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Formation of the Global Normative System and Modern Economic World order

Abstract. The article deals with the author's concept of the Global Normative System intended to ensure order within the conditions of a new sustainable world order just being formed.

The image of the modern world is determined by two processes that have primarily covered the global economy: globalization and regional integration; they radically change the current world order. Here the question arises: how are these processes reflected in law (domestic law of the states and international law) - in the legal superstructure over the real relations at all levels and in all subsystems?

The concept of the Global Normative System is a predictive model of interaction between national legal systems and international law. On the one hand, the states implement the rules contained in international treaties in domestic law (with the primacy of implemented international rules); on the other hand, they transfer a part of their sovereign competence to international organizations - the structures often vested with the right of supranational regulation.

The intertwining of the norms of domestic law and international law is turning into an inseparable duality: global law. Nowadays each lawyer should possess knowledge of the rules of domestic law in symbiosis with those of international law; in other words, all lawyers should be experts in global law.

Regional integration processes have led to the creation of an international legal institution - the integration law with elements of supranational regulation embedded therein. As a result, the duality of national legal systems and international law is turning into a trinity of national legal systems, international law, and integration law.

Keywords: international law, domestic law, global law, supranational law, transnational law, soft law, globalization, regional integration, legal order, world order.

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Introduction

The Modern World Order is changing beneath our very eyes (and this is already an indisputable fact). All components of the international system such as an object, subject, regulatory, functional, and ideological ones, are at the stage of transformation to some extent. The changes affect all major subsystems such as military and political, economic, and socio-cultural ones with varying speed. Interaction and competition among the states are perhaps most visible today in the sphere of the world economy where two mechanisms - globalization and regional integration, are a part of the overall picture of the world, intersperse, overlap, or act autonomously as if competing with each other.

Both phenomena (globalization and regional integration) are well enough studied and described in the scientific literature [1]. From an economic point of view, these processes ensure a certain benefit in international competition; and the states participate in globalization and integration processes using them as methods to achieve their goals and meet strategic interests.

The following questions naturally arise: how do national legal systems and international law "respond" to globalization and integration processes; which systemic interrelation, in general, is between law and international system (as well as the international economic system derived from it)? The article reveals the essence of one of the international system components, such as the regulatory component in the context of the economic world order.

Methodology

The methodological foundations of scientific work were methods of analysis and synthesis (general scientific and general philosophical methods); the method of critical analysis of sources (a key method for conducting a case study in jurisprudence); historical method (study of the history of a phenomenon to understand its essence); dialectical method (the development of phenomena is considered as a dialectical process); system-structural approach (the object of study is considered as an integrated system with a certain structure); interdisciplinary approach (when conducting a study of the object of study, data from related disciplines are involved, for example, the theory and history of state and law, international public and private law).

Discussion

The notion of the normative superstructure. Law (and international law) norms can be represented as a kind of "superstructure" over real life: domestic law (national legal systems) serves as the main regulator at the intrastate level, and international law (together with all branches/institutions thereof) is the main regulator in interstate relations. The law governs the international economic system and subsystems and sectors thereof; it directly regulates all types of relations existing therein and ensures the required order at different levels of relations. At the same time, the law is constantly changing being under influence of impulses coming from the system: the subject of regulation, scope, and extent of legal rights and

obligations are expanding, regulatory methods are alternating, legal ideology is changing, and complemented and, it's especially important, interconnections between national legal systems and international law are strengthening.

However, the regulatory component of the international system consists not only of legal norms but also of norms that are not legal ones. What's the difference between legal and non-legal norms? In national law, the relevant state authorities establish legal norms containing the will of the state and supported by the power of the state. In international law, the norms are primarily established by agreement of states (either explicit or "implicit" one, i.e. by international legal custom); they reflect the general consensus of two or more states and are supported by international legal responsibility in case of violation thereof (mostly in the form of countermeasures).

