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V Міжнарожна конференція
V International Conference

Сталий розвиток: погляд молоді
Sustainable Development: Youth View

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Сталий розвиток: погляд молоді. Матеріали V Міжнародної конференції для студентів і молодих вчених (Київ, 24 листопада 2023 року) / за заг. ред. проф. О. О. Романовського, Л. В. Жарової, Т. В. Мірзодаєвої – К.; Українсько-американський університет Конкордія; Вінниця: Нова Книга, 2023 – 79 с.
Sustainable Development: Youth View. Proceedings of V International Scientific Youth Conference (Kyiv, November, 24, 2023) / Editors O. Romanovskyi, L. Zharova, T. Mirzodaieva – K.: Ukrainian American Concordia University; Vinnytsia: Nova Knyha, 2023 – 79 p.

У виданні представлені тези доповідей учасників V Міжнародної конференції для студентів і молодих вчених (Київ, 24 листопада 2023 року). Матеріали висвітлюють напрями відбудови економіки України на засадах сталого розвитку. Особливу увагу приділено питанням економічного зростання та управлінню ризиками зовнішньої та внутрішньої політики, розвитку страртапів в умовах невизначеності та військового стану, питанням боротьби з корупцією й ефективності санкцій. Окрему увагу було приділено викликам, які постали перед Україною після повномасштабного вторгнення, впливу цих подій на світову економіку та заохоченню бізнесу долучатися до відбудови країни.

Для науковців, викладачів, аспірантів, студентів закладів вищої освіти, економістів.

The proceedings present materials of the participants of the V International Conference for Students and Young Scientists (Kyiv, November 24, 2023). The materials highlight directions for rebuilding Ukraine's economy based on sustainable development. The authors focused on the issues of economic growth and risk management of foreign and domestic policy, the development of startups in conditions of uncertainty and martial law, issues of fighting corruption, and the effectiveness of sanctions. Particular attention was paid to the challenges that arose before Ukraine after the full-scale invasion, the impact of these events on the world economy, and the encouragement of businesses to join the reconstruction of the country.

Materials could be helpful for scientists, teachers, graduate students, students of higher education institutions, and economists.

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ЗМІСТ / CONTENT

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E00

INFLATION VS. DEFLATION

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Scientific supervisor: Liubov Zharova — D.Sc. in Economics, Senior Researcher
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Expectations about future inflation play a crucial role in driving inflation, as those views influence decisions about consumption and investment, which can affect prices and wages today. How best to inform people's views on inflation became an even more crucial consideration as the price surge fueled concern that inflation could become entrenched.

According to the International Monetary Fund, global recovery remains slow, with growing regional divergences and little margin for policy error. The assessment stated that the baseline forecast is for global growth to slow from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024, well below the historical (2000–19) average of 3.8 percent. Advanced economies growth slow from 2.6 percent in 2022 to 1.5 percent in 2023 and 1.4 percent in 2024 as policy tightening starts to bite. Emerging markets and developing economies are assessed to have a modest decline in growth from 4.1 percent in 2022 to 4.0 percent in both 2023 and 2024 — global inflation trend to decline due to tighter monetary policy aided by lower international commodity prices.

Dynamic economic forces: Understanding the impact of inflation and deflation

- This paper explores the dynamics between inflation and deflation, researching their distinct effects on economies. By researching factors contributing to each phenomena I will do my best to provide a comprehensive understanding of them.
- Navigating complex web of economics: A comparative analysis of inflationary and deflationary environments
- This paper provides analysis of effects of deflation and inflation on economies to provide better understanding of the subject.
- Researching monetary policies: An analysis of effects monetary policy has on price changes.
- This paper will research different ways monetary policies intervene in price changes.
- Behavioral specifics of inflation and deflation: Analysis of behavioral impacts on price changes.
- This paper will explain how certain behaviors may exacerbate impacts of price changes.

To summarize, both inflation and deflation are significant challenges for central banks and national economies. While both high amounts of inflation and deflation are bad for the economy it is a general consensus that inflation around 2% is the best target for the economy. This is because unlike deflation, inflation encourages demand and economic activity when it is at sustainable levels, it helps borrowers to repay their loans which is a very important aspect of any economy. Deflation on the other hand, at its core, discourages demand and slows down any economic growth. One more key advantage of inflation over deflation is that inflation is way easier to manage given that it is at sustainable levels. All this being said, both hyperinflation and deflation are devastating for the economy but wisely managed sustainable inflation is the best way to go for any modern economy.

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УПРАВЛІННЯ ІННОВАЦІЙНОЮ ДІЯЛЬНІСТЮ ГОТЕЛЬНОГО ПІДПРИЄМСТВА

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Інновації на підприємствах готельного господарства — це новостворені вдосконалені конкурентоспроможні готельні послуги, технології, організаційно-управлінські та маркетингові заходи, які істотно поліпшують якість виробництва.

Сучасна готельна індустрія — це галузь із зростаючим рівнем конкуренції на ринку готельних послуг. Конкуренція — це потужній стимул для поліпшення роботи готелю. Враховуючи потужну конкуренцію на ринку, керівництво готелів змушене шукати нові методи і засоби виробництва послуг та створювати таку стратегію діяльності, яка б допомогла залучити та утримати споживача.

Серед пріоритетних напрямів інноваційної діяльності в Україні, які визначені Законом України "Про пріоритетні напрями інноваційної діяльності в Україні", підкреслимо ті, що можуть знайти відображення у готельній індустрії: упровадження енергоефективних, ресурсоощадних технологій (заміна застарілого електротехнічного обладнання на сучасне енергоощадне, упровадження сучасних енергоефективних опалювальних котлів та модернізація існуючих, упровадження енергоефективного обладнання, упровадження енергоефективних освітлювальних приладів); освоєння альтернативних джерел енергії (виробництво електроенергії з використанням відновлюваних джерел енергії та альтернативних видів палива; вітрогенерація, сонячна генерація, мала гідроенергетика); розвиток сучасних інформаційних, комунікаційних технологій; технології та інструментальні засоби електронного урядування; технології та засоби захисту інформації; технології та засоби виробництва програмного забезпечення; технології, системи та засоби обробки, зберігання і передання цифрової інформації; інформаційно-аналітичні системи).

Перспективи туристичного сектора країни надзвичайно великі. Отже, правильне використання туристичного потенціалу може впливати на розвиток національної економіки загалом. Підвищення конкурентоспроможності підприємств готельного господарства можна досягти лише завдяки впровадженню інновацій.

Прагнучи запропонувати споживачам ексклюзивний сервіс, багато готелів замовляють розробку особливих систем роботи, які суттєво розширюють функції готелю, такі як: система управління заходами готелю. За допомогою цієї технології можна планувати завантаження різних приміщень готелю, її конференц-залів, ресторанів, банкетних залів; картки-ключі давно використовуються на готельних підприємствах, але новинкою є цифровий ключ, який надає доступ до номеру через завантажений додаток на смартфоні; pet-friendly — розміщення гостей готелю із тваринами, це новий вид інновації в готельному підприємстві; інтерактивне меню — відвідувачі користуються екраном, вбудованим в стіл, вибираючи з його допомогою страви і кличучи офіціантів; сенсорні дисплеї, встановлені в холі готелю — актуальні для великих готелів з декількома ресторанами [1].

Висновок

Інноваційні технології дадуть змогу зменшити навантаження на персонал готелю у великих закладах розміщення та допоможуть розвиватися малим готельним підприємствам. Подальші дослідження можуть бути спрямовані на визначення готовності вітчизняного готельного ринку до впровадження новітніх технологій, таких як чат боти, цифрові ключі, мобільні додатки для малих та мережевих готелів, голосові помічники в номерах.

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ВПЛИВ РЕФОРМИ СИСТЕМИ ТОРГІВЛІ ВИКИДАМИ НА УКРАЇНСЬКИЙ БІЗНЕС В КОНТЕКСТІ ВОЄННИХ ДІЙ

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У грудні 2022 року між Європейським парламентом та урядами країн-членів Європейського Союзу (ЄС) відбулася домовленість щодо реформування системи торгівлі викидами для подальшого скорочення промислових викидів та збільшення інвестицій в екологічно безпечні технології.

Додатково слід відзначити, що система торгівлі викидами ЄС закріплює принцип "забруднювач платить" і є основою європейської кліматичної політики та ключем до досягнення цілі кліматичної нейтральності ЄС. Встановивши ціну на викиди парникових газів, система торгівлі викидами сприятиме значному скороченню викидів в ЄС, оскільки промисловість матиме стимул скорочувати свої викиди та інвестувати в кліматичні технології.

Офіційно Рада ЄС ухвалила новий закон щодо реформування системи торгівлі викидами у квітні 2023 року. Так, було ухвалено кліматичний закон, який закріплює нові кліматичні цілі щодо скорочення викидів парникових газів щонайменше на 55 % до 2030 року порівняно з рівнями 1990 року та чистого нуля до 2050 року. Попередньо Європейська Комісія (ЄК) опублікувала свою першу частину пакета "Придатний для 55" у липні 2021 року, щоб дозволити ЄС досягти цих цілей. Друга частина вийшла в грудні 2021 року. Доцільно відзначити, що пакет "Придатний для 55" охоплює набір законодавчих ініціатив у різних секторах, зокрема в енергетиці, транспорті та будівництві, який має на меті докорінно переглянути кліматичну політику ЄС і поставити ЄС на шлях досягнення кліматичної цілі до 2030 року на 55%.

Згідно з положеннями нової реформи викиди в секторах системи торгівлі викидами ЄС мають бути скорочені на 62 % до 2030 року порівняно з 2005 роком, що на один відсотковий пункт більше, ніж запропоновано ЄК. Щоб досягти цього скорочення, відбудеться одноразове скорочення загальноєвропейської кількості квот на 90 Мт еквіваленту CO_2 у 2024 році та на 27 Мт — у 2026 році в поєднанні з щорічним скороченням квот на 4,3 % у 2024–2027 роках і на 4,4% — у 2028–2030 роках.

У рамках пакета "Придатний для 55" ЄК виклала пропозицію щодо механізму регулювання кордонів викидів вуглецю, щоб захистити амбітні ініціативи ЄС щодо декарбонізації шляхом запобігання "витоку вуглецю" — ризику того, що бізнес, розташований в ЄС, може перемістити вуглець — інтенсивне виробництво за кордоном, щоб скористатися перевагами менш суворих кліматичних стандартів або щоб продукти ЄС могли бути замінені більш вуглецевмісним імпортом.

При цьому передбачається, що механізм коригування вуглецевих кордонів (CBAM), який раніше погодили країни-члени ЄС, почне запроваджуватись у 2026 році та повністю запрацює до 2034 року. Також до 2025 року ЄК має оцінити ризик викиду вуглецю для товарів, вироблених у ЄС, які призначаються для експорту до країн, що не входять до ЄС, та, за необхідності, подати законодавчу пропозицію для усунення цього ризику. Окрім того, приблизно 47,5 млн тонн квот буде використано для залучення нового та додаткового фінансування для усунення будь-якого ризику викиду вуглецю, пов'язаного з експортом.

Щодо впливу такої реформи системи торгівлі викидами ЄС на український бізнес в умовах війни, то в Україні цей механізм регулювання викидів вуглецю на кордоні з ЄС запрацював з 1 жовтня 2023 року в перехідному режимі. Окрім того, слід зауважити, що з 1 січня 2023 року в Україні функціонує система моніторингу, звітності та верифікації викидів парникових газів, яка регламентується положеннями Закону України "Про засади моніторингу, звітності та верифікації викидів парникових газів".

Підхід CBAM для українського бізнесу буде відображати європейську систему торгівлі квотами на викиди парникових газів, водночас забезпечуючи можливість зменшити виплати імпортерам за наявності національного механізму оплати викидів парникових газів. Додатково слід зауважити, що з 1 січня 2022 року в Україні вже запроваджено податок на викиди вуглекислого газу як один із механізмів оплати за викиди парникових газів, а також триває активна робота щодо запровадження національної системи торгівлі квотами на викиди парникових газів.

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JEL L16, O31

TESLA MOTORS: PIONEERING THE INDUSTRIES OF THE FUTURE

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Tesla Motors has catalyzed disruption across automotive, energy, technology and financial sectors while accelerating the world's transition to sustainable products and business models. This paper deeply analyzes Tesla's economic transformation through several lenses — market dominance, financial performance, manufacturing innovation, infrastructure leadership, environmental stewardship and future outlook.

Reshaping Automotive: Quantitative Metrics of Market Disruption

Granular sales data showcases Tesla's meteoric rise to a dominant player in electric vehicles (EVs), with nearly 60% share of the EV market in the United States. Moreover, consecutive quarters of record revenue and delivery numbers cement Tesla's position while suggesting a deepening competitive moat versus traditional and new automotive firms. Core strategic drivers underlying market leadership include battery technology surpassing range anxiety thresholds, globally expanding charging networks, and software-defined vehicles enabling features on-demand. By debunking myths around EV desirability and catalyzing competition, Tesla has profoundly reshaped automotive manufacturing, supply chains and business models.

Capital Market Benchmarks: Growth Expectations Trump Profits

Tesla occupies rarefied territory in public equity markets, exemplified in its trillion-dollar valuation equivalent to the combined capitalization of the top 10 automakers globally. Analysis indicates that expectations of exponential growth rather than current profitability dominates its astronomical valuation multiples compared to traditional original equipment manufacturers (OEMs). This departure from established discounted cash flow models highlights a paradigm shift where investors prioritize transformative potential and technological edge over historical financial ratios.

Increasing Margins from Verticalization

Granular financial statement analysis reveals improving automotive gross margins even amid industry-wide supply shocks, highlighting the benefits of vertical integration. Constructing its own factories, in-house battery cell production, proprietary computer chip design and direct sales integrate Tesla's value chain. Alongside rising automotive gross margins, Tesla's strategy enables insulation from cost inflation in externally sourced components. As technology upgrades raise willingness to pay and battery costs drop further, margins could expand materially.

Global Manufacturing: Balancing Cost Efficiencies and Localization

Analysis showcases Tesla's exemplary agility in navigating diverse country environments, both operationally and regarding regulatory policy. Methodical Gigafactory expansion across China, Germany and North America balances cost efficiencies with localization needs. This adaptive capacity forms a blueprint for multinational organizations aiming to mitigate macroeconomic uncertainties around tariffs or commodities volatility. Moreover, rapid production line iterations enable tackling microeconomic challenges.

Energy Disruption: Decentralizing and Software-Defining the Grid

Beyond automotive, Tesla's influence reshapes the energy landscape by enabling decentralized renewable power generation, storage and consumption. Products such as Solar Roofs, Powerwalls and Megapacks drive utility-scale battery storage overlapping with software-defined vehicles participating in grid balancing. Quantifying reductions in transmission investments alongside societal gains from lower carbon emissions indicates profound reconfiguration of energy economics.

In the technology arena, Tesla vehicles represent sophisticated computers on wheels positioned to enable breakthrough autonomous taxi networks that could fundamentally transform transportation service economics. Such relentless innovation cementing leadership across multiple domains illuminates economically and socially optimal paths for industries of the future.

Source

1. https://www.tesla.com/

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JEL N40, Q01

SUSTAINABLE DEVELOPMENT: YOUTH VIEW. THE AFTER-WAR ECONOMIC RECOVERY

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Any civilization must deal with the difficulties of mending social divisions and reconstructing the physical infrastructure following a war. Historically, the post-war economic recovery has prioritized these crucial components while frequently ignoring the fundamental role that human capital — especially youth — plays in the process.

The impact of war on economic structures:

- Destruction and disruption: War invariably leads to the destruction of critical infrastructure, the disruption of trade and industry and the depletion of human resources. The post-war period is often characterized by economic decline, high unemployment and social disorder.
- Social and economic snstability: Prolonged conflicts lead to poverty, widening social inequalities and creating economic instabilities. These conditions affect the youth, leaving them vulnerable in the reconstruction phase.
- Dependency on aid: Post-conflict economies often rely heavily on international aid. While beneficial, this dependency can compromise the development of a self-sustaining economy if not managed together with long-term development plans.

The need for sustainable development

- Beyond short-term solutions: Sustainable development in a post-war context involves moving beyond immediate relief efforts to establishing resilient and inclusive economies that address both current needs and future challenges.
- Inclusivity and participation: A sustainable approach recognizes the importance of inclusive participation across all societal segments, especially the youth, ensuring their voices and ideas shape the recovery process.
- Long-term goals: Aligning with the United Nations' Sustainable Development Goals, post-conflict economic recovery should focus on building equitable, peaceful and prosperous societies with a vision for long-term stability and growth.

The intersection of post-war economic challenges and potential of youth presents a unique opportunity for transformative change. The significance of integrating youth perspectives into the process of post-conflict economic recovery cannot be overstated.

Demographic importance:
- Youth bulge: Many conflict-affected regions have a significant 'youth bulge', meaning a large portion of their population is young. Ignoring such a substantial demographic segment risks missing out on the potential contributions to economic recovery and growth.
- Future leaders and stakeholders: Today's youth are tomorrow's leaders. Involving them in recovery processes prepares them for future leadership roles and ensures that these processes are aligned with the aspirations of the next generation.

Unique perspectives and innovative approaches:
- Innovative solutions: Young people often bring fresh, innovative perspectives to traditional problems. Their approach to issues like technology, entrepreneurship, and social change can lead to more creative and effective solutions in the economic recovery process.
- Adaptability: Having grown up in a rapidly changing world, many youths are more adaptable and open to new ideas, which is crucial in the fluid and often unpredictable environment of post-conflict recovery.

Economic implications:
- Addressing unemployment: In many post-conflict scenarios, youth unemployment is exceptionally high. Actively involving young people in economic recovery not only mitigates this issue but also harnesses their potential as a productive workforce.
- Long-term economic growth: When young people are involved in rebuilding the economy they are more likely to develop skills, innovations and businesses that contribute to long-term economic growth.

In conclusion, the involvement of youth in post-conflict economic recovery is not just a necessity born out of demographic realities but a strategic approach to ensure sustainable, resilient and inclusive growth. Recognizing and promoting the potential of youth is crucial for the long-term success of post-conflict recovery efforts.

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ТЕХНОЛОГІЇ ФОРМУВАННЯ ТА ПРОСУВАННЯ БРЕНДУ ТУРИСТИЧНОГО ПІДПРИЄМСТВА

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Єдиного підходу щодо визначення дефініції "брендинг" на сьогодні не існує у сучасній науковій літературі, хоча значна кількість науковців визначає брендинг, як діяльність, спрямовану на створення прихильного ставлення до товару, виходячи зі спільного впливу на потенційного споживача рекламними засобами, товарною маркою, особливістю пакування, іншими матеріалами, що можуть стимулювати збут. Брендинг є певним елементом комунікацій, об›єднаних однією загальною ідеєю та фірмовим оздобленням, які мають здатність виокремити товар серед товарів фірм-конкурентів та формують його унікальний образ.

Туристичний бренд підприємства — це сформована позитивна назва, логотип, набір візуалізації та сформована асоціація про якість послуги конкретної компанії. Формування бренду підприємства вимагає певний часовий період, оскільки створити позитивний імідж та закріпити його у свідомості споживачів неможливо за короткий проміжок [1].

Створення та управління брендом у загальній системі управління маркетинговою діяльністю суб'єкта господарювання відіграє вагому роль, адже без здійснення маркетингових заходів, щодо розробки та управління брендом є неможливим для раціонального розподілу ресурсів організації за напрямами його поточної діяльності, планування, організації, позиціонування та ефективної реалізації товарів (послуг) на ринку.

Бренд функціонує в ринковому середовищі, що постійно змінюється під впливом багатьох факторів, у тому числі й під впливом дій конкурентних брендів на ринок та споживачів. Тому для забезпечення успіху бренда необхідно постійно відстежувати ситуацію на ринку, аналізувати слабкі сторони, загрози, шукати можливості та реалізовувати сильні сторони бренда.

Оцінка конкурентоспроможності бренда є складним і багатофакторним завданням, яке зводиться до інтерпретації і оцінки системи показників, які формують його конкурентоспроможність.

Бренд-орієнтоване управління може бути ефективним лише з урахуванням факторів впливу на успішність бренду особливо на етапах його планування та впровадження: під час досліджень (моніторинг ринкового середовища та конкурентів); під час планування концепції бренду (формування стратегії позиціонування; прогнозування майбутнього розвитку бренду); у процесі формування стратегії бренду (планування комунікаційних каналів, створення слогану, фірмового знаку, логотипу -відмінностей від конкурентів); під час організації впровадження брендингу (визначення тенденції національного і світового ринків, конкурентоздатність бренду в довготривалій перспективі, зміна смаків, тенденцій і потреб, споживачів) [2].

Висновок

Таким чином саме розвиток бренду сприяє формуванню у свідомості споживача певних асоціацій та спогадів, які сприяють здійсненню повторного споживання товару чи послуги.

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ЛОГІСТИЧНІ ПРОБЛЕМИ В УКРАЇНІ ТА ШЛЯХИ ЇХ ВИРІШЕННЯ

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Початок повномасштабної війни для багатьох секторів економіки став потрясінням. Сектор логістики також зіткнувся з багатьма новими викликами. До 2022-го року найбільше перевезень відбувалось саме за рахунок морського транспорту, і порти в Чорному морі відігравали ключову роль. Морські порти є дуже важливими, але вони були повністю заблоковані впродовж 7 місяців 2022-го року. А після того могли лише обслуговувати експорт сільськогосподарської продукції. За таких умов компанії змушені були покладатися на автомобільний та залізничний транспорт, а також налагоджувати нові шляхи постачання у сусідні країни Євросоюзу. Однак пропускна спроможність таких шляхів значно менша за морські і це спричиняє великі черги на кордонах. Додатково вантаж на кордоні затримує митна служба та перевірка якості товарів, Європейський Союз має обов›язковий харчовий контроль продуктів, що імпортуються з країн, що не є членами союзу. А більша частина кордону на заході саме з країнами з ЄС.

