

production of products: 64 % - circular, 46 % - transitional and 42 % - linear. Circular enterprises (43 %) also actively reuse the product for initial and other purposes.[3]

The circular economy is a smart answer to our burning environmental and economic issues. It changes the way we make, use, and get rid of products. This idea leads us towards a more sustainable, strong, and thriving future. Businesses, buyers, and policy makers can help push this change. Enterprises that use this practice can spark new ideas, cut costs, and boost customer trust. The circular economy isn't just about imagining a purer, eco-friendly world—it's a feasible, achievable plan that asks all of us to help make a sturdy, green future.

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**Shirokova Ksenia, Yakubovich Polina**  
Science tutor *L. Bedritskaya*  
BSEU (Minsk)

### FEMINA ECONOMICA

James Brown was neither an economist nor a feminist, but in his song *It's a Man's Man's Man's World*, he highlighted the importance of both men and women in the functioning of society. However, traditional economic science has long ignored this balance, undervaluing the contribution of women to the economy. Feminine economics offers a different approach, proving that equal participation of women is not just a matter of fairness, but a powerful driver of economic growth [1].

Women make up half of the global population and actively participate in all sectors of the economy, from industry to business management. However, their contribution often remains invisible or underappreciated, particularly when it comes to unpaid labor – childcare and household management. According to the International Labour Organization, the annual value of unpaid women's labor exceeds 11 trillion dollars – nearly 10% of the global GDP. In some countries, this figure is even higher: for example, unpaid labor in Australia is valued at 41% of GDP, and in the UK, it exceeds 60%. In the 20th century, Norway accounted for this activity when calculating GDP, but with the transition to international standards, this practice was abandoned [2].

The gender pay gap remains one of the key issues. According to McKinsey & Company, if women participated in the economy on equal terms with men, the global GDP could increase by 26% (28 trillion dollars) in just ten years. However, women still face barriers in career building, access to financing, and promotion to leadership positions.

Companies with gender-balanced leadership earn 21% more profit compared to those dominated by men, and diversity in management makes organizations 1.7 times more innovative and resilient to crises. At the same time, women founders of startups continue to face difficulties in attracting investments: in 2022, women-only startups received just 1.9% of venture capital, while companies with at least one female founder received 17.2%. However, in 2023, this figure rose to 20.5% in Europe, signaling gradual changes [3].

Gender equality is not just an ethical choice, but a real investment in economic development. Eliminating gender disparities in employment could lead to a long-term increase in GDP per capita by 5–20%, depending on the country. The economy benefits when women have equal access to opportunities. This is also confirmed by the experience of Belarus, where women make up 54% of the workforce and play a significant role in all sectors. However, their distribution across industries remains uneven: in healthcare and education, women represent 84.2% of the workforce, in finance and insurance – 74.1%, and in services – 63.1%. In industry and manufacturing, their share is much lower – 32.2%. Nevertheless, the situation in management is improving: 32.7% of companies in the country are led by women, 43.6% of firms have women owners, and among individual entrepreneurs, 33.9% are women [4].

Despite positive trends, the gender pay gap persists: women's average salary is around 80% of men's, which is partly explained by vertical segregation – women are less likely to hold high leadership positions. However, over the past 10 years, their share in business management has increased by 15%, signaling a gradual change. Belarus has also advanced in international rankings: in the Global Gender Gap Index, it ranks 36th out of 146 countries, reflecting significant progress in ensuring equal opportunities [5].

To better understand the position of women in the economy of the Republic of Belarus, we conducted a survey among 98 Belarusian women of different ages (20-60) showed interesting insights into their views on work, finances, and the balance between career and family.

Almost 38% of women said they manage to balance work and household duties, while 24% struggle with this constantly. This means that combining career and personal life is still a challenge, especially since household responsibilities often fall on women.

When asked about the ideal balance between career and family, nearly 80% of women preferred a 50/50 split. However, this does not mean they want to share financial responsibilities equally. Instead, it reflects a common belief that a woman should be active in both areas but not completely sacrifice either. In reality, achieving this balance requires support, such as flexible work options or help from a partner.