Non-legal norms are the norms as well; they also contain rights and obligations; they affect the subjects' behavior but do not express the will of the state: somebody else's will is mainly concentrated therein - that of societies and various social groups; violation thereof is followed by relatives' blame, unfavorable opinion of a violator, etc. Such norms include norms of morality, religious norms, and norms established by different communities within the framework of what is permitted by domestic law. At the international level, these are norms of international morality, international religious norms; rules resulting from informal decisions of international organizations, and political norms contained in the acts of such structures as the "Big Twenty" and "Big Seven".

Thus, the key difference between

legal and non-legal rules is in the presence or absence of the state will, the degree of such rules' binding power, in "hardness" or "softness" thereof, and consequences in case of violation thereof. That's why non-legal norms are often called "soft law" [2] - a sort of pre-law because this is not a law in fact. The states ever more intentionally use law and soft law as methods of regulation. The modern stage of transformation of the international system and international order of law is characterized by the strengthening of the role of soft law; besides, the interrelation between law itself and soft law is strengthening as well. Such a symbiosis in the international system is no longer just a legal but a normative system. Thus, the rules of international law and non-legal norms (soft law) appear as a normative superstructure on the reality of international-interstate relations, including that in globalization and regional integration processes.

It is logical to assume that globalization, in reality, can result in the formation of a global economic space and after all that of a "global social system", even if it consists of different-type parts with opposing and competing interests. A normative superstructure is a necessary tool required for regulating relations along this way; it ensures the system's development while maintaining an acceptable world order.

Global law system. One should see that the international system consists of a great number of subsystems and in each of them "globalization" occurs by different methods with different speeds and different scopes of relations. In this sense the "international economic system" (and, in their turn, subsystems thereof:

“international trade system”, “international financial system, and “international investment system”) advanced far and most obviously.

In the legal sense, globalization is developing in several ways: through the universalization of international legal regimes, and the creation of global structures for relationship management in the international system (the International Monetary Fund, the World Trade Organization, etc.). Regional (and interregional) economic integration can be represented as a “lower level” of globalization where there is also universalization of international legal regimes and creation of regional structures for integration management. The difference is that in the sphere of trade, investment, and labor migration the barriers are removed faster and more efficiently in the framework of integration associations than in the framework of globalization. At the same time, national, group, and civilization peculiarities of the countries participating in integration are considered to the great extent. Hence the competitive effect between globalization and regional integration arises. Establishing ties between integration associations themselves is also one of the ways of globalization but a detour and a longer one.

Of course, the normative superstructure, through which the states manage real processes, responds to changes in realities: on the one hand, it is also globalizing; on the other hand, international legal regimes are differentiated depending on a region, on a civilization space, fixation on one or another structure or organization; this happens in different ways in different sectors of the international system [3].

At the same time, there are processes of strengthening interconnections and interdependence between national legal systems and international law. In the national legal systems of a number of states, there is a tendency to convergence of Anglo-Saxon and Roman-German legal systems; many national legal systems take rules from the other legal systems which are close in ideology. In general, there has been an active process of unification (harmonization) of all domestic legal systems. And this process is largely stimulated by international law: multilateral rules of dozens of treaties. For instance, the Marrakesh Agreement on Establishing the WTO, directly stipulates adaptation of the member states internal law rules to requirements of the WTO agreements; in fact, the institution of the WTO law acts as a gigantic mechanism for unification and harmonization of the member states internal law with regard to foreign trade and related issues. Today it is impossible to be a lawyer in the field of foreign trade without knowing the rules of domestic and international law (the WTO law) in their interrelation and interaction.

Strengthening interrelations between the states' domestic law and international law occurs in two directions: on the one hand, the states transfer more and more new issues from domestic jurisdiction to international legal regulation; on the other hand, the international law rules are widely incorporated into domestic law, and such rules enjoy primacy on the whole in the national legal system. In a number of states, the rules of international treaties are incorporated into the national legal system directly by Constitution (including Russia); but in the case of a conflict between an international conventional rule

incorporated into domestic law and a national rule, primacy is given to the international conventional rule (with some exceptions relating to public order).

At the same time, the states actively transfer a part of their competence to some organizations, especially to organs of integration associations with supranational functions. For instance, Russia has transferred a part of its competence in customs regulation of import/export and taking tariff and non-tariff measures in foreign trade to the Eurasian Economic Commission, the executive body of the Eurasian Economic Union (as the other EAEU member states have already done).

