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THE DOUGHNUT ECONOMICS: AN ECONOMY THAT SERVES PEOPLE AND THE PLANET

In the modern world, the problem of choosing between constant economic growth, technological progress and environmental conservation is becoming more and more urgent. How to overcome poverty and meet people's needs without harming the Earth reveals the doughnut economic model. The doughnut formula theory represents a change in the economic model in response to the main challenge of humanity: to eradicate global poverty at the expense of the planet's limited natural resources [1].

Doughnut economics is an alternative business model, focused on reaching a balance between the needs of people and the planet's necessities, more than uniquely implementing the GDP. The doughnut offers a vision of what it means for humanity to prosper in the 21st century, while doughnut economics explores the mindset and ways of thinking that are needed to get us there.

This concept was first introduced by Kate Raworth in 2012 inside the Oxfam report, obtaining quickly international adhesion, including at the UN level. As Raworth puts it, the doughnut economy “serves as a compass for human progress,” turning the economy of decline in the 20th century into an economy of growth in the 21st century. Its goal is to provide everyone with everything they need, from food and water to social equality and political influence, and at the same time ensure that humanity does not destroy the Earth's life support system – a stable climate and fertile soil [2].

It receives this name because it is visually represented by two doughnut-shaped discs: the one in the center is the social foundation, which includes basic fundamental rights, and the outer ring is the ecological ceiling, which cannot be exceeded if we want to guarantee the prosperity of humanity. In the middle is the doughnut, understood as the

space in which humanity can progress if the planet's boundaries are respected. Both circles coincide with the United Nations Sustainable Development Goals. This change of paradigm proposes shifting from an economic model of constant growth measured by GDP and realizing that, in the end, economic prosperity depends on human and natural wellbeing. To achieve this, it proposes transforming governance systems.

Looking at the model in more detail, the empty center of the doughnut is an area where people live in conditions where they do not have access to basic necessities such as food, water, electricity, healthcare, and freedom of speech. In other words, there are the minimums that humanity needs for a comfortable life according to the criteria established by the UN in the field of sustainable development. The red color here speaks of a fall below the social foundation and a deficit in each of the standards. And the blue color, in turn, says the opposite. The outer edge of the doughnut is the ecological limit of the Earth's living systems, the boundary beyond which, as part of the collective use of resources, has a negative impact on the planet (changing of the climate, chemical pollution, depletion of the ozone layer etc.). The inner edge of the doughnut is the minimum standards for a decent life that does not endanger the well-being of the environment. Between these two edges is actually the "doughnut", which is the "goal of mankind", where people can live a full life without abusing the planet's resources.

Thus, the size of the empty center of the doughnut reflects the number of people in the economy of a certain country who live in poverty. Based on this, we can conclude that the doughnut of the economies of developed countries will have a smaller «hole», and, for example, developing countries will have the opposite. A similar situation will be with the space enclosed between the borders of the doughnut: the wider it is, the more the country's economy is closer to the situation of the best balance between social welfare and ecology.

The theory of doughnut economics sets out the principles that an economist of the 21st century should follow. To change the typical thinking, the author offers a list of seven principles that must be changed in the economic sphere in order to move from an outdated vision with fragile foundations to a modern, more consistent one. The principles are: change the goal, see the big picture, nurture human nature, get savvy with system, design to distribute, create to regenerate, be agnostic about growth [3].

Doughnut economics is a relatively new and highly experimental concept. However, several cities are looking into the theory in order to build back after the COVID-19 pandemic and increase their resilience. Amsterdam, the capital of the Netherlands, has already announced that it will embrace doughnut economics as part of their COVID-19 recovery plan. On top of that, Amsterdam wants a 50% reduction of food waste by 2030 [4].

In addition, models of "economic doughnuts" have already been developed for the countries of Australia and Sri Lanka. Australia's economic doughnut has sectors within the social base that are completely filled, but there is a large excess of the ecological ceiling. This is not the most desirable situation based on this model, since at best states should have fully filled inner sectors behind the inner ring and not allow excesses beyond the outer one. Thus, island countries, for example, Sri Lanka or countries with low GDP, do not exceed the environmental ceiling.

Nevertheless, skeptics of the theory argue that the doughnut model does not take into account such aspects as the fact that without increasing GDP growth we will not eradicate global poverty. This model sets out clearly defined problems and their possible solutions, but it does not mean that they will be applicable worldwide.

The doughnut economics is the model that calls classical economics into question. The innovative model firmly keeps an optimistic tone and gives us a few paths to change our societies, to drive it toward a more mature, sustainable and resilient state. According to the author all along her work, the doughnut is not a solution in itself, but a collection of ideas to progress toward a fairer and more sustainable world.

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ARTIFICIAL INTELLIGENCE: FRIEND OR ENEMY?

Artificial intelligence (AI) is currently considered the main technology of the 21st century. Gradually, it is becoming more widespread and is already used in many areas, including business, medicine, manufacturing, science, and etc. But, like any other technology, it has its advantages and disadvantages. The purpose of the study is to assess the impact of artificial intelligence on modern society, identify potential problems and risks associated with its development and implementation.

Artificial intelligence (AI) is a technology that enables computers or systems to perform tasks that previously could only be solved by humans. As a result, routine or labor-intensive processes get automated, their accuracy and productivity are improving.

AI is a very useful tool for the economy and can help improve various aspects of people's lives. One example of the use of AI is the automation of processes in