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**A. Gutovets, Y. Pustoshilo**

**А.М. Гутовец, Ю.А. Пустошило**

**БГЭУ (Минск)**

*Научный руководитель Л.И. Василевская*

## **BLOCKCHAIN TECHNOLOGY AS REVOLUTION IN BANKING**

### **Блокчейн-технология как революция в банковской области**

With an initial purpose of a mechanism behind cryptocurrencies, today the blockchain technology has stepped far beyond just powering the bitcoin or other transactions. A blockchain is a distributed database that consists of separate blocks in the form of a continuous chain. It stores all transactions that have ever occurred, and all data from wallets that have ever existed.

The most popular domain of blockchain use is the banking sector because it makes all processes secure, more reliable and more transparent. The potential use cases of blockchain are plenty, from real-time transactions to tokenization of assets, lending, smoother international trade, more robust digital agreements, and many more.

Such a system has obvious benefits for the banking sphere. First of all, making quick and cheap transfers. Secondly, ability to automate processes and quickly process operations. Thirdly, ensuring the marketability of transactions. And finally, the use of blockchain allows to exclude intermediaries when performing banking operations and automate many processes. The efficiency of the banking system is also improved by reducing costs. Banks can get additional sources of income, thanks to the emergence of new business models and products based on the blockchain.

As it turned out, blockchain is not a universal technology for banks. Technically, the blockchain requires a huge capacity for data storage. And by 2021, the world is projected to have 20 billion devices connected.

There are a lot of potential options of using blockchain technology in the 21<sup>st</sup> century. The most promising trends are as follows: 1) development of national

cryptocurrencies, 2) leading the world away from payment cards, and even more so from cash, 3) integration into government agencies.

This abstract, we conducted our own study in order to learn about the awareness of the blockchain technology among citizens of the Republic of Belarus, since this technology has been gaining popularity recently. And also to figure out the attitude to integration of the blockchain in belarusian banking system. According to the results of the survey, we found that the majority considers this technology effective.

Blockchain is an effective detox in the financial world. The blockchain solves specific kind of problems where security and reliability are critical. The most valuable feature is performing transactions without any intermediaries and trust between parties. The blockchain is still not super popular and as every new technology requires an adoption process that takes time and needs a lot of experiments. All in all, the blockchain is believed to be the technology of the future which soon will cover all the spheres of activities. Moreover, it is said to be moving much more quickly toward global adoption. And blockchain adherants believe that the modern technology with its global opportunities can become the new Internet.

**P. Krotovich, V. Neusikhina**

**П.С. Кротович, В.А. Неусихина**

БГЭУ (Минск)

*Научный руководитель Л.В. Бедрицкая*

## **AR-TECHNOLOGIES AS ANEW EFFECTIVE TOOL OF BUSINESS**

### **AR-технологии как новый эффективный инструмент бизнеса**

The purpose of the paper is to define what AR-technologies are, how they work and what recommendations for use can be offered. The tasks to research are as follows: to determine the differences between AR and VR technologies; to conduct a field study to determine the level of consumer awareness; to offer recommendations for application.

Augmented reality (AR) is an enhanced version of the real physical world that is achieved through the use of digital visual elements, sound, or other sensory stimuli delivered via technology. VR technology is a computer-created world that can be accessed by immersive devices. AR and VR have a number of distinctive features: 1. an image source (VR – computer graphics or real images; AR – a combination of machine-generated images and real world objects); 2. Presence (VR – fully digital; AR – a combination of virtual and real world); 3. Surroundings (VR – sense of transfer to another reality; AR – sense of presence in the real world).