When extrapolating these processes and trends into the future, the obvious conclusion offers itself: some global law - an inseparable duality of the rules of national and international law, is being formed. Today it is already impossible to separate international legal rules and the corresponding rules of domestic law in law enforcement process and legal regulation of specific relations (for example, in the sphere of foreign trade). There are plenty of examples of such interlacing and merging of rules and institutions of international and domestic law.

If we look at global law in conjunction with legal regimes, legal relations, law order, legal ideology, etc., we'll see a picture of the Global Law System: the sphere of all legal tools and methods of influence on reality for regulating social relations within and outside the state territory. The global law system is still being formed having misty outlines visible not to everyone. It is a hierarchical one and ensures (it should ensure and will ensure) orderliness of relations and systemic functioning of all the

states and societies in the world and the entire world order.

And if we add the other norms mentioned above to the Global Law System, then the picture becomes wider, and we can speak of the Global Normative System.

Only the United States' practice on extraterritorial application of domestic law and court decisions contradicts this picture; this country prefers to regulate relations requiring international legal regulation: bilateral, multilateral, or universal, unilaterally. This practice leads to the replacement of the rules of international law by unilateral regulation of international relations using the national rules of one of the states considering itself as an "exclusive" state. Such practice as well as the ideology embodied therein, and political & legal position led to the spreading of international legal nihilism and disorganization of the international legal order. And it is hardly to prevent in such a way the transformation of the international system into a multipolar world that already exists. The contours of the new globalized world order based on multipolarity are already evident.

The picture of the Global Normative System will not be complete without two more phenomena included in it which are conventionally called "supranational" [4] and "transnational law" [5]

Supranational law. The phenomenon of supranational arises when a certain will, which is above the will of a sovereign state, is laid down and/or manifested in the rule. Normally, the point at issue is the will of some international organizations or the bodies thereof possessing necessary powers within the

framework of their legal personality (the International Monetary Fund - IMF, UN Security Council, etc.). Thus, some IMF bodies, in certain situations stipulated, have the right to make decisions that are binding for a member state even if this state voted against the decision or did not agree therewith. It is assumed that by entering the IMF, the state consciously allowed such a situation of submission to the will of an organization (the bodies thereof). The signs of supranational are also present in the bodies of regional integration associations: in the European Union (EU); the Eurasian Economic Union (EAEU), etc. The "supranational" nature of the EU law order can be seen, for example, in the right of the bodies thereof to issue imperious acts of direct application binding for EU member states and citizens thereof and having priority over domestic law; as well as to make decisions (on a number of issues) not by consensus but by the vote of a majority. At the same time, EU functionaries act in their own names and are not in the service of any state.

Thus, the supranational law is a secondary law "born" on the basis of international treaties (charters of international organizations). However, this law is so remarkable and significant that it may change quality of international law itself. The supranational law can be considered as a system of relevant norms (a normative set) and at the same time as a regulatory method. In order to jointly ensure the uniform regulation of a certain area of life, it is sometimes better to choose not "just" international legal regulation but a method/mean of "supranational" regulation being to an extent independent of the states' initial will. Not all international organizations have the right

to make decisions of a supranational nature; there are not so many organizations like that but the existence thereof (and the growing number thereof) is evidence of important processes in the international legal and institutional ensuring the world order, no matter how complicated it is. It can be noted that supranational is consciously and purposefully used by the states as a method of regulation when it is beneficial.

It appears that some constructions, normative sets, categories, and international law regimes existing in international life possess some kind of supranationalism: autonomy of existence independent of the will of a separate state. It looks like such phenomena include, for instance, the set of norms *jus cogens* (having the nature of obligations *erga omnes*), the international legal regime of the "common heritage of mankind", "special drawing rights" (SDR) scheme in the IMF law and the ideas of a world currency. All these are additional rudiments of the Global Law (and Normative) System since they continue to strengthen the duality of international law and internal law of the states.

