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## **DEVELOPMENT OF EXCHANGE PROGRAMS IN HIGHER EDUCATIONAL INSTITUTIONS**

International student exchange is an opportunity for students of one educational institution to become a student of another for a certain period of time if there is an exchange agreement between educational institutions. Such programs allow students from all over the world to get acquainted with the culture of another country, study the peculiarities of mentalities of different peoples, and, while traveling, acquire new knowledge and skills which are useful not only in professional, but as well in an everyday life. For countries under such agreements, this is an opportunity to improve the quality of education in the country, introduce innovative approaches to education and develop cultural and economic ties with other states. So, the purpose of this abstract is to identify the benefits of student exchange programs not only for students, but as well for host countries; and to research the ways how to maximize these benefits in order to improve education and expand economy.

Currently, there are a lot of exchange programs around the world. Some European countries and the USA are popular educational destinations. The USA offers a range of programs, including the Fulbright Foreign Student Program which enables graduate students from abroad to research and study for one year or longer at U.S. universities or other appropriate institutions [1]. Erasmus, DAAD are among the programs which have gained a good reputation and an appeal from students all over the world.

But there are also non-standard programs that attract attention of students. For example, the University of Nicosia offers the Global Semester in Europe program which focuses not only on the educational process and acquaintance with the culture of a particular country, but also on travel. Participants of this program are given an opportunity to visit about 9 countries around the world during the semester and study in the chosen schools. These can be School of Business, School of Humanities, Social Sciences and Law, and School of Sciences and Engineering. The Semester in Europe study program is one of the most unique experiences in studying abroad that combines a traditional on-campus semester with integrated educational travel to so many remarkable cities like Athens, Rome, Berlin, Vienna, etc. [2]. Throughout the program, participants have an

opportunity to develop communication skills in a foreign language, study the peculiarities of other cultures and meet interesting people.

Another unconventional program is AUIP (American Universities International Programs) [3]. The program is designed to help students broaden their knowledge of the Antarctic research. In particular, it focuses on the ecological systems of the Antarctica, as well as on human activities in the field of health, sustainable tourism and international cooperation. The program is definitely suitable for those who want to learn more about conservation, environmental issues or life in remote areas [4]. Upon completion, students take an essay exam. The Antarctica is a unique place that most people don't know a lot about, so it is a great chance to visit the country and immerse into the local life.

Belarusian students can as well study abroad and participate in international student exchange programs in such countries as Kazakhstan, India, Japan, Lithuania, Russia, Germany, Sweden, China. Such programs as Copernicus, DAAD (Germany), Franz Werfel, Ernst Mach-Welweit (Austria) and others offer students an opportunity to get new knowledge, hone their professional skills and improve their career prospects.

Thus, student exchange programs allow people to see the world, broaden their horizons, get acquainted with various traditions of different countries. This is an incredible experience that a person will live with for a lifetime, and a great opportunity to improve expertise in their field of activity, find new approaches to work and adopt achievements of other countries in order to improve their competitiveness. Young people are given a chance to change their lives and to get unforgettable impressions and memories.

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#### **SLOWBALIZATION AS A GLOBAL ECONOMIC TREND**

The purpose of this thesis is to characterize the concept of “slowbalization” and identify the reasons for its appearance; to demonstrate the expectations and forecasts of enterprises, investors and international organizations.