impossible for women to lead their own business themselves just not true to the fact. It is worth noting that modern women gain experience in managing companies in situation of uncertainty, quickly make right decisions and create more and more large-scale projects.

Tatyana Bakalchuk is the best example of a successful business woman.

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## MODERN DEVELOPMENT OF THE GERMAN ECONOMY

## Современное развитие экономики Германии

Germany is the world's fourth-largest economy, accounting for a quarter (24.7 %) of the European Union's GDP in 2019. Germany is also the largest European trading partner of the United States and the fifth-largest export market of the United States.

The purpose of this work is to describe the economy of Germany.

Germany is the largest consumer market in the European Union (population 83.2 million). Germany has significant competitive advantages in almost all sectors of the economy such as automotive, aircraft, electrical engineering, medical equipment, special equipment and vehicles, chemical and pharmaceutical industries, machine tools, agricultural machinery, equipment for the food industry, engines and drives, control and measuring equipment.

Machine building is the largest branch of manufacturing industry, which includes 6,300 companies operating in high-tech industries. There are also electrical, automotive and chemical industries.

Germany is the world's number one exporter of equipment and machinery. Its main exports are to: Russia, USA, China, Russia, Italy, France Austria and the UK. The industrial sector accounts for about 26.8 percent of GDP and employs 27 percent of the country's workforce. Germany is the most industrialized country in Europe: the automotive industry is the largest sector in the country, but Germany retains other specialized industries.

Germany's agricultural sector is fairly limited: it contributes just  $0.8\,\%$  of GDP and employs  $1\,\%$  of the country's workforce.

At the present stage, Germany is one of the most dynamically developing countries, which allows it to play a major role in the European Community. Industrial production in the country has reached a very high level of development, Germany is ranked among the world's technological leaders.