

A combination of new legislation, a more complex and rapidly evolving macro environment and, most significantly, new enabling technology is perhaps what makes the need more pressing for banks now. It is not surprising, given this ‘perfect storm,’ that almost all banks today discuss innovation as critical to their long-term strategy, especially in relation to technology growth. They also spend billions of dollars in innovation initiatives and in innovative methods and technological research and development [3].

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EXPORT PROSPECTS OF THE AFRICAN MARKET FOR THE BELARUSIAN INDUSTRIAL ENTERPRISES PRODUCTS (ON THE EXAMPLE OF MMW NAMED AFTER S.I. VAVILOV)

The purpose of this work is consideration of prospects for products sale of the Belarusian industrial enterprises in Africa on the example of MMW Named after S.I. Vavilov.

As per the statement of the BelCCI Chairman Vladimir Ulakhovich, Africa is a market of a great promise for the Republic of Belarus. This is the market of the future. It needs to be studied and understood [1]. Our country has established diplomatic relations with 48 out of 54 countries of the African continent and all states of the Middle East region. The embassies of the Republic of Belarus are located in 4 countries: Egypt, Nigeria, Ethiopia, South Africa.

Export expansion of products and services is the key area of cooperation between the Republic of Belarus and the African states in the trade-economic sphere. At present, cooperation of the Republic of Belarus and the African states is based on export of engineering products and potash fertilizers. In 2018, the foreign trade turnover of the Republic of Belarus with the African countries amounted to USD 399 million, and in 2019 – USD 410 million [1]. Nanotechnology, biotechnology, pharmaceuticals, electronic optical equipment, information and communication technologies, fine chemical technology are the most prospective products and services for export to the African countries.

MMW Named after S.I. Vavilov is the parent enterprise of the BelOMO holding. The enterprise has a great scientific, technical and production potential in the field of design, manufacture and testing of high-precision optical-mechanical, optoelectronic devices and systems. Sights and optical devices; gas meters; brake components for heavy trucks and consumer goods are the main types of goods produced at the enterprise [2].

Over the past 10 years, the enterprise has been selling its products to Egypt, Sudan and Mali on an ongoing basis.

Cooperation with Egypt is carried out via “Arab International Optronics”. In 2020, export of products to this country amounted to USD 72.8 thousand. This year, it is planned to participate in the EDEX-2021 Egypt Defense Expo in Cairo and in a tender for the supply of optoelectronic products via “Sakr Factory for Developed Industries”. The expected export turnover for the year of 2021 amounts to USD 3,524 thousand.

Cooperation with Sudan is carried out via “Radar Technologies Center”. In 2021, there are 3 contracts at the stage of implementation for a total amount of USD 2,555.5 thousand, including assembly technology transfer. In 2020, export of products to this country amounted to USD 621.5 thousand. Moreover, a contract on delivery of PGO sights for grenade systems was signed in the second half of 2020. The expected export turnover for the year of 2021 amounts to USD 1,000 thousand.

Besides, the night vision spectacles of MMW Named after S.I. Vavilov were delivered to the address of MEGA-FORCE ZE SARL, Bamako, Mali, in the amount of USD 4 thousand in 2020. All information on the ongoing activities of MMW Named after S.I. Vavilov in the countries of the African continent being prospective for sales in 2021 is shown in table 1.

Figure 1 – Information on the Ongoing Activities of MMW Named after S.I. Vavilov in the Countries of the African Continent Being Prospective for Sales in 2021.

Country	Information on Cooperation
Uganda, Morocco	Possible variants for cooperation are being considered, potential customers are being searched for.
Nigeria	It is planned to participate in the SECUREX West Africa-2021 Exhibition (Lagos, Nigeria). The possibility of holding a presentation on optoelectronic products for the Ministry of Defense of Nigeria is being considered.
Algeria	In January 2021, a delegation from the SARL. MPA company visited the enterprise. The issues on delivery of the assembly kits (SKD) for production of pneumatic devices

	were discussed during the meeting mentioned above.
South Africa	Participation in the AAD 2021 international exhibition, Pretoria, South Africa is planned.
Angola, Ethiopia	At present, MMW Named after S.I. Vavilov cooperates with Angola and Ethiopia via CJSC “Beltechexport”; preparation of a practical demonstration of optical and optoelectronic products for equipping small arms is underway.
Ivory Coast	It is planned to participate in the SHIELD AFRICA 2021 exhibition, Abidjan

Source: author's investigation

The strategy on products promotion in Africa includes continuation of cooperation in accordance with the concluded contracts; search for potential customers and study of possible variants for cooperation via special exporters in the countries such as Angola, Nigeria, Ethiopia, etc.; conducting presentations and practical demonstrations of optical and optoelectronic products for the Ministries and Power Agencies of the African countries; cooperation with public and private security services (including hotel security services).

In conclusion, we should underline the annual growth of the products supply by the Belarusian enterprises to the African continent. Hence, the African market can truly be called a market of the future. MMW Named after S.I. Vavilov sells its products in this region as well. Cooperation is ongoing with such countries as Egypt, Sudan and Mali. Uganda, Morocco, Nigeria, Algeria, South Africa, Angola, Ethiopia and Ivory Coast are among the most prospective countries for the sale of the company's products.

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THE DEVELOPMENT OF THE WORLD ECONOMY IN THREE STAGES

A century ago, the international economy was entering the twentieth century with the freest flow of goods, services, and capital in human history. The previous century had witnessed the expansion of world production and trade, as well as rising living standards, at a pace unprecedented in human history. Then, the twentieth century witnessed just over a decade of uninterrupted expansion, followed by an abrupt