to the research, productivity will improve as businesses will be complementing and assisting their existing workforce with AI technologies. This will not only enable employees to perform their tasks better but will also free up time to focus on more stimulating and higher value-added activities. The second channel – the availability of personalized and higher-quality AI-enhanced products and services – will become even more vital as it is likely to boost consumer demand that will, in turn, generate more data [4, p. 3].

The result of our research shows that artificial intelligence is a powerful force driving economic transformation in today's increasingly digitalized world. While concerns exist regarding job displacement, the overall impact of AI on the economy looks positive. Studies by leading institutions project significant economic growth through higher productivity, innovation, and revenue generation. Effective integration of AI technologies, however, requires careful planning to manage potential labor market disruptions and ensure a smooth transition towards an AI-powered future. By harnessing the transformative potential of AI while mitigating its risks, nations can unlock new avenues for economic prosperity and societal well-being.

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THE IMPACT OF THE GENDER GAP ON THE ECONOMY

The gender gap, defined as inequality between men and women in society, is a pressing issue that has a significant impact on the economy. Looking at the gender gap provides insight into the factors that contribute to or hinder women's participation in the economy and the benefits and losses that society suffers from gender inequality. The purpose of these papers is to consider the impact of the gender gap on the economy.

There are a multitude of barriers that prevent women from finding work. A combination of factors that persists inequalities is sex-segregated educational choices, low participation in the workforce and unequal division of unpaid responsibilities within the household. Persisting inequalities come at a significant cost for women and men, employers and society as a whole, leaving a large amount of talent underutilized.

Countries that close gender gaps see substantial growth returns. Narrowing the gap between the share of men and women who work is one of the very important reforms policymakers can make to revive economies amid the weakest medium-term growth outlook in more than three decades. With global growth predicted to languish at just 3% over the next five years and with traditional growth engines sputtering, many economies are missing out by not tapping women's potential.

For 189 countries, annual data are available since 1991 on the gender Labor Force Participation gap defined as the labor force participation rate for men minus the labor force participation rate for women. In 1991, the world's average gap was around 27%, while in 2021, the average gap was 20%. If the gap were to continue to fall at the observed rate, 99% of the current gap would be closed in about 445 years.

There are some economic benefits of gender equality.

1. Higher employment and more jobs. Improvements in gender equality would lead to an additional 10.5 million jobs in 2050, which would benefit both women and men. About 70 % of these jobs would be taken by women. New jobs are particularly important because being in employment lowers the risk for poverty of women.

2. Increased GDP. Furthermore, gender equality has strong, positive impacts on GDP. By 2030, improving gender equality would lead to an increase in EU GDP per capita of 2 %. This increase is mainly a result of the improved employment rate of women and their progression into more productive scientific and technical work. Therefore, gender equality is a highly relevant policy measure for fostering economic growth. Compared with labor market and education policies, gender equality policies have a strong impact on GDP. For example, a recent DG Education, Youth, Sport and Culture study showed that improvements in educational attainment across EU Member States would lead to a 2.2 % increase in EU GDP in 2050 (DG Education, Youth, Sport and Culture, 2016), which is much lower than the impact forecast for gender equality improvements.

3. Boost in competitiveness. Improved gender equality could boost the long-term competitiveness of the EU economy. Gender equality measures could lead to an increase in the potential productive capacity of the economy and lower prices. Following these developments, the EU would be able to produce more goods and services domestically and also become more competitive in international markets. It would lead to improvements in the trade balance, where EU exports would increase by 1.6-2.3 % and imports would decrease by 0.4-0.7 % in 2050. Thus, it would help to maintain international trade as one of the key engines of EU growth, in line with the Europe 2020 strategy.

The next point we are going to consider is situation in Belarus. The latest Gender Gap Index report, which measures the level of gender gap between women and men in key areas such as economic participation and career opportunities, education, health and survival, political rights and opportunities, Belarus ranked 41st, between France and

Colombia. By comparison, the United States ranked 43rd. There are fewer women entrepreneurs than men – only 36%, but in the previous year it was 32%. Therefore, we can observe growth trend in this sphere.

According to the UN Development Program, in Europe and Central Asia, women spend on average 4.5 hours a day and men 2.2 hours on unpaid work. The Belarusian picture is almost no different from the world one. According to the World Bank, a woman in Belarus spends on average 4 hours a day doing housework and caring for her family. This is three times more than the amount of time that the male population of our country spends on this.

In conclusion we can say that accelerating progress towards gender parity will not only improve outcomes for women but benefit economies and societies more widely reviving growth. A more gender-equal society would have strong, positive GDP impacts growing over time, a higher level of employment and productivity.

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ECONOMY AND RELIGION: IMPACT ON THE DEVELOPMENT OF THE COUNTRY

Max Weber was one of the first researchers to draw a parallel between religion and economics. In his work The Protestant Ethic and the Spirit of Capitalism, he argued that Protestantism promoted economic prosperity by emphasizing the value of work, individualism, and rationality. The Protestant ethic led to the development of entrepreneurship, industry and commerce. Rationality and hard work also contributed to