

with the Minister of Foreign Affairs of the Federal Republic of Nigeria Mr. Aminu Wali, National Security Advisor Mr. Sambo Dasuki and Minister of Trade, Industry and Investment Mr. Olusegun Aganga The Head of the Belarusian Foreign Ministry awarded Patents to newly appointed Honorary Consuls of Belarus to Nigeria. On April 4, 2016 the second round of political consultations between the foreign ministries of Belarus and Nigeria took place. On November 1, 2018 the Ambassador of the Republic of Belarus in Nigeria Mr. Vyacheslav Bril presented his credentials to the President of the Federal Republic of Nigeria Mr. M. Buhari.

On 7 June 2024, an action plan for strengthening the partnership in agriculture and food security between the Federal Ministry of Agriculture and Food Security of Nigeria and the government of Belarus for the years 2024–2029 was signed. The document will increase mutual trade and help Nigeria to become food-independent. Planned to increase the supply of domestically produced food and equipment to the Nigerian market. During the meeting of September 13, 2024. Vyacheslav Bril with Yusuf Maitama Tuggar discussed the current status of cooperation and future directions Cooperation between Belarus and Nigeria in various fields, which is mutually beneficial, Establishment of a legal framework.

Thus, the study showed that the main mode of interaction between the two countries is direct diplomatic contacts, which pulls economic and cultural co-operation.

**D. Fedchenko**

**Д. Федченко**

**БГЭУ (Минск)**

*Научный руководитель И.В. Ивашкевич*

## **FEATURES OF DOING BUSINESS IN COUNTRIES AND REGIONS OF THE WORLD**

### **Особенности ведения бизнеса в странах и регионах мира**

In today's globalized world, doing business is becoming increasingly complex and multifaceted. Different countries and regions have unique economic conditions, cultural traditions, and legal regulations that have a significant impact on business activities. Understanding these features is key to successfully integrating into international markets and managing a business effectively. In this article, we will look at the main aspects of doing business in different countries and regions, focusing on the cultural, economic, and legal factors that must be taken into account to achieve success.

For example, in the United States, business is characterized by a high degree of innovation and entrepreneurial freedom. According to the World Bank, the United States ranks 8th in the Ease of Doing Business ranking, where advanced technology and access to finance play an important role.

In contrast, Eastern European countries such as Poland have experienced a combination of growth and the legacy of a socialist economy. Poland, ranked 40th in the same ranking, has shown positive changes in doing business thanks to reforms and improved infrastructure. China, with its manufacturing and export-based economy, offers great opportunities, but also faces challenges related to regulation and compliance.

In addition, Western European countries such as Germany and France have business environments characterized by strict legal regulations and high levels of social standards. Germany, ranked 22nd in ease of doing business, is known for its strong manufacturing base and emphasis on quality. Long years of stability and predictability encourage long-term investment, but high taxes and administrative barriers can be a barrier to new businesses.

At the same time, developing countries such as India and Brazil offer unique opportunities for growth, but require entrepreneurs to be patient and understand local customs. For example, India, ranked 63rd, is characterized by a fast-growing market and an increasing number of startups, but existing bureaucratic obstacles and cultural diversity require the adaptation of business models.

Unlike Western Europe, where the business environment is often regulated by meticulous laws, developing countries are experiencing a dynamic change in the rules of the game. For example, Brazil, ranked 124th in the ease of doing business rating, provides entrepreneurs with an opportunity to enter a growing market, but is associated with high taxes and regulatory instability. Successful work in such conditions requires not only flexibility in strategies, but also establishing relationships with local partners and government agencies.

Knowledge of linguistic and cultural nuances is also becoming a key factor in success in the international business environment. In China, where business ethics and negotiating styles differ markedly from Western practices, failure to adapt can lead to failure. Therefore, it is important for companies seeking to succeed in overseas markets to invest in employee training and develop effective cultural integration strategies.

Doing business in different countries and regions of the world requires careful study and adaptation to local conditions. Cultural differences, economic realities and legal frameworks can significantly affect management strategies and interactions with partners. Understanding the specifics of the local market, taking into account cultural nuances and complying with regulatory requirements are fundamental to achieving success in the international arena. In the context of globalization, companies striving for effective operations must perceive these aspects as important elements of their strategy, which will not only minimize risks but also reveal new opportunities for growth and development.