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**FEATURES OF ECONOMIC DEVELOPMENT POLICIES FOR  
NEW INDUSTRIAL COUNTRIES**

M. Yu. Savelyev (a), A. I. Savchenko (b), N. N. Pushina (c)\*, N. G. Sokolova (d),  
V. P. Koretsky (e), A. V. Bryndin (f)

\*Corresponding author

(a) Mitra Association, Izhevsk, Russia, savelievmiail@mail.ru, savaisai@gmail.com

(b) Mitra Association, Izhevsk, Russia

(c) Kalashnikov Izhevsk State Technical University, Izhevsk, Russia, pushina\_nn@mail.ru,

(d) Kalashnikov Izhevsk State Technical University, Izhevsk, Russia

(e) Kalashnikov Izhevsk State Technical University, Izhevsk, Russia

(f) Mitra Association, Izhevsk, Russia

**Abstract**

An extended list of newly industrialized countries was assessed by signs of growth and risk over the period since 1950. Of the 10 types of development, 7 types of development and 32 countries from 37 studied countries are classified as newly industrialized countries. Under the policy of economic development, the change in the indicators of risk and growth of the study period is determined in comparison with the previous economic cycle. Reducing risk and accelerating growth is defined as a progressive policy, the opposite is defined as regressive, the growth of both indicators is defined as aggressive, and decline is a conservative policy. 6 groups of countries were identified with the maximum number of policy matches from 3 to 5 out of 7 possible. The intersection of groups of countries on the basis of the type of development and historical fate coincides with some cultural and civilizational groups. The groups with the same development policy revealed the coincidence of the development strategy: oil exporters and labor-surplus countries with different cultural identities.

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*Keywords:* Newly industrialized countries, economic development policy, historical fate, economic growth, economic risks



## **1. Introduction**

The object of this study includes the "newly industrialized countries" (NIS) the economies of which in a short period of time made the transition to the highly developed.

The NIS of the "1<sup>st</sup> wave" include: Hong Kong, the Republic of Korea, Singapore, Taiwan, Argentina, Brazil and Mexico; the "second wave": India, Malaysia, Thailand, Chile; "Third wave": Indonesia, Turkey; "Fourth wave": Iran, Philippines. Promising NISs include Nigeria, Egypt, Pakistan, Bangladesh, Vietnam (Demand for Manufactured Products..., 2017; Karimullina, 2011).

The long-term growth trajectory of developing countries was explored in (Popov, 2015). The features of the institutions and culture of China, India and Brazil in relation to innovative development were considered in the work (Yasin & Snegovaya, 2009).

This hypothesis was put forward by us in a number of works that investigated the institutional and cultural development, as in the construction of theoretical models (Savelyev, 2015, 2016, 2020b), and in the phenomenological description of various historical and cultural communities: civilizations and cultures (Savelyev, 2015, 2016).

## **2. Problem Statement**

When studying newly industrialized countries (hereinafter - NIS), researchers usually estimate the period of accelerated growth and, on this basis, group countries into all kinds of "waves". But when answering the question of how capable NIS is for a consolidated policy towards the countries of the "Golden Billion", an analysis of the dynamics of economic growth is clearly not enough. The second most important indicator of the analysis in this case is to determine the sustainability of economic development.

## **3. Research Questions**

In the course of the study, answers were obtained to the following questions:

- What groups can be sorted into the expanded composition of newly industrialized countries by the type of economic development in terms of risk and growth indicators?
- Which countries have the same dynamics of changes in risk and growth that make up their historical destiny?
- Which countries are simultaneously pursuing certain policies to change growth and development risk?

## **4. Purpose of the Study**

This study is aimed at studying this set of indicators in order to determine the similarities and differences in the economic development of this group of countries. The aim is also to determine an expanded list of NIS, taking into account the economic success in the last two decades of a whole group of countries that were not included in the NIS before.

## **5. Research Methods**

When assessing the controllability and sustainability of economic development of countries, it seems most reasonable to use indicators of economic growth and risk, quantitatively expressed in the growth rates of real Gross Domestic Product and standard deviation (SD) of these rates, respectively.

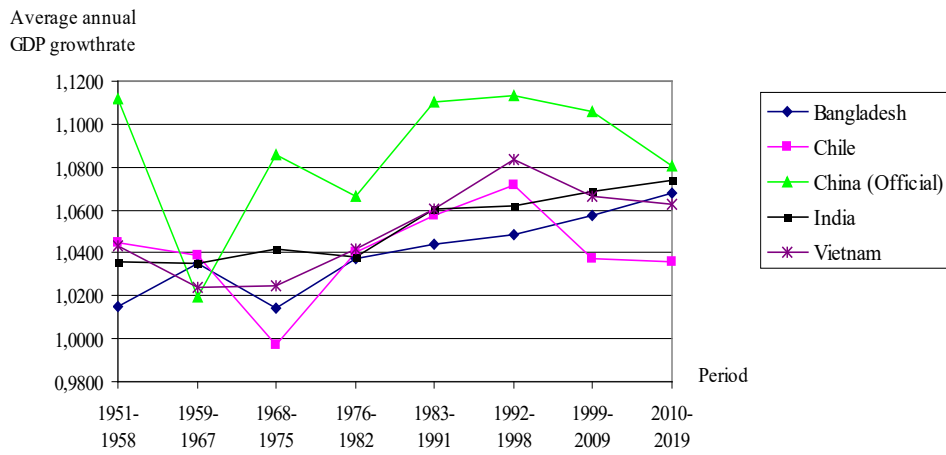
This research scheme is described in detail in (Savelyev, 2020a) and applied to study the development of Russia in the imperial, Soviet and modern periods (Savelyev et al., 2020b), in relation to German-speaking countries (Savelyev et al., 2020a), Portuguese-speaking and French-speaking (Savelyev et al., 2021a, 2021b), as well as in combination with factor analysis to analyze the activities of Russian governments over the past 30 years (Savelyev et al., 2021c). With regard to the development of newly industrialized countries, this study builds on our previous study (Savelyev et al., 2021d), but for a wider range of countries.