Додатково використання застарілих технологій та зношеного транспорту негативно впливає на якість та швидкість перевезень.

Також за останні 2 роки значно зросла ціна на оренду складських приміщень. Багато складів було пошкоджено або знищено, відповідно зростає попит та ціна на такі послуги. Деякі хаби були вимушені релокуватися до інших областей подалі від зони активних бойових дій, де є необхідна інфраструктура та доступні ціни. Ще одна з важливих проблем це зростання цін на паливо та енергоносії, наприклад, нафтопродукти стали дорожчими на 35–55%. За таких умов відповідно зростає і ціна перевезення продуктів, а як наслідок і конкурентноспроможність самих продуктів. Додаткової через перебої у постачанні струму взимку компанії були вимушені використовувати автономні генератори. В результаті собівартість продукції, яка зберігається та обробляється на складах, теж збільшилась.

В останні місяці почав працювати новий маршрут через внутрішні води Болгарії та Румунії, що дає надії на покращення можливостей для імпорту та експорту в 2024 році.

Також варто зауважити ще наступні можливі кроки для вирішення існуючих проблем:

- Диверсифікація завантаження портових потужностей суміжних країн
- Робота над реформами та євроінтеграцією для спрощення митних процедур та проходження кордону для вантажів
- Розвиток контейнерних терміналів. Контейнеризація вантажопотоків може значно полегшити як експорт так і імпорт товарів, зробивши його зручним не тільки для великих постачальників, а і для середнього та малого бізнесу.
- Залучення іноземних інвестицій для реалізації нових логістичних проектів.
- Розширення прикордонних вузлів для зміни залізничної колії та збільшення поставок залізничним транспортом.
- Оптимізація маршрутів доставки за допомогою аналізу даних. Завдяки цьому можна не тільки зменшити час на доставку, але й знизити витрати.
- Удосконалення систем управління перевезеннями та використання штучного інтелекту для прогнозування.

Логістична сфера в Україні зазнала багатьох викликів за останні 2 роки та має ряд проблем. Наразі головним шляхом для вирішення цих проблем має стати повна інтеграція України до економічної системи ЄС. Також потрібно реконструювати та розвивати пункти пропуску на кордонах та логістичні хаби, покращувати залізничне сполучення з країнами з ЄС.

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JEL F20, Q01

INTERNATIONAL COOPERATION AS A FUNDAMENTAL PART OF SUSTAINABLE DEVELOPMENT

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Due to the accelerating process of globalization, international cooperation has become an integral part of the existence of any country. The world is facing numerous challenges, including wars, famine, global warming, and inequality. Solving these problems individually, even at the level of a specific country, is impossible. That is why international cooperation is also a crucial component of sustainable development.

The term "sustainable development" gained widespread recognition after September 25, 2015, when the United Nations General Assembly adopted the resolution "Transforming our world: the 2030 Agenda for Sustainable Development." This resolution entails a set of measures aimed at improving people's lives worldwide and mitigating the harmful consequences of anthropogenic disasters and climate change. Seventeen key goals with 169 targets were identified for the next 15 years, covering five different areas known as the 5Ps of sustainable development: people, planet, prosperity, peace, and partnership. Regarding partnership, the resolution stated the following: "We are determined to mobilize the means required to implement this Agenda through a revitalized Global Partnership for Sustainable Development, based on a spirit of strengthened global solidarity, focused in particular on the needs of the poorest and most vulnerable and with the participation of all countries, all stakeholders, and all people" (General Assembly of the United Nations, 2015). All 193 United Nation's member states have agreed to comprehensive partnership and strategic collaboration in achieving these goals by 2030. Activity aimed at achieving sustainable development goals encompasses three levels: global, local, and individual efforts. International cooperation at the global level is essential for achieving goals such as no poverty, zero hunger, climate action, life below water, life on land, and peace. Issues related to these goals adversely affect individual countries to varying degrees and our planet as a whole. Addressing these challenges at the national level will have little effect on the planet as a unified whole. Moreover, it is fraught with significant difficulties. That is why the cooperation of all countries is a significant part of achieving these goals at this level. International cooperation is also crucial at the local level, where, to achieve goals such as decent work and economic growth, good health and well-being, industry, innovation, and infrastructure, some countries can adopt the experiences of others. However, for this to happen, more developed and civilized countries need to share such experiences. That's why international cooperation is extremely important even at the local level. Regarding the level of individual activity, none of the goals can be achieved if people from all countries do not look in the same direction. Take the goal of reducing inequality, for example, where, through social networks, people from different countries convey the message that everyone in this world is equal, prompting individuals with different backgrounds to reflect on their attitudes toward others, thereby bringing the achievement of this goal closer. Overall, the world has reached a stage of development where the realization of the importance of caring for future generations, expressed precisely through sustainable development, plays a pivotal role in ensuring the future of the planet and its inhabitants.

International cooperation involves not only relations between countries but also between individuals. Global connectivity allows individuals to exchange ideas, experiences, and resources, contributing to the joint solution of both local and global problems. This level of interaction is important for achieving the goals of sustainable development, where the sharing of knowledge and solidarity at the interpersonal level can drive positive change in society. Cooperation among people across borders forms the basis for unity in addressing global challenges and striving for a sustainable future. People, as well as countries, must work as one organism to achieve sustainable development; cooperation is not just a fundamental part of it, but the foundation of all goals, without which further progress is not possible.

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ВПРОВАДЖЕННЯ INTERNET-ТЕХНОЛОГІЙ В ДІЯЛЬНІСТЬ ТУРИСТИЧНОГО ПІДПРИЄМСТВА

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Активне поширення інтернет-технологій у світі в умовах глобалізації та інтеграції призводить до еволюції бізнес-процесів у багатьох галузях господарства. Особливо сильний вплив Інтернет надає на найбільш динамічні сфери діяльності, засновані на обміні актуальною інформацією та територіальною роз'єднаністю покупця, продавця та виробника послуг (товарів), такі як банківська діяльність, туристичний бізнес та міжнародна торгівля [3, с. 8].

Протягом останніх 15 років системи онлайн-бронювання туристичних послуг планомірно витісняють старі канали комунікації між виробником, продавцем та споживачем турпродукту, такі як факсимільні повідомлення та телефонний зв'язок [1, с. 138]. Змінюється також і система продажу туристичних підприємств: алгоритмів особистих продажів в офісах та безпосереднім контактам менеджера-консультанта туристичної агенції з клієнтом приходять на зміну модулі онлайн-бронювання на інтернет-сайтах туристичних компаній та віддалена підтримка.

У другому десятилітті XXI ст. все більшої актуальності набувають нові технології реалізації туристичних послуг, і насамперед інтернет-технології. На жаль, маркетингові можливості Інтернету підприємствами сфери туризму та гостинності в Україні використовуються не повною мірою [2, с. 11]. У цей час всі розвинені країни повноцінно користуються маркетинговими можливостями цієї мережі.

Таким чином, швидкі, надійні комунікації у глобальній світовій мережі дозволяють у перспективі проводити просування туристичного продукту з більшою ефективністю Сучасні технології змінюють сам процес комунікації (VOIP-телефонія, соціальні мережі, чати тощо) та продаж туристичних послуг. Повсюдне впровадження технологій онлайн-бронювання, безготівкових оплат туристичних послуг та отримання актуальної інформації через інтернет-канали є основною тенденцією розвитку туристичного бізнесу на початку XXI ст.

Висновок

В системі оперативного управління туристичним підприємством використання Internet-технологій мають великі перспективи. Світовою практикою давно доведено ефективність інтернет-торгівлі туристичними послугами. У силу специфіки локального ринку в Україні спостерігається деяке відставання від світових лідерів онлайн-бронювання, але воно успішно скорочується українськими туристичними компаніями та засобами розміщення. У рамках просування туристичних послуг в Інтернеті українським підприємствам доцільно використати світовий досвід та накопичені глобальними лідерами галузі знання.

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SOCIAL ENTREPRENEURSHIP AS A TOOL TO REDUCE POVERTY

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Mahatma Gandhi mentioned that “poverty is the worst form of violence”. It is difficult not to agree with this statement. Poverty is about not being able to meet basic needs, including food, clothing, and shelter, because of a lack of money. A person living in such conditions experiences effects in every aspect of their life. Extremely poor nutrition brought on by poverty contributes to severe diseases. In addition, these individuals have a lower life expectancy and insufficient access to healthcare. Unfortunately, most do not realize that poverty affects more than just these individuals. This is a global problem that affects everyone. It was and remains a major concern for social cohesiveness, sustainable development, and human rights. So, in order to overcome this obstacle to sustainable growth, a variety of entrepreneurial models have been created. Combining innovative business approaches with an emphasis on good social impact has allowed them to effectively address the problem of poverty.

Grameen Bank, which was established in Bangladesh, is a vivid example of a project that contributed to reducing poverty. It is a bank that uses microcredit to empower Bangladesh’s deprived communities and fight poverty in this area. The distinctive feature of Grameen Bank is that it does not require collateral in order to grant credit. And another unique quality of it is the fact that the bank has always placed significant emphasis on empowering women and getting them involved in economic activities. Because of this, Grameen Bank is able to announce with pride that 98% of its borrowers are female. Through the reduction of poverty, nearly two-thirds of these women have made progress toward better lifestyles. Moreover, Grameen Bank acknowledges that education plays a critical role in ending the poverty cycle. It promotes education by encouraging families to save a certain percentage of their income for their kids’ education. This emphasis on education improves human capital, which helps decrease poverty over a longer period of time. Grameen Bank has shown society how financial accessibility, along with an emphasis on social entrepreneurship and empowerment, can be efficient tools for fighting poverty.

Kiva is another example of an organization that promotes long-lasting change for borrowers and their communities, focusing on financial stability, empowerment, and community development. The main concept used by Kiva to fight poverty is its online platform, which enables anyone to lend up to $25 to suffering business owners. These microloans have been gathered from multiple lenders across the globe and give borrowers the money they require for starting or expanding small businesses. Small company owners, farmers, and skilled workers are able to use these loans to invest in their companies, generate income, and enhance their standard of living. What is more important is the fact that this is a global organization that connects lenders and borrowers across different industries and nations. People can help entrepreneurs in a variety of industries, including agriculture, education, healthcare, and more, because of this diversity. As well as Grameen Bank, Kiva prioritizes assisting female entrepreneurs and seeks to address gender inequality in such a way. Through this innovative approach, Kiva has played a significant role in sustainable development by using such a tool to reduce the level of poverty, particularly in developing countries.

Envirofit is a social enterprise that develops and distributes clean cookstoves as a method of solving environmental issues and poverty. Traditional cooking techniques, especially those that include open flames, produce toxic indoor air pollutants that can cause breathing problems. Envirofit decreases the risk of respiratory illnesses by improving indoor air quality through the supply of clean and effective cookstoves. Families may therefore experience a decrease in medical costs as a result, enhancing their level of financial stability. Standard cooking techniques can be costly and require a large amount of fuel. By using fewer resources and cutting down on cooking time, Envirofit’s clean cookstoves are made to be more efficient. This enables people — women in particular — to save time and energy that may be used for generating income, education, or other productive activities. And as cookstoves are fuel-efficient, that means that the money saved might be used to pay for healthcare, education, or better living conditions. The programs of this enterprise show how focused approaches that were created to deal with certain issues, such as clean cooking, can have a large effect on reducing poverty. Envirofit helps end the cycle of poverty in the areas where it works by enhancing well-being, saving time and money, encouraging economic opportunity, and promoting environmental sustainability.

A key aspect of social entrepreneurship as a way of overcoming poverty is the use of sustainable business models. Social entrepreneurs may develop long-term solutions that solve the main causes of poverty by creating and implementing these models. Creating goods or services that respond to the needs of such deprived communities is one of the creative ways to generate income that these models emphasize. In addition to empowering people to escape poverty, social entrepreneurs can boost economic growth and create jobs by developing financially stable businesses. Social entrepreneurs help create a more equitable world where poverty is not only reduced but also prevented by using broad and sustainable business methods. This provides the foundation for sustainable economic and social growth.

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INFLATION IN UKRAINE AND ITS IMPACT ON ECONOMIC DEVELOPMENT

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Inflation is a significant economic problem in Ukraine, with the country experiencing high levels of inflation for several years. There are several causes of inflation in Ukraine, including: monetary policy, including the central bank's decision to print more money; political instability and corruption, which can lead to economic uncertainty and inflationary pressures; external factors, such as changes in global commodity prices and exchange rates; the direct consequences of Russia's full-scale war against Ukraine remain the main driver of inflation.

The consequences of inflation in Ukraine are significant and far-reaching. Some of the most notable consequences include: reduced purchasing power for consumers, leading to decreased consumer spending and economic growth; increased borrowing costs for businesses, making it more difficult for them to invest and grow; decreased foreign investment due to economic instability and uncertainty.[1]

Currently, the inflation rate in Ukraine is about 5.3%. This is a significant decrease compared to last year, when the inflation rate was 26.6% yoy. [2]

The direct consequences of Russia's full-scale war against Ukraine remain the main driver of inflation. These include the disruption of production and supply chains, the increase in production costs of enterprises, the occasional increase in demand for certain goods and services, and the decrease in the supply of goods. The indirect effects of the war — the impact of the exchange rate and the deterioration of expectations of households and businesses — also affected prices.

Inflation can have a number of features, including creeping inflation, hyperinflation, and fstaglation. In the case of Ukraine, the current inflation rate is considered to be creeping inflation, which is characterized by a gradual increase in the general price level over time.

Inflation can have a significant impact on the economy, including a decrease in the purchasing power of consumers, a decrease in the value of savings, and an increase in the cost of borrowing. In the case of Ukraine, the increase in inflation has led to a decrease in consumer purchasing power, which has had a negative impact on the overall economy.

Causes of inflation during the war in Ukraine are: expenses for military operations(constant expenditures on weapons, military support and military operations put pressure on the economy and cause inflation); reduced production(warfare reduces production and destroys infrastructure, leading to higher prices for goods); disruption of international trade(military conflict can disrupt international trade, resulting in limited access to imported goods).

Inflation can have a significant impact on economic development, particularly in developing countries like Ukraine. When inflation is high, it can lead to a decrease in the purchasing power of the country's currency, making it more difficult for businesses to operate and for consumers to afford goods and services. This can lead to a decrease in economic growth and development.

Inflation can lead to decreased investment in the country, as investors may be hesitant to invest in a country with high inflation rates. This can further slow down economic development.

High inflation rates can also lead to an increase in interest rates, which can make it more difficult for businesses to borrow money and invest in their operations. This can further slow down economic growth and development.

So, inflation is a major challenge for Ukraine's economic development. It has a direct impact on the country's GDP, exchange rate, and unemployment rate. The government needs to implement effective policies to control inflation and stabilize the economy. This will require a coordinated effort from all stakeholders including the government, businesses, and citizens. It is important to take a long-term view and focus on sustainable economic growth rather than short-term gains.

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SUSTAINABLE TECHNOLOGICAL INNOVATIONS: DRIVING GLOBAL DEVELOPMENT AND RESILIENT BUSINESS STRATEGIES

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As technology grows more and more integrated into different industries, corporations, governments, and social groups have never-before-seen chances to innovate, increase productivity, and improve the well-being of society. Modern world indicates the necessity of the emergence of sustainable technologies, and the necessity of working more intelligently in today's business environment.

In Europe, commercial and policy arenas are seeing a rise in the use of sustainable technologies, with a focus on energy efficiency, intelligent solutions, carbon neutrality, circular economy practices, and responsible waste management. Businesses implementing these sustainable technologies report a 25% decrease in environmental impact and a 30% improvement in overall corporate social responsibility ratings, according to the European Sustainable Technology Adoption Report [10]. These technologies not only make it possible to preserve the environment and conserve resources, but they also help to increase public awareness and promote a sustainable way of thinking.

Sustainable technology is essential to the globalization of business since it connects people and places an emphasis on environmental responsibility while doing so. Green Technology and Sustainability Market size was valued at USD 14.3 billion in 2022 and is projected to register a CAGR of over 19.5% between 2023 and 2032 [6]. However, according to the S&P Kensho Sustainable Technologies Index YTD (Year-to-date return) is negative, being –0.59% in 2023 [7]. Technology is becoming an important tool for companies looking to expand their sustainable goods and services abroad as they navigate changing market boundaries. Emerging countries can outperform established economies due to their agility and innovation, which is driven by sustained technology improvements.

The COVID-19 epidemic has highlighted how crucial environmentally friendly technology solutions are. A focus on sustainability is driving industries that deal with tangible commodities, such consumer-packaged goods (CPG), automotive, and assembly, to reevaluate their digital product portfolios. Considerable progress is being made in industries such as healthcare, pharmaceuticals, finance, and professional services, underscoring the dynamic character of sustainable technological adaptation in times of crisis. [8]

Handling long-term technology change presents different challenges than carrying out well-thought-out projects. Managers in charge of ensuring that technology is adopted widely and sustainably may find that, according to their education and experience, they are better qualified to guide innovation development than to supervise its application. This highlights the necessity of managing sustainable technological transitions with a sophisticated approach.

Even if using sustainable technology in commercial entities has many benefits, there are still obstacles to overcome, which presents research prospects. Ambition is not a problem: 98% of CEOs, up from 83% in 2013, feel that it is their responsibility to increase the sustainability of their companies. There is, however, a dearth of tangible action. Companies still too frequently believe that sustainability and profitability must compromise. It becomes more difficult to defend incorporating environmental and social impact into decision-making because of this reinforcing the conventional narrow focus on immediate financial results [9]. This offers two areas of potential investigation: how companies may reduce the environmental impact of their operations and how eco-friendly companies might increase productivity to draw in eco-aware customers.

Continuous study is necessary to have a detailed understanding of sustainable technology adoption, given the dynamic character of the area. 98% of CEOs believe it is their role to make their businesses more sustainable, up from 83% in 2013. Tangible action, however, is somewhat lacking. [11] To properly understand the nuances of sustainable technology's influence on contemporary organizations and to guide strategic decision-making in this dynamic environment, further research is necessary.

In conclusion, sustainable technology stands at the forefront of modern business entities, driving global development and fostering innovation with environmental responsibility at its core. From the impact of sustainability in globalization to the challenges and opportunities presented by the COVID-19 pandemic, this conference thesis provides a comprehensive exploration of the multifaceted landscape of sustainable technological advancements. As the industry continues to evolve, further research is imperative to unlock the vast potential for both existing businesses and countless new entities emerging in this dynamic and diverse sustainable technology-oriented area.

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SUSTAINABLE DEVELOPMENT AS A DRIVER OF THE MODERN ECONOMY

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The modern economy is being shaped in large part by sustainable development. According to Sachs (2015), sustainable development is a multifaceted approach to growth that integrates social and environmental concerns with economic advancement. A sophisticated grasp of the relationship between societal well-being, ecological integrity, and economic development has characterized its conceptual evolution. Meadowcroft (2019) highlights the necessity of promoting a green economy and rethinking economic paradigms in the pursuit of a sustainable future. The idea has evolved over time in response to an increasing understanding of the complex interplay between environmental factors and human activity (Sachs, 2015). This essay explores the many facets of sustainable development, looking at its historical foundation, the economic theories that guide its decisions, and the relevance of integrating sustainable development in the modern world.

"Sustainable development" refers to a dynamic balance between social justice, economic growth, and environmental protection. Sustainable development emphasizes a commitment to long-term viability. Sachs (2015) defines it as a development strategy that meets the needs of the present without compromising the ability of future generations to meet their own needs. This commitment entails reducing harmful environmental effects, addressing social injustices, and promoting robust but socially and environmentally responsible economic growth. Daly (2014) urges a break from conventional neoclassical viewpoints by emphasizing the need for an alternative economic framework that takes into account the finite nature of environmental resources.

It is impossible to exaggerate the importance of sustainable development in the contemporary economy. Elkington (1997) proposed the triple bottom line framework, which emphasizes the importance of businesses going beyond profit maximization by taking into account social, environmental, and economic aspects. More and more, the modern business environment is realizing that sustainable practices are not only morally right, but also necessary for resilience and long-term profitability. In order to solve urgent global issues like inequality and resource scarcity, sustainability principles must be integrated, as Piketty and Zucman (2019) discuss in the context of land and housing economics. Furthermore, as demonstrated by the Sustainable Development Goals (SDGs), which are outlined in numerous international agreements, the global nature of these challenges demands a coordinated effort at the national and international levels (Sachs, 2015).

In order to synthesize these various viewpoints, this paper will examine how sustainable development has evolved historically, how economic theories have shaped its discourse, and what practical ramifications there are for the contemporary economy. This thesis aims to provide a thorough understanding of the role sustainable development plays as a driving force in shaping the modern economic landscape by looking at case studies of successful sustainable development initiatives and critically evaluating challenges and barriers. The complex interrelationships between sustainability and economic growth, the significance of innovation and technology, and the role of corporate social responsibility in promoting sustainable business practices will all be covered in detail in the sections that follow. By investigating this, the study hopes to add to the current discussion about how sustainable development can act as a catalyst for positive change in modern economy.

