## ON THE ISSUE OF LEGAL REGULATION OF THE ECONOMY IN THE ERA OF DIGITALIZATION

## К вопросу о правовом регулировании экономики в эпоху цифровизации

In the era of digitalization, all spheres of public life are undergoing changes, and the financial system, for which the process of digitalization is called "Digitalization of the economy", has not been left out. Digitalization of the economy, based on information and computer technologies, which covers all spheres of economic and social life, is the most important condition for the sustainable economic development of states at the present stage.

The digitization of the economy has led to the creation of a new financial unit – cryptocurrencies. The states perceived the appearance of cryptocurrencies in different ways, the first reacted positively, the second negatively, the third group adheres to the observer position. On the one hand, cryptocurrency accelerates the processes of cross-border or interstate payments, accelerates the payment process we are used to, cheaper in paper banknotes; on the other hand, the emergence of cryptocurrencies leads to the complication of the processes of controlling the turnover of money, the inability to identify subjects of financial relations and the emergence of the shadow economy.

In the Republic of Belarus, the process of digitalization of the economy occupies one of the key places in the development and implementation of economic policy. Thus, the country has implemented the Strategy for the Development of Informatization in the Republic of Belarus for 2016–2022, the State Program for the Development of the Digital Economy and Information Society for 2016–2020, Decree No. 8 "On the development of the digital Economy" was adopted in December 2017.

The efforts that many governments are spending on digital transformation are fully justified. Digital transformation has a number of positive features and advantages. Among the indisputable advantages are the increase in production efficiency, cost reduction of enterprises, the creation of new innovative products, greater coverage of various categories of customers of companies, improving the quality of their service, creating new jobs mainly in the segment of highly skilled labor, personalization of services, etc.

Along with Decree No. 8 "On the development of the digital Economy", the State Program "Digital Development of Belarus" for 2021–2025 is of great importance, which provides for the implementation of measures to create and develop

modern information and communication infrastructure, the introduction of digital innovations in the sectors of the economy and technologies of "smart cities", as well as ensuring the information security of such solutions.

Digitalization of the economy involves five interrelated levels:

- a person who has the opportunity to use information and computer technologies;

- labor collective interacting on the basis of information and computer;

– an enterprise with an integrated internal information network;

- cluster-network organization of global value creation chains;

- global digital community, global electronic networks, global IT technology market.

These levels should be taken into account in the strategy of modernization of the national economy, since the sustainable development of Belarus in these conditions can be ensured only with the development of all aspects that contribute to the development and implementation of IT technologies in all spheres of society. Slowing down the process of digital transformation will lead to the movement of human capital and consumers into the digital economies of other countries, into the digital ecosystems of global digital platforms, to the emergence of new and deepening existing imbalances in the country's economy.

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## THE IMPACT OF REMOTE WORK ON THE GLOBAL ECONOMY AND THE FUTURE OF WORK

## Влияние удаленной работы на мировую экономику и будущее труда

The COVID-19 pandemic has caused a noteworthy move within the way businesses work, with remote work getting to be the new standard for numerous companies around the world. This trend has had a profound impact on the global economy and the future of work. This paper aims to explore the implications of remote work on the economy and workforce, analyzing both benefits and challenges associated with this trend.

One of the foremost critical impacts of remote work is its impact on the economy. Remote work has driven to cost savings for both employers and employees, such as reduced office space, commuting expenses, and increased productivity. According to a study by Global Workplace Analytics, remote work can save employers up to \$11,000