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ECONOMIC DEVELOPMENT OF FOUR ASIAN TIGERS: SOCIAL AND CULTURAL DIMENSION

Studying the main characteristics of economic development of countries, researchers tend to pay attention to the availability or lack of resources, technology, other economic indicators, often leaving out social and cultural aspects (values and attitudes), which largely determine the economic behavior of the population of a country. At the same time, in the last decade, such field of science as *cultural economics* has developed. It studies forming, dynamics and structure of social and cultural capital.

The social and cultural capitals of a country is formed on the basis of such qualitative macro-characteristics of culture as history, religion, language, tradition, geographical location, climatic conditions, and political regime. This was pointed out at different times in works by M. Weber, S. Huntington, and W. Humboldt.

The experience of Asian tigers – Hong Kong, Singapore, South Korea and Taiwan – can serve as an example of reliance on social and cultural factors in the development of mechanisms of state regulation of economic activity. These countries do not possess natural resources, and their inhabitants have been below the poverty line for many years, surviving on light industry, foodstuffs, and their advantageous geographical location (the Silk Road). In the mid-20th century, the economies of these small countries developed rapidly. This phenomenon is referred to as the ‘economic miracle’.

The purpose of this article is to identify social and cultural factors that contributed to Four Asian Tigers’ (newly industrialized countries – NIC) ‘economic miracle’.

History. The economic development of the countries in question was influenced by their colonial past, from which they inherited the Anglo-Saxon legal system (Singapore, Hong Kong), industrial development (South Korea), large constructions and railways (Taiwan).

Religion. The population of the Asian Tigers predominantly confess Confucianism and Buddhism with their inherent sense of duty, desire to work hard and craving for asceticism.

The geographical location of the NIS on the islands has shaped the island psychology of the population, the main features of which are the tendency to peace and stability.

Political regime. The authoritarian regime provides strategic planning for the regulation of society, including economic relations.

Language. The feature of Eastern languages is a non-linear logic, which makes the process of communication with Asian partners often complicated by long negotiations. Hieroglyphic writing promotes explicit perception, a tendency to establish ground rules, a propensity to rely on concrete examples and facts, less interest in general concepts.

Taking into account the above socio-cultural features, the following steps in regulating economic activity have been taken:

- Strict anti-corruption policies;
- preferential taxation for business in comparison with taxes for the general public (Singapore, South Korea);
- procedures for government regulation of small and medium-sized businesses are simplified;
- an emphasis on human capital.

As a result, since the middle of the last century, the GDP of the Asian tigers began to grow gradually. The effectiveness of economic policy is evidenced by the index of state control of corruption. The share of foreign capital in national economies is high, as is the international innovation index. In addition, the level of development of countries has enabled them to become export-oriented. The share of exports increases every year, which quantitatively shows the effectiveness of public policy.

The analysis shows that the colonial past, the Confucian and Buddhist values, the hieroglyphic script and the island psychology of the NIS contribute to some extent to the effectiveness of such measures as strict anti-corruption policies in the liberal market economy and an emphasis on human capital in the countries in question.

However, the possibility of using this economic mechanism in the context of the Republic of Belarus requires additional thinking in terms of Christian religion, the use of alphabetic script, geographical location at the borders of Western and Orthodox civilizations, specific values, as well as a unique historical heritage.

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PROBLEMS OF GLOBALIZATION OF THE WORLD ECONOMY

This abstract highlights issues related to the topic of globalization. The purpose of this study is to present arguments in favor of different concepts of this process, to reveal the essence of globalization and its impact on various spheres of public activity.

There are many definitions of globalization. According to T. Friedman's definition, globalization is “the indomitable integration of markets, nations of states and technologies that allows individuals, corporations and nation-states to reach anywhere in the world faster, further and cheaper than ever before” [1].

Globalization is considered in many aspects of modern life. These include economic, cultural, political, cultural, environmental aspects. And each separate category includes even more important factors such as the value system, the political system, the unemployment rate, etc.

From the economic point of view, this process is the basis for significant economic growth. There are several reasons for this. For example, access to a wider range of labor, and this works both for developing countries that can import intellectual labor to promote their activities, and for developed countries that, on the contrary, may lack low-skilled workers. Also, the reason for economic growth due to globalization is the ability of countries to specialize in the production of goods or services in which they have advantages, and then, thanks to international cooperation, exchange goods for other resources. But this advantage has its pitfalls. Some companies may be at a disadvantage due to global competition and the government of a given country may decide to pursue a policy of protectionism to prevent domestic producers from foreign business. And protectionism also requires costs that will lead to a decrease in economic indicators. And here the problem of globalization or anti-globalization is clearly traced. What is behind the process of globalization? A struggle, a bloody, long exhausting struggle for world resources, for domination in the world and preventing the enrichment of other countries, as a rule, oppositional as a result of this struggle. That is, it is the ambition, the desire of one country for a better place.