

THE USE OF DIGITAL MONEY IN DOING BUSINESS

Использование цифровых денег в ведении бизнеса

The most important component of any economic system is money. They have become so commonplace that almost any modern person will not be able to imagine his life without money. However, they tend to become obsolete, so they are constantly being modified.

The twenty-first century is the age of digitalization. In the course of digital transformation, the activity of the economy is changing, which contributes to the emergence of digital forms of currencies. Not only in the daily life of a person, but also in business, there is a transition from physical money to digital. It should be noted that the formation of such an institution as digital money can be called a new phenomenon contributing to the transformation of payment and monetary systems.

What is digital money? There are many interpretations of this concept, but in short, it is the electronic equivalent of cash issued by an organization. Like any economic unit, digital money has certain features that make doing business easier. Firstly, they are difficult to falsify, since they contain a certified signature of the issuer, which are stored in encrypted form. Secondly, digital money has unique features, such as number, series. This will ensure that they can be used only once, and repeated use will be easily stopped.

A well-known example of digital money is cryptocurrency. If earlier only a few people understood this, now they are talking about it everywhere: on the Internet, at work, at home. Cryptocurrency is a type of currency in digital form on the Internet, representing records of transactions that are stored on computers around the world. Banks do not take part in checking transfers. Currently, there are various implementation options in the world, for example, Bitcoin, Ethereum, Litecoin.

To date, there are a number of ways to purchase cryptocurrency. The most common is the exchange in exchange offices for traditional currency or electronic money. It can also be purchased on the stock exchange or accepted as payment for goods or services.

In the last couple of years, more and more companies are interested in introducing payment using cryptocurrency. This digital currency has a number of advantages: it is convenient to use it for conducting foreign transactions; in comparison with banking services, this payment method has a minimum commission with the ability to make a transfer at anytime from anywhere in the world.

The popular Starbucks company announced back in 2020 during quarantine around the world that it was joining the adherents of cryptocurrencies. Their customers use the Bakkt

app to pay for drinks and goods with converted bitcoins. Amazon in 2021 announced the start of accepting payments in cryptocurrency. Thanks to their app Purse.io it is now possible to make purchases on the website and pay with bitcoins

There is a lot of debate among economists: does the digital currency have a future? Some believe that this is a breakthrough in the economy. Others are afraid that due to the lack of the ability to track the issue of currency, money frauds will become more frequent, which will lead to the creation of a dangerous financial pyramid in business.

Thus, for doing business in 2022, the right solution will be the introduction of a digital currency. Today, more and more CEOs and entrepreneurs are realizing the need for changes in their business. It is useless to struggle with the concept of universal digitalization - you need to accept it and stop being afraid. Digital money is the main trend, with the right application of which your business will be resistant to any changes.

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CURRENT TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY

Современные тенденции развития мировой экономики

The aim of my research is analyze current trends in the development of the world economy, particularly international economic integration.

World production is a given complex of state economies of the states of society, as well as financial relationships among them.

The main direction of the international economy is considered to be a phased transformation from industrial to post-industrial environment, which is characterized by the corresponding features: the dominance of services in manufacturing and use, a high degree of creation, the latest relationship to work, a high degree of creation, a high interest in the surrounding area, the humanization of the economy, informatization community, the restoration of a small commercial. Post-industrialization leads to strong changes in the world economy. The composition of the production and use of the global Product is changing due to the result of an increase in the part of services. The emphasis on the application of knowledge and labor resources, the transformation into knowledge-intensive technological processes delay the need for natural means, especially in civilized states.

The main trends of the world formation are:

The formation of an open economy that allows deviation from the economy of self-sufficiency, reliance only on personal power, autarchy (state financial self-sufficiency), the