

of membership in calculations. By obtaining the final data, it is possible to draw conclusions not only about the possibility of successful implementation of the project, but also about the degree of risk.

With the help of *NPV* we can find the upper boundary of the risk zone – the level of a_1 : if the initially chosen level of belonging $a > a_1$, then the confidence that the project is effective is one hundred per cent:

$$a_1 = \frac{G - NPV_{min}}{NPV - NPV_{min}} = 0.07. \quad (2)$$

Any of the given levels of belongingness in the interval a is greater than the calculated risk boundary a_1 . This allows us to conclude that the project is 100 per cent efficient.

As a result, it can be stated that the risk of this investment project is quite low, meaning the allocated amount of investments, the specified time period, and other calculated coefficients are sufficient to open the second cafe-candy shop "Mo".

In conclusion, the introduction of fuzzy sets into a rather risky investment process allows to describe more accurately the nuances arising during calculations, as well as to derive the result recommended to the investor.

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A. Butskaya

А.Н. Буцкая

ДонГУ (Донецк)

Научный руководитель Е.О. Кравец

FEATURES OF DOING BUSINESS IN THE DONETSK PEOPLE'S REPUBLIC

Особенности ведения бизнеса в Донецкой Народной Республике

Doing business in the Donetsk People's Republic (DPR) is a complex process that requires taking into account the peculiarities of this territory. The purpose of the study is to consider doing business in the DPR, identify problems and determine future prospects.

One of the main problems faced by entrepreneurs in the DPR is the presence of the conflict in eastern Ukraine, which has a negative impact on the economic situation and investment climate in the region. Sanctions and restrictions from the international community also create additional difficulties for entrepreneurs.

Thus, the following features of doing business in the DPR can be distinguished, caused by the political and economic situation in the region:

1. Political instability. The DPR is a full-fledged subject of the Russian Federation, but political instability is associated with its illegitimate status in the international community, unresolved conflict with Ukraine. The sanctions of the international community against Russia significantly affect the economic and political situation of the DPR, in connection with which international trade and investment are hindered due to the lack of diplomatic relations with most countries.

2. Security risks. The business environment is insecure. Fighting and instability create problems for business in the form of destruction of infrastructure, loss of communication or evacuation of employees.

3. Restrictions on external financing. External financing of business in the DPR is limited due to sanctions and political uncertainty. However, within the framework of financial relations with the Russian Federation, some Russian banks, such as PSB Bank, provide loans to companies in the republic.

4. Personnel problems. The conflict in the region has led to an outflow of specialists, which makes it difficult to hire and retain qualified employees.

The prospects for doing business in the DPR may be different depending on the situation in the region and the industry in which the entrepreneur plans to operate. Consider the factors affecting the prospects of doing business in the DPR:

- Economic infrastructure. The revived economy of the DPR needs investments and the development of its infrastructure. This can create business opportunities, especially in such areas as construction, transport and logistics – here we need to look at promising industries in the DPR.

- Resources and industry. The DPR has significant natural reserves, which can provide opportunities in the extractive industry.

- Consumer market. The DPR has a population of more than 2 million people, which creates a potential market for various goods and services.

In conclusion, we note that the business situation in the republic is complicated and unsafe. There is a significant lack of access to international markets. Basically, small and medium-sized enterprises, including retail stores, cafes, restaurants and other services operate on the territory of the DPR. Due to the political and economic situation, business in the DPR has become a kind of forced enterprise, with limited opportunities for growth and expansion. One of the initiatives to improve the business environment in the DPR are attempts to attract investment and create favorable conditions for entrepreneurs to work. The regional authorities offer various tax benefits, support and assistance in the design of business projects.