

There are also several disadvantages: 1) Obtaining a construction permit on behalf of a newly registered company can be lengthy; 2) The norms of the country's labor legislation are quite strict, which is compensated by the availability of highly qualified personnel.

Conducting illegal business in this country is a forbidden topic, a foreigner may face not only expulsion from the country, but also the imposition of criminal penalties, and this together with the confiscation of the business. It is better to start doing business legally right away. Business in Norway attracts foreigners because the government of this country is actively supported by the state and support funds. You can buy a ready-made business or register a new organization if a Russian has decided to enter the foreign market. The first thing that catches the eye when studying the local working environment is the calm and unhurried actions of entrepreneurs. People in Norway are laconic and have a clear idea of the sequence of their actions. Norwegians are restrained in everything: in communication, in food and in the conduct of their business. Entrepreneurs value professional teamwork. Norwegians prefer to do business without too much fuss, observing business etiquette and with the condition of transparency of all transactions. Of particular importance is the transparency of tax payments and compliance with normal competition, conducive to economic development. Norwegians are quite conservative and treat foreigners with a degree of distrust. The order of negotiations deserves special attention.

Thus, we can say that Norway is a good country to start a business and become an entrepreneur. It has developed long-standing trade ties with the European Union and individual European countries. It has an attractive tax regime. Communication and transport infrastructure are also well developed here. To organize a legal entity in Norway, financing of a small authorized capital will be required.

S. Zhuravleva

С.А. Журавлева

БГЭУ (Минск)

Научный руководитель А.В. Коньшева

**TATYANA BAKALCHUK, FOUNDER OF THE ONLINE STORE
WILDBERRIES, IS THE RICHEST WOMAN IN RUSSIA**

**Татьяна Бакальчук, основатель интернет-магазина Wildberries, — самая
богатая женщина России**

It is necessary to underline that one of the most successful women managers in the world is Tatiana Bakalchuk. She is a Russian entrepreneur, the founder and CEO of the company “Wildberries”.

In 1981, Tatiana entered a secondary school in the village of Gazoprovod.

After receiving her secondary education in 1992, she successfully passed the entrance exams to the Moscow State Regional Social and Humanitarian Institute, where she graduated as an English teacher. After graduating from high school, the girl worked as a tutor.

The reason why Tatyana Bakalchuk had the idea to create her own Internet business was the appearance of her first child and the inability to continue actively studying English with students. Expenses in the family gradually began to exceed income, after which the woman realized that it was urgent to change something.

Tatiana didn't think about the business direction for long. Being a young mother herself, she understood how difficult it was to combine caring for a small child with shopping.

Despite the fact that her friends and acquaintances dissuaded her from such an undertaking, Tatiana's husband supported her and helped in everything. As the woman said in an interview, it was Vladislav's presence in all cases and his confidence in success that influenced the final positive result.

The success of the online store was promoted by the low competition at that time, interesting marketing moves, a fairly low cost of delivery (and later completely free), but most importantly — the ability to try on things before buying and refusing it in case of non-compliance with expectations.

The next step, which caused a stir among customers, was the opening of the first pick-up point, where there were fitting rooms.

Even the financial crisis couldn't break Tatiana: she began to conclude business deals with popular manufacturers of clothing and shoes. For example, they purchased 3 thousand pairs of sneakers from the Adidas brand, which they sold out in 2 years. In addition, instead of disbanding the staff, the Bakalchuk family hired new employees to increase the power of the company.

The secret of the success of the online store, which is still afloat to this day, is a number of principles that the founder adheres to:

- availability of different price categories, e.g. items on the Wildberries website can be purchased by women of different social levels;
- competent approach to advertising launch and recruitment; the democratic working style of the company and the absence of a board of directors;
- almost weekly launch of new promotions and special offers that increase customer loyalty and demand.

According to Forbes, of March 3, 2021, Tatyana Bakalchuk became the richest woman in Russia. Her fortune is estimated at 14.5 billion US dollars.

Thus, the possibility of women's management is only beginning realized to the proper extent. The phenomenon of the confrontation between male and female top-level management in business is becoming less pronounced, and mass stereotypes that it is

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.

A. Zabotin

А.Д. Заботин

БНТУ (Минск)

Научный руководитель М.В. Храмуцова

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.