At the same time, 65% of women believe that their income cannot compete with their husband's and that their salary is only additional. This connects with another fact: 62% of women think that men should earn more. This is not just a personal opinion but a result of traditions and the job market, where men often have higher salaries.

About 50% of women are interested in investments and saving money, but they don't have time to focus on it. Another 30% find finance interesting but do not understand it well. This shows that women want to manage their money better, but they face obstacles

such as lack of time or knowledge. The most popular financial options for them are deposits and real estate, as these are considered safe and easy to handle.

More than half of the women (55%) think that gender inequality exists when looking for a job, but its level depends on the industry. Many women also believe that stereotypes and discrimination make it harder for them to build a career.

Half of the respondents said they would prefer a flexible schedule, such as part-time or remote work. This is not just a women's issue—many people, regardless of gender, want a more flexible work-life balance. However, for women, this choice is often linked to the need to manage both work and home responsibilities.

Interestingly, 75% of women said that even if they had enough money to stop working, they would still continue working but in a different format. This shows that for many women, work is not just about earning money but also about personal fulfillment.

Overall, the study shows that Belarusian women want to balance career and family but still face social expectations and gender stereotypes. They are becoming more interested in financial security, but they often don't have enough time or knowledge to manage their finances effectively. In the workplace, they value flexibility and the ability to choose how they work, which suggests that companies and society need to adapt to these changing expectations.

Feminine economics is not just a movement for women's rights, but a strategy for economic development. Investments in gender equality lead to accelerated GDP growth, increased innovation activity, and higher labor productivity.

Belarus has already made steps in this direction, but further progress requires reducing the pay gap, expanding women's access to entrepreneurial opportunities, and increasing their representation in leadership positions. Gender equality benefits not only women – it creates a more resilient, just, and prosperous economy for all.

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**Daniil Shcherba**

Science tutor *N.A. Mikhailova*  
BSEU (Minsk)

## **THE STRATEGIC ROLE OF TRADE WARS IN CRAVING THE MODERN GLOBAL ECONOMY**

Back on July 6<sup>th</sup> in 2018 United States began collecting a 25% tariff on 818 imported Chinese products valued at 34 billion of US\$. Several days later USTR (United States Trade Representative) released a new list of tariffs with estimated value of 200 billion US\$. And this is what called a trade war. Over the last decades trade wars have become a prominent feature of today's global economic world. They are characterized by the imposition of tariffs, quotas or other trade barriers by one nation against another, often leading to retaliatory measures. This paper aims to explore the causes, impacts and future prospects of trade wars.

Historically, trade wars have been a strong tool for nations to protect domestic industries and achieve economic goals[1]. A great example is the Smoot-Hawley tariffs that were implemented during the Great Depression with the goal of protecting American farmers and business from foreign competition. Eventually tariffs led to significant reduction in global trade and exacerbation the consequences of the Great Depression, impacting both the United States economy and global markets. This event underlines the cyclical nature of protectionism, often emerging during periods of economic uncertainty.

The root causes of modern trade wars are multifaceted. Economic factors, such as the protection of domestic industries, play a key role. Additionally, trade wars often reflect deeper geopolitical rivalries, as seen in the competition between the United States and China. Other contributors include disputes over intellectual property rights, trade imbalances, and the perception of unfair trading practices[3].

The impacts of trade wars are wide-ranging and often disruptive. They have both short-term and long-term effects on economies, businesses, and consumers. In the short term, increased tariffs can lead to higher costs for imported goods, driving up consumer prices and reducing purchasing power. Businesses reliant on global supply chains may face challenges in sourcing materials, leading to decreased profitability or operational difficulties. Moreover, trade wars can strain relations between countries, complicating diplomatic and economic collaborations[2].

In the long term, prolonged trade conflicts can lead to shifts in global trade dynamics. Nations may seek alternative trading partners to circumvent tariffs or invest in domestic production capabilities to reduce reliance on imports. These changes can reshape industries and alter the competitive landscape, potentially fostering innovation or triggering market inefficiencies. However, the uncertainty and instability caused by trade