The relationship between sustainability and economic growth is a key factor to be taken into account when integrating sustainable development into the modern economy. Sachs (2015) draws attention to the possible compromises and synergies between these two goals. Even though the Gross Domestic Product (GDP) and other traditional measures of economic growth are used, it is important to determine whether this growth is long-term sustainable. A genuinely sustainable development paradigm must separate economic growth from environmental degradation. This calls for a balanced strategy that acknowledges the importance of both environmental preservation and economic advancement (Sachs, 2015). The difficulty is in promoting economic expansion that protects resources for coming generations while simultaneously meeting present demands.

Innovation and technological advancements become essential catalysts for the goal of sustainable development. Meadowcroft (2019) highlights how sustainable practices and green technologies are changing the face of the economy. Technological developments may be able to address environmental problems by presenting more effective and sustainable substitutes. In this process, research and development are essential because they propel the development and uptake of technologies that are compliant with sustainability principles (Meadowcroft, 2019). Furthermore, social and ethical factors are also taken into account when incorporating sustainable practices into technological innovation, going beyond environmental concerns. The focus on ethical and sustainable innovation highlights the relationship between the advancement of technology and the more general objectives of sustainable development (Sachs, 2015).

The role of innovation in sustainable development expands to international cooperation as the world economy grows more interconnected. A collaborative approach to addressing global challenges is facilitated by joint research efforts and the sharing of technological innovations. This viewpoint is consistent with the spirit of global frameworks and accords, like the Paris Agreement, which commits states to working together to tackle climate change (Sachs, 2015). Therefore, innovation and technology play a critical role in sustainable development that is essential for individual countries as well as for promoting international cooperation in the face of common environmental and economic challenges.

In conclusion, a balanced approach that recognizes the demands of development as well as the limitations imposed by environmental constraints is necessary to understand the relationship between economic growth and sustainability. In a similar vein, innovation and technology play a significant role in highlighting the possibility of positive change by addressing environmental issues and propelling the shift of the contemporary economy toward sustainability. The sections that follow will focus on the corporate sector, looking at how sustainable business practices and corporate social responsibility can support the main objectives of sustainable development. The purpose of this paper is to clarify how these factors together influence the current state of the economy.

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SUSTAINABLE DEVELOPMENT AS AN INTEGRAL COMPONENT OF MODERN BUSINESS ETHICS

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Sustainable development encompasses the pursuit of economic prosperity, environmental stewardship, and social equity, forming the core principles of modern business ethics. Companies are increasingly recognizing that integrating sustainability into their operations not only aligns with societal values but also delivers long-term economic benefits. This abstract looks into the significant change toward sustainable development in the corporate sector and demonstrates how in is now not only a moral obligation, but also a strategic move.

A big challenge that businesses have to face today is reducing carbon emissions. Progressive companies recognize their duty to fight climate change by switching to clean energy sources, improving energy efficiency, and setting ambitious goals to cut emissions. Take Google, for instance, they're committed to running on 100% renewable energy. They are working towards an ambitious clean energy goal: operating of all data centers and office campuses on carbon-free energy by 2030. Google's sustainable initiatives have attracted environmentally conscious consumers, increasing market share.

Humans now utilize more resources than nature is capable of renewing. Therefore, one of the principles of sustainable development is to practice moderation in consumption for the sake of future generations. To put it another way, it proposes to minimize the supply of commodities that need a lot of nonrenewable resources, lowering the demand for products by finding substitutes, or reducing the usage of materials that cannot be recycled. One of the great examples here is furniture retailer giant, IKEA. They have begun sourcing materials responsibly and designing products with longevity in mind. They have pledged to fully transfer to exclusively recycled or renewable resources in their goods by 2030. IKEA strives to create goods with durability in mind, emphasizing on modularity and repairability, allowing clients to increase the life of their furniture. Therefore, consumers won't need to replace their furnishings as regularly thanks to this strategy. This approach has not only earned IKEA a positive reputation but also helps ensure the long-term success.

In conclision, sustainable development is an ethical imperative integrated into modern business ethics. Businesses that embrace ethical principles and commit to sustainable development are meeting the expectations of an increasingly conscious consumer base at the same time ensuring their own relevance and success in the dynamic business landscape of the 21st century.

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JEL Q01, Z31

СТАЛИЙ РОЗВИТОК ТУРИЗМУ В МІСТІ СУМИ

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Стабільний розвиток туризму в українських містах є ключовим для їхнього економічного зростання, а саме створення інфраструктури для туристів, підтримку культурних та історичних пам'яток, розвиток гостинності та послуг для подорожуючих, а також збереження природних та культурних цінностей для приваблення більшої кількості відвідувачів.

Місто Суми, як обласний центр Сумської області, має потенціал для розвитку туризму. Власна історія, архітектура та культура можуть привернути увагу подорожуючих. Розвиток міста на сьогодні включає активне введення інтернет-порталу "Відвідайте Суми", що освітлює історію з 1655 року, поради туристам з приводу туристичних дестинацій, закладів ресторанного та готельного господарства.

Місто Суми має численні визначні місця, які привертають увагу туристів. Один із символів Сум — це Хрещатик Сум, який є головною пішохідною вулицею міста. Він славиться своїми архітектурними пам'ятками, включаючи кам'яну арку, яка є символом міста. Інше визначне місце — Покровський собор, який заснований у 17 столітті і представляє собою приклад старовинної православної архітектури [1]. У часи розквіту міста з'явився негласний символ — Альтанка. Восьмигранна відкрита дерев'яна споруда збудована на високому цегляному цоколі в 1900 — 1901 роках. Існує легенда, що альтанка побудована на місці свердловини, пробуреної під час невдалих пошуків нафти. При її спорудженні не було використано жодного цвяха [2].

Суми — це місто подій. Численна кількість фестивалів, творчих заходів, які сприяють подієвому туризму в місті. До прикладу, "Ніч музеїв" — це травнева подія, метою якої є залучення молоді до знайомства з мистецтвом і можливостей сучасних музеїв зокрема. У назві закладена головна ідея, а саме дозвіл відвідувачам на огляд музейних експозицій вночі. У цьому році фестиваль відбувся 21 травня, у зв›язку з комендантською годиною дійство тривало з 8 до 21 вечора. На сьогодні фестиваль мав особливу місію, а саме донести до відвідувача реалії сьогодення, які сприятимуть створенню кращого майбутнього. Організатори фестивалю мали за мету надихнути місцевих на активну участь у створенні спільного майбутнього міста Суми.

Окрім вже відомих сум'янам живих скульптур, виставок картин та аудіоперфомансів, цього року працювали, до прикладу, музей Скріншотів та виставка цифрової графіки Ірини Ляпощенко "Тональність болю". Вартість більшості заходів — благодійний внесок на підтримку ЗСУ та інших оборонних структур [3].

Подієвий туризм в місті Суми може привернути більше уваги та збільшити потік туристів. Організація цікавий подій, таких як "Ніч музеїв, а також "Чехов фест", "Сурми України" і чимало інших сприяє привабленню відвідувачів з різних місць. Це стимулює розвиток готельної та ресторанної сфери, магазинів та інших послуг, що підвищує економічний ріст міста через збільшення туристичного потоку.

Суми мають великий потенціал для розвитку туризму. З відповідною підтримкою та стратегією розвитку, місто стане привабливим місцем для подорожей та відпочинку.

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INSURANCE'S CONTRIBUTION TO LONG-TERM ECONOMIC AND SOCIAL DEVELOPMENT

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Climate change is increasing natural threats, including flooding, storm surges, hurricanes and drought. These natural risks are progressively causing Catastrophes represent a risk to society and many organizations. The insurance sector serves several functions, including this one. As a long-term investor, it aims to cover risks and their effects while also promoting sustainability.

To be considered sustainable, a commercial activity has to advocate specific objectives such as addressing climate change, transforming to new climates, protecting water and marine resources, and transferring to a more circular economy with waste management and recycling prevention. Pollution avoidance and reduction, as well as ecosystem health protection. These ideas should guide future legislation and ensure its effectiveness. Efforts are underway to establish low-carbon standards and improve CO2 emissions. The insurance sector reflects a variety of trends in the three areas of sustainability: environmental, social, and governance (ESG).

Environmental

Weather-related disasters represent a significant risk to the insurance sector. According to a report by the Center for the Study of Financial Innovation (CSFI), climate change creates a significant danger to the insurance sector. It is regarded as the third most significant risk for non-life insurance and the second the highest risk for reinsurance. Participants expressed concern that climate change may make some risks more difficult or impossible to cover.

Social

As the world's population ages, the expense of healthcare in national budgets continues to rise. Governments are shifting some of the rising healthcare expenses on the insurance business. However, the need for social security (occupational disability, poverty), especially in developing countries are also growing. Micro insurers can cover risks for low-income individuals and small businesses who may not have access to traditional financial services. These hazards encompass both physiological risks (sickness, harm, mortality) and physical dangers (destruction, losses). Micro insurers can use technology to reduce poverty and increase access to financial services.

Governance

Insurance businesses might utilize a materiality matrix to prioritize sustainability concerns for their stakeholders. The materiality matrix aims to identify the most significant threats and opportunities for society. Leading insurers are increasingly incorporating long-term sustainability trends into risk evaluations and asserts management systems. The insurance business, as a major risk bearer, should engage with stakeholders on a regular basis. Sharing risk capabilities helps society as a whole address ESG concerns. As a result of this interaction, the insurance sector gains a better understand and prioritise the most significant risks, especially those related to ESG. Using this information, we may create new solutions and alter procedures to promote sustainable growth.

Insurance firms are increasingly incorporating ESG criteria into their investing procedures, reflecting the growing relevance of sustainable investment in response to climate change. Financial service businesses are actively promoting environmental responsibility growth. Climate change causes more frequent and severe disasters, resulting in higher and more variable losses such as: increased risk capital requirements for insurers and reinsurers, and closing catastrophe protection gaps is becoming increasingly challenging. Insurance firms are investing in research and incubation to develop novel proactive solutions and better risk models and data. However, insurers are also incorporating new incentives into their insurance products aim to reduce risk by offering lower rates for policyholders who take preventative actions. Adjusting products and services can help customers enhance their climate resilience and minimize emissions of greenhouse gases.

ESG concerns are becoming increasingly important in the insurance business, following global competitiveness in financial centers. Insurers must prioritize efficiency, legal compliance, risk modeling, and innovation solutions. The sector can promote climate-resilient and low-carbon infrastructure by leveraging its experience in risk management, underwriting, and investment, in collaboration with governments and organizations. To successfully adapt to climate change, public institutions must collaborate and address existing challenges. Together with the insurance industry can provide the groundwork for a low-carbon economy that enhances society's resilience to climate hazards. Insurers must prioritize climate change as a critical issue. The Geneva Association recommends that insurers conduct internal scenario analysis and stress testing to comply with ESG standards and regulatory frameworks. This involves sharing environmental and socio-economic data to develop clear climate policies action plans while show future readiness to stakeholders, insurers must prioritize all of these factors mentioned.

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JEL D15

PRODUCT LIFE CYCLE STAGES

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Modern business cannot exist without knowledge of the product life cycle. What stage your product or service is in can tell you what you need to do with your product at the moment and how much money you should put into product development or promotion. There are many ways to extend the life cycle of a product to make its sales grow as long as possible. This is a topic I have covered in my term paper. And the following describes how to define and the signs of each stage of the product life cycle.

Description of each stage of the product life cycle: introduction, growth, maturity and decline.

There are four stages in the product life cycle: introduction, growth, maturity and decline. Each stage has its own characteristics and impact on the product. Each stage requires different management strategies.The concept of product life cycle helps inform business decision-making, from pricing and promotion to expansion or cost-cutting.

The introduction stage is the first time customers are introduced to a new product. As you know, the company must spend a large amount of budget in advertising and marketing campaign aimed at familiarizing consumers with the product, increasing its recognition, as well as its advantages, especially if the concept of the product is new and the consumer generally does not know what functions it will perform. [1]

At this stage, there is often no competition for the product, or it is quite low as competitors can only get a first glimpse of the new offering. However, companies often experience negative financial results at this stage because sales are generally lower, advertising prices may be low to attract customers, and the sales strategy is still being evaluated.

If the product is successful and has passed the first stage , then it moves into the growth stage. At this stage, the consumer becomes aware of the product, and moreover, often the manufacturer becomes directly associated with the product.[2] Recognition and popularity of the product grows. It is characterized by increased demand, increased production, and increased availability.

At this stage, the company still has to spend a lot of money from the budget on advertising, but now it will be aimed at highlighting the difference between our product and that of our competitors. Often at this stage, the product is still being finalized, if consumer feedback is favorable. Financially, the growth period of the product life cycle leads to an increase in sales and revenue. When competitors begin to offer competing products, competition increases, potentially forcing the company to lower prices and lower margins.

Maturity stage. This stage is a symbol of customer acceptance of the product that the profit of the product increases. Here, spending on advertising to attract attention and increase loyalty levels decreases, which means that the product sells itself on its own. In addition, the market begins to show signs of saturation and we see a slowdown in sales, often associated with increased competition. At the maturity stage, competition also reaches a high level. Competing companies are trying harder and harder to differentiate themselves and capture the market with their product. The company wants its product to remain in this stage of maturity for as long as possible. Which means that now is the time to gather feedback from its customers and respond to it. The company may decide to improve their product or launch a new product line to keep them in this stage for as long as possible. Carefully study the needs of your customers so that the next stage does not take as long as possible.[3]

The decline stage comes with time. It happens because the market share for that product decreases, competitors eat up your share of the profits. Also over time, consumer interest in the product declines, again due to market saturation. There a lot of alternative products emerging, so loyalty to them increases over time. If a product is completely discontinued, the company will stop supporting it and completely curtail marketing efforts. Alternatively, the company may decide to update the product or release a completely modernized next-generation model.

The company can restart the product life cycle by introducing an improved, new version of the product.

The stage of a product's life cycle affects the way it is marketed. A new product must be explained and a mature product must be differentiated from competitors.[4]

Conclusion

The product life cycle is an important tool without which it is impossible to build a successful business. As described above, there are four main product life cycles. Understanding these stages can significantly lengthen the life cycle of any product, because this tool applies to any service on the market.

Big companies have successfully used each stage to their advantage. And some products bypass some of the stages or, on the contrary, stay in successful stages for a long time. Companies conduct in-depth research to understand each stage and prolong the life cycle of a product in the market. Understanding and applying product lifecycle tools are key actions to build a successful product.

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THE AFTER-WAR ECONOMIC RECOVERY

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Wars are usually long, brutal, and continue to harm society long after the fighting has stopped. Post-conflict countries face extraordinary development and security challenges. After the war, Ukraine will face three major problems: unemployment, ruin, and the need to modernize the army. Relying only on reparations and international aid means rejecting the prerequisites for future accelerated GDP growth, which entails higher wages and a serious social component.

The first and foremost thing is to become stronger and more technologically advanced. The role of the military industry is one of the foundations of Ukraine's economic recovery. The defense-industrial complex is one of the important components of the economy of many developed countries of the world, which makes it possible to develop and manufacture defense objects that ensure sovereignty, democracy, and the integrity of the state. However, for some countries, the defense-industrial complex is not only an important aspect of the national economy, but is its basis. One of these states is Israel.

Israel and Ukraine are very similar countries that are in a state of war and eternal defense against their neighbor, which negatively affects investment attractiveness. However, despite constant wars in the 21st century, Israel managed to become one of the investment magnets. Moreover, the country has become one of the world's leading innovation factories. This happened because Israel has always paid special attention to the modernization of the country's defense industry throughout its existence.

After the war, many Ukrainian towns and cities will be either destroyed or severely damaged. The same applies to the infrastructure, the condition of which was bad even before the war.

Many citizens have already faced unemployment.

First, the state must create new jobs. Secondly, at the same time, we need to modernize our army and develop the defense industry. Thirdly, the faster jobs are restored, the more places and communes will revive and begin to develop. As an additional effect, Ukraine will receive high-tech production, which will produce expensive goods that can go not only to support the army, but also for export.

The modern defense-industrial complex is flexible. It can satisfy both civilian and military needs, and multiplied in the future defense industry of Ukraine, can become one of the sources of innovation in the state economy. Its developments can be used in the civil sector. Thus, the volume of imports will decrease, which will save money within the economy. Having established the production of high-tech weapons, Ukraine will be able to easily establish the production of electronics, without which it is difficult to imagine modern life.

However, the question remains open where to get all the money for this? It is necessary to reduce the disparity in infrastructure development and start investing more money in the state defense order, minimize corruption. In addition, after the war, it is necessary to continue to cooperate with the Allies on the development of the defense industry. Allies and foreign investors are a source of investment. With this war, our military gets invaluable modern experience of fighting with the regular army. On the one hand, Ukraine will have invaluable knowledge that others do not have, also, if the state will take care of its security — this means the presence of the above-mentioned state defense order, which in turn will guarantee profit.

It is necessary to carry out the reform of the special services and the corresponding change in the legislation, which would make it impossible to leak data. The purpose of this is very simple — to reduce the level of corruption in the country, which irrevocably arises with the state form of ownership. Instead, increase the producer's interest in increasing the efficiency of own production; attract private investments that allow for rapid modernization of production, without attracting public money.

Another means of attracting money can be military bonds, but here you need to be as careful as possible, because bonds transfer the liquid money of the population into illiquid securities. After the war, the National Bank of Ukraine will most likely, on the contrary, saturate the country with liquid funds, with the aim of revitalizing the economy.

The fact that our well-being is not stable is true, the question is how quickly Ukraine will recover. In the post-war restored Ukraine, innovation will play a major role through the development of the defense industry and the attraction of international investors. It is necessary to develop and pay special attention to education and science. Corruption must be fought or the old system must be completely eradicated in order to build a new one in its place. In my opinion, the main task is to overcome the challenges of the past and prepare for the challenges of the future that await Ukraine and its society.

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Policy, Macroeconomic Aspects of Public Finance, and General Outlook (for policy reforms)

NAVIGATING THE AFTER-WAR ECONOMIC RECOVERY: A GLIMPSE INTO UKRAINE'S RESILIENCE

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Ukraine, a nation with a rich history and a complex geopolitical landscape, has faced significant challenges in recent years, notably due to conflicts that have disrupted its economic stability. The after-war economic recovery in Ukraine is a multifaceted process that requires strategic planning, international collaboration, and a resilient spirit to rebuild what was lost. In this article, we delve into the key aspects of Ukraine's post-conflict economic recovery and the steps the nation is taking to emerge stronger on the global stage.

Assessing the Economic Landscape Post-Conflict

The aftermath of war leaves scars not only on the physical infrastructure but also on the economic fabric of a nation. Ukraine, with its strategic location and diverse economic sectors, faces the daunting task of rebuilding industries, restoring investor confidence, and addressing the economic fallout of the conflict. Comprehensive assessments of the damage incurred are crucial to formulate targeted recovery plans.

International Collaborations and Aid

Ukraine's journey to economic recovery is not a solo endeavor. International collaborations play a pivotal role in providing financial assistance, technical expertise, and diplomatic support. Engaging with international organizations, neighboring countries, and global partners fosters a sense of solidarity and ensures a more robust recovery. The coordination of efforts is vital to address the diverse challenges faced by Ukraine, from rebuilding infrastructure to reforming economic policies.

Rebuilding Infrastructure

One of the immediate priorities in the aftermath of war is the reconstruction of vital infrastructure. Roads, bridges, energy facilities, and communication networks are the backbone of a functioning economy. By investing in these areas, Ukraine can enhance connectivity, facilitate trade, and attract foreign investment. Smart infrastructure development not only accelerates economic recovery but also positions Ukraine as a modern and competitive nation.

Diversifying the Economy

The conflict may have disproportionately affected certain sectors of the economy. To build resilience, Ukraine must focus on diversifying its economic base. Investing in technology, innovation, and emerging industries can create new opportunities and reduce dependence on traditional sectors that may have suffered during the conflict. A diversified economy is more adaptable to global market dynamics and better equipped to weather future uncertainties.

Policy Reforms for Sustainable Growth

Implementing comprehensive policy reforms is essential for sustained economic recovery. This includes addressing corruption, improving the business environment, and creating a regulatory framework that attracts both domestic and foreign investors. Transparent and accountable governance is paramount to building trust and confidence, crucial elements for fostering economic growth.

Investing in Human Capital

The resilience of a nation lies in its people. Investing in education, healthcare, and social welfare programs is integral to rebuilding a strong and sustainable economy. By empowering its citizens with the necessary skills and resources, Ukraine can create a workforce that is adaptable to evolving market demands, fostering innovation and productivity.

Ukraine's after-war economic recovery is a complex and challenging journey that requires a combination of domestic determination and international support. By assessing the damage, engaging in strategic collaborations, investing in infrastructure, diversifying the economy, implementing policy reforms, and prioritizing human capital, Ukraine can pave the way for a brighter and more resilient future. The nation's ability to learn from the past, adapt to new challenges, and embrace innovative solutions will be instrumental in shaping its post-conflict economic narrative.

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JEL L81

PROS AND CONS OF "THE STRAIGHT LINE SELLING SYSTEM" BY JORDAN BELFORD AS THE TOOLS OF SUSTAINABLE DEVELOPMENT OF THE ECONOMY

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During the whole-word digitalization and globalization, there is a question if many professions are buried, considering the appearance of AI. What is the role of sales in the business processes and maintenance of the economy? Let me tell you an anecdote: 2 sales traveled to 1 island to sell their shoes, one came back with awful eyes that there were no chances to sell — all aborigines walked barefoot, but another one returned with shining eyes — there were plenty of possibilities they are barefoot, plenty work to put on them.