Probably, the global law can be considered as more or less finally formed only when the international community of states (and/or that of nations) is legally recognized as an independent subject of law and a bearer of the common will of all Earthmen and a common legal consciousness; though this is a distant prospect and it is theoretically possible only when a new polycentric and stable world order is finally formed on the basis of integration associations economic base. In such conditions, international law and national legal systems would become

multi-level “legal branches” and “institutions” of global law. And then the entire social system of one universal civilization (all civilizations) would appear as an object of regulation.

The supranational regulation introduces some subordinate elements into international law, and this increases the effectiveness of the normative superstructure. But there arise the following questions: ‘Who is benefiting the most from it today?’; ‘Whose interests does this method of regulation secure most of all’ and ‘Whose interests may be infringed?’

Perhaps, in the future, the structure of global law will resemble that of the European Union (EU) law. The EU law order is based on several normative sets: international law, the national law of EU member states, and the rules contained in EU bodies’ acts having supranational nature. The EU law is, to a certain extent, a regional “slice” (a model or a standard form) of the future global law. A similar structure is gradually taking shape in the EAEU law. The emergence of special systems of integration law (law of integration associations), in which the elements of supranational regulation are deeply embedded, also serves to form the Global Normative System. Thus, the law of various integration associations (another regulatory tool used by states on a collective basis [6]) has emerged and is developing in the Global Normative System along with domestic law and international law.

The duality of national legal systems and international law turns into a trinity of national legal systems, international law, and integration law (with supranational regulation).

Transnational law. Some attention should be paid to another legal phenomenon – the so-called “transnational law”, directly related to the Global Normative System. There are Russian and foreign scientific sources that deal with various concepts of transnational law and even completely deny the existence thereof [7]. Much depends on what we understand by “transnational law” and how to regard it.

For example, the codification acts of the International Chamber of Commerce are widely known regarding the following: interpretation of trade terms (“Incoterms”) and the rules for individual banking operations and interbank relations of an international character. The acts contain formulations of customs and rules developed by participants of relations – business entities of different countries. Exporters, importers, and banks include specified norms (or references thereto) in contracts and interbank agreements. It turns out that business entities of many countries conduct their activities and build relations with each other according to certain rules the source of which are business entities themselves.

On the one hand, it seems that these rules are neither a part of international law nor that of the internal law of states however breach of international contracts or interbank agreements may lead to arbitration or state court procedures. It looks like such rules emerged in the course of relations not regulated either by domestic or international law (i.e., where there are legal gaps) or regulated in both systems by a generally permissive method based on the principle “all is freely permitted except what is specifically prohibited”. In order to give a needed

degree of order to mutual relations, some private persons from different countries filled the gaps and the space of “universal permission” with their own specific rules. But on the other hand, these rules are as if sanctioned (permitted and protected) by domestic and/or international law and in this capacity they may (in some cases) be a part of either domestic or international law. Often the rules contained in the codification acts of the International Chamber of Commerce are incorporated in one or another form into the domestic legislation of states. At any rate, the coordinated will of private persons from different countries is laid down in such rules and this is by which they differ from the rules of domestic law and those of international law.

It is proposed to call such a normative set as the transnational law. The essence thereof is that private entities (mainly multinational enterprises, banks, and stock exchanges) of different countries create their own rules for mutual relations at bilateral and multilateral levels and their own (autonomous) order. This normative set exists as if “between” domestic and international law and its effects on them, receives certain impulses from them, and additionally connects these two systems. The set of transnational rules in the sphere of international trade is indicated by the term ‘*lex mercatoria*’. A similar set in the financial sphere could be indicated by analogy as ‘*lex finanziaria*’, and in the investment sphere - ‘*lex investionis*’. These all are “institutions” of transnational law. There are many such regulatory sets in other spheres of international communication between business entities and their associations. Certain relations in global and regional goods and service markets (for instance, oil, gas, and diamond

business, aviation services, etc.) are to some extent regulated with the help of the rules of transnational law. And how can be considered the rules by which the London Club of Creditors or the international community of private banks within the framework of the Society for Worldwide *Interbank Financial Telecommunications* (SWIFT) created thereby are governed? The European transnational banks have agreed upon the rules for combating “dirty money” laundering (this problem is also solved both within the framework of domestic and international law). Transnational exchange houses agree on the procedure of securities operations in the national markets of different countries.

