

3. Economic change: in democratic countries, there is a lot of flexibility in implementing economic reforms, such as opening markets or tax changes, which can trigger an economic upturn.

4. Citizen participation: in democratic societies, citizens have more opportunities to engage in economic and political processes, which can lead to more efficient resource allocation and innovation.

Because of the aging of the population in some countries and the growth of the birth rate in others, new consumer markets are being formed.

As a result, inequality between different groups and regions continues to be a concern, which requires the development of effective solutions to ensure social justice and sustainability. It is important that all participants in the economic process strive to create a sustainable and equitable future.

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MODERN TRENDS IN THE DEVELOPMENT OF THE CHINESE ECONOMY

Современные тенденции развития экономики Китая

The Chinese economy is one of the fastest growing economies in the world. The country has come a long way in recent decades, moving from a centrally planned economy to a market economy. Today, China is the second largest economy in the world, as well as a leader in a number of key industries.

The purpose of my work is to analyze the key current trends in China's economic development, identify their impact on the global economy and consider the prospects for further growth, with an emphasis on innovation and sustainable development.

China has a long history of sustained economic growth. In 2022, China's GDP grew by 3 %, one of the highest among the world's major economies. However, the country's economic growth is no longer an end in itself; the government is striving for a more balanced and sustainable development. China is actively investing in research and development, aiming to become a global leader in high technology. All of this is being done to move away from an export-oriented growth model to a more balanced model centered on domestic consumption and based on innovation and high technology. To achieve this, the Chinese government is actively investing in high-tech R&D. The «Made in China 2025» and «Digital China» programs aim to support innovative companies and develop industries such as artificial intelligence, biotechnology, renewable energy and robotics. In 2023, China became one of the world leaders in the number of

patents and startups in high-tech. The Chinese government is also actively stimulating consumer demand, which is boosting the growth of the service sector and reducing dependence on heavy industry. In 2022, the service sector's share of the country's GDP reached over 54 %, signaling a significant change in the structure of the economy.

The development of the economy is also favorably influenced by a large number of foreign economic relations. For example, China once created the «One Belt, One Road» initiative, which aims to develop infrastructure and trade links with other countries. This initiative helps to strengthen China's position as a global trading partner and investor and makes it the world's largest exporter of goods, which of course plays a significant role in the development of the economy. Exporting goods is so well developed in China thanks to online commerce. Major Chinese internet platforms such as Alibaba and JD.com have a huge impact on the country's economy.

China's growing middle class is a powerful driver of domestic demand. The Chinese government is committed to improving the living standards of the people, increasing the availability of education, healthcare, and other social benefits to stimulate the working capacity of the population and consequently increase the economic potential of the country.

Thus, current trends in China's economic development are characterized by a shift towards domestic consumption, a focus on innovation and technology, expansion of foreign economic relations and addressing social issues. Despite the challenges faced by the country, China continues to move towards its goal of becoming the world's leading economy.

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THE GIG ECONOMY: NAVIGATING THE FUTURE OF FREELANCING

Гиг-экономика: взгляд на будущее фриланса

The gig economy refers to the labor market where freelance work and short-term contracts are more prevalent than long-term positions. It has rapidly transformed the sphere of work, offering unmatched flexibility and opportunities for millions of people worldwide. Nearly 162 million people in Europe and the United States engage in some form of independent work. The move towards freelancing and short-term contracts represents a huge change in the job market. The purpose of the paper is to investigate the essence of freelancing, the reasons for it, and the consequent effects.