95 % of companies become bankrupt during the first 5 years of the existence.

The main problem of them is inability to attract new clients. Sales department is an engine of the stable development of any business.

The aim of the research is to analyze the pros and cons of the "Straight line selling system" by Jordan Balford and take the best practices from it.

Jordan Belford is a famous seller from Walt Street. He was selling stocks and earned one million USD per week, but he sold air to the people and was punished with prison with the liquidation of all his assets. Afterward, he wrote an autobiographical book in which Hollywood made a cinema with Leonardo DiCaprio in a leading role. Jordan Belford created a straight-line selling system and became the International Trainer in sales, who helped many companies come to a new level of income.

I would like to state the main points of the straight-line selling system by Jordan Belford as one of the important tools in attracting clients in any company.

Three principles of the straight line system:

- Rapport (to mirror the client).
- Gather information.
- Control of selling.

What helps in thinking:

- to set the aim higher than the zone of comfort.
- to avoid the thought that sales it is bad.
- don't be afraid of failures and look silly.

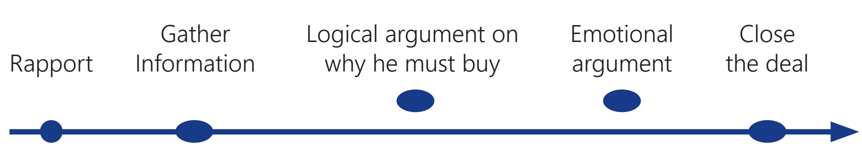
During the *first 4 seconds*, the sells person must show three things:

1. Enthusiasm as a hell.
2. Sharp as a tank.
3. Authoritative person. The person, who will help to achieve the goals of the client.

Very important role Jordan Belford devotes to tonality. There are many types of tonalities. There are mystery, confidence, muffled, and other types of tonality that a person must train and control.

So, the straight line system, we could imagine a direct line.

Imagine the sales process like a line; while asking the questions, it's



vitally important to control the client while asking staying on the line don't go far from the speech near the product, by telling his story from his life. Belford considers that is wasting a person's time, and we already know that he is an authoritative person and his time costs money.

The main questions are the following:

- What did you like or dislike about this product?
- What would you change or improve with your current source?
- What is your biggest headache with it?
- What is your ultimate objective? (we will show later by tonality that we are the person who helps them to achieve their objectives)
- What would be an ideal solution for you?
- How long have you been thinking about buying this product?

Then the salesperson says: based on everything you just told me, I think that the ideal solution will be the following... And then follow up the presentation of the product, BUT Jordan Belford recommends in the first presentation not to open all the advantages of the product but to keep the powder dry. For a lot of clients, after 1at presentation answer, I must think over, or advise my wife or smth else. From these words starts the real sales. Then we must do the "loop" and return to our line with the pardon. "I totally agree with you; let me ask you a question, does the idea make sense for you? "Let me say this, the true beauty of the product is.... And then, we started adding additional advantages that we didn't use during 1st presentation. The second scenario must be stronger than the first one. During the second and other presentations, use phrases like "once you start making money with it", and "when we do you the work only as half good as we did for HP.com" (comparison with authoritative companies, show real abundance in the future). And at the end, don't be afraid to ask about closing the deal.

I personally started to use this system recently and must notice that it helped me to close one contract. I think this approach has a lot of new and useful features, which all sellers may take into their practice. The main disadvantage of the program is the ethical moment, the person who sells the product must sell only high-quality useful products, but don't sell the snow to Eskimos.

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JEL Q01

SUSTAINABLE DEVELOPMENT: YOUTH VIEW

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Thesis 1: The Empowerment of Youth for the Achievement of Sustainable Development

Background:

The process of empowering young individuals entails equipping them with the essential resources, competencies, and avenues to actively participate in the promotion of sustainable development. This include elements such as formal education, mentorship programs, and active participation in decision-making procedures.

Research Findings:

Multiple research have underscored the existence of a beneficial association between education and sustainable development. The research conducted by the United Nations Educational, Scientific and Cultural Organization (UNESCO) emphasizes the significance of education in advancing sustainable practices, nurturing environmental consciousness, and instilling a sense of accountability among young individuals. Furthermore, the inclusion of young individuals in decision-making processes at both local and national scales has been substantiated by case studies conducted in many nations. These studies provide evidence that such involvement contributes to the formulation of more comprehensive and efficacious strategies for sustainable development.

Thesis 2: The Role of Youth-led Innovation in Environmental Conservation

Background:

Youth-led innovation entails the promotion of young folks to conceive and execute sustainable resolutions for environmental predicaments. These encompass many endeavors pertaining to the utilization of renewable energy sources, the effective management of waste, and the implementation of methods aimed at preserving natural resources.

Research Findings:

The International Union for Conservation of Nature (IUCN) has conducted research that highlights various youth-led conservation projects that have achieved success on a global scale. Illustrative instances encompass initiatives spearheaded by local communities to restore forests, advancements in the creation of environmentally sustainable technologies, and awareness campaigns mostly pushed by the younger generation. These efforts not only make a significant contribution to the preservation of the environment but also serve to empower young individuals as active agents of good transformation.

Thesis 3: The Promotion of Social Equity and Inclusive Development through Youth Engagement

Background:

The achievement of social equity within the context of sustainable development necessitates the active engagement of young from various socio-cultural backgrounds, the mitigation of systemic disparities, and the advancement of principles of social justice.

Research Findings:

Research conducted by prominent institutions such as the World Bank and the United Nations Development Programme (UNDP) underscores the significant influence of social disparity on the attainment of sustainable development objectives. Research has demonstrated that youth engagement initiatives that explicitly concentrate on underprivileged populations have the capacity to augment inclusivity and foster a more equal allocation of resources. Moreover, scholarly investigations indicate that cultivating variety within decision-making procedures results in the formulation of more inclusive and ethically equitable solutions for sustainable development.

Thesis 4: The Role of Education in Facilitating Sustainable Development

Background:

Education has a pivotal role in equipping young individuals with the necessary knowledge and skills to comprehend and actively participate in the promotion of sustainable development. This entails the incorporation of sustainability principles into educational curricula and the cultivation of critical thinking abilities.

Research Findings:

According to a study conducted by the Organisation for Economic Co-operation and Development (OECD), the integration of sustainability concepts into education systems leads to the development of persons who possess a strong understanding of environmental issues. Countries that possess strong environmental education programs have a heightened degree of consciousness and dedication towards sustainable activities. Moreover, scholarly research indicates that the cultivation of critical thinking abilities via educational means serves to stimulate the inclination of young individuals to scrutinize prevailing conventions and embark upon the pursuit of inventive resolutions to the predicaments posed by sustainability.

Thesis 5: The Significance of Global Citizenship and Collaborative Action

Background:

The viewpoints of young individuals on sustainable development have a worldwide reach, underscoring the significance of global citizenship and collective efforts in tackling interrelated difficulties.

Research Findings:

The importance of international cooperation in addressing global challenges is underscored by research conducted by prominent global institutions such as the United Nations and the Global Challenges Foundation. The participation of young individuals in international forums, such as conferences simulating the United Nations, facilitates the development of a global feeling of belonging and facilitates the cultivation of intercultural comprehension. Case studies on collaborative projects that involve youth from diverse countries highlight the capacity for collective efforts to effectively address and accomplish sustainable development objectives on a global level.

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JEL M13

HOW STARTUP INITIATIVES HELP TO PROMOTE SUSTAINABILITY

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I've decided to raise this issue because I have completed my internship at Business Media Network (BMN) startup. In addition to that, I've noticed that there is a recurring discussion about how startups shape the reality of the business world and make it a better place. I believe that they also contribute a lot to the promotion of the sustainability, and let's see if my assumption will be proven by research.

Start-ups face the challenge of paucity of time, knowledge to implement CSR activities, financial resources (Salamzadeh, 2015) and lack of other information (Lepoutre and Heene, 2006), for integrating and adopting sustainable business practices. This a building up of theories and methodologies regarding large organization (Lepoutre and Heene, 2006). There is a need to have a detailed analysis of the interconnectedness between CSR and startups. Startups have close proximity with the local people. They know their needs and produces products accordingly. Evidence confirms that there exists a favorable linkage between innovative start-ups and local economic performance (Audretsch et al., 2006; Audretsch et al. 2008). [1]

Start-up initiatives foster collaboration and inspire for a change. The people behind the start-up are usually very risky and are willing to disrupt traditional concepts. Therefore, because of such people, start-ups are developing new products that address sustainability challenges, such as renewable resources or waste reduction strategies. Due to their close proximity with the local people, they empower communities and promote social equity. A great example of that is boxes to sort the garbage that are placed in local stores. Start-ups are also using their voice to raise awareness about sustainability issues and impact on the consumer behavior.

In an environment characterized by increasing awareness of sustainability and climate protection, partnerships and cooperation between green start-ups and established companies are becoming increasingly important. Examples of this are the Circular Valley in Wuppertal, an accelerator that focuses on the circular economy, and the Smart Green Accelerator from Baden-Württemberg, which brings together start-ups and mentors. Established companies can not only provide green start-ups with financial support, but also share their expertise and networks. [2]

Let's examine the practical examples of start-ups and their contributions to the sustainability in the region. First, Rare Beauty[3]. They are dedicated to sustainability and show it in such actions: their packaging is made of 100% recyclable boxes made from responsibly sourced, FSC-certified materials and printed with water-based ink; they created a recycling program for its products through TerraCycle. When you're done with your product (once a mascara tube or lipstick bullet is too dried out to use or once a liquid foundation bottle is empty), place it into a clean envelope or box and send it off. Their products are vegan and cuelty-free. Second, Biomemakers [4]. They are an agriculture tech start-up with a goal to improve the quality of the soil and male it healthy for growing foods. This is essential because soil degradation is one of the key challenges for the sustainability. They have helped more than 15K farmers to improve the health of the soil and they donate 2% of the revenue (estimated $16.9M per year [5]) to soil health. And the last one, EcoCart [6], it is a startup that makes browser extensions that let consumers offset their carbon footprints from specific companies at no cost. Since 2019 this environmentally conscious firm says that it has helped power over 700 households, preserved over 8,000 trees, and offset 365 million pounds of carbon dioxide (CO_2) emissions thus far.

Let's sum up everything mentioned above. The entrepreneurial spirit of the startup promotes teamwork and information exchange and hastens the creation of long-term solutions. This is proven by scientific research and practical examples. All of this is achieved because of people behind the startup. It's people who inspire, collaborate, act and produce results.

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4. Biomemakers https://biomemakers.com/.
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6. EcoCart https://ecocart.io/.

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INTEGRATING SUSTAINABILITY INTO FINANCIAL DECISION-MAKING

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The integration of sustainability into financial decision-making is a significant shift in corporate social responsibility (CSR) and sustainability. This shift is a departure from risk mitigation and a proactive approach to finding innovative solutions that adhere to environmental, social and governance (ESG) principles [1].

Nowadays, the business landscape is undergoing a transformation due to increasing board awareness of ESG, with CFOs (Chef Executive Officers) leading the charge in integrating sustainability principles into financial decisions [2]. They now have the responsibility of maintaining sustainable incentives and exploring green investment, as businesses are financially incentivised to do so. Keeping track of regulations is really complex, as well as future planning is crucial. It was noticed that the market is witnessing an upward trend in demand for green business practices, despite concerns about the upfront costs of adopting renewable technologies.

Research by Open Energy Market indicates that 85% of CFOs believe transitioning to zero emissions is desirable for environmental impact, future business growth, reputation, and growth opportunities. However, businesses must make fiscal sense to ensure their sustainability initiatives are financially viable. CFOs and board members are unlikely to support sustainability initiatives if they are not confident in their financial suitability [3]. Therefore, organizations must be proactive in adapting to this change to ensure their bottom line benefits.

Aligning existing financial processes with the evolving ESG environment demands innovative solutions. Sustainable finance policies guide organizations in deploying sustainable finance, addressing the challenge of ESG initiatives facing disadvantageous return expectations. Companies are aiming to achieve corporate ESG objectives, making it imperative to integrate ESG into the corporate finance function [4].

Unilever, the world's second-largest consumer goods producer, is focusing on sustainability to achieve its Sustainable Development Goals (SDGs). The company's Business & Sustainable Development Commission found that achieving the SDGs could create market opportunities of at least $12 trillion a year and 380 million jobs by 2030 in four economic areas. Companies aligning with the SDG framework could grow two or three times faster than average GDP in the next 10 to 15 years. To achieve these economic benefits, businesses must embed sustainability across the value chain, rather than existing alongside. Unilever is also working to increase access to renewable electricity supplies and support thermal energy innovations, such as hydrogen technology [5,6,7].

Tesla has also successfully integrated sustainability into its financial decision-making, aiming to accelerate the world's transition to sustainable energy. As a leader in the electric vehicle and clean energy sector, has seen significant financial success, with its revenue from electric vehicle sales surpassing $25 billion in 2022. The company has invested in solar panels and batteries to power its factories and charging stations, and has built Gigafactory 1 in Nevada, one of the largest renewable energy plants in the world. Tesla's commitment to sustainability has attracted investors interested in sustainable investments and has also been implemented in its manufacturing process, limiting waste, water usage, and energy consumption. This approach has helped Tesla gain a competitive advantage in the market and demonstrate the potential for both financial success and environmental sustainability [8,9,10].

Of course, the realization of sustainability goals faces some challenges. These are increased overhead costs, financial risk management, and the complexity of renewable technology. To build strong sustainability business cases, CFOs need dynamic financial modeling, which provides real-time visibility into an organization's energy mix against sustainability objectives [12].

Despite the importance of sustainability, 27% of CFOs acknowledged increased overhead costs as a primary concern, followed by managing financial risk (24%), and the complexity of renewable technology (21%). The finance department is considered the most important department when developing sustainable strategy, as it can effectively lay out the return on investment on implementing renewable technologies [3].

Detailed modeling for future projects is crucial for CFOs to decide if a sustainable initiative will be successful. Using data-led insights and projections, CFOs can safeguard against risk more effectively. Investing in sustainability can also involve hiring industry experts, as 28% of CFOs report facing limited access to sustainability experts or specialists, which can impede the realization of their green goals [11].

Procurement teams play a crucial role in advancing sustainability by focusing on supply chains and supplier diversity. This not only benefits local communities but also enhances company revenue and job creation. Energy procurement specialists provide valuable insights, ensuring alignment with organizational goals and financial stability in sustainable initiatives [11].

In conclusion, the integration of sustainability into financial decision-making is a global imperative, with European companies and CFOs undergoing a shift towards sustainable practices. Corporate finance functions must adapt, upskill, and lead the way in navigating this transformative journey towards a more sustainable future. Companies like Unilever and Tesla have demonstrated that incorporating ESG principles can lead to reduced environmental impact, financial benefits, enhanced reputation, and increased shareholder value. Overall, a holistic data-driven approach and expert support ensures businesses contribute to a greener world while ensuring long-term financial viability.

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JEL D40

THE DEVELOPMENT OF MARKETING IN UKRAINE DURING A FULL-SCALE WAR

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The ongoing war in Ukraine has a profound impact on the country's economy, including the marketing landscape. Every industry in Ukraine has been impacted by the full-scale war, thus a company's marketing strategy should alter greatly from its approach during peacetime. Nowadays, enterprises tread on thin ice, employing various marketing methods and adapting due to the consumer demand and behavior. As a result, it is critical to pay greater attention to the emotional environment in society as well as social responsibility for the repercussions of campaigns in the marketing framework.

It's also important to note that marketing activity has generally declined and is just now beginning to slowly rebound. Thus, the Internet advertising sector declined by 43%, almost all indicators of marketing activities experienced negative changes, and the market for marketing services fell by 63% after February 24. Over 70% of marketing agencies were forced to cease operations (since the beginning of 2023, 50% of these agencies have resumed their activities).

For various reasons, businesses must concentrate on the creation of strategic wartime marketing strategies. First of all, it acts as a crucial channel for developing strong contact with customers and the community, giving critical assistance and relevant information. This not only addresses their wants, but it also fosters a sense of hope, optimism, and confidence in them. Furthermore, during periods of martial law, customer behavior and needs are profoundly affected, making it critical for businesses to respond quickly and efficiently. Certain materials, such as quotes, images, and videos, which were previously utilized by businesses, are no longer suitable in light of everything that Ukrainians have gone through since February 2022. During the war, marketing communications should get extra care to prevent media attention when a corporation, whether intentionally or unintentionally, leverages the war and its symbols for its own economic gain. In order to increase demand among consumers, companies create new strategies based on war realities. One of the most often used strategies is for business to donate a part of its profits to the Ukrainian armed forces. It encourages and motivates people to purchase items, utilize the services, and support our defenders with donations. Secondly, marketing communications have to be adaptable and ready for change since the circumstances of a conflict might change quickly. To address the changing reality, a firm needs to be prepared to modify its messaging and tactics. A business may preserve its good reputation and demonstrate its responsibilities in the face of conflict by focusing on security, empathy, openness, and common interests. For example, inviting defenders to participate in the shooting of advertising, podcast recording, photoshoots, or any other kind of public communication is an excellent idea. It will increase the company's good impression many times over. In tough circumstances, a corporation may demonstrate its accountability, dependability, and contribution to society via good positioning, communications, and advertising. Thirdly, communications and messaging have to highlight the dependability of the given goods and services as well as the precautions taken to keep customers secure. This avoids the tactic of remaining silent or neglecting social concerns and is consistent with current events and their appropriate coverage. It is essential to avoid exploiting the controversy and profiting from related awareness campaigns when they are unnecessary and impracticable. Sincerity is crucial in this case. Companies should make an effort to communicate with compassion and understanding, recognizing the difficulties that their clients and communities experience. This strategy ensures that marketing initiatives are not viewed as opportunistic or exploitative by fostering trust and loyalty.

Wartime marketing is a powerful tool for fostering community support and promoting business social responsibility. Companies that demonstrate responsiveness and flexibility can not only address urgent demands, but also contribute to the community's resilience and stability during difficult times. This responsible approach emphasizes the importance of enterprises for reasons other than profit, highlighting their position as active contributors to society well-being. The character of military communications during a conflict must change to reflect the changing situation. Widespread conflict has a tremendous effect that transforms people's lives as well as their opinions of companies and consumer behavior. Businesses need to take these changes into account when developing marketing strategies, starting with authentic, responsible communication that continuously promotes common human values. By understanding the transforming consequences of war on societal attitudes and emphasizing a commitment to authenticity in developing durable connections despite shifting dynamics, this method builds a true connection with audiences.

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УДК 339.13
JEL E00

THE STRUCTURE OF A MARKET

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- Market Power and its Impact: A Comparative Study across Market Structures.

This thesis describes and compares different structures and their effects, examining the distribution of market power between firms and its consequences for society.

- Unveiling the Dynamics of Perfect Competition: Examining its Role in Market Efficiency and Equilibrium.

In this paragraph, I reveal the issue of perfect competition, its theoretical application and purpose and consequences.

- Evaluating Monopolistic Competition: Assessing Market Characteristics and Consumer Choice.

This thesis is about how monopolistic competition affects consumers and their preferences. It is also about power in the market and its control.

- The phenomenon of natural monopoly and the factors affecting it.

This thesis deals with natural monopoly, the causes of its occurrence, the factors influencing it, and also examples of this phenomenon.

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JEL Q01, P36

EDUCATION FOR SUSTAINABLE DEVELOPMENT — OPPORTUNITIES, CHALLENGES, PROSPECTS

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The field of education for sustainable development finds itself at a point, in its endeavors to shape a future that's both socially just, environmentally responsible, and economically viable. In this era we are facing an array of challenges, including but not limited to inequality, economic uncertainty, the decline of biodiversity and the pressing issue of climate change. In circumstances education emerges as a tool to foster a mindset that transcends immediate concerns and embraces a holistic perspective rooted in sustainability.

Education focused on development emphasizes the interconnectedness of our world and the collective responsibility we all share for its well being. It provides a framework that encourages awareness and cooperation. This kind of education nurtures thinking and creativity, inspiring individuals to think innovatively when tackling problems and understand the relationships between social, economic and environmental systems. By promoting responsibility and environmental stewardship education in this field empowers communities to adapt and mitigate the impacts of climate change fostering resilience. People also learn how to effectively communicate across boundaries by engaging in development practices strengthening their ability to collaborate in addressing global issues. Moreover it instills a mindset grounded in sustainability by equipping individuals with the knowledge and skills to thrive in a changing world. Education centered on development underscores long term benefits while considering the context encompassing economic, social and environmental aspects when advocating for sustainable practices. It also encourages decision making.communities can develop sustainable ways in order not to be susceptible to social and environmental crises while people learn resource management and the reason for conserving and proper use of resources. The development of cultural respect and sensitivity promotes global citizenship. A good outcome of this is environmental literacy where people learn how to change their actions in order to limit the adverse impacts they cause to nature and how manmade activities affect the globe. Students learn about sustainable development whereby they engage and empower youth who then become change agents in their respective settings. It enables the rise of green-conscious companies and provides grounds for the development of potential entrepreneurs. This is because when people know about sustainability they are advocates of sustainable policies which influence policymakers or lead to systems change. Therefore, adopting these approaches in education builds the foundation for transformational leadership thereby securing a fair and sustainable tomorrow.