In the international investment system, “diagonal relations” (relations between a foreign investor and a receiving state) are subject to the jurisdiction of the receiving state’s domestic law. Investors (business entities) conclude not only production-sharing contracts with states but also agreements for the provision of syndicated loans, agreements on debt repayment, agreements on the purchase of national enterprises shares, agreements on exclusive rights (such as for instance, the agreement between De Beers, the transnational corporation (TNC), and Botswana according to which the company received the right to purchase diamonds mined in Botswana). It can be assumed that some issues of diagonal relations being beyond domestic legal regulation are also subject to transnational law.

The states combat some normative regimes based on the rules of transnational law or restrict the liberty of action and permits for individuals in their international relations. The point at issue, for instance, is business entities’ “offshore

activity" or the issue of "transfer prices".

Transnational law can be also considered both ways: on the one hand, as a normative set; on the other hand, as a regulatory method. The states manipulate methods of regulation choosing the best one for each case to meet their interests and, in case of necessity, strengthen the state and interstate regulation or, to the contrary, carry out deregulation leaving gaps that are filled by the order established by business entities themselves (individually or jointly). Deregulation usually clears the way for strong transnational corporations, and they take control of a particular sector, or market, into their own hands.

The range of issues subject to regulation in the framework of transnational law is not limited to economic issues and private law. The fact is that within many developed countries the processes of redistribution of internal competence are taking place: the central authorities transfer a significant part of its competence "downwards" - to administrative units and federal subjects and then - to local authorities. Among other things, the right to perform relations of international character regarding agreed issues is also transferred. Administrative units, federal subjects, and municipal authorities of different countries strengthen their interrelations and conclude at their level the relevant agreements within the framework of liberty of action provided. It appears that some rules which will be created by participants in such relations to ensure interaction can be considered as the rules of transnational law and in this case, the subjects of this law will not be private but public entities: bodies of administrative units, federal subjects, and municipalities.

This is another sphere of regulation that is actively developing and thereby enriching the forming of the Global Normative System.

Thus, the Global Normative System is not only an inseparable trinity of the rules of national law (constantly unified and harmonized through different channels), the rules of international law, and those of integration law; the rules of soft law and two autonomous methods of the regulation (supranational and transnational regulation) are interwoven into it together with the sets of relevant rules.

Results

International economic order. The modern world order is formed as a result of the Global Normative System functioning. These two concepts are inextricably linked: the Global Normative System affects the world order realities, and its development is adequate for the transformation of the world order. Today the world order transformation covers all levels: national, local, regional, interregional, and global as well as all civilization spaces.

Alongside the normative aspect of the international economic order, it should put emphasis on the institutional aspect: various international organizations, para-organizations, and other organizational structures.

What picture can we observe today in terms of the economic world order?

In the international trading system, the main normative instruments are the WTO (the World Trade Organization) agreements. Within the framework of the WTO law, an ideology of eliminating barriers to goods and services and creating

a global free trade zone is carried out; a certain hierarchy of agreements' rules is set; the requirement to the adaption of the member states' internal law to the WTO rules is set; the entire WTO system has been turned into a giant mechanism for unifying the internal law of the member states; a special (preferential) legal regime for developing and least developed countries is established. Many rules and institutions of the WTO law are becoming imperative or "cogent" (i.e. they acquire the power of *jus cogens* rules); it can be assumed that the imperative nature has acquired the most-favored-nation principle in trade, with all inherent exceptions thereof. In the WTO law, a large set of procedural rules is emerging, and elements and techniques of precedent law are becoming strong (the influence of Anglo-Saxon law). On the one hand, the WTO law development is an objective process but on the other hand, it is a dirigible one. The WTO system itself is an example of transfer, as for regulatory methods, from bilateral trade agreements to the multilateral General Agreement on Tariffs and Trade (GATT), 1947, and then to the universal international legal regime of the WTO agreements (1994-1995).

At the same time, the WTO law has remained quite a "deficient" one built on the "exceptions to exceptions" principles which allow competing states to ignore "sensitive" rules when necessary and find justifications for evasion of the WTO law rules and spirit; in practice, this is manifested in the form of so-called economic "sanctions" and unilateral protectionist measures.

