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**A. Mekhikian**

**А.А. Мехакян**

БГЭУ (Минск)

*Научный руководитель И.В. Радина*

## **COMPARISON OF RUNNING A BUSINESS IN THE UK AND THE USA**

### **Сравнение ведения бизнеса в Великобритании и США**

The United Kingdom and the United States, two of the world's leading economies, present distinct environments for businesses seeking to establish or expand their operations. While both countries offer various advantages, their unique regulatory frameworks, cultural landscapes, and market dynamics shape the experiences of entrepreneurs and corporations alike. This analysis delves into the key differences and similarities between doing business in the UK and the USA, covering areas such as startup culture, taxation, regulations, and workforce dynamics.

The UK and the USA both boast vibrant startup ecosystems, nurtured by government initiatives, venture capital funding, and thriving tech hubs. In the UK, London emerges as a global center for fintech and digital innovation, while cities like Edinburgh and Manchester are fostering their own unique ecosystems. The USA, on the other hand, boasts a larger and more diversified startup scene, with Silicon Valley leading the way in technology, while New York City serves as a hub for finance and media.

One notable difference lies in the regulatory environment. The UK tends to be more lenient towards startups, offering simplified registration processes and flexible employment laws. The USA, however, boasts a more complex regulatory landscape, requiring businesses to navigate various federal, state, and local regulations. This can create challenges for startups, particularly in the early stages.

The UK and the USA both employ progressive tax systems, where individuals and businesses pay higher tax rates as their incomes increase. However, specific tax rates and regulations differ significantly. The UK boasts a more generous corporate tax rate compared to the USA, currently sitting at 19 % compared to the US federal corporate tax rate of 21 %. However, the USA offers a range of tax deductions and credits that can significantly reduce the overall tax burden for businesses.

The regulatory landscape for businesses in the UK and the USA presents both similarities and differences. Both countries adhere to a strong framework of intellectual property rights, ensuring protection for trademarks, patents, and copyrights. However, the UK generally boasts a more streamlined regulatory approach, offering quicker processing times for permits and licenses.

Both the UK and the USA possess skilled workforces with diverse talent pools. The UK boasts a strong tradition of higher education and vocational training, fostering a highly skilled workforce. The USA, on the other hand, boasts a larger and more diverse workforce, with a strong emphasis on innovation and entrepreneurship.

Regarding labor costs, the UK generally offers lower wages than the USA, particularly for entry-level positions. However, the USA provides a more extensive social safety net, including healthcare and unemployment benefits, which can offset lower wages.

Cultural nuances play a significant role in business interactions. The UK, with its long history of international trade, often embraces a more formal and hierarchical approach to business dealings. The USA, on the other hand, generally promotes a more informal and direct approach, fostering a more egalitarian business environment.

Both the UK and the USA offer access to vast markets with diverse consumer demographics. The UK, being a member of the European Union, previously provided access to a single market of over 446 million consumers. However, Brexit has created uncertainty regarding the future of trade relations. The USA, with its large domestic market and extensive trade agreements, presents a vast and diverse market opportunity for businesses.

In conclusion, it is important to say that choosing between doing business in the UK and the USA requires a comprehensive assessment of business object.

**E. Mokeichyk**

**Э.Н. Мокейчик**

**БГСХА (Горки)**

*Научный руководитель И.П. Макаренко*

## **THE IMPACT OF LANGUAGE PROFICIENCY ON BUSINESS SUCCESS IN MULTINATIONAL CORPORATIONS**

### **Влияние владения языком на успех бизнеса в транснациональных корпорациях**

This paper aims to explore the impact of language proficiency on the operational efficiency and overall performance of MNCs. By analyzing case studies and empirical data, the research highlights the advantages of strong language skills, such as improved collaboration, enhanced client relations, and cost efficiency. Additionally, it identifies the