Integration of sustainability principles into current educational programmes is a big challenge due to the fact that there are so many other subjects which come first before extensive learning about it. Effective implementation of education for sustainable development hindered by teacher training and good job offers. In addition, the sustained inequality in global educational chances associated with issues such as gender discrimination and poverty constitute an overwhelming challenge to achieving sustainable education for all. Inadequate resources, and competing educational priorities make it hard to allocate the resources and materials necessary for a successful implementation. Resistance to change that exists in most educational systems and institutions can stand in the way of integrating sustainable practices. The development of effective tools for assessing and evaluating the success of sustainability education is challenging, as conventional evaluation methods may inadequately encompass the intricacy of sustainable consequences. Coordination of policymakers' efforts at prioritizing it within national and regional education frameworks towards aligning these with the sustainability goals poses a daunting task but this prioritization is necessary. The interdisciplinary character of sustainable development education necessitates cooperation among different subjects and hence creates a challenge for fostering collaboration across various academic disciplines. However, since syllabi need to be based on particular cultural quirks and values, adapting a new subject to different culture while maintaining its major principles entails deliberation. Digital divide makes it difficult to apply cutting edge technologies because uneven access to the technologies can negate effectiveness in using the digital learning resources. Teaching sustainability standards is often relegated to long-term sustainability goals and this creates obstacles towards putting in place drastic steps necessary for their success. Long-term evaluation studies of efficacy may limit the refinement and enhancement of sustainable development strategies, as there is not enough data on this subject matter in a number of regions. As such, since each country has separate priorities, a separate politics, and a separate economy, it is not possible for global synchronization to occur. The lack of public's knowledge regarding the importance of sustainability education undermines advocacy efforts and public support measures. However, due to advancement in technology, the modifications in the education programs should keep pace with new devices and techniques creating a press over the educational system.

Sustainable development education promises to raise transformational leaders who will prioritize sustainability over profits in the end. Sustainable development, embracing the digital era as well as innovative ways and tools of teaching in education. Furthermore, environmental sustainability inspires partnerships and engages the community in developing joint efforts towards effecting changes. These program graduates stand a better chance of evolving into instrumental leaders in policy, and influential advocates of environment conservation. It also promotes resilient societies where people appreciate their shared responsibility for conserving the surrounding environment. Inclusivity ensures that marginalized and vulnerable communities get equitable shares in these benefits. Teaching about sustainable development fosters an enlightened atmosphere where change and revision are expected since the nature of things is constantly renewing itself in relation to the increasingly fluid challenges of tomorrow. Educational policies will have to be fundamentally shifted for there to be enough balance between traditional and sustainability courses. There are avenues in which teachers can build capacity and be trained so as to effectively integrate sustainability elements into lessons.

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JEL Z32

HOSPITALITY: MODERN APPROACHES TO SUSTAINABLE DEVELOPMENT

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The pragmatics of sustainable development of areas is gaining special urgency both in Ukraine and globally. Problems concerning sustainable development take an essential part in the work of international organisations, and are the focus of governmental and cross-governmental policies and studies by Ukrainian and overseas researchers.

Achieving sustainable development at the municipal level in the conditions of reconstruction of fiscal relations in our country requires carrying out a sustainable strategy of socio-economic growth of territories, considering ecological risks, for their sustainable evolution and satisfaction of public needs of the regional community. Solving the issue of sustainable development of the regional economic strategy.

The key to meeting the sustainable development targets for providing openness, safety, viability and environmental sustainability of urban areas is the progressive fulfilment of short- and middle-term objectives. The latest challenges for sustainable development of areas involve the improvement of managerial solutions in the areas of both economic growth and social justice and environmental management to ensure a balance of the factors listed above to meet the strategic priorities of these territories' progress.

The essential prerequisites for meeting these targets are the following

a system of effective administration at the municipal level, the elimination of anti-corruption, and public assistance through participation in decision-making and control over their execution. Current transformation processes in the state necessitate the development of managerial policies that take into account the concept of sustainable development on the basis of a model of balance between the economic, environmental and social spheres to enhance the quality of people's lives and provide for the socio-economic advancement of the territories.

In a wide sense, this is the triple benefit of development in the economic (state of the local economy, financial and investment capacity), social ("social spending" budgetary provision, demographics) and environmental ("biosphere protection on the principles of the "green economy", "green energy", "clean manufacturing") areas of society functioning within a given area.

It is essential to stress that attaining the goals of sustainable development of localities in the financial context requires the realization of an adequate fiscal and tax policy, as well as the balance of budget flows among all parts of the fiscal system to establish the adequacy of the sources of revenue and the directions of expenditures from the local budgets, and the promotion of state-private partnership based on the economic incentives for business activity for the socio-economic development of localities.

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JEL N40

POST-WAR ECONOMIC RECOVERY

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Military conflict in Ukraine has become the main driver for restructuring the national economic sector. It is defined that intense battles not only restrain the work of particular sectors, but also prevent their proper functioning; it is argued that under the existing circumstances, the economic decline of Ukraine was bound to happen and remains characteristic to nowadays, which is demonstrated by the decline in GDP, growing inflation, and macroeconomic instability. The range of negative aspects resulting from the full-scale war also includes a drop in employment and citizens' ability to pay, the absence of effective, experience-proven mechanisms for monetary, fiscal and currency policy implementation in a state of war, the failure to predict socio-economic indicators, and a general rise in risks for individuals and businesses. Given the persistent economic decline and slowdown in business performance, the government's top priority is to identify ways to reform and stabilize the Ukrainian economy with the subsequent post-war recovery, which proves the importance of researching the issue in the contemporary situation.

The main aspect of the post-war recovery period, given its multi-vector nature, is the search for a mechanism that would simultaneously solve multiple humanitarian issues, challenges related to the mass destruction of infrastructure, and the need to find new resources and rationally allocate them. Therefore, the unprecedented circumstances, the global character of the crisis and the devastating nature of the events underscore the significance of researching the problems and require the early creation of a post-war rehabilitation policy necessary to preserve Ukraine as a relatively powerful, economically vibrant and forward-looking state.

Given a reasonable choice of reform tools and rapid adjustment of the results, the Ukrainian economy will be sustainable in the coming years, although it will not be able to be described as dynamic development.

The study determined that Ukraine's economy is in a situation of unprecedented crisis. This is reflected in a dramatic decline in the real GDP, rising inflation, business downturn, etc. The top task for the Ukrainian authorities and companies is to coordinate their efforts to formulate the best policies and methods for the post-war resumption of economic restoration. In particular, the NBU, as the chief regulator of financial, fiscal, monetary, and exchange rate operations, has determined that the foundation for the post-war "revival" of the economy must be to restore the key macroeconomic parameters to their ideal (ideally pre-war) level. On the grounds of securing the stability of the country's system, it is expedient to carry out a series of reforms (in terms of renewing the regulatory framework for SMEs, the labor market, state ownership, law enforcement, etc.).

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ACCELERATING SUSTAINABLE ECONOMIC DEVELOPMENT THROUGH INNOVATIVE APPROACHES, COLLABORATION, AND COMMITMENT TO SUSTAINABILITY

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Sustainable economic development, characterized by the harmonization of economic growth, environmental protection, and social equity, is imperative for meeting the challenges of the present without compromising the needs of future generations. This research advocates for a balanced approach that recognizes the interdependence of these core elements, ensuring that economic progress is not achieved at the expense of environmental health or social well-being. As climate change, resource depletion, and social inequality emerge as pressing global issues, the significance of sustainable economic development becomes increasingly evident.

In pursuit of this goal, the research explores innovative approaches such as the circular economy model, inclusive innovation, sustainable finance, green technologies, and the harnessing of digital tools. The circular economy model emphasizes resource efficiency and waste reduction, offering a paradigm shift in production and consumption processes. Inclusive innovation focuses on developing solutions accessible to underserved communities, aligning with the principles of social equity. Sustainable finance seeks to channel investments and activities toward sustainable development goals, integrating environmental, social, and governance factors into financial decisions. Green technologies, ranging from renewable energy sources to digital tools, play a pivotal role in transitioning towards a low-carbon and environmentally sustainable economy.

Moreover, the research underscores the importance of collaborative governance frameworks involving governments, businesses, civil society organizations, and individuals. Effective collaboration is viewed as essential for facilitating multi-stakeholder partnerships, promoting knowledge sharing, and coordinating actions towards sustainable development goals. The research emphasizes the need for a societal shift in behaviors towards more sustainable consumption patterns and production practices, highlighting the role of education and awareness-raising campaigns in fostering a culture of sustainability.

Sustainable infrastructure development and supply chain management are identified as critical components of sustainable economic development. Infrastructure design, construction, and operation should prioritize minimizing environmental impacts and maximizing resource efficiency. Supply chain management should incorporate sustainability principles, collaborating with suppliers to enhance environmental and social performance while ensuring responsible product disposal.

The research concludes by highlighting the significance of effective monitoring and evaluation in assessing the progress and impact of sustainable economic development initiatives. Robust indicators and metrics are essential for tracking environmental, social, and economic outcomes, enabling data-driven insights to inform decision-making and refine strategies.

In the current global economic landscape, characterized by heightened environmental awareness, a post-pandemic recovery, technological disruptions, intricate international relations, a shift towards sustainable finance, and a growing emphasis on social equity, the challenge lies in effectively integrating these elements to achieve sustainable and inclusive growth. Embracing innovation, fostering collaboration, and demonstrating a steadfast commitment to sustainability are posited as the keys to creating a more prosperous, equitable, and resilient future for all.

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ECONOMIC CONSEQUENCES OF CORONAVIRUS PANDEMIC

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The COVID-19 pandemic created serious challenges for the whole world's population in 2019–2022. Millions of people have already died as a result of the viral disease's spread. This has caused major restrictions on the sociocultural life of humanity and radically changing patterns in the global economy. Despite the coronavirus having been confirmed in 771 151 224 cases, it touched everyone; someone lost their life, their wealth, their job, their health, their opportunities, and even the possibility to eat. Every aspect of our lives has been affected by this pandemic.

Since the global financial crisis of 2008, the coronavirus has been considered the most serious threat to the world economy, causing extraordinary responses from world leaders and international organizations. The unique aspect of this crisis is that it has a natural cause, a shift in the global vector from globalization to greater localization of production, and more independence of the national economy from the global economy.

The impact on the global economy was enormous. The pandemic caused a significant decline in global gross domestic product, resulting in recessions and negative growth rates. Millions of people lost their jobs, leading to rising unemployment rates and straining social safety nets. Price levels fluctuated due to changes in demand, supply shortages, and altered consumption patterns during lockdown measures. Business closures and layoffs have led to a significant increase in job losses across various sectors, leaving many individuals without a source of income. The unemployment rate has surged as companies struggle to stay afloat, resulting in a higher number of people actively seeking employment. With job insecurity and reduced household incomes, poverty levels have risen, exacerbating social and economic inequalities.

Governments implemented massive stimulus packages and fiscal policies to support businesses, preserve jobs, and stimulate economic recovery. Central banks slashed interest rates, initiated quantitative easing, and implemented unconventional measures to ensure liquidity and stabilize financial markets.To provide relief and prevent deeper recessions, governments enacted trillions in fiscal stimulus and monetary interventions. These measures helped cushion the worst impacts but could not fully offset the virus's economic damages (Organization for Economic Co-operation and Development, 2020).

This crisis highlighted the critical importance of the healthcare sector, driving innovation, accelerated vaccine development, and increased demand for medical supplies. Substantial investments were made in healthcare systems and vaccine research to curb the spread of the virus and bring an end to the pandemic.

Despite a sharp decline caused by Covid, the economy recovered rapidly within a year or two after the pandemic concluded. The pharmaceutical sector experienced a significant financial boon during the Covid crisis. Additionally, the use of tools such as Zoom, and others contributed to the rapid growth of the IT industry.

The pandemic has accelerated digital transformation and led to shifts in industries, requiring workers to adapt or seek employment in new sectors. Consumer preferences and behaviors have changed, with a greater emphasis on health, safety, and online purchasing habits, leading to shifts in market dynamics. Demand rose for fitness equipment, home office furnishings, and electronics to support work, learning, and leisure at home. In contrast, discretionary and high-touch products like luxury goods and beauty services saw declines (Kearney, 2020).

Targeted support to disadvantaged groups and hard-hit sectors remains important on the path to recovery. The economic consequences of the Coronavirus pandemic have been profound and wide-reaching. As we navigate the path to recovery, it is crucial to learn from this experience and build a more resilient and sustainable global economy.

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EUROPEAN INTEGRATION AND POTENTIALS FOR ECONOMIC DEVELOPMENT IN UKRAINE

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Since gaining independence in 1991, Ukraine has struggled transitioning from a Soviet command economy to an open, globally integrated system. While aspirations for integrating with Europe began early, economic ties remained heavily oriented toward Russia and other former Soviet states in the initial post-independence years. Ukraine's economy continues to rely heavily on legacy Soviet industries like steel and mining, with 70% of exports still in commodities (World Bank, 2020). However, Russia's annexation of Crimea in 2014 proved a turning point, leading Ukraine's government to embark on a path toward European integration definitively.

The centerpiece of Ukraine's alignment with Europe is the Association Agreement signed in 2014, which establishes a Deep and Comprehensive Free Trade Area (DCFTA) between Ukraine and the EU. Regional integration can produce gains by removing trade barriers, attracting investment, and fostering competition and knowledge transfer (Freinkman et al., 2004). However, transition economies like Ukraine also face costs in restructuring their economies and meeting EU standards (Babetskaia-Kukharchuk et al., 2020).

Ukraine's shift toward Europe reflects both push and pull factors. Ongoing economic challenges since independence pushed Ukraine to seek new growth models. At the same time, the prospect of accessing the vast EU market through the DCFTA made integration an appealing growth strategy (Bilan et al., 2019).

Economically, Ukraine has much to gain from unfettered access to the EU's 450 million consumers. Ukraine's European exports have increased by 60% since 2016 (UNCTAD, 2020). The DCFTA is expected to boost Ukraine's GDP by 6.4% by 2030, while exports could rise by 17% (Francois et al., 2020).

Closer European ties can also drive reforms in institutions and policy, facilitating foreign investment and transition to a service-based economy less dependent on commodities.

Geopolitically, integrating with Europe allows Ukraine to break from Russian influence. This has been an aim since independence, but Russia's military aggression strengthened Ukraine's commitment to chart a European course. The pursuit of EU membership gives Ukraine institutional ties that help deter future Russian coercion.

However, the economic and geopolitical pivots toward Europe come with costs and risks Ukraine must manage.

Economically, integration requires complex restructuring as Ukraine harmonizes regulations with EU standards. Domestically oriented firms will need to become more competitive, generating short-term unemployment. The EU accession path followed by Central and Eastern European states illustrates the harsh adjustments, with drops in output, before economies rebounded (Campos et al., 2018).

An additional priority area is establishing more effective prosecution and sanctions for money laundering and financial crimes. Ukraine must continue strengthening its legal framework and enforcement capacity to detect, prosecute, and punish money laundering in line with EU standards. This includes empowering law enforcement with appropriate investigatory powers, ensuring transparency of company ownership, facilitating international cooperation on investigations, and applying dissuasive criminal and financial sanctions on individuals and entities engaged in money laundering (IMF, 2019). More substantial anti-money laundering efforts are critical for reducing corruption and illicit financial flows, restoring integrity to the financial system, and meeting EU criteria.

To overcome the challenges and fulfill the promise of closer EU ties, Ukraine must implement key reforms while securing support from Europe:

- Ukraine will need to reform institutions and the business climate decisively. Progress has been made in decentralizing governance, but more work is needed on judicial reforms and anti-corruption efforts to meet EU standards (Haran, 2021; Khrystyna, 2021).
- For successful integration, it is imperative to have strong domestic support. This means rallying public opinion in favor of EU integration and effectively countering resistance from powerful oligarchs who might lose from these reforms. Maintaining a domestic consensus is essential for the sustainability of these changes.
- The war adds a layer of complexity. Ukraine must maintain a strong defense posture while pursuing diplomatic solutions to de-escalate con-

flicts. Balancing military preparedness with diplomatic efforts is critical, and support from the EU in both aspects can be invaluable.

European integration presents a historic opportunity for Ukraine to transform its post-Soviet economy and secure sustainable development aligned with EU economies. However, seizing this opportunity will require complex and prolonged efforts on economic restructuring, institution building, and diplomatic engagement. With vision, commitment, and support from both Ukrainian leadership and EU institutions, the integration pathway can put Ukraine's economy and society on a more prosperous footing for the future.

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TRENDS IN THE SPHERE OF DIGITAL ENERGY THAT CONTRIBUTE TO ACHIEVING A "CARBON NEUTRALITY" WORLD

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The dynamic changes in the climate that are happening today everywhere in the world have already moved to the global level. The international community has now realized that climate change can only be overcome through joint efforts, therefore it has united in solving the issue of climate sustainability and security and fulfilling the terms of the 2015 Paris Climate Agreement. As of now, more than 110 countries from different parts of the world have expressed their desire to achieve "carbon neutrality".

To achieve this, it is necessary to modernize the existing energy infrastructure and significantly accelerate the transition from fossil fuels to renewable energy sources (Figure 1). Accordingly, energy, which is the basis of the digital infrastructure, is also dynamically transformed in order to quickly adapt to the new conditions of the modern digital world.

In Figure 1, we can see how the growth of renewable energy sources worldwide suppresses fossil fuel generation from 2023 to 2025 (forecast).

Digitization of the energy industry is an inevitable process of its future development, because the innovative integration of digital and energy technologies allows intelligent management of the generation, transmission, distribution, storage and consumption of electricity, significantly increasing the efficiency of its use.

On December 28, 2020, at Huawei's "10 Major Trends in Digital Energy" conference, Huawei Vice President and President of Digital Power Zhou Taoyuan outlined his view of future digital energy trends. He noted that ensuring "carbon neutrality" is a priority task for the world in order to achieve sustainable economic development. The energy sector will enter the digital age due to the rapid development of the digital economy, so it is important to pay attention to the challenges related to

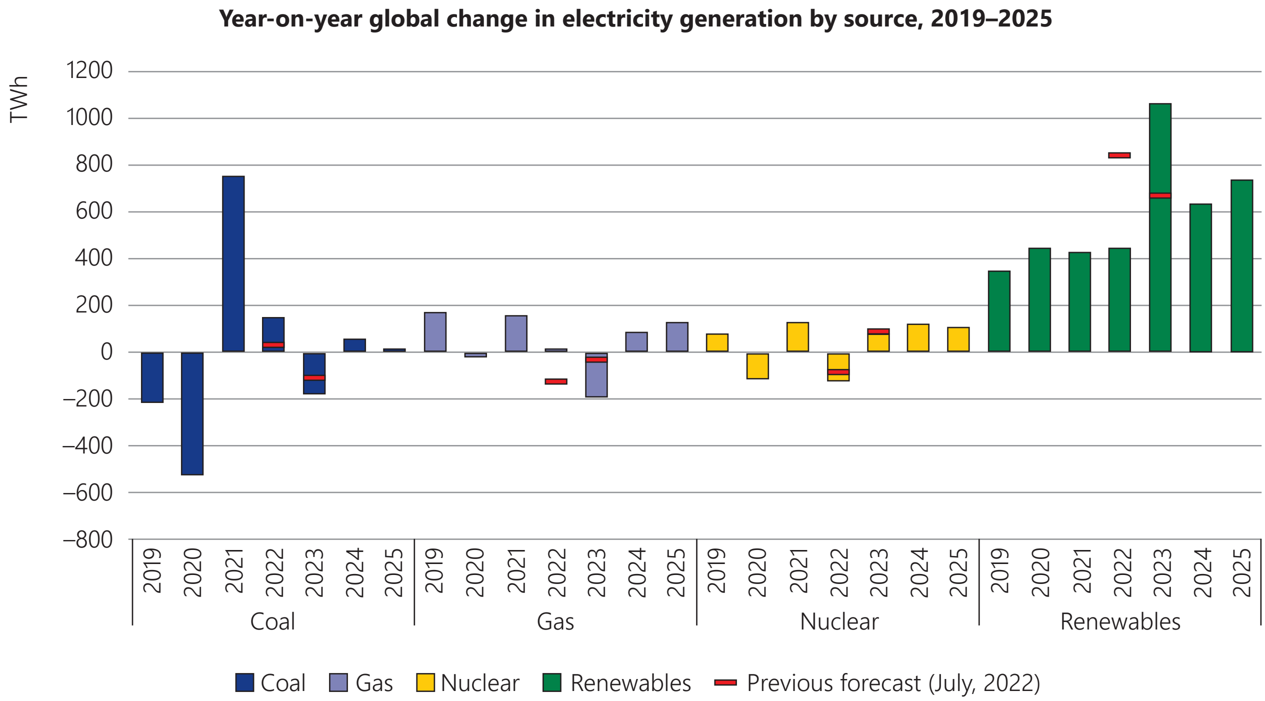

Figure 1. Annual global change in world electricity production by source, 2019–2025

the digitalization of energy and the development of the digital economy. The entire industry needs to increase investment in the digital energy infrastructure that is the backbone of the digital world.

At the same conference, Fang Liangzhuo, vice president and marketing director of Digital Power at Huawei, named the main trends in the field of digital energy predicted by Huawei: digitalization of energy; "green" energy for everyone; efficient end-to-end architecture; development of artificial intelligence; simplicity and convergence; autonomous management; complex and intellectual energy; intelligent electricity storage systems (SNE); ultra-fast charging; security and reliability.

