

much earlier than the bigger one [5]. The observation of hyperbolic discounting is used to study saving for retirement, borrowing on credit cards, and procrastination.

In conclusion, the study of cognitive and behavioral biases helps in solving economic problems and making economic decisions. In this way, it can be concluded that behavioral economics is a new promising line of research in the field of economic science.

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**P. Silivonets**

**П. А. Силивонец**

БГЭУ (Минск)

*Научный руководитель А. В. Валежанина*

## THE OPPORTUNITIES OF HOTEL CHAINS

## ПЕРСПЕКТИВЫ ГОСТИНИЧНЫХ ЦЕПЕЙ

Globalization and integration processes as well as the industrialization of hotel services have caused the spread of large, well-organized, technically and technologically equipped hotel chains, uniting thousands of hotels around the world.

Hotel chains are groups of hotels that conduct collective business and are under the direct control of chain management. The hotel chain provides advantages to both the guests and the owners of the chain. The advantage of large hotel chains is the reduction of costs due to the growth of volumes. Advertising campaigns, the training of

employees, bookkeeping, the purchase of necessary materials – everything is centralized for all the hotels of the network. It reduces costs significantly and makes it more profitable than for each hotel separately. Mistakes in the operation of one of the hotels can be covered by other companies in the chain. Therefore, we can talk about the stability of the hotel enterprises, which are included into international and national hotel chains. Nowadays there are more than 16 million hotels in the world; each fourth hotel is included into any network. The examples of Top global chains are InterContinental Hotels Group (IHG), Hilton Worldwide, and Marriott International.

In the Republic of Belarus there is one national hotel chain that is situated in Minsk. This chain includes 4-star hotels: Victoria, Victoria & SPA, Victoria Olymp; and 3-star hotels: Hotel na Zamckovoy, Hotel Monastirski. The advantage of this chain is the focus on different price segments of the market. The target audience of it is very wide, as there are hotels of middle and high class.

The existence of the national hotel chain will increase the level of domestic tourism.

The prosperous advantage of this chain is the possibility to set up the hotels across the country. Therefore, people who are already familiar with one hotel chain will choose this network in other cities. The next stage of the development of the national network is an access to the tourist markets of neighbouring countries. Visiting and staying at the hotel of a Corporation in a foreign country, the traveller feels "at home" in a familiar and comfortable environment that helps to encourage the feeling of patriotism and provide both an improving service to guests and the increasing number of visitors to the hotels.

The formation of hotel chains plays a certain role: it allows to promote high standards of service to the world market of hotel services and also contributes to the support of hotel services for tourists.

<http://edoc.bseu.by>

**A. Fedorov**

**А. С. Федоров**

ПсковГУ (Псков)

*Научный руководитель С. Е. Демидова*

## **ADVANTAGES OF TARGETED ADVERTISING FOR DOING BUSSINESS IN THE CURRENT ECONOMIC CONDITIONS**

## **ПРЕИМУЩЕСТВА ТАРГЕТИРОВАННОЙ РЕКЛАМЫ ДЛЯ ВЕДЕНИЯ БИЗНЕСА В СОВРЕМЕННЫХ ЭКОНОМИЧЕСКИХ УСЛОВИЯХ**

With the course of time the number of Internet users keeps growing. According to the statistics, the number of Facebook users increased by 10% in the second