ECONOMIC RESILIENCE AND MACROECONOMIC IMBALANCES: 
THE IMPACT OF STRUCTURAL POLICY

Katsiaryna RAZHKOUSKAYA, PhD in Economics, 
Assistant Professor, Belarusian State Economic University, Republic of Belarus 
https://orcid.org/0000-0002-0089-2331, E.Rozhkovskaya@mail.ru
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Currently, global transformation processes are intensifying, causing increased uncertainty and volatility in economic dynamics. Under these conditions, there is an increasing need to raise economic resilience, which is a condition for maintaining stable growth dynamics, and is considered the ability of the economic system to absorb shocks and quickly adapt to changes in external and internal conditions. The most important condition for ensuring economic resilience is maintaining macroeconomic balance and counteracting the growth of excessive imbalances.

The purpose of this research is to identify factors and mechanisms for the formation of macroeconomic imbalances, establish their relationship with economic resilience, and determine general approaches to economic policy for the adjustment of imbalances. The methods used in this research are analysis, synthesis, comparison, and generalization.

Some of the conclusions that emerged from the research are as follows. Macroeconomic imbalances manifest themselves not only in the disruption of foreign economic equilibrium, but also in a slowdown in economic growth, internal recession, increased inflation, and a decrease in the global competitiveness of the economy. In most economies, external and internal imbalances are stable, and chronic, and attempts to combat them can lead to their transformation, but do not eliminate them. Constant macroeconomic imbalances are caused by inertial factors: the specifics of the development model of the national economy, structural disproportions, and the fight against which regular macroeconomic policy (monetary, fiscal) is ineffective. An effective tool for adjusting macroeconomic and structural imbalances is structural policy. It has been established that the influence of structural policy on macroeconomic balance and resilience is realized through the following channels: increasing the efficiency and competitiveness of production, raising mobility of production factors and reallocation of resources; and improvement of self-regulation mechanisms of the economic system.

**Keywords:** economic resilience, economic growth, structural imbalances, structural disproportions, structural policy  
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