In the course of the gradual but systematic and comprehensive digitalization of the energy industry, the traditional "manual" mode of operation and maintenance (O&M) will very soon be changed to an automated, "digital" one. The O&M of the energy network will take place autonomously. It is quite obvious that the traditional energy system will move from fragmented architecture and isolated management to integrated intelligent management, which will help to significantly improve the performance of energy generation, distribution, transformation and consumption.

Security and reliability are especially relevant for Ukraine now, in the conditions of war, because it is potentially possible for Ukrainians to use the ultra-fast charging function anywhere and anytime. Hardware reliability, software security, system resilience, security, privacy, reliability and availability are highly valued today.

By integrating power electronics and digital technologies, it is possible to ensure the generation of "green" energy and efficient energy consumption, which can contribute to the digital transformation and development of the country's digital economy. And for this, it is necessary to apply the latest achievements in order to develop the energy industry and energy construction. The use of the latest water technologies and the development of green energy, which will contribute to the achievement of the country's "carbon neutrality", remain among the priority areas of energy in Ukraine. After all, it is innovations and new technologies that change today's role in the transformation of the energy sector of our country and the economy as a whole. We should not forget about integration with the global innovation ecosystem, and for this, cooperation with customers and suppliers, various foundations, scientific research institutions and educational institutions, partner corporations are time.

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COUNTRIES` AND INDUSTRIES` CASES OF SHADOW ECONOMIES

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The shadow economy in a country has different effects that affect the formal economic and social spheres. The shadow economy creates inefficiencies in the labor market, distorts the distribution of resources, twists official indicators, such as rising unemployment, and creates a vicious loop of tax increases.

Medina and Schneider (2017) have estimated the size of the shadow economies of 158 countries over the period 1991 to 2015 using the MIMIC method. According to them, the three countries with the largest shadow economies are Zimbabwe (60.6%), Bolivia (62.3%), and Georgia (64.9%). The three countries with the smallest shadow economies are Austria (9.9%), the United States (9.4%), and Switzerland (9.0%).

The case of Georgia

Our decision to begin an in-depth study of the Georgian scenario is rooted in the insightful work of Schneider. His study showed that between 1991 and 2015 Georgia had the highest level of shadow economic activity among the countries within the sample.

The shadow economy in Georgia has thrived for many years, and there were a few key reasons for this. The most important reason for this is the long history of tax evasion. Georgia's history of corruption and informality is another reason for the non-shrinking shadow economy. In the 1990s and early 2000s, Georgia was one of the most corrupt and informal economies in the world.

In recent years, Georgia has undertaken several reforms to reduce the shadow economy. A key reform was the introduction of a flat tax rate of 20 percent for both individuals and enterprises, which greatly simplified and facilitated the understanding of the tax system. Another important reform is the introduction of an electronic tax registration system, which has made it much easier for businesses and individuals to pay taxes. It also reduced opportunities for corruption as taxpayers no longer had to deal with tax officials in person. Georgia also reduced the minimum capital required to start a business.

These reforms have had a positive impact on the size of the shadow economy in Georgia. Although the shadow economy in Georgia remains a problem, these reforms have shown that it is possible to reduce its size and make it more transparent.

Industries affected by the shadow economy

Different countries have different industries that are more likely to be affected by the shadow economy. However, there are some industries that are generally more vulnerable to underground economic activity in many countries.

The construction industry is a leading industry of the shadow economy in many countries. It often involves cash payments, informal contracts, and unregistered workers. It is also subject to complex regulations and taxes that may create incentives for evasion. Governments are trying to reduce the shadow economy in the construction industry by changing regulations, enforcing labor laws and taxes more strictly, and promoting fair competition. These measures are meant to make the industry more transparent, ensure that construction projects meet safety and quality standards, and collect more taxes.

The agricultural industry is a leading industry of the shadow economy in some countries as farmers there sell their produce directly to consumers without paying taxes. Within the agricultural sector, there can be under-the-table payments or informal transactions to speed up various processes, such as getting land, permits, or regulatory approvals. These payments can lead to corruption and make it harder for businesses to compete fairly.

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ENCOURAGING YOUTH-INITIATED SUSTAINABLE ENTERPRISE

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Thesis 1: Empowering Young People for Long-Term Entrepreneurship

Background:

Empowering young people for long-term entrepreneurship entails providing them with the necessary skills, information, and paths to actively impact the future. This includes formal education, mentoring programmes, and including youthful voices into decision-making processes.

Research Discoveries:

The Global Youth Entrepreneurship Institute's research highlights the transformational effect of entrepreneurial education in encouraging sustainable practises among youth. Case studies from the Institute demonstrate how education, mentorship, and active participation in decision-making processes enable young people to grow into proactive participants to sustainable growth.

Thesis 2: The Dynamic Role of Youth-Led Innovation in Sustainable Entrepreneurship

Background:

Innovative solutions for environmental problems may be imagined and implemented by young people through sustainable business driven by youth. This includes renewable energy initiatives, intelligent trash management, and creative methods to natural resource conservation.

Research Discoveries:

GreenTech Innovators Network studies show the critical importance of youth-led efforts in environmental protection. The research demonstrates the practical influence of new approaches driven by young entrepreneurs in the domain of sustainable business, ranging from local projects repairing ecosystems to the creation of modern technology.

Thesis 3: Promoting Equity and Inclusive Development via Youth-Led Sustainable Entrepreneurship

Background:

Establishing social equity within the context of sustainable development necessitates the active participation of adolescents from varied backgrounds, the elimination of systematic injustices, and the promotion of social justice ideals.

Research Discoveries:

The Inclusive Entrepreneurship Observatory's in-depth investigations shed light on the revolutionary potential of youth-led projects in advancing equitable society. Case studies from diverse locations show how, when driven by youth from marginalised groups, profitable business ownership becomes a catalyst for inclusiveness, breaking down barriers, and redefining the perspective of social justice within business endeavours.

Thesis 4: The Educational Imperative in the Development of Young Sustainable Entrepreneurs

Background:

Education acts as a lighthouse, enlightening young minds with the information and skills necessary to actively promote sustainable business. This entails incorporating sustainability ideas into courses and cultivating logical skills.

Research Findings:

According to studies undertaken by the Sustainable Education Research Institute, education has an important role in producing environmentally conscientious businesses. According to the Institute's study, countries with comprehensive sustainability education programmes not only generate individuals with a profound awareness of environmental challenges, but also develop a culture of critical thinking and creativity, which is essential for sustainable business.

Thesis 5: International Citizenship and Collective Efforts in Youth-Driven Sustainable Entrepreneurship

Background:

Young thinkers' thoughts on sustainable business resonate throughout the world, emphasising the need of global engagement and collaborative efforts in managing common difficulties.

Research Discoveries:

Global Youth Entrepreneurial Collaborative insights emphasise the need of international collaboration in addressing global concerns. Case studies on collaborative initiatives engaging kids from varied backgrounds demonstrate the power of collective efforts to successfully address and achieve global goals in the domain of sustainable entrepreneurship. The study emphasises the necessity of instilling a sense of global responsibility in young entrepreneurs in order to facilitate effective cross-cultural cooperation.

Conclusion

Finally, the process of developing young entrepreneurs for sustainable development demands a multifaceted strategy that includes education, innovation, social equality, and global collaboration. Recognising the critical role of young brains, led by research from credible institutes, is essential for shaping a sustainable, inclusive, and dynamic entrepreneurial future.

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THE DEVELOPMENT OF EDUCATIONAL SERVICES IN UKRAINE DURING A FULL-SCALE WAR

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Obtaining a quality education in Ukraine under current conditions can be considered the thirteenth feat of Hercules. The Covid-19 pandemic of 2020 caused the traditional textbooks and desks in schools and colleges to be replaced with laptops and smartphone screens. Two years later, air raids, missile attacks, blackouts, and other horrific aspects of a full-scale war affected Ukrainian education, which didn't have time to fully recover from the sudden shift in educational formats.

In many ways, Ukraine's educational system is unique given the circumstances of the Russo-Ukrainian War. First of all, unlike many other conflicts of the past 20 years, such as those in South Sudan (2013–present), Nepal (1996–2006), Syria (2011–present), and Yemen (2015–present), the current conflict is not a civil war but rather the armed aggression of a nuclear state with enormous military and mobilization potential against another state that has significantly fewer resources. As of February 24, 2023, calculations showed that at least 2,772 educational institutions in Ukraine had been damaged, and 454 had been completely destroyed. Every day, schools and universities in Ukraine are being destroyed. For instance, in Ukraine, since the start of the 2022–2023 school year, a school has been destroyed every two days.

Despite the challenging circumstances surrounding martial law, Ukraine was able to maintain the flow of education in its institutions. The school system weathered reasonably well during the war, and Covid-19 aided in the swift transition to distance learning. The experience of the war in 2014 allowed for the resolution of issues pertaining to the relocation of universities and the payment of lecturers and students.

The educational hub "Skills of the Future" in Cherkasy, which is based on the educational and training center for STEM education of the Cherkasy Regional Institute of Postgraduate Education of Pedagogical Workers, has found answers to the question of how to ensure proper learning conditions under such conditions. Following the commencement of the full-scale invasion, the STEM Center and the Institute started assisting teachers in setting up the educational process and working with IDP children who lack the technical capacity to receive free education. They created a space to assist newcomers to the community and their kids in obtaining high-quality education and skill development as a result of facing new challenges.

With funding from the EU4Dialogue project, which is run by the UNDP and is funded by the EU, the nonprofit organization "Educational Initiatives Fund" launched the educational hub "Skills of the Future" on the grounds of the STEM center in Cherkasy in September 2022. The project's objective is to strengthen the basis for peace by improving socioeconomic circumstances and providing a secure atmosphere for communities impacted by conflict. The educational hub has developed into a place where parents, students, and other internally displaced individuals can obtain digital competency training and educational services. To guarantee that every student has the most suitable and enriching educational experience, the center's staff carefully chooses groups based on age, interest, and skill level. Children can build robots, work with constructors, and use virtual reality glasses to immerse themselves in cutting-edge technologies in an engaging learning environment that fosters creativity and innovative thinking.

Over 95% of eligible students were enrolled in schools as of January, according to the Education Ministry, which is a noteworthy accomplishment during a time of war. In spite of these efforts, the war's disruption of education and the coronavirus pandemic's worldwide proof that moving from in-person to remote learning frequently results in learning losses and inequality highlight the enormous effort required to assist Ukrainian children in regaining their education. The ability to get kids back into school makes it even more urgent for Ukraine to rebuild damaged educational facilities in accordance with international safety and accessibility standards, with assistance from partners abroad. Humanitarian organizations and foreign donors ought to assist the Ukrainian government in guaranteeing the fair reconstruction of schools throughout the country and in making sure that the accessibility requirements set forth by Ukrainian legislation are strictly adhered to.

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РЕАЛІЗАЦІЯ ЦІЛЕЙ СТАЛОГО РОЗВИТКУ В УКРАЇНІ В УМОВАХ ВІЙНИ

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Процес євроінтеграції в Україні тісно пов'язаний із внутрішніми процесами, які формують сучасну політику розвитку країни та передбачають захист національних інтересів. В умовах сьогодення інтереси державної політики України полягають в урахуванні екологічних та соціальних аспектів на додаток до економічного розвитку. Практика засвідчує, що стрімкий індустріальний розвиток починає виснажувати наявні ресурси та екологічну базу, що може прискорити епоху глобальних криз, що охоплять різні аспекти людського життя. Формування механізмів регулювання економічного розвитку та заходів щодо запобігання розвитку цих криз є одним із найважливіших завдань для України та всього людства.

Російсько-українська війна є перешкодою для досягнення Україною цілей сталого розвитку. Активні воєнні дії на території нашої країни, окупація нових територій, ракетні обстріли тощо призводять до значних економічних втрат через значні людські втрати, руйнування державної та приватної власності, логістичних ланцюгів поставок, масової внутрішньої та зовнішньої міграції, що призводить до зниження рівня життя українців.

Цілі сталого розвитку є основою для визначення пріоритетів розвитку України, а також ефективним засобом залучення фінансової підтримки для підвищення стійкості та відновлення України. Цілі сталого розвитку є структурою, розробленою для підвищення ефективності українського уряду та забезпечення вищої продуктивності та кращого співвідношення ціни та якості, вкладених у відновлення та розвиток. Сьогодні Україна продовжує працювати над досягненням цілей сталого розвитку, незважаючи на виклики та невдачі, спричинені повномасштабним вторгненням ворога на територію України.

Доцільно відзначити, що війна створила серйозні перешкоди для досягнення цілей сталого розвитку, зокрема таких як подолання бідності, доступ до якісної освіти, подолання голоду, надання якісних медичних послуг, досягнення добробуту та забезпечення доступу до чистої питної води та енергетичних ресурсів тощо. Крім того, цей перелік можна доповнити негативними наслідками, спрямованими на досягнення інших цілей сталого розвитку. Зокрема, вплив воєнних дій на екологію, розвиток міських і територіальних громад, якість ґрунтів і води, забруднення, шкоду навколишньому середовищу та негативний вплив на здоров'я майбутніх поколінь. Оскільки зараз починаються дискусії щодо відновлення країни та економіки, цілі сталого розвитку мають слугувати орієнтиром для забезпечення найефективнішої реконструкції України.

Очікується, що вирішення проблем, пов'язаних із агресією російського ворога проти України, зробить значний внесок у досягнення глобальної мети сталого розвитку. Так, незважаючи на війну, в 2023 році Україна планує провести Добровільний національний огляд прогресу в досягненні Цілей сталого розвитку.

Щодо стану досягнення цілей сталого розвитку, то за дослідженнями Європейської Бізнес Асоціації у 2022 році інтегральний показник Індексу сталого розвитку покращився на 0,23 пункти порівняно із 2021 роком і становив 3,50 балів з 5-ти можливих.

За результатами значення інтегрального показника Індексу сталого розвитку у 2022 році Європейська Бізнес Асоціація надає такі рекомендації, що можуть допомогти просунути досягнення цілей сталого розвитку в Україні, зокрема:

1. Офісу ЦСР: співпрацювати з бізнесом у створенні звітів, доповідей чи інших матеріалів, які демонструють прогрес у сфері сталого розвитку, а також готувати окремий розділ про внесок бізнесу у реалізацію цілей сталого розвитку.

2. Верховній Раді України та Кабінету Міністрів України: у період повоєнного відновлення України продовжити створення умов для реалізації цілей сталого розвитку (шляхом вдосконалення нормативно-правової бази та залучення допомоги міжнародних партнерів).

3. Бізнесу: підвищити прозорість діяльності перед зацікавленими сторонами, особливо через запровадження обов'язкової нефінансової звітності, і перевести це на рівні системи, які можна відстежувати, що, зі свого боку, сприятиме залученню інвестицій для подальшого розвитку та збільшенню експортного потенціалу.

Підсумовуючи, доцільно зауважити, що при плануванні післявоєнного відновлення України цілі сталого розвитку мають слугувати орієнтиром для забезпечення найбільш ефективної відбудови України.

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DIGITALIZATION IN THE 21ST CENTURY. SUSTAINABLE DEVELOPMENT THROUGH AI, DIGITAL FINANCE, AND E-COMMERCE

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As we move further into the century the importance of technology, in development as emphasized by the United Nations becomes increasingly evident(United Nations, 2020). This thesis delves into the role that digitalization tools play in shaping the future of development. It explores how technologies such as Artificial Intelligence (AI), digital finance and e-commerce have an impact on economic sectors. By examining their influence on boosting productivity in industries facilitating inclusion through banking and empowering small and medium sized enterprises (SMEs) through e-commerce platforms this thesis underscores the critical role of technologies in driving economic growth and social progress. The analysis aims to highlight that digitalization is not merely a facilitator but an essential element in pursuing a fair and prosperous future.

Artificial Intelligence (AI) and machine learning have optimized production processes across industries resulting in improved productivity. The following list outlines the ways in which AI and automation technologies drive transformation, within business operations;

1. Robotic Process Automation (RPA); RPA tools automate tasks streamlining operations reducing errors and freeing up resources for more valuable activities.

2. Chatbots; Powered by AI chatbots improve customer service by handling queries 24/7 and providing responses.

3. Predictive Analytics; AI powered tools can predict market trends, customer behaviors and potential business risks allowing strategies.

AI algorithms enhance decision making capabilities minimize downtime and predict maintenance requirements, in manufacturing operations (Jiang et al., 2020). Machine learning models analyze datasets to optimize supply chain operations and inventory management processes leading to cost reduction and improved efficiency (Brown & Marsden 2019). AI helps minimize resource waste, reduce operating costs, and ensure product quality, which is vital for sustainable economic growth.

Crucial changes were made in digitalization of finance. The advancement of banking and fintech innovations has played a role in promoting financial inclusion and driving economic growth. Fintech solutions such as banking, peer to peer lending and digital wallets have made financial services more accessible to underserved populations in developing nations (Singh & Kaur 2021). These services have effectively reduced barriers to entry into the system enabling individuals to actively participate in the economy. Additionally digital finance facilitates more efficient transactions thereby boosting economic activities. According to a report published by the World Economic Forum, the adoption of payment systems has made contributions to GDP growth in various emerging economies (World Economic Forum, 2020).

As for e-commerce and small and medium sized enterprises (SMEs) it is important to mention that the emergence of platforms has had a big impact on them. The e-commerce market share grew from 12.2% to 23.9% from 2018 to 2023(Smith & Johnson, 2023). E-commerce platforms have opened up markets for SMEs by overcoming geographical and financial limitations (Liu & Suh 2021). These platforms also provide insights through data analytics that enable SMEs to tailor their products and marketing strategies with precision. Moreover e-commerce lowers costs, for SMEs empowering them to compete with corporations effectively. The empowerment of SMEs contributes to job creation and economic diversification, which are essential for sustainable economic development.

The World Economic Forum has highlighted success stories where medium sized enterprises (SMEs) have thrived by embracing e-commerce. This has resulted in growth and the creation of jobs, in their regions (World Economic Forum, 2019).

In summary these tools of digitalization: AI, digital finance and e-commerce are not just aids to development. They are components in the quest for a future. It is essential that we make use of their potential in a manner ensuring that the benefits of progress are fairly distributed among all sections of society. The future of development depends on our ability to ethically and inclusively harness these tools guiding the world towards a future that's both sustainable and prosperous. The incorporation of these technologies into sectors highlights their significant impact, on sustainable development emphasizing the urgent need to embrace and promote these innovations for a more just and sustainable world.

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ОРГАНІЗАЦІЯ КРУЇЗНИХ ТУРІВ

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Круїзний туризм — один із найдинамічніших видів туризму. Привабливість круїзного туризму полягає в тому, що він надає можливість поєднати комфортну морську (або річкову) подорож з різноманітними розвагами та ознайомленням з природою, історією, культурою країн, які відвідують під час полорожі.

По суті справи, круїз являє собою тур, у базову вартість якого включене комплексне обслуговування на борті судна. Зокрема: проїзд на судні, проживання в каюті (у залежності від обраного класу), триразове харчування, розваги і, як правило, цілий ряд спеціальних заходів на борті судна (свята, фестивалі, конкурси, концерти й ін.).

З кожним роком число круїзних компаній збільшується, так як збільшується число туристів, що виявляють інтерес до круїзів. Відбувається не тільки кількісний, але і якісний ріст морських круїзних перевезень і суден. Більша частина операторів круїзів об›єднана у професійну міжнародну асоціацію — Cruise Line International Association. Багато туристичних агентств, особливо ті, що спеціалізуються на відпочинку і круїзах, також є членами цієї асоціації.

Важливою особливістю круїзних турів є організація розваг на борту. На круїзних кораблях працюють різноманітні клуби, запрошуються актори для виступів, проводяться шоу, діють гральні клуби і казино. Як правило, круїзний тур організований за системою "все включено", це поширюється на харчування, користування спортивними залами та інвентарем, розважальною програмою. Одним з переваг круїзних турів є їх безвізовість.

Морські круїзні судна за якістю обслуговування та рівнем комфорту класифікуються наступним чином: стандарт (2*4*); преміум (5*5*+); люкс (6*).

Річкові круїзні подорожі можна класифікувати наступним чином: перевезення пасажирів і туристів на регулярних рейсах; перевезення пасажирів і туристів на чартерних рейсах; перевезення пасажирів і туристів на швидкісних та експресних лініях; поромні переправи; прогулянкові та екскурсійні рейси; перевезення водними видами транспорту самодіяльних туристів: короткострокові та тривалі круїзи; спеціальні круїзи (конгрес-круїзи, бізнес-круїзи, навчальні та ін); використання плавальних засобів у формі плавучих готелів та інших [1].

Основні райони морських круїзів — Карибський басейн і Середземне море. Тривалість круїзних маршрутів коливається від 3 днів до 2 тижнів, маршрути класифікуються за такими напрямами: Західні Кариби, Східні Кариби, Південні Кариби. Класичні морські круїзи — це Середземне море. Круїзні маршрути охоплюють одразу кілька європейських країн — Іспанія, Франція, Італія, Греція та країн Північної Африки, Марокко, Туніс, Єгипет.

Сучасна круїзна індустрія — це глобально інтегрована до світової економіки галузь, безпосередньо пов'язана практично з усіма базовими галузями (та секторами) світової економіки (від суднобудування до індустрії розваг). У своєму сучасному варіанті круїзна індустрія сформувалася у 50-ті роки XX-го століття з трансатлантичних морських пасажирських перевезень.

