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## **THE FEATURES OF DOING BUSINESS IN GERMANY**

### **Особенности ведения бизнеса в Германии**

Doing business in different countries and regions of the world has its own unique features and challenges associated with economic, cultural, legal and political differences. Each country or region defines its own rules and regulations that must be taken into account when developing and conducting a successful business in a particular country.

To study this aspect in the modern world, we chose the Federal Republic of Germany. The purpose of this thesis is to study the main aspects and factors that need to be taken into account and applied for successful business in Germany, as well as providing information and recommendations to entrepreneurs planning to expand their business in Germany or start a new business.

In terms of the number of business associations and the level of coordination of their actions in Europe, Germany is the undisputed leader. This is largely explained by the historical tradition of self-government in the ranks of the German entrepreneurial class, which was an urgent necessity in the conditions of the disunity of the German lands until the 1870s [1, p.137]. After the "catch-up" effect associated with the pandemic in 2021, the number of new businesses in Germany decreased, and the number of start-up businessmen decreased significantly again last year. However, despite the fact that there is some decline in the German business sector, it still remains the leading interest of German citizens.

Theoretical analysis of the literature allows us to identify the main features of doing business in Germany:

1. Reliability, quality and professionalism are valued in the German business environment. A distinctive feature of the German business culture is trust, which is based on honesty, accuracy and compliance with the power of attorney.

2. The German economy is known for its emphasis on high quality goods and services. Its characteristic features are export-oriented, highly skilled workforce, conservative tax policy, dependence on energy imports. Many German companies own patents for new technologies and inventions, which allows them to maintain a competitive advantage in the global market

3. Germany has a strict system of regulatory requirements in various business areas, such as environmental protection, workers' rights, consumer protection, etc.

4. The taxation system in Germany is quite complex and has about 45 types of taxes. It also has many exceptions. Significant are: corporate tax, value added tax

(VAT), capital gains tax, land tax, income tax. In addition, Germany has a special taxation system for small and medium-sized enterprises, which provides lower tax rates and exemptions from certain taxes [2, p. 68].

5. Germany has a well-developed business support system that can provide financial assistance and advice to new entrepreneurs.

In conclusion, analyzing the aspects of doing business in Germany, it can be noted that for successful business in Germany, it is necessary to pay special attention to compliance with regulatory requirements and standards, as well as accounting for tax and financial obligations. In particular, it is important to develop effective strategies, be competitive in the market and take into account the peculiarities of culture and the social security system.

### **References**

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## **PROSPECTS FOR ECONOMIC COOPERATION BETWEEN THE REPUBLIC OF BELARUS AND THE REPUBLIC OF INDIA**

### **Перспективы экономического сотрудничества Республики Беларусь с Республикой Индия**

The main purpose of the study is to assess the prospects for the development of business cooperation between the Republic of Belarus and the Republic of India in connection with the gradual reorientation of the geopolitical and geoeconomic centre of gravity to Asia.

Given its second largest population and density, the Republic of India is one of the fastest growing economies in the world. Despite the challenging global environment, the Indian economy encompasses a traditional and innovative agricultural sector, a wide range of modern industries and a plethora of services. In turn, the growing attractiveness of the Indian market helps the Republic of Belarus to create additional opportunities to increase trade and investment.