The agreements' legal regulation in the international trading system is complemented by international legal customs, rules of soft law, transnational

law, and unilateral regulation.

Some agreements are functioning beyond the legal regime of the WTO agreements, namely: international (multilateral) commodity agreements (on coffee, cocoa, sugar, etc.) and the International Arms Trade Treaty entered into force in 2014. Besides, the important acts containing soft law rules were adopted within the framework of UNCTAD, e.g. the Principles of International Trade Relations and Trade Policies Promoting Development (1964); the General Assembly resolution, 1974, containing the text of the Charter of Economic Rights and Duties of States, was adopted in the framework of the United Nations.

A number of treaties are aimed at creating various integration associations having one or another legal form: from free trade zones and customs unions to economic unions and single economic areas. There is not a single continent where integration associations of different advanced levels would not exist [8]. Many integration associations use the elements of supranational regulation. It is interesting that the method of supranational regulation is used in the framework of European integration (in the EU) but it is not used in the framework of the North American free trade zone (today it is USMCA and earlier - NAFTA). The ties between the integration associations themselves are being strengthened. The tendency to create interregional (sub-global) partnerships with a comprehensive international legal regime of eliminating barriers to trade is becoming noticeable in investment, financial, migration, and other areas. Russia, for instance, is implementing the idea of a "turn to the East" – a creation of the Great Eurasian Partnership, which would cover

major integration projects in the Asia-Pacific zone including the EAEU. It seems that by creating such partnerships, the participating states concentrate "economic power" on future "poles" in the new world order.

In the international financial system, the decisive universal act is the Charter of the International Monetary Fund (IMF) the rules of which ensure the equilibrium in the member states balances of payments and the relative stability of exchange rates. The key task is to prevent barriers and obstacles in making payments in foreign trade. The requirements of the IMF Charter are to some extent reflected in the internal law of the member states.

Many other treaties regulate interstate monetary, currency, payment and settlement, credit, budget, debt, and tax relations, the states' fight against criminal money laundering, and measures preventing global financial crises. The new international legal institution - international financial law, is practically formed [9]. The important acts are adopted within the framework of the International Bank for Reconstruction and Development (IBRD) and the system thereof (e.g. relating to official assistance to developing and least developed countries); Special Financial Commission on Money Laundering Issues (FATF); Bank for International Settlements (BIS), etc.

The activity of the Bank for International Settlements is drawn attention by the fact that it is, in its status, the bank of central banks. On the one hand, the central banks in many countries are state bodies but on the other hand, they are entitled to conduct financial transactions on a commercial basis like any private commercial bank. It can be assumed that

BIS is a sui generis international organization and the legal relations between central banks are sui generis international legal relations. Under the auspices of BIS, the acts called Basel 1, Basel 2, and Basel 3 are adopted which contain requirements for banks-operators in the participating states. The rules of these acts are as a rule implemented in domestic law according, on the whole, to instructions of the central banks and/or laws. A kind of distribution of competence between IMF and BIS has formed: IMF regulates balances of payments and exchange rates; BIS formulates requirements for domestic banking systems concerning payment and settlement and credit activities.

The process of removing barriers in the global financial services sector - services provided by banks and insurance companies, are regulated by the General Agreement on Trade in Services (GATS) being a part of the WTO package of agreements.

Internationalization of the use of checks and bills of exchange in international settlements led to the emergence of the Geneva Conventions of 1930 and 1931 which established uniform laws on bills of exchange and checks as well as the UN Convention on International Bills of Exchange and Promissory Notes, 1988 (not yet in force).

The creation of payment and currency unions becomes a characteristic phenomenon at the level of integration associations. Prerequisites for the emergence of new reserve currencies, collective payment and settlement, and currency units competing with the euro and dollar are created within such unions. It is clear that the international financial system is not without "sanctions", various "credit

embargoes” and other instruments of discrimination and unfair competition.