Within this approach, it is customary to consider changes in the economy as progressive in the case when the subsequent period, in comparison with the previous one, has a higher growth rate of macroeconomic indicators and a lower risk indicator (SD). On the contrary, in the event of a decrease in growth and an increase in risks, economic development will be regressive. In the case of a mutual decline in growth rates and risks, economic development is conservative, and in the case of growth, it is aggressive.

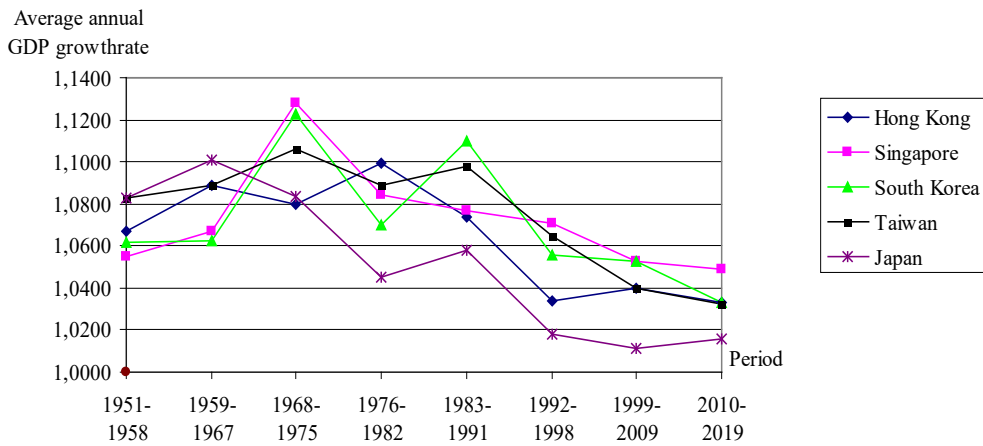
## **6. Findings**

Based on important positive relationships, the groups of countries with the most significant connections in terms of growth and risk were identified. Five groups of countries were identified according to the correlation of trends in average real Gross Domestic Product growth rates for the economic cycle and 8 groups of countries according to the correlation of trends in SD. Graphs of real Gross Domestic Product growth rates by groups of countries, taking into account the correlation, are shown in Figure 1-6. Groups of countries according to the correlation of real Gross Domestic Product growth rates:

- The 1<sup>st</sup> group - Bangladesh, Chile, India, Vietnam, China (Table 1).
- The 2<sup>nd</sup> group - Hong Kong, Singapore, South Korea, Taiwan, Japan (Table 2).
- The 3<sup>rd</sup> group - Thailand, Egypt, Malaysia, Pakistan, Morocco, Indonesia (Table 3).
- The 4<sup>th</sup> group - Brazil, Colombia, Iran, Mexico, Saudi Arabia, South Africa, United Arab Emirates, Algeria, Turkey (Table 4).
- The 5<sup>th</sup> group - Peru and Qatar (Table 5).

