

reproduction and economic growth, creating a new tendency of movement of correlation of branches, interrelation of production and consumption. And most importantly, a new technological mode of production and the long cycle [1].

What is the essence of the global problem of backwardness? First, it is not just a gap between the development levels of the Center and the Periphery, but a widening of this gap. Second, the plight of developing countries negatively affects the domestic situation in the countries of the Center, making the problem a global one. Not only these problems, but many others are multiple – among them are both external and internal, both subjective and objective factors [2].

The last half century has been a period of extraordinary growth of the world economy. The pace of technological change has been, and continues to be, astonishing. Globalization has brought enormous benefits. And there is good reason to expect this process to continue. Much of what has been achieved is the result of significant improvements in domestic economic policy and, above all, in the strength and durability and adaptability of the multilateral economic framework.

I believe that the problems we face today are enormous because their seriousness is not fully understood. To avoid the risk of catastrophe, the complex problem of global imbalance must be addressed. The problems of those countries that have not yet reaped the benefits of globalization cannot be ignored. Solving these problems will reinforce and increase the benefits already derived from globalization.

However, it is worth noting that all the changes were relatively gradual. When there is rapid growth, there are always those who are left behind, because in the short term they can't benefit from the increased opportunities. In the medium and long term, of course, education is crucial. Access to high-quality education for all is important, both at the individual level, where it allows people to benefit from a fast-growing economy, and at the national level, because without a well-educated workforce, labor force growth will ultimately be limited.

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Darya Mazyrka
Science tutor *O. Frantsuzova*
BSEU (Minsk)

SOCIAL ENTREPRENEURSHIP: CHARITY FOR PROFIT

In the 21st century, everything changes rapidly, including our perception of economic activity. It used to go without saying that entrepreneurship aimed only at

making a profit, today international experience shows the emphasis is shifting from simply earning money to solving social problems. Socially oriented companies as an unusual contact point between entrepreneurship, innovation and social change are attracting higher number of investors each year. However, why is their success so huge Forbes claims them to become a new business model? [1]

Social entrepreneurship is a type of business that addresses social issues, popularizes charity, and at the same time benefits the owner of the company. In contrast to traditional model of pure philanthropy, the project of SE should be self-sustainable and profitable for all its participants. There are also differences between social-oriented businesses and classical commercial enterprises – when the latter seek to increase in the capital of the owners, the former produce goods and services not only on the needs of the market, but above all for the sake of the society.

The term of social entrepreneurship appeared only a few decades ago, but the type of activity itself originated in the middle of the 13th century. Then, in the 19th century, there was Florence Nightingale, who founded one of the first private nursing schools. Her project combined a noble goal of preparing professional nurses (which was extremely important during the war) with raising money, since the school was a business. There were plenty of similar examples in history with people contributing to social progress.

Social entrepreneurship in Europe and the United States continues to develop. Many companies in this field have already entered the international market, and managers have received a huge number of awards, including several Nobel Prizes [2].

In Belarus, social entrepreneurs are ready to face challenges and evolve, but the regulatory gaps are a significant obstacle. Support for social entrepreneurs is just starting to develop, usually in two forms — mentoring during implementation various projects and financial assistance in case of winning competitions, such as Social Weekend [3].

What can social business be like? Nowadays there are three most in-demand areas in the social entrepreneurship community. Firstly, these are educational services in different formats for people of all ages and backgrounds. Secondly, the employment of people with mental and physical disabilities and, thirdly, environmental projects, the purpose of which is to change the attitude of people towards environmental protection, their own behavior and responsible consumption. These projects are already being developed, an advantage here for an amateur entrepreneur will be a large number of already created business models that can simply be localized in your city.

Why founding a social enterprise? High demand for social services and low supply due to the virtual absence of competition along with governmental support constitute competitive edges of running a social enterprise. In addition to this, you can gain public respect and get the opportunity for self-realization in the process of helping others. As asserted by Melissa Levick, the cofounder of social impact SaaS platform, “Having social impact built into your business model allows you to live your life on purpose” [1].

Indeed, there are some limitations in the concept of social entrepreneurship. As mentioned before, social enterprises still have the same business principles just like other regular businesses. Therefore, they have to face challenges and risks common to

all businesses, obey same regulations. Social enterprises offer unique ideas and products that target distinct communities. Since communities and consumers are always changing, it is necessary to monitor the market constantly. Falling behind can result in a business missing the chance to make sales or update strategy to maintain interest [4].

I have interviewed 35 students of economic specialities to assess the awareness of social entrepreneurship and interest in it. 54.3% respondents had not heard of social entrepreneurship. 68.6%, when asked about their awareness of specific initiatives, answered negatively. Despite the lack of familiarity with the term, half of the students expressed a desire to participate in this kind of activity.

In order to test the readiness of young economists for social entrepreneurship, a question whether to allocate part of business resources on social needs, if possible, was suggested. 48.6% said it depends on the amount of revenue, another 40% considered doling out on social projects quite important and 11.4% would not allocate funds.

The readiness of young economists and managers to participate episodically and passively in social projects looks practically the same – 45.7% could pay added social value of the product depending on its size, 40% would pay no matter how much is the amount of surcharges, and 14.3% wouldn't pay at all. As for the percentage of extra charges, 4-6% were chosen as the most preferable.

At the end of the study, I decided to analyze the emotional effect caused by social entrepreneurship, so the students were to rate, is it nice to feel they could help other people by their actions. The majority of students (more than 80%) answered positively.

From the results of the survey, it can be concluded that, in general, students are prepared to participate in social entrepreneurship, however, young people's awareness of this phenomenon is superficial. Perhaps this type of activity needs a more thorough media discussion and more detailed coverage of its opportunities, prospects and achievements.

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