Висновок

Розвиток круїзного туризму має синергетичний ефект для розвитку місцевої економіки: збільшення надходжень до бюджетів всіх рівнів; створення нових робочих місць у сферах, задіяних для обслуговування круїзного судноплавства; рекламування туристичних можливостей регіону (країни в цілому); розширення можливостей для міжнародного співробітництва; залучення інвестицій у розвиток транспортної та туристичної інфраструктури тощо.

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ECONOMICS OF HUMAN TRAFFICKING

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Human trafficking is the recruitment, transportation, transfer, harboring or receipt of people through force, fraud or deception, with the aim of exploiting them for profit. Men, women and children at any age, race or background can fall victim to the crime, which has been reported both domestically and internationally. However, according to the Walk Free Foundation Global Slavery Index (2023) countries with the highest prevalence and vulnerability rate to modern slavery and human trafficking are those experiencing poverty, economic and political instability, corruption, military coups and low, or non-existent human/women rights protection standards. Such countries are — North Korea, India, Afghanistan, Pakistan, and Myanmar.

There are recognized primarily two forms of human trafficking: sex trafficking and forced labor. Sexual servitude represents a huge part of sex trafficking cases all over the world. This type of violation involves escort services, pornography, forced marriages, brothels and street prostitution, with 80% of victims being child and adult females. Forced labor include involuntary domestic servitude, bonded labor, child soldiers and forced child labor, which frequently appear as obligatory work with low/no wages in hazardous working conditions. The industries most guilty in child labor exploitation are agriculture, mining and manufacturing.

"There are three underlying factors at work that foster trafficking: (1) within the origin countries, a seemingly endless supply of victims remains available for exploitation, (2) within the destination countries, a seemingly endless demand exists for the services of the victims, and (3) organized criminal networks, some large and some small, have taken control of this economic supply-and-demand situation to traffic and exploit trafficked persons in order to generate enormous profits for themselves," (Bales, K. 2005, p. 155). In this market, supply is represented by a substantial number of people willing to migrate or find jobs. Individuals aiming to improve their lives are often highly vulnerable and constitute the primary target for recruiters. Globalization has played a crucial role in both supply and demand of exploitable workers increasing. Greater competition from foreign markets has put pressure on businesses around the world to reduce manufacturing costs by all means, which in turn, led to high demand for a cheap labor force. Traffickers took advantage of people living in unprivileged areas by offering them jobs and migration opportunities. Thereby, globalization served as a stimulator for growing demand for cheap products and cheap labor respectively. Additionally, reduced international trade limitations let traffickers develop their illegal business and scale up human trafficking across international borders. Lastly, modern technologies (e.g. Internet, social media) have significantly facilitated recruiters' and sub-agents' work in identifying and recruiting potential victims, using fake job advertisements or fake social media accounts they lure their targets into a dangerous trap.

Monitoring demand, three distinct groups can be identified, which are: first one — customers or clients of trafficked persons, they are referred to as primary demand. Second and third groups are employers, those are manufactures and brothel owners, pornography producers, and transporters, recruiters and smugglers — people directly involved in the trafficking process. These two groups generate income from human trafficking and form that is called derived demand.

According to the International Labour Organization 2017 data, human trafficking is a business estimated at $150 billion — the second most lucrative black market, inferior to the illegal drug trade (Human Rights First, 2017). As any business, whether legal or not, human trafficking has its particular influence on the economy. Besides its immorality and inhumanity towards victims, modern slavery has a severe negative impact on the world's economy. Illegal revenue gained from human trafficking cannot be taxed, this money either continues its turnover in criminal circles financing drug deals, illicit arms trade, etc. or is laundered by criminal organizations. Not only forced labor siphons currency away from government through numbers of programs aimed to prevent or treat trafficking, but additionally, detected and saved victims require government funding help. Individuals experienced exploitation violence become frightfully physically and emotionally traumatized till the end of their lives. In order to reintegrate into society, get over all the abuse and violence they have experienced these people need certain government payments to stay afloat while rebuilding their lives. In 2021, the Justice Department's Office of Justice Programs (OJP) announced the allocation of $87 million for combating human trafficking, providing supportive services to trafficking victims throughout the United States, and conducting research into the nature and causes of both labor and sex trafficking (Office of Public Affairs, 2021).

Human trafficking is not only an awful and completely inhuman way to make money through people's exploitation and identity deprivation, but also an extremely profitable business which has its own market system, approaches to develop and mitigate risks. Human trafficking is like a rapidly growing, rotten tree that infects the soil and destroys everything around. The sooner this hotbed of decomposition is eradicated, before an irreparable blow is dealt, the sooner our society and economy will start prospering and improving.

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NUDGES

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Nudges has a verbatim meaning of pushing or poking someone. So, basically these are cunning shifts in the area of behavioral economics, which making the preferential choice the most attractive, to help people make the best decision. Their power is in taking an advantage of people's existing intentions and make it easier to enact them.

Nudges first appeared as a theory in 2008. They were presented by the economist Richard Thaler. He believes that the concept of "nudging" helps people have more self-control to take decisions, especially in regard to their finances. People may not have enough time to think, personal habits can cause their influence too, or not properly evaluating the situation can lead us to choose the least suitable option. Bur Richard suggest us the nudging concept which will place small, practical stimuli to guide people towards the decision that benefits them the most in the long term perspective.

The idea of nudges themselves is to help people to make a great decision by not forcing them, but to give them the freedom of choice by influencing them to act in ways that make their lives better, as defined by themselves. In other words, nudges help people to make a choice that they will do anyway, only if they would have attention, self-control, and no biases surrounded. So, these are created to help and the least likely to inflict harm.

Let me give a great example of the overall concept of the nudge theory. Recently, I have been on the job interview where the representative of a broker firm told me about their business and some different situations from his working process. I personally do not know was he the fan of the Richard Thaler and his theory, however, the very thirst thing he told me was the idea of being transparent and giving the clients a feeling of freedom. He told me that there is no sense to hide information on how much money the client will need to pay for our service, as they will pay for it anyway. The only difference is that someone will hide this fact, while someone like him will be honest with the customer. He uses this principle every time and his business is really profitable, as the customer will pay the percent to his service anyway, but when he tells them it right away, this created the reliable atmosphere. We are all people, and people want to work with the same people. By being honest, he nudges people to believe him more than other representatives of that business.

Moreover, he does not nudge his clients directly to buy or rent the object, but in contrast he says that "You may choose the opportunity I give you, or check the other ones. It's definitely your personal choice". By feeling the freedom in choice, or the situation where you may purchase what you want and do not purchase that you do not want, in most cases people will make that purchase.

Now let me introduce some other nudge concepts that will be helpful in every area of business if they are used properly:

4 The feeling of deficit

Going back to the topic of "priority of loss over achievement" we have the similar idea. The feeling of that we want to have something is more powerful than the feeling of pleasure that we have already have something. Many famous companies like Apple, for example, based their strategy on this method.

They create a new product that it is only a little bit better than the previous one and place it on the market. You may have the latest version of a phone, however, once the new one is produced, you will be less delighted with the one you have, as your attention is more focused on things you do not have.

So, by presenting a new collection or a new version of a product on stable basis, you may guarantee your business a success on a stable base.

5 Be simple

No one loves complex things in general, especially in economics area. This nudge concept suggests us to make everything as simple as possible. We perceive more easily and quickly solve complex problems divided into several stages.

For example, you may divide large-scale work into several simple steps if your business suggests any type of service. This makes it easier for a person to move towards the goal and perceive the process.

6 Priming

It is the way of making the thoughts of a person to think in another way by placing some particular information before the person will analyze the action to do.

In one study the students were asked to read the ten commandments before the exam. As a result, there were much less people who tried to cheat during the test. At the first sight is really unrelated information, like — a mathematical exam and the words from bible. However, they had a great impact on the student's mind. I think they did not realize the actions of priming, method on themselves.

To use this nudge concept in the business area, for instance, some fundraising organizations may use priming to induce a more adventurous or philanthropic mindset. Another idea is to place a jar with motivational quotes in the hall of a fitness club. People may have just a random motivational quote like "You can do everything if you believe in it!". But they will be more productive in the gym and force themselves to be more efficient during the training.

7 Decoy method

This method occurs when the organization wants its consumers to change their preference between two options when a third option, which itself is a decoy is suggested. In this case, the strategic positioning of the decoy makes one of the other options appear more attractive in terms of perceived value. The decoy itself is a product that is an irrelevant alternative that is not intended to be a desirable option. In other words, by adding extra options on the range of products or services, we make one option look better than the others.

For example, a particular ceramics shop can add the third decoy type of cups to the overall variety. This cup will have the highest price, but at the same time will have some features that may be quite unattractive to the clients. This way, customers will choose the needed for the seller cup which will have less price, but will look more attractive.

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THE IMPACT OF SOCIAL MEDIA MARKETING ON PATIENT ENGAGEMENT AND SATISFACTION

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The healthcare industry is undergoing a significant transformation driven by technological advancements, changing patient demographics, and evolving consumer behaviors. Social media has emerged as a powerful tool for healthcare organizations to connect with patients, build relationships, and enhance their overall experience. This thesis explores the impact of social media marketing on patient engagement and satisfaction.

Nowadays, social media is an essential aspect of life; there are more than 3.5 billion active users globally. Healthcare companies are realizing more and more how social media can be used to interact with patients, advertise services, and build brand equity. The term "social media marketing" (SMM) describes the practice of marketing and promoting healthcare goods and services through social media platforms.

One of the most important ideas in healthcare is patient engagement, which describes how patients actively participate in their own medical decisions and treatment regimens. Another crucial metric is patient satisfaction, which represents the general impression that the patient has of the healthcare professionals and services.

Several important conclusions were drawn from a review of the literature about the connection between SMM and patient involvement and satisfaction.

- SMM can be used to encourage preventative care practices and raise patient knowledge of healthcare services.
- Social media platforms can be utilized to gather patient feedback and resolve concerns, improving patient satisfaction.
- Social media interactions can create trust and rapport between patients and healthcare practitioners, leading to better patient involvement.
- A number of variables, including the selection of social media platforms, the quantity and caliber of material, and the degree of patient interaction, affect how effective social media marketing is.

Patients were found to be more involved and satisfied the more they interacted with healthcare organizations on social media, according to a study on the effects of social media marketing (SMM) on patient engagement and satisfaction. The discussions shed light on how social media enables patients to learn about health, interact with their healthcare providers, and get support from others.

The results of this thesis imply that SMM can help healthcare organizations improve patient satisfaction and engagement. SMM should, however, be used in conjunction with a comprehensive patient engagement plan as it is not a panacea.

SMM has the potential to completely transform how healthcare organizations interact with their patients. Healthcare providers can improve patient engagement, satisfaction, and health outcomes by leveraging the power of social media.

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THE AFTER-WAR ECONOMIC RECOVERY

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For more than a year, the Russian army has been systematically destroying military and civilian facilities. Experts put the direct damage from the catastrophe at more over $110 billion (2.9 trillion UAH) as of August 22, 2022. In September, Ukraine's Ministry of Environmental Protection and Natural Resources estimated the environmental damage at UAH 1 trillion. Ukraine's overall losses due to infrastructure devastation and loss of economic potential amount to up to $4 billion every day.

According to the Kyiv School of Economics, around 860,000 households have lost their houses since the commencement of the full-scale invasion. Over 40 million m2 of housing stock has been destroyed or damaged, as have dozens of medical and educational institutions, commercial complexes and oil depots, as well as thousands of meters of roads and railroads. In addition to direct damage, there are collateral damages linked with the destruction: decreased GDP, outflow of capital and labor force, decreased tourist attraction, and so on.

Various Ukrainian and foreign projects utilize specifically prepared web maps to document the devastation inflicted by the invaders. As a result, the entire world witnesses the Russian invaders' daily atrocities, and Russia will not be able to get away with comments like "we were not here" this time.

After the conclusion of conflicts, several countries, such as Poland, Germany, and the Netherlands, experienced so-called post-traumatic development, in which they not only overcame existing obstacles but even exceeded prewar quality of life metrics. Their postwar development expertise can help Ukraine repair infrastructure and return to regular life more swiftly.

It is critical to stress that post-war reconstruction in European countries was not always effective. However, analyzing previous errors can assist Ukrainians in avoiding their own, taking into consideration all potential hazards. For example, following the conclusion of the Bosnian War (1992–1995), there was no major economic development in Bosnia and Herzegovina, despite financial and other types of resource aid from other nations seeking to help the country integrate into Europe in the future. Among the mistakes made at the time were the lack of a unified development plan, the absence of a central center to coordinate rehabilitation initiatives, the duplication of efforts by multiple groups, the abuse of finances, the authorities' lack of managerial skills, and so on.

Monitoring and regulating cash flows for industrial growth is critical for a country recovering from conflict. This helps to avoid the concentration of wealth in the hands of a single business or firm that is primarily concerned with its own profits. Something similar occurred in Italy following the conclusion of World War II. At the time, representatives of major business and individual clans grabbed a substantial portion of financial assets, slowing the country's economic progress.

Ukraine will have to deal with a lot of societal concerns, including financial recompense for victims. This highlights the significance of prompt reporting and evaluation of the enemy's damage. Of course, this will be impossible without the financial aid of other countries. We can only speculate as to whether it will be a new Marshall Plan, preferential loans, or recompense from the aggressor countries. Ukraine will need to go a long way in this regard.

The options may vary: from Russia's voluntary agreement to pay reparations (full or partial compensation by an aggressor country for the damage it inflicted on another country or countries by starting a war. — ed.) to forced recovery of the frozen assets of the aggressor country through international lawsuits. It should be borne in mind that reparations processes can take years. In particular, in cases of compensation at the expense of foreign assets of Russia and Belarus, each of the countries that have such resources will have to develop its own legislative scheme to make these payments for Ukraine.

In addition, a single strategy for the country's rebuilding and growth should match the requirements required for EU entrance, which Ukraine eventually acquired on June 23, 2022. A variety of post-war rebuilding initiatives and policies should be managed by a single center, the actions of which should be reviewed by international partners and specialists.

The Ukrainian economy's integration into the EU economic system will be a beneficial option for the country's rehabilitation. Several European logistics and infrastructure initiatives can help with this. For example, the inclusion of Ukrainian logistics routes (road, rail, air, and water) into European logistics networks under the TEN-T program (the European Commission included Ukrainian logistics routes in the project's indicative maps in July 2022), the reconstruction of existing and the opening of new checkpoints on European borders, the transition of railroads to the European format standard, and so on.

While the conflict continues, Ukraine and EU nations can discuss freight transit deregulation from Ukraine to Europe, the establishment of "Solidarity Routes" for grain exports and imports of vital products, European port support for Ukrainian exports of goods, and so on. All of these innovations will be significant long after the conflict is over.

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THE VALUE ADDED APPROACH TO THE AFTER-WAR ECONOMIC RECOVERY AND EUROINTEGRATION

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Due to the war Ukrainian economy has faced a lot of problems. Our economic indicators, such as Gross Domestic Product, has dropped dramatically because of the damages caused by the full scale invasion. As soon as the war ends the first question our country will face is how to quickly recover our economy and become a part of European Union? Ukraine will have the unique opportunity to reconstruct its economy in a new European way and completely let post-soviet structure go down in history.

It is obvious that we will not be able to completely recover all our economic resources immediately that is why it is a good idea to pay attention to another approach: recovering GDP through increasing added value and restructuring our sectoral correlation, making it closer to EU's model. The connection between sectors of economy and GDP is through the value-added at each stage of production. When raw materials are extracted (primary sector), they have a certain value. As these materials are processed into finished goods (secondary sector), their value increases. Finally, when these goods are sold and services are provided (tertiary sector), additional value is added.

According to statistical data [1], the services sector in the European Union one of the most important, making up 72.6% of GDP, compared to the manufacturing industry with 25.6% of GDP and agriculture with only 1.8% of GDP. On the other hand Ukraine's distribution of GDP between sectors before war was [2]: 10 % for agriculture, 23 % — manufacturing, and 45 % for services. But now due to the war a lot of our production resources were destroyed. For example, damage to the agricultural sector during the active phase of armed aggression is estimated at $8.7 bn. [3]. It will be extremely important after the war to recover our production facilities and not let Ukrainian economy fall deeper.

The first step is to find some alternative sources of GDP while we are recovering our production resources. Increasing Ukrainian service sector can be a good solution for both: keeping our economy in float and reaching the European level of service sector that can help us with euro-integration.

The second step is to organize the complete integration in European single market. Single market ensures free movement of goods, services, capital and persons in a single EU internal market. By removing technical, legal and bureaucratic barriers, the EU also allows citizens to trade and do business freely. The first step to achieve this integration was made on June 29 2023 when the Verkhovna Rada of Ukraine ratified the Agreement between Ukraine and the European Union on participation in the EU's Single Market Programme [4].

Joining Single market can also become a very good opportunity for our country to switch from producing raw materials to manufacturing final products for the European Union market. This step will also help us to increase the added value to our production and level of export, so that we can increase our GDP. Ukraine's participation in the Single Market Programme is an important step in Ukraine's European path and will help the country's economic recovery [5].

Finally, the third step is to invest in Ukrainian production productivity. Even though we have lost lots of our resources we can support our production possibilities by investing in human resources and technologies. Ukrainian level of people's education and experience is on a very high level even now. All we need is to provide them courses and requalify them for European standards. This can help with switching to producing final product, that was discussed earlier, and with increasing labor productivity, that can effect Production possibility frontier and have a positive impact on our economy.

To conclude, challenges of the war that definitely made a negative impact on our country on one hand, on the other hand gave us opportunity to completely restructure our economy to EU standards. After war recovery process should be based on paying attention on:

- developing manufacturing and service sectors,
- integration into EU single market,
- add value in economy by producing final goods,
- investing in human resources.

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FINANCIAL MARKET

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A monetary advertise could be a commercial center where buyers and venders exchange monetary rebellious such as stocks, bonds, monetary standards, commodities, and subordinates. These markets provide a stage for members to lock in within the buying and offering of budgetary resources, encouraging the stream of capital and empowering speculators to designate assets proficiently. Here are a few cases of money related markets:

1. Stock Showcase (Value Showcase)

Depiction: The stock advertise is where offers of freely exchanged companies are bought and sold. Financial specialists can buy proprietorship (value) in a company through stocks, and these exchanges happen on stock trades such as the Unused York Stock Trade (NYSE).

2. Bond Advertise (Obligation Advertise)

Portrayal: The bond showcase is where obligation securities, such as bonds and treasury bills, are exchanged. Financial specialists loan cash to governments, districts, or organizations in trade for settled intrigued installments over a indicated period. The bond advertise makes a difference entities raise capital by issuing obligation rebellious.

3. Cryptocurrency

may be a computerized or virtual frame of money that uses cryptography for security and works on decentralized systems based on blockchain innovation. Cryptocurrencies have picked up noteworthy consideration within the monetary markets due to their inventive highlights, potential for disruption, and the basic blockchain innovation.

4. Blockchain Innovation

Depiction: Blockchain is the basic innovation for most cryptocurrencies. It may be a dispersed record that records all exchanges over a arrange of computers. This innovation guarantees straightforwardness, security, and unchanging nature of exchange information.

There are thousands of cryptocurrencies, each with its one of a kind highlights and utilize cases. Bitcoin (BTC) was the primary cryptocurrency and is frequently considered a store of esteem. Other noticeable cryptocurrencies incorporate Ethereum (ETH), Swell (XRP), Litecoin (LTC), and numerous more. Cryptocurrencies have different utilize cases, counting peer-to-peer exchanges, settlements, shrewd contracts (self-executing contracts with the terms composed into code), and decentralized fund (DeFi) applications, which point to reproduce conventional monetary frameworks utilizing blockchain innovation.

5. Remote Trade Showcase (Forex Advertise)

Portrayal: The outside trade advertise, or forex advertise, is where monetary forms are exchanged. It is the biggest and most fluid monetary advertise all inclusive. Members, counting banks, money related educate, and person dealers, lock in in money exchanging to encourage universal exchange and venture.

6. Product Showcase

Portrayal: In product markets, crude materials and essential agrarian items are bought and sold. Cases of commodities incorporate gold, oil, rural items, and metals. Product markets serve as a stage for makers and buyers to oversee cost hazard and facilitate the exchanging of physical products.

7. Cash Showcase

Depiction: The money advertise bargains with short-term borrowing and loaning, ordinarily including budgetary rebellious with maturities of one year or less. Members within the cash advertise incorporate banks, enterprises, and governments. Cash advertise disobedient incorporate Treasury bills, certificates of store, and commercial paper.

8. Subsidiaries Advertise

Portrayal: The subsidiaries advertise includes budgetary contracts whose esteem is inferred from an fundamental resource, file, or rate. Cases of subsidiaries incorporate prospects contracts,choices, and swaps. This market allows members to fence against cost vacillations, hypothesize on showcase developments, and oversee chance.

These money related markets collectively shape the spine of the worldwide monetary system, providing a implies for capital to stream, chance to be overseen, and money related disobedient to be bought and sold. The interconnecting of these markets contributes to the proficient working of the generally budgetary environment.

