

forms, volumes and industries. A legislative framework has been formed that provides for the right to freely create new enterprises, conditions for state support for small and medium-sized businesses using various financial and non-financial instruments, and ensures the protection of the rights and legitimate interests of business. At the same time, the participation of small and medium-sized businesses in the country's economy has remained at a low level over recent years.

Z. Zhdan

З.С. Ждан

БГТУ (Минск)

Научный руководитель А.В. Коньшева

PROBLEMS AND CHALLENGES OF THE BANKING SYSTEM IN THE REPUBLIC OF BELARUS

Проблемы и вызовы в банковской системе в Республике Беларусь

The problems and challenges of the banking system in the Republic of Belarus may be related to various aspects, including financial stability, availability of financial services, risks and management, as well as the influence of external factors. Here are some of the most common problems and challenges faced by the banking system of Belarus:

Risks and Management: The banking system faces various financial risks, including credit risk, operational risk, liquidity and interest rate risk. Banks are facing problems associated with a high level of non-payments on loans, which can lead to liquidity problems and a decrease in asset quality. The absence of an effective risk management system can negatively affect the stability of banks and the financial system as a whole.

Lack of financial inclusion: Despite the successes achieved, some social groups and regions may experience limited access to financial services. It is necessary to develop effective mechanisms and programs to promote financial inclusion so that all citizens can have access to the necessary financial services.

Unbalanced development of the banking network: The banking network in the Republic of Belarus is not always evenly developed in different regions. Some small towns and remote areas may lack access to banking services. This creates problems for the population and entrepreneurs who need financial support and services.

Dependence on external factors: The Belarusian banking system is influenced by global financial and economic events. Fluctuations in international markets and changes in the global economic environment can affect the stability and ability of the banking system to adapt.

Asset quality: Asset quality and the level of loan defaults can also pose problems for the banking system. Unfavorable economic conditions or sector crises can lead to a deterioration in the quality of banks assets and an increase in the risk of non-fulfillment of credit obligations.

Instability of the macroeconomic environment: Belarus is facing various macroeconomic challenges that may have a negative impact on the banking system. This may include inflation, interest rate fluctuations, exchange rate changes, and other factors. These unstable conditions can increase risks and make it difficult for banks to plan and forecast.

Incomplete compliance with international standards: Belarus may face problems related to insufficient compliance with international standards and requirements in the field of banking and financial regulation. This may create obstacles to attracting foreign investment and developing ties with international financial institutions.

These are just some of the problems and challenges faced by the banking system in the Republic of Belarus. Effective management of these challenges requires the development and implementation of appropriate measures and policies, including the improvement of the risk management system, the development of financial inclusion and the expansion of the banking network in small towns and remote regions.

Thus, Belarusian banks are exposed to serious potential risks. To strengthen confidence in the banking system, it is necessary to improve information openness and the quality of corporate governance, continue privatization, and ensure more reliable protection of the rights of investors and creditors. In addition, it is necessary to raise payment discipline and improve the efficiency of legal systems.

V. Zhuravleva
В.А. Журавлёва
БНТУ (Минск)

Научный руководитель Н.П. Буланова

FEATURES OF DOING BUSINESS IN SOUTH KOREA

Особенности ведения бизнеса в Южной Корее

South Korea has a vibrant innovative and tech-savvy business community that is passionate about developing on the world stage. We will analyze the prospects of doing business in South Korea and compare it with other countries of the world.

Comparing business in South Korea with business in China and Belarus, we can say that China has the largest economy in the world (and is also the most populated state) which creates great opportunities for business development. China has a huge number of local and foreign companies that compete in the domestic markets with other companies. This creates strong competition between manufacturers of products