

their own business. Young entrepreneurs often achieve incredible success through their creativity and ingenuity, winning the competition for consumer demand.

As one of the main economic laws, competition expresses a causal relationship between the interests of all economic actors and economic development. These days, the importance of fostering competition is obvious. The high level of competition in some sectors of the market and its weakness in other sectors, a particularly pronounced monopolisation of consumer markets are reflected in an inefficient structure of supply and demand, a steady rise in prices, the quality of produced goods and services and an increasing concentration of production. It should be noted that the high level of development of youth entrepreneurship is one of the key factors in the modern development of competition. Youth entrepreneurship, due to its flexibility and its ability to quickly update and reorient itself to new types of production and new categories of goods and services produced and the application of modern technologies and developments in production, is least affected by crisis situations and is able to compete with other, even fairly large, enterprises.

Thus, we can say that the stable development of youth entrepreneurship will have a particularly positive impact on the development of modern competition. Formation of favorable environment for youth business by federal and regional authorities will ensure dynamic development of one of the most important sectors of the economy and its diversification.

S. Ignatovitch

К.Р. ИГНАТОВИЧ

БГЭУ (МИНСК)

Научный руководитель О.А. Вашко

SOCIO-ECONOMIC CHALLENGES OF THE INFORMATION SOCIETY

Социально-экономические вызовы информационного общества

Conceptions of the information society were first formulated during the 1970s, but it wasn't until nearly twenty years later that the concept reached its greatest level of prominence in public discourse. Ideas such as the information society are necessary because they shape views about the way in which the world works and thereby influence the decisions of individuals, firms, and governments. Despite many challenges to the idea of an information society, ideas and policies derived from the concept have increasingly defined the public's understanding of social and economic modifications tied to the computer, the Internet, and related ICTs.

The aim of current research is to investigate the key challenges of the information society.

The information society can be defined as a type of social organization that is formed at the stage of post-industrial civilizational development and is based on the so-called quaternary sector of socio-economic activity. This informational sector is related to the creation of the sphere of information services and technologies, software, intellectual and knowledge resources, mobile communication environment. The formation of the information society is directly related to the processes of informatization. The modern information society is based on two interrelated processes: the information revolution caused by the avalanche-like growth of information and a revolution in the means and technologies of information production and transmission. The growth of information alone does not create an information society. Information should be produced and discovered, claimed and used. The growth of information alone does not create an information society. The information should be produced and discovered, demanded and used. Based on traditional means of information processing today this has already been achieved impossible. Therefore, one of the main conditions the formation of a modern information society is high level of development of information technology systems.

Economists are now just beginning to recognize that the most important resource, that determines the economic efficiency of any economy, industry, productive process, or household is information and its effective communication. The characteristics of information define the state of knowledge that underlies all economic processes and decision-making structures. Fundamental changes in the characteristics of information, and in its role in the economy, should be central to the study of economics, but as yet they are not. The state of information in the economy has pervasive effect on the of the economy functioning in general. It has intensified impacts on those sectors that provide information products or services, for example, press, television, radio, film, mail, libraries, banks, credit bureaus, data banks, and other 'information providers', as they are now called. The establishment of information markets brings about changing conceptions of public and private information, as well as the property rights associated with marketable information.

The challenges of the information society in the economy are certain consequences in government taxation, regional development, and employment, which are inevitable. One of the fundamental problems of the information society in socio-economic environment is that the free information market does not lead to the efficient allocation of appropriate resources, on the importance of coordination in this area and ethical codes in decision-making.

In conclusion the main results of research are the following: the main characteristics of information society have been provided; the impacts of information society on the structure of the world economy have been described; the threats and risks of information economy have been revealed.