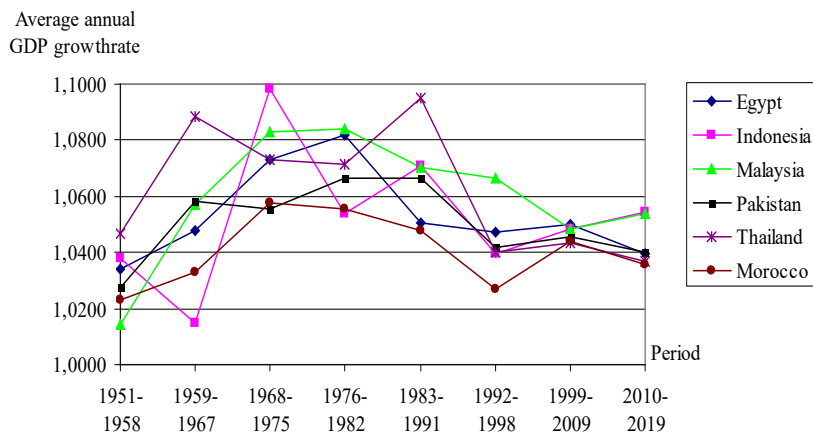


**Figure 1.** Gross Domestic Product growth rates for the 1<sup>st</sup> group of country

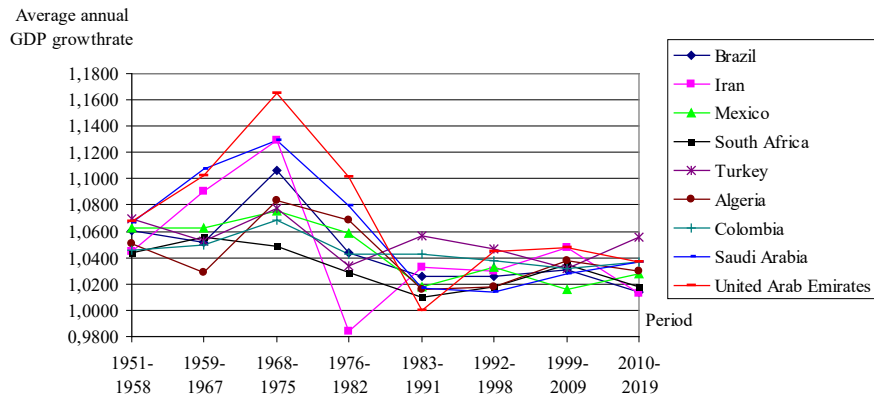


**Figure 02.** Темпы роста ВВП по второй группе стран

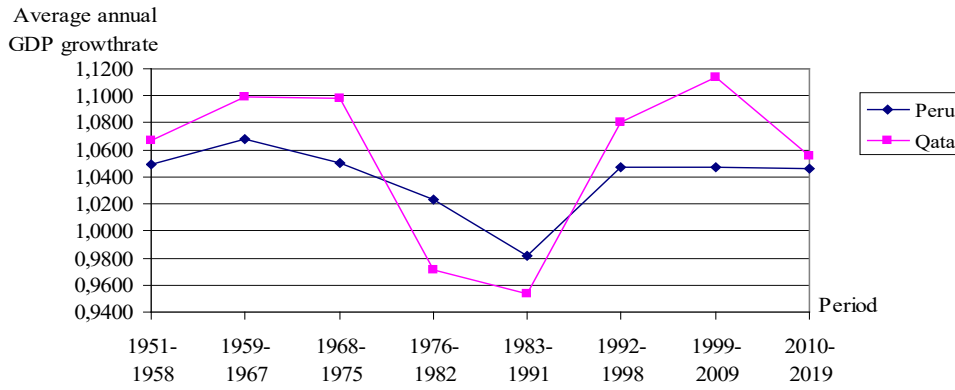
**Figure 2.** Gross Domestic Product growth rates for the 2<sup>nd</sup> group of countries



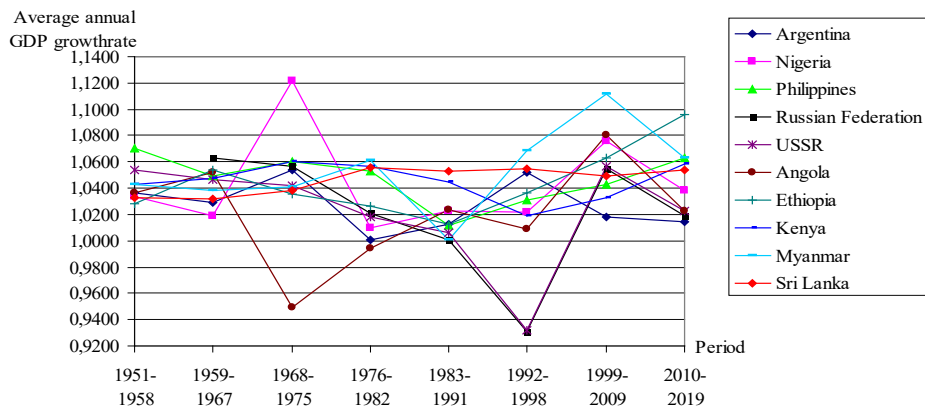
**Figure 3.** Gross Domestic Product growth rates for the 3<sup>rd</sup> group of countries. Source: compiled by the authors, 2021



**Figure 4.** Gross Domestic Product growth rates for the 4<sup>th</sup> group of countries



**Figure 5.** Gross Domestic Product growth rates for the 5<sup>th</sup> group of countries



**Figure 6.** Gross Domestic Product growth rates for a group of countries with an insignificant level of correlation

**Table 1.** Correlation coefficients of real Gross Domestic Product growth rates for the 1<sup>st</sup> group of countries

Countries	Bangladesh	Chile	China (Official)	India
Chile	0.412	1.000		
China (Official)	0.063	0.300	1.000	
India	0.861	0.299	0.467	1.000
Vietnam	0.702	0.708	0.664	0.813

**Table 2.** Coefficients of correlation of real Gross Domestic Product growth rates for the 2<sup>nd</sup> group of countries

Countries	Hong Kong	Singapore	South Korea	Taiwan
Singapore	0.520	1.000		
South Korea	0.551	0.845	1.000	
Taiwan	0.829	0.727	0.830	1.000
Japan	0.753	0.423	0.519	0.798

**Table 3.** Correlation coefficients of real Gross Domestic Product growth rates for the 3<sup>rd</sup> group of countries

Countries	Egypt	Indonesia	Malaysia	Pakistan	Thailand
Indonesia	0.523	1.000			
Malaysia	0.817	0.518	1.000		
Pakistan	0.712	0.294	0.811	1.000	
Thailand	0.410	0.170	0.465	0.823	1.000
Morocco	0.862	0.739	0.771	0.758	0.484

**Table 4.** Correlation coefficients of real Gross Domestic Product growth rates for the 4<sup>th</sup> group of countries

Countries	Brazil	Iran	Mexico	South Africa	Turkey	Vietnam	Japan	Algeria	Colombia	Saudi Arabia
Iran	0.761	1.000								
Mexico	0.832	0.473	1.000							
South Africa	0.746	0.697	0.759	1.000						
Turkey	0.636	0.626	0.518	0.324	1.000					
Vietnam	-0.770	0.579	-0.836	-0.805	-0.456	1.000				
Japan	0.700	0.614	0.764	0.705	0.622	-0.866	1.000			
Algeria	0.798	0.300	0.732	0.541	0.283	-0.641	0.342	1.000		
Colombia	0.920	0.756	0.805	0.587	0.752	-0.784	0.756	0.654	1.000	
Saudi Arabia	0.857	0.635	0.914	0.837	0.455	-0.950	0.768	0.747	0.848	1.000
United Arab Emirates	0.880	0.604	0.878	0.777	0.345	-0.782	0.549	0.840	0.807	0.932

