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CIRCULAR ECONOMY INSPIRED DESIGN

Circular economy is a framework of production and consumption that consists of a few components such as sharing, rental, reusing, renewal, refurbishing and recycling, which are geared to save existing modifying materials and products so that to keep their value as much as possible [1]. In order to diminish the environmental cost of current processes, the circular economy points to optimizing the use of raw materials, extending the useful life through second and third opportunities. For this reason, it will be exceptionally vital, at the design stage of a product, before carrying out its manufacturing, to take into consideration the use of reusable materials and prepare them for new opportunities. This step will be of significant assistance so materials of any manufactured product can be reembodyed into new production processes, extending each one's useful life, lowering trash generation, and reducing the procedures of obtaining new resources from the globe [2].

According to the Ellen MacArthur Foundation, circular economy is a new way to design, create and utilize different products by designing out waste and pollution and regenerating natural systems [3]. Circular economy cannot be realized without the involvement of various forms of art.

We maintain that nowadays, in the time of transitioning from sustainability to circularity, designers play an integral part in forming the modern product and service. The idea of doing less harm to the environment and society as a whole is reflected in a number of terms, such as *eco-design*, *green design*, *design for the environment*, *sustainable design*, and *circular design* [4].

Circular design seeks to find a way to produce a product or service that is both functional and constructed of the best materials in order to provide the best performance while reducing its negative impact over its entire life cycle. Circular design consists of a few stages:

- 1) Understand – learn as much as you can about the user and the system.
- 2) Define – clearly state the design issue and your goal as a designer.
- 3) Make – generate as many iterations and variations of your design as you can.
- 4) Release – initiate your design into the world and establish your narrative – create consumer loyalty and deepen stakeholder investment by telling a captivating tale.

Designers all over the world create works of art based on circular economy principles. In our research, we endeavoured to find examples of circular economy-related

design and see how the designers adhered to the principles of circular design while creating their masterpieces.

Kartell Bio Chair by Antonio Citterio. This work of art is made of natural material which was first manufactured in Italy. It is produced from renewable raw materials that are not used in the food industry. This plant-based matter is not connected with fossil fuels, rather, it is biodegradable plastic. This chair is a good example of an ingenious piece of furniture that will last a certain amount of time and then will be recycled or decomposed in the ground, biodegraded at the end of its useful life, thereby not harming the environment. Its simple but stylish design allows customers to buy and use this chair in their life for a long time [5].

ALEX chaise longue by Alessandro Mendini is made of a recyclable, circular, sustainable plastic material created by this brand that melts at minimum temperatures so as to have the minimum ecological impact during its transformation. Using shredded waste as a basis material, a 'pixel' has been created. Its design pushed the pressured Ecopixel method forward by randomly combining a mélange of 8 bright colors into the Mendini-mix, resulting in a unique appearance. ALEX is made of up to 55 % of recycled materials and is 100 % recyclable. Ecopixel strives to use materials that can be recycled again and again [6].

Another example of products designed for the circular economy is compostable food packing made by BioPak; it is an eco-friendly product range, which is made from plants, is either recyclable or industrially compostable, predominantly made from renewable materials and certified biodegradable. This company is dedicated to minimizing the use of fossil fuel-based plastic in order for future generations to live in a more sustainable society. The BioCup Art Series is an ever-changing gallery, promoting artists who explore environmental themes. Different artists from anywhere globally create their own design, which gives a boost to promoting the usage of eco-friendly products. Last year Rainforest Rescue and BioPak launched the international campaign "Voices for the Rainforest", during which beautifully made works of art were displayed on compostable coffee cups. The aim of the campaign was to fund a new tree nursery and to help with replanting in the Daintree Rainforest, Australia [7].

The analysis of the design features of the three products demonstrates that the theme of circular economy is not left unattended by the creative professions, among which are designers. Various companies try to design products with circular design so that to increase the acquisition of eco-friendly products that can be recycled and reused again. Expressive means that designers and design companies use in their goods helps to accomplish a basic idea – to eliminate the need to toss stuff away without further processing. With the help of design products attract buyers. All people react sensitively to any visual content, it is a powerful tool of influence: rounded shapes are more popular with people, endearing colors that will not irritate in everyday life are more often used in production, because color as a means of expression affects people's perception, and texture affects people's emotions and their feelings. Therefore, design is essential in the production process during the transition to a circular economy. The design stage influences less materials usage, fewer greenhouse gases evolution, landfill trash including ocean waste decrease, materials and nutrients return to the earth.

People need to learn how to design things around us and develop the design industry in a way so as to keep the world we live in greener and cleaner, to reduce impurity, poverty, biodiversity loss, plastic and air pollution, fast fashion and textile waste and many other problems our world faces every day.

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HEDGING OF CURRENCY RISKS OF NON-FINANCIAL ORGANIZATIONS

The article discusses the essence of the hedging method, its role in the management of foreign exchange risks of exporters (importers), provides theoretical definitions of hedging instruments and the hedging process.

In the context of the deepening process of internationalization of the world economy and the transition to globalization of the world economy, the problems of