The transnational sphere of relations is noticeable in the international financial system. For example, the International Chamber of Commerce regularly issues updated “unified rules” on interbank settlements. The special international telecommunication system SWIFT has been created and is functioning to speed up the transfer of banking (financial) information. The transnational payment systems (such as VISA, MasterCard, and MIR) take a special place. The plastic cards’ standard parameters are developed by ISO (the International Organization for Standardization), a specialized non-governmental organization. The banks in different countries interact with each other in the European private credit market entering into agreements on syndicated loans based on the rates formed on the London Stock Exchange. In the event of a debt problem, debtors and creditors act according to the London Club of Creditors rules.

Thus, the international financial system also has all the features inherent to the process of forming a new economic world order.

The international investment system is developing in a similar direction with the same regularity and trends. Though, it has no universal agreements that would regulate a fairly wide range of investment issues. The Multilateral Investment Agreement (IAS) which was developed within the framework of the Organization for Economic Cooperation and Development (OECD) could be such an act, but the work thereon was discontinued in 1975 due to serious dissents.

Earlier, the Washington Convention

on settlement of investment disputes between the state and individuals or legal entities of other states was adopted in 1965 and then in 1985 - the Seoul Convention on the basis of which the Multilateral Investment Guarantee Agency (MIGA) was established and the Agreement on Trade-Related Investment Measures (TRIMS) was concluded as a part of the WTO package of agreements. Investment aspects appear in some multilateral sectoral acts such as the Energy Charter Treaty (ECT).

Bilateral and regional/interregional agreements prevail in the international investment system. The treaties establish principles of admission to and stay of foreign investments/investors in the territory of the member states, the details of the implementation of large investment projects with the participation of states, etc. The regulation of investment issues in integration associations is the most specific and detailed one; within the framework of associations, free investment zones are created and the principle of granting national treatment to foreign investments and investors is more strictly approved. The domestic law of the participating states has implemented international rules relating to foreign investments; the relevant laws are adopted or amended for the purpose of harmonization.

The abundance of rules relating to interstate cooperation in this field allows stating the existence of the international legal institution of “international investment law” [10]. International investment law regulates interstate relations regarding the admission, protection, and guarantee of foreign investments in the territory of the receiving state; those relating to domestic legal regimes concerning things and persons in

the investment field, fundamentals of international investment law order as well as the rules and investment disputes settlement procedures.

The method of transnational regulation remains now a notable method of regulation in the international investment system. Soft law is actively used. All the main elements of the Global Normative System being under formation also provide the international order in the investment field.

Conclusion

Thus, the Global Normative System consists of a set of elements, phenomena, and processes, and it is being formed due to the strengthening of interconnections between thereof which is a common pattern of the entire international system in the era of globalization.

Nowadays, the whole international system is in motion: this is not just a state of functioning but a state of development. Among all the subsystems, it is international economic relations are in the foreground of the renewal of the world order that is vividly reforming. The politico-military factor looks rather like a secondary one: it largely serves the fundamental economic interests of the most influential developed countries.

Here we cannot but mention the question asked by V.D. Zorkin, the Chairman of the Constitutional Court of

Russia: "In what world order do we live now? Do we live according to Yalta-1945 laws in the broadest understanding thereof?" [11]. The question concerns the fate of the international legal foundations of peaceful coexistence of states on Earth – the world order built around the United Nations (UN) system. It seems that the new world order is quite compatible with UN role and the Charter thereof (provided a certain reform of the UN system and a number of other international organizations, in particular, WTO).

Knowing the structure and essence of the Global Normative System, the state apparatus of any country can more accurately and selectively influence the elements thereof in order to regulate corresponding relations, solve urgent issues, and achieve goals more effectively. As a result, globalization and integration processes are becoming more manageable. Many states should learn the focused use of law and regulatory methods as a means of foreign policy.

A diversity of regulatory regimes with regional and civilization features of peoples and continents will be formed on equal footing within the framework of future global law order.

Higher Education Institutions (Universities) in developed countries need to train integrated lawyers possessing comprehensive knowledge in the regulatory sphere.