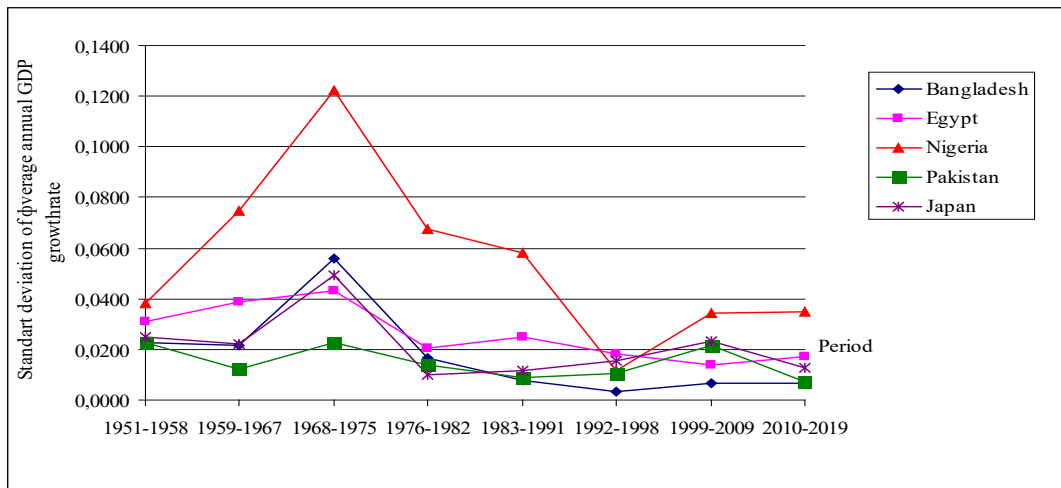
**Table 5.** Correlation coefficients of real Gross Domestic Product growth rates for the 5<sup>th</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Peru
Qatar	0.879

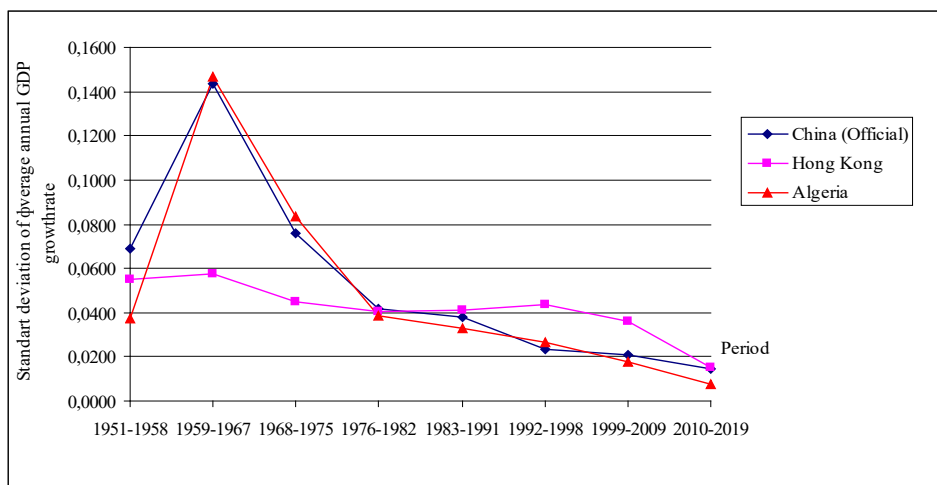
The rest of the countries: Angola, Argentina, Nigeria, Philippines, Venezuela, Kenya, Sri Lanka, USSR-Russia, Ethiopia, Kenya, Myanmar have no significant correlations of average growth rates. Most of them, as well as the fifth group, were not previously included in the number of NIS.

The graphs of the standard deviation taking into account the correlation are shown in Figure 7-14. Groups of countries by correlation of standard deviation values:

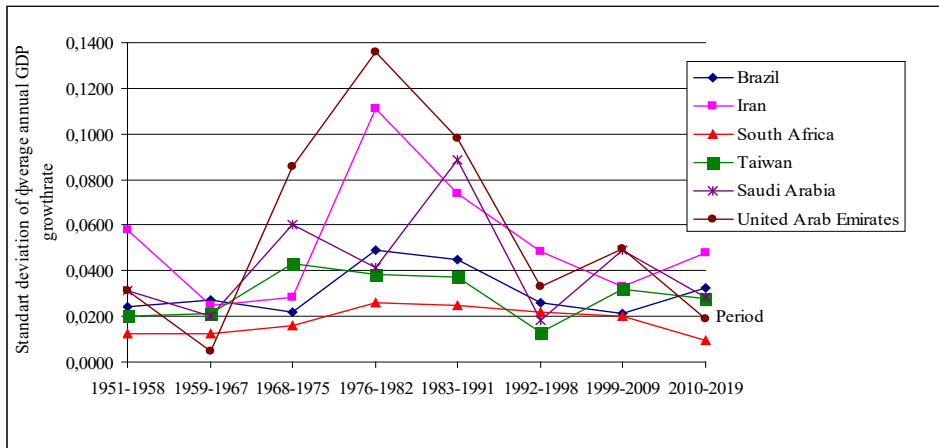
- The 1<sup>st</sup> group - Bangladesh, Japan, Egypt, Nigeria, Pakistan (Table 6).
- The 2<sup>nd</sup> group - China, Hong Kong, Algeria (Table 7).
- The 3<sup>rd</sup> group consists of three pairs of more interconnected countries Brazil and Iran, South Africa and United Arab Emirates, Taiwan and Saudi Arabia (Table 8).
- The 4<sup>th</sup> group - Mexico, Morocco (Table 9).
- The 5<sup>th</sup> group - Chile, India, Vietnam, Qatar (Table 10).
- 6<sup>th</sup> group - Indonesia, Malaysia, Thailand, Sri Lanka, USSR-Russia, Ethiopia, Turkey and Angola (Table 11).
- 7<sup>th</sup> group - Peru and Philippines (Table 12).
- The 8<sup>th</sup> group - South Korea, Kenya, Myanmar (Table 13).



