communication was not as easy as it is now, in fact, those traveling cost and expenses can be so high that they can be considered a substantial barrier to trade. Also finding the right supplier, specifying the product’s requirements and quality,

negotiating the price, arranging deliveries and marking products is also hard and very costly. However, with the Internet and web service using e-commerce applications, a whole lot of these activities can occur without having buyer and seller in close physical proximity.

For example, since the introduction of E-commerce web serve known as ALIBABA, transaction through the internet has been made easy for a lot of buyer and seller as well, without having to travel down to China or other countries that use the service. The use of electronics and Internet service has made the process of initiating and doing trade much more easily, faster, efficient and less expensive. In this regard, the Internet has promoted trade much in the same way as it is lifting other trade barriers.

The internet when organized through E-markets using e-commerce, reduces information cost, making information more accessible, easily available, less expensive and allows consumers and sellers to be matched and interact electronically either via e-mail, instant message or other communicative platform set up for the service, this reduce significance of geographic proximity and traditional business networks.

### **6 The Effects of Global E-commerce on Global Economy**

The electronic commerce will force global economic change within nation states. The modern nation-state remains the most prevalent unit of governance in the developed and the developing world. The concept has, in the last 50 years, been extended rather than retracted. There are now more than 200 hugely different nation states, with different legal and regulatory systems, existing in the world [17].

The emergence of global e-commerce is directly related to the economic issues on national and international levels, where it is questioned its relevance to its citizens and businesses. The apparatus of economic rules and taxation, through which the national states operate, was developed to support and promote the industrial economy. This economy creates material and location-related services that are sold and distributed within and between fixed boundaries. In this familiar world of national and international trade, nation states have a variety of tools to achieve their economic goals. They can charge import tariffs, raise taxes, protect consumers' rights, punish economic criminals, establish commercial standards and provide money payment guarantees. Until recently, these instruments were supported by the majority control of governments over communication networks and the dissemination of information. Due to the emergence of global communication networks, the national state is gradually losing monopoly control over information and financial flows. Individuals and businesses and groups now have the ability to source, collect and transfer all necessary information.

Through 'digitization' currency, services, and even some goods can be conveyed immediately, transacted invisibly across the globe. Interactive networks are creating a new, network-linked world without borders, in which many commercial transactions are beyond the reach of national jurisdictions, laws, and taxation systems [14, p. 246].

As a result, many of the economic tools and processes need to be reconsidered and adapted in the framework of these new global challenges.

### **7 Recommendations and Conclusion**

The development of global e-commerce has a significant impact on the global economy in many different aspects. It has affected all sectors of the economy, especially it has increased productivity growth all over the world. E-commerce has a great impact on the development of the world economy in developing countries. Small firms make more profit using e-commerce to make transactions with customers using ICT facilities to maximize transaction costs. This reduction will prompt firms to expand the number of transactions they conduct on organizational and geographical boundaries. Many developing countries cannot use the effectiveness and capabilities of Internet marketing. Using the Internet in developing countries, very few businesses have been happening with new customers and suppliers, many industries in developing countries cannot effectively use B2B e-commerce.

As further recommendations how to develop the global e-commerce it should be mentioned the following.

The government must be convinced of using this technology in the business environment to achieve its aims (e.g. sustainable development). The government also has a critical role in paving the way for the practical implementation and utilization of the technology.

Electronic payment systems must ensure interoperability in a global environment. Standards must be developed and implemented on the national level but must be compatible with the global level.

There is also numerous legal issue to be determined. Privacy, liability intellectual property protection and security are all major questions to be undertaken, breaking new frontiers in ‘traditional’ legislature.

We strongly support the idea that government should be bottom-up, acting as a coordinator between the private and public sector, but giving the private sector ‘the upper hand’ so to speak. Some similar point of view is supported by Gawady Z. [17, p.20] as well. Private sector investment, promoting and preserving competition, implementing independent flexible regulation and guaranteeing non-discriminatory user-access and open access must be encouraged. The technical standard needs to be determined to guarantee interoperability. Consumers, user and business awareness of and confidence in e-commerce must be established.

To ensure e-commerce success, financial and regulatory issues must be tackled. E-commerce defined simply as electronic delivery of a product or service implies that customs and taxation regulations must be improved.

Finally, trust is very important in the development of the electronic market. Otherwise, everyone will lose confidence and it will become more complicated than using its benefits. In case of developing countries, banks and financial bodies will need to adopt online payment systems and practices that will meet the new needs of their customers arising from the transition to e-commerce. In the development of e-commerce, the government should also play a significant role in becoming the Internet and the business community, and establish Internet access and use as a priority.

Moreover, the government should have a supervisory role, including government interference with consumer protection, ensuring a transparent legal environment, establishing trust business relations between e-commerce partners both in the economic and cyberspace.

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### Түйін

Әлемдегі электрондық коммерция көптеген аспектілерде әлемдік экономикаға әсер етті. Біріншіден, барлық экономикалық секторға таралған бұл әсер ақпараттық-технологиялардың құрамымен түсіндіріледі, ал ол өз кезегінде бүкіл әлемде экономикалық өнімділіктің артуына әкелді. Мақала әлемдегі электрондық сауданың даму мәселелеріне және тұтастай алғанда оның әлемдік экономикаға әсеріне арналған. Электрондық коммерция ұғымы және құрылымын, ерекшеліктерін, артықшылықтары мен кемшіліктерін айқындайтын электрондық коммерция нарығының негізгі заманауи үлгілері егжей-тегжейлі қарастырылды. Әлемдегі электрондық коммерция дамуының қазіргі жағдайы, сондай-ақ жаһандық электрондық коммерцияның шағын және орта кәсіпорындарға (ШОК) бизнестің өзара байланысына әсері, кезекті қорытындылар және ұсыныстарымен электрондық коммерцияның халықаралық саудаға және халықаралық экономикаға әсері талданды.

### Резюме

Глобальная электронная коммерция повлияла на мировую экономику во многих аспектах. Прежде всего, данное влияние обусловлено информационно-технологической составляющей, распространившейся на все экономические секторы, что, в свою очередь, привело к росту экономической производительности во всем мире. Статья посвящена вопросам развития глобальной электронной торговли и ее влиянию на мировую экономику в целом. Подробно рассмотрены понятие электронной коммерции, основные современные модели рынка электронной коммерции, определяющие ее структуру, их особенности, преимущества и недостатки. Проанализировано современное состояние развития глобальной электронной торговли, а также влияние глобальной электронной торговли на предприятия малого и среднего бизнеса (МСП,) взаимоотношения между бизнесом, влияние электронной коммерции на международную торговлю и международную экономику с последующими выводами и рекомендациями.

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