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Жаһандық реттеу жүйесінің және қазіргі халықаралық экономикалық құқықтық тәртіптің қалыптасуы

Андатпа. Мақалада қалыптасып келе жатқан жаңа тұрақты әлемдік тәртіпте тәртіпті қамтамасыз етуге арналған Жаһандық нормативтік жүйенің авторлық тұжырымдамасы талқыланады.

Қазіргі әлемнің бейнесін ең алдымен жаһандық экономиканы қамтыған екі процесс анықтайды: жаһандану және аймақтық интеграция; олар қазіргі әлемдік тәртіпті түбегейлі өзгертуде. Бұл жерде сұрақ туындайды: бұл процестер құқықта (мемлекеттердің ішкі құқығы мен халықаралық құқық) – барлық деңгейдегі және барлық ішкі жүйелердегі нақты қатынастарға қатысты құқықтық қондырмада қалай көрініс табады?

Ғаламдық нормативтік жүйенің тұжырымдамасы ұлттық құқықтық жүйелер мен халықаралық құқықтың өзара әрекеттесуінің болжамдық үлгісі болып табылады. Бір жағынан, мемлекеттер халықаралық шарттарда қамтылған нормаларды ішкі құқықта жүзеге асырады (іске асырылатын халықаралық нормалардың басымдылығымен); екінші жағынан, олар өздерінің егемендік құзыретінің бір бөлігін халықаралық ұйымдарға –

көбінесе ұлттықтан жоғары реттеу құқығы берілген құрылымдарға береді.

Ішкі құқық пен халықаралық құқық нормаларының тоғысуы ажырамас екіжақтылыққа айналады: жаһандық құқық. Қазіргі уақытта әрбір заңгердің халықаралық құқық нормаларымен симбиоздағы ішкі құқық нормаларын білуі керек; басқаша айтқанда, барлық заңгерлер жаһандық құқықтың сарапшысы болуы керек.

Аймақтық интеграциялық процестер халықаралық-құқықтық институттың құрылуына әкелді - онда ұлттықтан жоғары реттеу элементтері енгізілген интеграциялық құқық. Нәтижесінде ұлттық құқықтық жүйелер мен халықаралық құқықтың екі жақтылығы ұлттық құқықтық жүйелердің, халықаралық құқық пен интеграциялық құқықтың үштігіне айналады.

Түйін сөздер: халықаралық құқық, ішкі құқық, жаһандық құқық, ұлттан жоғары құқық, трансұлттық құқық, жұмсақ құқық, жаһандану, аймақтық интеграция, құқықтық тәртіп, әлемдік тәртіп

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Формирование Глобальной нормативной системы и современный международный экономический правопорядок

Аннотация. В статье рассматривается авторская концепция Глобальной нормативной системы, призванной обеспечить порядок в условиях только формирующегося нового устойчивого мирового порядка.

Образ современного мира определяют два процесса, в первую очередь охватившие глобальную экономику: глобализация и региональная интеграция; они радикально меняют нынешний мировой порядок. Здесь возникает вопрос: как эти процессы отражаются в праве (внутреннем праве государств и международном праве) - в правовой надстройке над реальными отношениями на всех уровнях и во всех подсистемах?

Концепция Глобальной нормативной системы представляет собой прогностическую модель взаимодействия национальных правовых систем и международного права. С одной стороны, государства реализуют нормы, содержащиеся в международных договорах, во внутригосударственном праве (при приоритете имплементированных международных норм); с другой стороны, они передают часть своей суверенной компетенции международным организациям - структурам, зачастую наделенным правом наднационального регулирования.

Переплетение норм внутригосударственного права и международного права превращается в неразрывную двойственность: право глобальное. В настоящее время

каждый юрист должен владеть знанием норм внутригосударственного права в симбиозе с нормами международного права; другими словами, все юристы должны быть экспертами в области глобального права.

Региональные интеграционные процессы привели к созданию международно-правового института - интеграционного права с заложенными в нем элементами наднационального регулирования. В результате двойственность национальных правовых систем и международного права превращается в триединство национальных правовых систем, международного права и интеграционного права.

Ключевые слова: международное право, внутреннее право, глобальное право, наднациональное право, транснациональное право, мягкое право, глобализация, региональная интеграция, правовой порядок, мировой порядок.

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