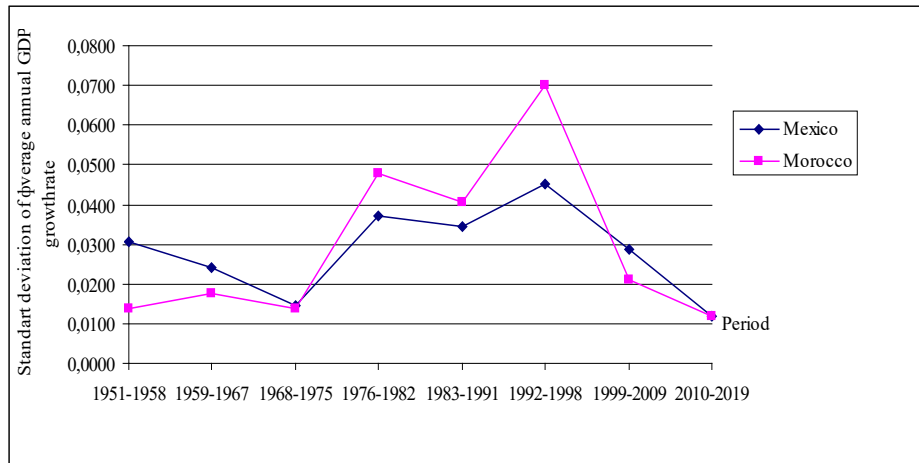
**Figure 7.** The 1<sup>st</sup> group of countries by the standard deviation of Gross Domestic Product growth rates



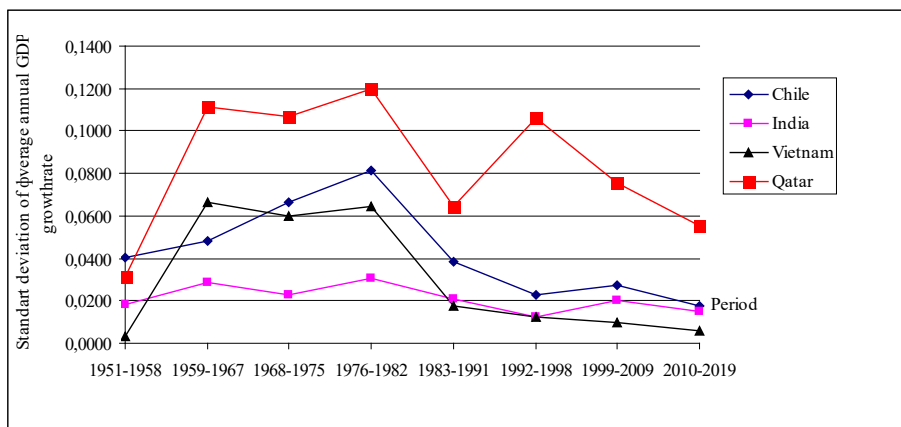
**Figure 8.** The 2<sup>nd</sup> group of countries by the standard deviation of Gross Domestic Product growth rates



**Figure 9.** The 3<sup>rd</sup> group of countries by the standard deviation of Gross Domestic Product growth rates

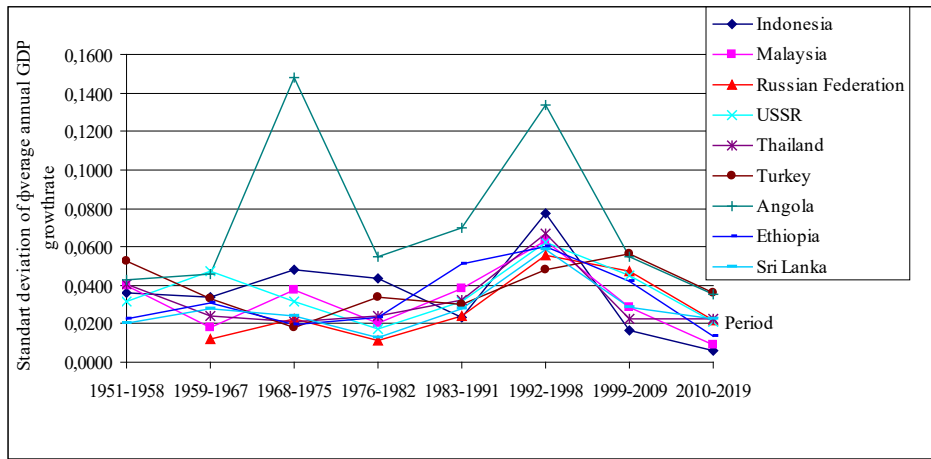


**Figure 10.** The 4<sup>th</sup> group of countries according to the standard deviation of Gross Domestic Product growth rates

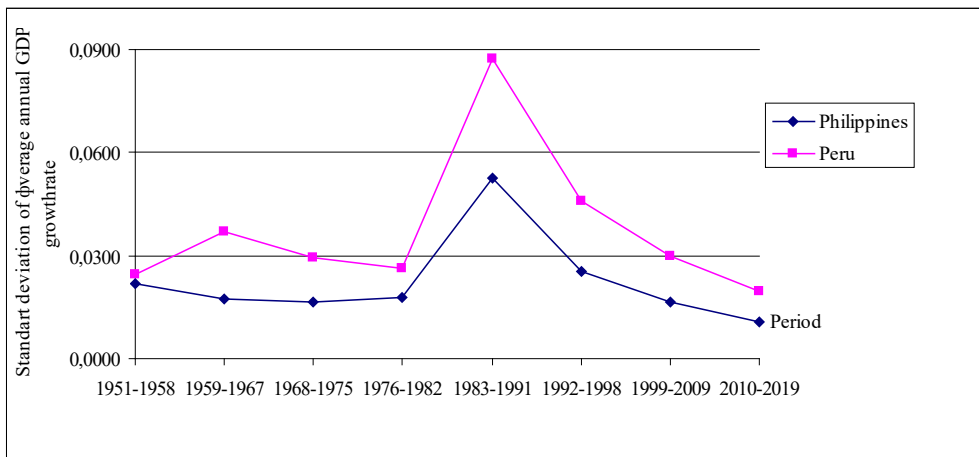


**Figure 11.** The 5<sup>th</sup> group of countries according to the standard deviation of Gross Domestic Product growth rates

