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## **ANALYSIS OF THE ECONOMICS DEVELOPED AND DEVELOPING COUNTRIES**

### **Анализ экономики развитых и развивающихся стран**

This study is dedicated to analyzing catch-up development strategies through which developing countries attempt to bridge the gap with advanced economies. Initial failures to achieve economic take-off and sustained growth often only strengthen their determination to catch up with the leaders. One of the key internal constraints on growth is the duality of economic structure, which creates a divide between the traditional and modern sectors.

Within the framework of courses on convergence and large-scale transformation, most strategies emphasize the active role of the state and the wholesale adoption of growth models proven effective in developed countries. The results of such direct copying, including institutions of the free market, are often inadequate, failing to bring about deep improvements in the economic system.

In 2025 the global economy will continue to develop at varying speeds. Developed countries will show modest growth of only 1.8 %. This is due to slowing consumer demand, high interest rates, and the cautious monetary policy of central banks, which will lower rates gradually to avoid triggering a new wave of inflation. While developing economies will maintain a higher pace – 4.2 %.

However, if a developing country manages to initiate growth, its pace often turns out to be significantly higher than that of leading nations. Access to international trade, capital flows, and knowledge creates a powerful external impetus for rapid growth.

The quality and effectiveness of investments determine the sustainability of economic growth. Developing countries in conditions of high-speed catch-up development strive to focus on productivity, seeking to slow the decline in capital efficiency through technological and institutional innovations. The choice of strategy – from simple copying of technologies to creative adaptation of advanced institutional experience, taking into account the national resource base. This choice is grounded in specific historical and institutional conditions.

Developing countries often possess the potential for significantly higher rates of economic growth compared to developed ones. They can adopt proven solutions already developed by advanced economies.

A crucial factor for successful growth is integration into the global economy. This creates a powerful external stimulus that can spark «an economic miracle», as seen, for example, in South Korea, China, or Vietnam.

High growth rates alone do not guarantee long-term prosperity. Over time, the benefits of rapid imitation diminish, and the country faces the necessity of developing its own capacity for innovation.

The analysis reveals a fundamental difference in the growth dynamics between developed and developing countries. Developing economies can achieve high growth rates by adopting existing technologies and institutions and integrating into global markets. Sustaining this growth requires moving beyond mere imitation toward building domestic innovation capacity and strengthening institutions. Developed economies, by contrast, grow more slowly but steadily, driven by endogenous innovation, mature institutions, and high labor productivity. In 2025, growth rates in developing countries (4.2 %) continue to significantly outpace those in developed countries (1.8 %).

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## **RELEVANT VECTORS OF GLOBAL ECONOMIC DEVELOPMENT**

### **Актуальные векторы развития мировой экономики**

Modern world economy is developing at a tremendous speed. Rapid growth is associated with improvement of technologies, with development of integration and globalization processes, with deepening of internationalization and division of labor, with operational and unlimited spread of information flows. Transnational corporations and banks, international financial and economic organizations play an increasingly significant role in the system of international economic relations. The system of the modern world economy is in the process of endless development and improvement, new organizational structures appear, old economic entities adapt to the current conditions of the economic environment and transform into more sustainable and viable organizations. Economic relations are becoming more complex and diverse, the role of companies introducing innovative solutions is increasing.

Modern trends in the development of the world economy include several key aspects:

**Globalization:** The process of increasing interdependence and integration among the economies, markets, societies, and cultures of different countries worldwide. This is made possible by the reduction of barriers to international trade, the liberalization of capital movements, the development of transportation, and the advancement of information and communication technologies.

**Digitalization:** The rapid growth of technologies such as artificial intelligence, blockchain and the Internet is changing the way businesses operate and interact with customers. It describes the transition from an industrial age characterized by analogue