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К. Колесенко

К.О. Колесенко

БГЭУ (Минск)

Научный руководитель Е.В. Климук

THE DEVELOPMENT OF SMALL AND MEDIUM-SIZE BUSINESS IN SPAIN IN THE POST-COVID PERIOD

Развитие малого и среднего бизнеса Испании в постковидный период

The purpose of the research is to develop recommendations for minimizing the economic consequences of the COVID-19 pandemic for small and medium-size businesses in Spain.

For many European countries, including Spain, the economic crisis generated by the COVID-19 pandemic continues to largely determine the nature of the entire economic, social and political life. Under these conditions, small and medium-size businesses, being the backbone of the Spanish economy, are in the exceptionally difficult position.

Traditionally, small and medium-size businesses play a crucial role in ensuring sustainable economic growth, increasing the country's innovative and export potential, and employment. SMEs, whose share in Spanish economy exceeds 90 %, provide more than half of the country's Gross Domestic Product, two-thirds of total jobs, a quarter of exports and the same share of foreign direct investment. The successful development of small and medium-size businesses is the key to the formation of the middle class and a prerequisite for ensuring social stability in society. The prospects for the country's development for many years depend on how its fate is decided in the near future.

Small and medium-size businesses, dominating the Spanish business structure, have suffered the most. There are several reasons: on the one hand, they have lower liquidity; on the other hand, and above all, they prevail in the sectors most affected by the pandemic: tourism, catering and leisure. According to a recently released report from the Bank of Spain, the number of companies with debts over 75 % of net assets has risen from 14 % of the total in 2020 to over 30 % in 2022. The situation, again, is particularly dramatic in the hotel sector, where this percentage has risen from 19 % to over 42 %.

The Spanish government needs to pursue a targeted state policy in the field of supporting small and medium-size businesses, which will take into account the sectoral and regional features of its development and play an integrating role in the form of increasing public spending and reducing taxes in order to recapitalize this sector. However, currently in Spain spending on direct assistance to SMEs is significantly lower than those undertaken by countries where the economic impact was similar. Assistance from the International Monetary Fund can enable the state to implement a more ambitious program without being an obstacle to reducing the public deficit in the medium and long term.

In conclusion, it seems logical to point out that the main measures to minimize the economic consequences of the COVID-19 pandemic to support small and medium-size businesses that I can offer are as follows: restructuring bank loans; implementation of state lending programs and increase in the amount of guaranteed loans; deferment of tax payments; simplification of customs formalities; reimbursement of expenses and provision of assistance in connection with the cancellation of international events; softening contracts for the supply of electricity and natural gas.

The above mentioned can soften the devastating impact of the pandemic and revive the Spanish Economy.

K. Kolosovskaya

К.Ю. Колосовская

БНТУ (Минск)

Научный руководитель Н.П. Буланова

FEATURES OF DOING BUSINESS IN SOUTH AFRICA

Особенности ведения бизнеса в ЮАР

South Africa is in some respects one of the most favorable countries for doing business, as it has good conditions for tourism, the country has a favorable geographical location, access to many trade routes, a well-developed transport network, and the country is rich in natural and labor resources. The purpose of this paper is to study features of doing business in South Africa.

Business in South Africa can be started if you have at least \$ 40000 for the business and at least four citizens of South Africa working places. The future entrepreneur must not have a criminal record. After all the paperwork, the money for the business must be transferred to the account of any bank in South Africa. Then it is necessary to register the company and obtain a residence permit. The main forms of organizing and doing business