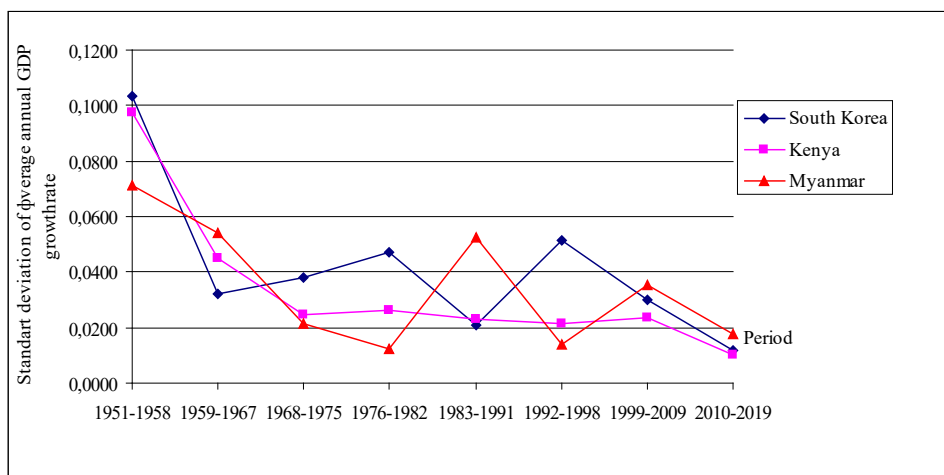




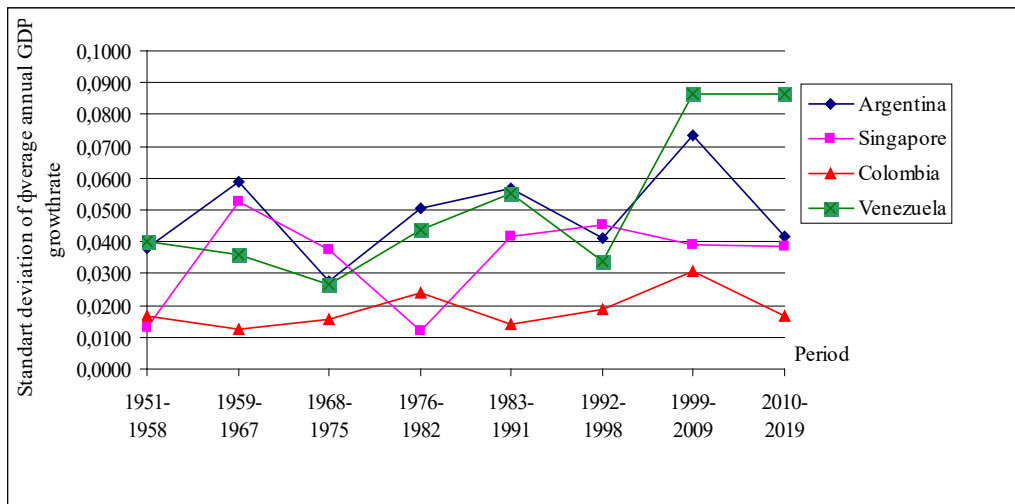
**Figure 12.** 6<sup>th</sup> group of countries in terms of standard deviation of Gross Domestic Product growth rates



**Figure 13.** 7<sup>th</sup> group of countries in terms of the standard deviation of Gross Domestic Product growth rates



**Figure 14.** 8<sup>th</sup> group of countries according to the standard deviation of Gross Domestic Product growth rates



**Figure 15.** A group of countries by the standard deviation of Gross Domestic Product growth rates with an insignificant level of correlation

**Table 6.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 1<sup>st</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Bangladesh	Egypt	Nigeria	Pakistan
Egypt	0.857	1.000		
Nigeria	0.882	0.792	1.000	
Pakistan	0.605	0.355	0.337	1.000
Japan	0.893	0.724	0.679	0.741

**Table 7.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 2<sup>nd</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	China (Official)	Hong Kong
Hong Kong	0.744	1.000
Algeria	0.964	0.664

**Table 8.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 3<sup>rd</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Brazil	Iran	South Africa	Taiwan	Saudi Arabia
Iran	0.873	1.000			
South Africa	0.579	0.620	1.000		
Taiwan	0.371	0.255	0.336	1.000	
Saudi Arabia	0.367	0.229	0.502	0.760	1.000
United Arab Emirates	0.668	0.725	0.773	0.759	0.651

**Table 9.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 4<sup>th</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Mexico
Morocco	0.865

**Table 10.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 5<sup>th</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Chile	India	Vietnam
India	0.834	1.000	
Vietnam	0.831	0.852	1.000
Qatar	0.543	0.522	0.802

**Table 11.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 6<sup>th</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Indonesia	Malaysia	Russian Federation	USSR	Thailand	Turkey	Angola
Malaysia	0.763	1.000					
Russian Federation	0.347	0.712	1.000				
USSR	0.714	0.602	0.300	1.000			
Thailand	0.723	0.843	0.682	0.741	1.000		
Turkey	-0.017	0.242	0.733	-0.020	0.428	1.000	
Angola	0.733	0.704	0.408	0.446	0.409	-0.351	1.000
Ethiopia	0.422	0.702	0.703	0.472	0.665	0.333	0.340

**Table 12.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the 7<sup>th</sup> group of countries. Source: (compiled by the authors, 2021)

Countries	Philippines
Peru	0.962

**Table 13.** Correlation coefficients of the standard deviation of real Gross Domestic Product growth rates for the eighth group of countries. Source: (compiled by the authors, 2021)

Countries	South Korea	Kenya
Kenya	0.883	1.000
Myanmar	0.445	0.777

The rest of the countries: Argentina, Venezuela, Colombia and Singapore have no significant SD correlations.

The overlapping of groups of countries with the most significant connections in terms of growth rates and risks on top of each other along the most close ties made it possible to compose groups of the historical fate of the NIS. In these groups, one can distinguish pairs of countries with the closest ties with each other as the nuclei of the groups. The results of such a grouping show the following groups of historical fate:

- First group - 6 countries: 1 subgroup - core India / Vietnam (0.85 and 0.81) + Chile, 2 subgroup - core Bangladesh / Japan (0.89) + Nigeria, the relationship between subgroups India / Bangladesh (0, 86).
- The second group - 6 countries: with the center South Korea and connections from it to Singapore (0.85), Taiwan (0.83) and further to Hong Kong, as well as to Kenya (0.88) and further to Myanmar.

- The third group - 10 countries: 1 subgroup - the core of Morocco / Egypt (0.86), 2 subgroup - the core of Malaysia / Thailand (0.84) + Pakistan, Indonesia and further Angola, Sri Lanka and further Ethiopia and the USSR / Russia.
- Fourth group - 10 countries: 1 subgroup - core Brazil / Colombia (0.92) + Iran and Turkey, 2 subgroup Saudi Arabia and the United Arab Emirates (0.93) + Mexico and South Africa, 3 subgroup - China / Algeria (0.96).
- Fifth group - 3 countries: Philippines / Peru (0.96) + Qatar.

Argentina and Venezuela did not find a stable relationship for the indicators studied with any NIS country. Thus, according to the type of development and historical fate, we have the following classification matrix for NIS (Table 14).

**Table 14.** Matrix for the classification of newly industrialized countries by type of development and historical fate. Source: (compiled by the authors, 2021)

Development types	The historical fate					
	1 group	2 group	3 group	4 group	5 group	Others
High risks and growth				China		
High risks and increased growth				Saudi Arabia, UAE	Qatar	
High risks and reduced growth	Nigeria			Iran, Algeria		
High risks and low growth			Angola			Venezuela
Medium risks and increased growth		South Korea, Taiwan, Hong Kong, Myanmar, Singapore	Malaysia, Thailand			
Medium risks and growth	Vietnam, Japan	Kenya	Ethiopia, Indonesia	Turkey		
Medium risks and reduced growth	Chile		Morocco	Brazil, Mexico	Peru	
Medium risks and low growth			USSR / Russia	Pu		Argentina
Low risks and medium growth	India, Bangladesh		Pakistan, Sri Lanka, Egypt	Colombia	Philippines	
Low risks and low growth				South Africa		

In order to be able to compare the development of countries in different periods, it was assumed that if the subsequent period compared to the previous one had a lower risk indicator and a higher growth rate, then changes in economic development can be considered progressive, the reverse change - regressive. If risks and growth are falling, the development can be considered conservative, and if they grow, aggressive. Thus, opposite politicians are two pairs: 1) aggressive and conservative politicians, 2) regressive and progressive politicians. Taking this into account, a table of economic development policies of the studied countries was obtained (Table 15).

**Table 15.** Growth and risk type policies. Source: (compiled by the authors, 2021)

Country	Period						
	1959-1967	1968-1975	1976-1982	1983-1991	1992-1998	1999-2009	2010-2019
Algeria	regr.	prog.	cons.	cons.	prog.	prog.	cons.
Angola	agr.	regr.	prog.	agr.	regr.	prog.	cons.
Argentina	regr.	prog.	regr.	agr.	prog.	regr.	cons.
Bangladesh	prog.	regr.	prog.	prog.	prog.	agr.	prog.
Brazil	regr.	prog.	regr.	cons.	prog.	prog.	regr.
Chile	regr.	perp.	agr.	prog.	prog.	perp.	cons.
China (Official)	regr.	prog.	cons.	prog.	prog.	cons.	cons.
Colombia	prog.	agr.	regr.	cons.	regr.	regr.	prog.
Egypt	agr.	agr.	prog.	regr.	regr.	agr.	regr.
Ethiopia	agr.	cons.	regr.	regr.	agr.	prog.	prog.
Hong Kong	agr.	cons.	prog.	regr.	regr.	prog.	cons.
India	regr.	prog.	regr.	prog.	prog.	agr.	prog.
Indonesia	cons.	agr.	cons.	prog.	regr.	prog.	prog.
Iran	prog.	agr.	regr.	prog.	cons.	prog.	regr.
Japan	prog.	regr.	cons.	agr.	regr.	regr.	prog.
Kenya	prog.	prog.	regr.	cons.	cons.	agr.	prog.
Malaysia	prog.	agr.	prog.	regr.	regr.	cons.	prog.
Mexico	cons.	prog.	regr.	cons.	agr.	cons.	prog.
Morocco	agr.	prog.	regr.	cons.	regr.	prog.	cons.
Myanmar	cons.	prog.	prog.	regr.	prog.	agr.	cons.
Nigeria	perp.	agr.	cons.	prog.	cons.	agr.	perp.
Pakistan	prog.	regr.	prog.	cons.	regr.	agr.	cons.
Peru	agr.	cons.	cons.	regr.	prog.	prog.	regr.
Philippines	cons.	prog.	regr.	regr.	prog.	prog.	prog.
Qatar	agr.	cons.	regr.	cons.	agr.	prog.	cons.
Russian Federation		regr.	cons.	regr.	regr.	prog.	cons.
Saudi Arabia	regr.	agr.	cons.	regr.	cons.	agr.	prog.
Singapore	agr.	prog.	cons.	regr.	regr.	cons.	cons.
South Africa	agr.	regr.	regr.	cons.	prog.	prog.	cons.
South Korea	prog.	agr.	regr.	prog.	regr.	cons.	cons.
Sri Lanka	regr.	prog.	prog.	regr.	agr.	cons.	prog.
Taiwan	arp	arp	cons.	prog.	cons.	regr.	cons.
Thailand	prog.	cons.	regr.	agr.	regr.	prog.	cons.
Turkey	cons.	prog.	regr.	prog.	regr.	perp.	prog.
United Arab Emirates	prog.	agr.	regr.	cons.	prog.	agr.	cons.
USSR	regr.	cons.	cons.	regr.	regr.	prog.	cons.
Venezuela	cons.	prog.	regr.	agr.	cons.	agr.	regr.
Vietnam	regr.	prog.	agr.	prog.	prog.	cons.	cons.

*Comment* agr. – aggressive policy, cons. – conservative policy, prog. – progressive policy, regr. – regressive policy.

Analysis of the results of Table 15 showed that each of the studied countries had a maximum indicator of proximity with any other country not lower than 3, and several pairs of countries found closeness with an indicator of 4 and 5. A higher indicator (maximum - 7) was not found. If we group the countries according to the indicator of their proximity, taking into account only the maximum values for each country (indicators of proximity less than the maximum for the country were not taken into account), then we get the following distribution:

- The first group (8 countries) is a core of four countries, in which Brazil and Algeria, Algeria and China, China and Vietnam have an indicator of proximity 5. Vietnam and Chile, as well as Argentina with China, India and Vietnam - 4. To this group Taiwan, which has an indicator of proximity of 3 with China and Nigeria, can also be attributed, but due to the cultural component it is closer to China.
- The second group (8 countries) - an indicator of proximity of 5 at the core of four countries: Angola and Hong Kong, Hong Kong and the USSR, the USSR and Russia, if the USSR and Russia are taken into account as different objects of study, since their ties with other countries did not always coincide. Thailand with each of these four had a score of 3, and it also had the same score with two other countries from the core of the other group (Ethiopia and Qatar), but due to the greater number of equal countries, it was assigned to this group. Singapore has an indicator of 4 ties with Hong Kong, the USSR and Morocco (the latter is also included in the core of another group of countries). Malaysia and Sri Lanka have a connection with each other and with Singapore at level 3, Malaysia has an indicator of 3 with Japan, which we referred to another group due to its greater proximity to its core, and Sri Lanka - with Mexico, which is a part of the core of another group.
- The third group (5 countries) - the core is made up of indicators of proximity 5 for Qatar with Ethiopia, Morocco and South Africa, and Peru is also assigned to this group, which has an indicator of 3 with Qatar, Ethiopia and South Africa. With the countries of the first and second groups, Peru has the same connection, but only with a couple of countries in each.
- The fourth group (11 countries) - the core with an indicator of 4 are: Colombia in ties with South Korea, Kenya and Turkey. Then there are paired ties with indicator 4: Kenya - UAE, Turkey - Mexico, Mexico - Philippines. For indicator 3, this group includes Japan in connection with Colombia, Myanmar - with the Philippines, Indonesia - with Turkey and South Korea, Iran - with the UAE and South Korea.
- The fifth group (3 countries) - can be considered transitional between the first and fourth: indicator 3 has ties between Venezuela and Nigeria and Iran, Nigeria with Saudi Arabia. Venezuela also has the same connection with Argentina, Nigeria with Taiwan, which are included in the first group.
- The sixth group (3 countries) - can be part of the second. It has an indicator of 3 for Pakistan's ties with Egypt and Bangladesh. Egypt and Pakistan are connected with Hong Kong and Russia from the second group, respectively.

No phenomenological connections of the resulting grouping of countries with the coinciding development policy with culture, development strategy, synchronicity of risk and growth changes, and the type of development were found. Perhaps this connection exists in relation to some institutional changes or in combination with additional policy indicators, a large number of periods, the duration of outrunning growth, an additional grouping of countries, etc. An accidental coincidence is also possible, although the average indicator of such an outcome is below 2 ( $7/4 = 1.75$ ) for 7 periods studied, and in 9 cases it is

exceeded almost 3 times! The discovery of a nonrandom, but so far unexplained phenomenon is also a scientific result that other scientists can investigate.

Without a single criterion for the formation of groups, we can only note that some of the identified groups of countries have signs of grouping by resources and development strategy

- The first group contains the largest labor-surplus countries: India, China, Brazil, Vietnam.
- The fourth and fifth groups at their junction have an unbroken chain of OPEC member countries: UAE, Iran, Venezuela, Nigeria, Saudi Arabia.
- The sixth group consists of labor-abundant Islamic states: Egypt, Bangladesh and Pakistan.

In any case, all the studied countries are linked to each other in one large group according to the criterion of belonging to newly industrialized countries. And the presence of a proximity indicator of at least 3, which is 1.7 times higher than the random one, indicates that they are all included in a certain sample. On the other hand, if we take 4 or more as a significant indicator of proximity, then the newly industrialized countries consist of the cores of the first four above-defined groups. In this case, the rest of the countries either do not have similarities in economic development policies or cannot be attributed to the desired group at all.

It can also be important under which policies the countries are synchronized. Then we will have groups united by progressive politics or conservative ones.

## **7. Conclusion**

The newly industrialized countries differ greatly in their historical fate and type of development by the type of development, the use of two main strategies was revealed: export and import substitution. The export strategy provides two types of development: commodities and industrial products. There are also countries that have changed strategies and have not fully utilized development opportunities. Only one country - China - is simultaneously applying both of these strategies in conjunction with the strategy of technological leadership and is the new potential leader in human development. During the study period, 10 types of development were identified according to the characteristics of risk and economic growth. 7 types of them are classified as newly industrialized countries.

A dynamic analysis of changes in growth rates and risks by economic cycles showed the presence of 5 groups of newly industrialized countries with a similar historical fate.

By the proximity of countries in the implementation of economic development policy, 4 main and 2 possible groups of countries have been identified.

When countries are grouped by types of development and a similar historical fate, by enlarging the grouping, cultural and civilizational groups can be distinguished. The proximity of countries in the implementation of the policy of economic development does not show such signs, but there is a coincidence with some resource-strategic signs.

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