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IMPACT AND BENEFITS OF REMOTE WORKING

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Working remotely comes with a bunch of perks for both employees and employers, and one standout advantage is the flexibility it brings to the table. Picture this: employees get to choose where they work, giving them the freedom to balance their work and personal life better. Companies, on the other hand, can cast a wider net for talent since they're not confined to hiring people only from local to office areas. Named before major areas such as the talent pool and workplace flexibility are solid helpmates for financial compensation benefits, on which the worldwide HR community spots a lot in the USA, Great Britain, Europe, and Ukraine with such derivative as talent attraction, engagement and development. Besides, the referential program is much stronger by a remote workforce, 56% in comparison to 44% from an office-related team. Such findings provide strong confidence in a more collaborative corporate culture, loyal and highly motivated workforce, talent evolution and sustainable favourable outcomes with flexibility in "How" and resilience in "What and Who" in the global arena.

Besides, let's not forget the productivity boost — fewer office distractions and the freedom to structure your workday in a way that suits you. Plus, there's the additional bonus of savings on commuting and the extra office space. It's a win-win that not only makes employees happy but also sets companies up for success. It is definitely a growth factor, that allows one to perform best, positively distract from competitors, be attractive for customers, and leverage global presence and technological advancements with talented human capital. KPMG in their report introduce this paradigm as an "employee value proposition" that sounds like achieving more, being highly productive, being socially and environmentally responsible, digitally banding together people and technology, driving value with extra, balancing hybrid, remote and in-person activities on daily basis between continents, nations, cultures, levels and structures. Deloitte emphasizes human talent in a "boundaryless world" even more, putting in a central relational approach, pivotal augmented mechanisms, and flex ecosystems. It looks like a circle of illusion — humans with teleportation speed, although it is already in action with various advancements and dependencies. Deloitte provoke the autonomy of skillful employees, followed by execution far above work formalities and standard instructions, framing all above independently under the roof of the corporate umbrella and building in such a way a strong employer brand. Moreover, employees by strengthening in such a way themselves strengthen their organization and transform together to the new sky limits. Although there is openness for exploration and new ways of doing with the paradigm of self-improvement in the context of time frame, there is a scale of know-how inside an ecosystem with a totally new concept of distinctive hybrid flexible workplace models suited for human and their need: "Organizations need to challenge traditional boundaries and design physical, digital, or hybrid environments that fit varying work needs while respecting worker preferences and meta objectives such as culture, community, and teamwork". Even more, 87% of business leaders rely exactly on the workforce model in future performance as well as on organizational success history for overall resilience in turbulent times.

Performance management in remote work involves setting up strategies to keep tabs on how your remote crew is doing. Clear goals, remote-friendly performance evaluations, a proactive approach and timely feedback are the secret sauce. Regular check-ins and performance reviews are the glue that holds it all together — a chance to chat about wins, tackle roadblocks, and offer a helping hand. With the work-from-anywhere trend, HR people need to step up to support the talent force effectively. The advantages that bring

HR to their organizations are to link business strategy with global transformational innovations by collaborating remotely.

It is visible, that with such objectives, the HR role becomes more strategically focused on global connection, complex opportunities and new innovative approaches. This means reimagining how they snag and bring in virtual expertise, maybe with a sprinkle of virtual interviews and assessments. And the communication game must be on point to keep remote teams collaborating seamlessly. This is one of a reason for talent retention while playing globally. Being a part of a working, evolving and shining from inside ecosystem.

In this perspective, there's the hot topic of employee well-being. HR teams must cook up initiatives that shout, "We care about your work-life balance and mental health!". Focus on rewards for remote employees, and you've got a winning strategy. Mental well-being is a top theme in the USA market, with leading attention on its development of HR management and compelling rewards from the mental health environment.

Tech tools are the sidekick in this adventure, helping make things transparent and everyone accountable. It's all about adapting the performance management playbook to fit the remote vibe, turning up the dial on productivity and overall awesomeness. Acknowledging and rewarding employees' efforts is the secret ingredient to maintaining motivation and positive vibes. Monthly shout-outs and virtual high-fives during team meetings are just the beginning. Throw in enticing incentives like professional development opportunities, flexible hours, or virtual team-building activities. Recognizing and rewarding remote employees goes beyond a simple pat on the back; it's the key to cultivating a workplace focused on positivity and inclusivity. And the result? Intellectual capital in the forefront as a source of competitive advantage with HR as game-changers and active influencers. Companies with a global presence, omnichannel business models and inclusive remote workforce. More smiles, heightened productivity, sky-high job satisfaction with talent engagement and new rules of the hybrid workforce model.

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INTERNATIONAL COOPERATION IN JORDAN: A CATALYST FOR SUSTAINABLE DEVELOPMENT

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Abstract

International cooperation is pivotal in fostering sustainable development, and Jordan stands as a testament to the positive impact of such collaborations. This article explores the significant contributions of international cooperation to Jordan's sustainable development efforts. Through a comprehensive analysis, this study delves into the various sectors where international collaboration has been instrumental in promoting economic growth, social progress, and environmental sustainability in the country.

Introduction

Jordan, located at the crossroads of Asia, Africa, and Europe, has actively engaged in international partnerships to address its development challenges. This paper examines the multifaceted dimensions of international cooperation in Jordan, highlighting its transformative role in advancing sustainable development goals.

Economic Development Through Bilateral Agreements

Jordan has strategically engaged in several trade agreements, notably the Jordan-US Free Trade Agreement (FTA) and the Jordan-EU Association Agreement. The Jordan-US FTA, implemented in 2001, has significantly boosted Jordan's exports to the United States, creating economic opportunities and employment. In 2019, Jordan's total exports to the U.S. under the FTA were valued at approximately USD 1.5 billion.

Educational and Cultural Exchanges

International cooperation in the education sector has significantly contributed to human capital development in Jordan. Collaborative initiatives such as student exchange programs, scholarships, and research partnerships have bolstered the country's education system, empowering the youth with skills and knowledge essential for sustainable development.

Humanitarian Aid, Social Welfare, and Hosting Refugees

Jordan has been a generous host to a substantial number of refugees, primarily from Syria. As of 2021, Jordan is hosting around 744,995 registered refugees, providing essential humanitarian assistance, healthcare, and education. International humanitarian aid to Jordan amounted to USD 1.82 billion in 2020, aiding in the provision of basic services to both refugees and host communities.

Environmental Sustainability and Climate Action

Collaborative efforts in environmental conservation and climate change mitigation have been instrumental in preserving Jordan's natural resources. Through joint projects and initiatives, Jordan has made strides in renewable energy adoption, water conservation, and sustainable agriculture. For instance, Jordan's renewable energy capacity reached 2,051 MW in 2021, significantly contributing to the country's sustainable energy goals.

Conclusion

In conclusion, international cooperation stands as a cornerstone of Jordan's sustainable development journey. By embracing partnerships in various sectors, Jordan has not only addressed its developmental challenges but also emerged as a regional leader in sustainable practices. This paper underscores the importance of continued collaboration and highlights Jordan's experience as a model for other nations striving for sustainable development through international cooperation.

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FORMATION OF THE ASYLUM LAW INSTITUTION

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Formation of the asylum law institution was difficult and long.

A person who has received asylum is compared to a foreigner in terms of his status, but his difference from a foreigner is that:

- firstly, the time of such a person's stay in the state that granted him asylum is not limited;
- secondly, a person who received asylum cannot be expelled from the state that granted him asylum;
- thirdly, a person who has received asylum cannot be extradited both to the state of his homeland and to any third foreign state [5].

In international law, a distinction is made between territorial and diplomatic asylums. The first means giving any person (persons) the opportunity to hide from persecution of a political nature on the territory of a specific state; the second is the provision by the state of the same opportunity, but within the limits of a diplomatic mission, consular institution or on a foreign warship located on the territory of another state.

It is necessary to take into account the usual nature of the granting of diplomatic asylum. According to general international law, the inviolability of the residence of a diplomatic mission or consular institution, as well as the extraterritoriality of a foreign warship, do not give the right to grant asylum in their residences to persons persecuted by the authorities of the host country state for crimes of a political nature. This provision is also reflected in contract law.

Political asylum — an institution of modern international and domestic law — the possibility of a foreigner (a stateless person) to stay on the territory of this state for an indefinite period of time and enjoy the protection of the latter in relation to himself personally and to his family members. This foreigner is subject to persecution for political, religious, scientific and other similar reasons.[1]

One of the first attempts to unify asylum norms was made by the Institute of International Law in 1950, which adopted the resolution "Asylum in International Public Law." In it, the right to asylum was defined as follows: "Asylum means the protection that a state provides on its territory or in another place under the control of certain of its organs to a person who seeks it."

Further consideration of the right to asylum took place within the framework of the UN. Thus, these issues were included in the 1967 Universal Declaration on Territorial Asylum.

Article 14 of the Universal Declaration of Human Rights states that everyone has the right to seek and enjoy asylum from persecution in other countries. The right to asylum is enshrined in Article 1 of the Declaration on Territorial Asylum of 1967: "Asylum granted by the State in the exercise of its sovereignty to persons who have grounds to invoke Article 14 of the Universal Declaration of Human Rights, which includes persons fighting against colonialism, is based on the granting of asylum to the State, which is seeking asylum". [2]

The 1967 Declaration also establishes the following provisions:

- not to subject the asylum seeker to measures such as refusal of permission to cross the border or, if he has already entered the territory in which he is seeking asylum, expulsion or forced return to a country where he may face persecution. This principle cannot be applied for reasons of national security or for the purpose of protecting the population;
- persons who received shelter neighboring foreign country enjoy broad rights. Their legal status is generally equated to stateless persons, but they cannot engage in activities that are contrary to the goals and principles of the United Nations.

Territorial asylum — provision by the state to any person or persons of an opportunity to hide from persecution for political reasons on its territory [3].

The right of territorial asylum is recognized by a lot of countries of the world and is considered as a violation of the sovereign rights of other countries.

Diplomatic asylum is the provision of any person the opportunity to hide from persecution for political reasons in the premises of a foreign diplomatic or consular mission and even on a foreign warship [4].

Most countries consider the institution of diplomatic asylum unacceptable and illegal. However, in the practice of states, there are cases when asylum is granted not only on the territory of the states themselves, but also in the houses of diplomatic missions, on board warships and planes, on territories, military bases, etc. Such cases are called diplomatic asylum. The legality of its provision, in particular, in diplomatic residences, is explained by their immunity. However, this contradicts paragraph 3 of Article 41 of the 1961 Vienna Convention on Diplomatic Relations, which stated that "the premises of missions shall not be used for a purpose incompatible with the functions of missions provided for by this Convention or other rules of general law. If the diplomatic missions to which the specified norm is addressed violate the prohibition, then in this case we are talking about the abuse of diplomatic immunity, about interference in the internal affairs of the host country.

It is recognized that the right of asylum is an institution based on state sovereignty and has an exclusively political character. On the other hand, a characteristic feature of the right to asylum is the application of the interested person for the granting of political asylum in each specific case.

According to domestic practice, laws on the right of asylum are included in the constitutional acts of countries, specifying the categories of persons who can apply for the acquisition of the specified right. The state, having granted asylum to a person on its territory, is obliged to ensure the safety of this person, not to extradite him or send him to a country where he may be persecuted, as well as to ensure his basic rights and freedoms. The difference between extradition and deportation is as follows:

- deportation is an administrative and legal act, and extradition is an act of legal assistance;
- expulsion is an internal institution, while extradition is an institution of international law;
- deportation is carried out at the initiative of the state where the person is located, and extradition is carried out only if there is a demand for extradition.

It should be emphasized that the right of asylum as an international legal institution is the right of the state and not of one or another natural person. In addition, according to the norms of international law, there is no obligation of states to provide asylum even to certain categories of persons in an undisputed manner. Similarly, in the internal legal norms of none of the states, there is no provision that citizens of one or another state have the right to request asylum in another state. A person who applied to a foreign state for asylum commits illegal actions in accordance with the internal legislation of his state. Such a request is an attempt to leave one's country's jurisdiction illegally.

In the national legislation of various states on asylum, the general basis for granting it is one or another type of persecution of a person in his homeland for political reasons.

It is generally accepted that asylum can not be granted:

- persons who have committed an international crime (war criminals, etc.);

- criminals who have committed crimes of an international nature, the extradition of which is provided for by multilateral international legal documents (for example, hijacking airplanes, illegal distribution of narcotic substances and psychotropic substances, etc.);
- criminals whose extradition is stipulated by bilateral or multilateral treaties of states on extradition;
- persons who committed actions contrary to the goals and principles of the UN.

So, I can conclude that the formation of the asylum law institution was difficult and long. The formation of the term is closely related to historical events in many countries over the years. But despite this, most countries consider the institution of diplomatic asylum unacceptable and illegal. The granting of diplomatic asylum is purely political in nature, but at that time it is based on a request or application of individuals. It is also important to note that certain groups of society have the right to apply for political asylum.

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РОЗВИТОК ІННОВАЦІЙНИХ ВИДІВ ГАСТРОНОМІЧНОГО ТУРИЗМУ

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Поняття гастрономічного туризму стосується туристів і відвідувачів, які планують поїздку повністю або частково, щоб скуштувати місцеві продукти або взяти участь у заходах, пов'язаних з гастрономією.

Культурно-гастрономічний туризм є найбільш модним і затребуваним напрямком у світовій індустрії туризму. Це ефективний інструмент для просування країн, регіонів і напрямків на туристичному ринку. Гастрономічний тур — це спеціально підібрана програма кулінарного відпочинку, що включає дегустацію страв і напоїв, ознайомлення з технологією та процесом їх приготування, а також навчання у професійних кухарів.

Залежно від мети поїздки, тур може включати всі перераховані пункти, кілька заходів або один окремий сегмент кулінарного туру. В останні роки гастрономічні тури часто включають відвідування різноманітних гастрономічних фестивалів, свят і ярмарків. Гастротуризм виник не лише через бажання людей зберегти та презентувати унікальність особливостей своєї країни, а й завдяки мандрівним та допитливим туристам, які живуть у пошуках нового та незвіданого [1].

Більшість представників гастрономічного сегменту туристичної діяльності погоджуються, що без моніторингу споживчих тенденцій неможливо зберегти конкурентоспроможність. Аналіз гастрономічного сегменту туристичної діяльності свідчить, що більшість представників сфери зосереджуються на впровадженні сучасних трендів у пропозицію, стежать за новими трендами, впровадження яких є актуальною необхідністю.

Інновація — це концепція, яка містить зміни. Серед нововведень найчастіше називали впровадження продуктової інновації у вигляді впровадження іноземної кухні, сезонних страв та зміни зовнішнього вигляду страв (89 %) [2].

Невелика частка дистанціюється від впровадження інновацій та слідування сучасним трендам. Оцінюючи успішність усталених тенденцій сучасної гастрономії, найкращими є домашні сезонні напої та страви, на другому місці традиційна кухня, напої та десерти, дегустація вина чи пива, дегустація їжі, м›ясні застілля, змішані напої, поєднання їжі з вином чи пивом та дегустація нових страв.

Найбільшу економічну вигоду отримують заходи, присвячені сезонним домашнім напоям і стравам, стравам, приготованим на очах у гостей, і традиційній кухні [2].

Висновок

Дослідження розвитку туристичних тенденцій та застосування інновацій у туризмі та здатності компаній адаптуватися до нової ситуації на ринку туризму триватимуть. Виявлення нових тенденцій може стати джерелом натхнення для підприємців у розробці нових продуктів і впровадженні інновацій у сфері послуг, які могли б збільшити успіх їхнього бізнесу, а отже, і кількість відвідувачів.

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ЧЕРНІГІВЩИНА: ДЕМОГРАФІЧНИЙ АСПЕКТ РОЗВИТКУ

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Демографічний чинник відіграє одну з найважливіших ролей ефективного розвитку держави. Демографічні показники розвитку працездатного населення визначають стан і формування трудового потенціалу, який у свою чергу впливає на величину сукупного національного доходу. До демографічних чинників, що впливають на формування трудового потенціалу відносяться кількість населення, рівень народжуваності та смертності, статевовікова структура, тривалість життя, міграція населення.

Кризова ситуація, яка останнім часом спостерігається у основних демографічних показниках Чернігівської області призводять до масштабних втрат трудового потенціалу, що проявляються зараз і будуть характерними для майбутнього. Суперечливі демографічні процеси в країні не можуть не впливати на демографічну ситуацію у Чернігівській області. Скорочення населеня регіону пов'язано перш за все з умовами проживання, недостатньо розвиненою соціальною інфраструктурою, відсутністю роботи у більшості населених пунктів, безпековою ситуацією тощо. Таким чином, наявний трудовий потенціал погіршується не лише якісно у зв'язку з відсутністю можливості до навчання та самовдосконалення, але й кількісно у зв'язку зі зменшенням населення [1].

Зменшення чисельності населення відбувається як серед міських, так і серед сільських жителів. Значні темпи скорочення сільських жителів відбувається за рахунок від'ємного природного приросту та від'ємних показників міграції.

Вирішальними факторами відтоку населення із сільської місцевості у міські поселення та за кордон є негативні мотиваційні очікування у сфері трудових доходів сільських жителів, якісний розрив у розвитку сфери обслуговування, нерозвиненість соціально-житлової інфраструктури у сільських поселеннях, критичний стан загальноосвітніх навчальних закладів, відсутність професійно-технічних закладів навчання та лікувально-профілактичних закладів [2].

Додає негативних тенденцій у щорічному зменшенні населення і механічний рух населення. В регіоні еміграція перевищує іміграцію. Загальний економічний стан країни та області, зокрема, змушує все більшу частину населення виїжджати у пошуках роботи та кращих умов життя.

Висновок

Скорочення кількості сільського населення відбувається внаслідок зменшення чисельності осіб у віці молодшому за працездатний. При цьому зростає абсолютна та відносна чисельність пенсіонерів, у результаті чого відбувається старіння сільського населення та зростає демографічне навантаження на працездатне населення. Старіння населення є одним із найтривожніших симптомів погіршення демографічних умов його відтворення, оскільки призводить до збільшення демографічного навантаження на працездатних, до певних труднощів у формуванні трудоресурсного потенціалу та забезпеченні господарства робочою силою. Відтворення та розвиток трудового потенціалу можливе лише за рахунок покращення стану основних демографічних показників та регулювання міграції, що у свою чергу пов›язане з низкою заходів соціально-економічного характеру.

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EXPLORING THE EVOLUTION AND SIGNIFICANCE OF BEHAVIORAL FINANCE AS A PARADIGM SHIFT IN UNDERSTANDING FINANCIAL DECISION-MAKING

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The introduction of behavioral finance marked a pivotal shift in the realm of financial research, challenging the conventional wisdom that investors are entirely rational and markets are efficiently priced, as proposed by the Efficient Market Hypothesis (EMH). The aim of this paper is to highlight the historical development, theoretical foundations and implications of behavioural finance, which integrates knowledge from psychology with financial principles. Unlike the traditional rational choice theory that dominated finance for decades, behavioral finance recognizes the pervasive influence of human biases, emotions, and heuristics on decision-making processes, leading individuals to deviate systematically from conventional economic models (Almansour & Arabyat, 2017).

In its historical perspective, behavioral finance emerges as a reaction to the limitations of the EMH (Leković, 2020), with scholars noting discrepancies between the theory and observed market behaviors such as bubbles, crashes, and instances of investor overreaction. Key milestones in the evolution of behavioral finance include the introduction of Prospect Theory by Amos Tversky and Daniel Kahneman (Kahneman & Tversky, 1979), empirical evidence supporting overconfidence and its consequences by researchers like Odean and Barber (Barber & Odean, 1998), and the groundbreaking work of Richard Thaler in documenting various behavioral biases affecting financial decision-making.

Theoretical foundations in behavioral finance draw from concepts such as Prospect Theory, Bounded Rationality, Mental Accounting, and Behavioral Asset Pricing Models. Prospect Theory challenges the traditional utility theory by introducing notions of loss aversion, diminishing sensitivity, and the reflection effect, highlighting that individuals evaluate outcomes in terms of gains and losses relative to a reference point (Chen). Bounded Rationality, as proposed by Herbert Simon, emphasizes cognitive limits, asserting that individuals resort to heuristics or mental shortcuts that result in systematic biases (Alogu, 2023). Mental Accounting, introduced by Richard Thaler, reveals how individuals segregate money into mental accounts, impacting financial decisions (Thaler, 1985). Additionally, Behavioral Asset Pricing Models, pioneered by researchers like Robert Shiller, integrate psychological factors into pricing, offering explanations for asset price bubbles and crashes (Shiller, 2002).

The theoretical framework provides a basis for understanding how our minds and biases influence the way we make decisions. Traditional financial paradigms have their flaws, but behavioural finance allows us to understand the complexity of financial markets. They influence things like asset pricing, market dynamics and investment strategies. The aim of this thesis is to explore the evolution and theory of finance, contributing to an understanding of how human behaviour shapes financial decisions and ultimately affects the functioning of financial markets.

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THE ROLE OF BANKS IN FINANCING SUSTAINABLE PROJECTS AND STARTUPS IN UKRAINE

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Sustainable development is one of the key challenges of our time. It involves the harmonious development of the economy, society and the environment. In Ukraine, the issue of sustainable development is particularly relevant, as the country has significant potential for the development of green energy, renewable resources and other industries that contribute to sustainable development.

Financing of sustainable development projects and startups is one of the key factors for their success. Banks can play an important role in providing financing for such projects. They have access to substantial resources and can provide loans, guarantees and other financial instruments necessary for the implementation of sustainable development projects.

Sustainable development projects can be financed through various instruments, such as:

- Loans
- Guarantees
- Investments
- Financial instruments of venture capital.

Loans are one of the most common instruments for financing sustainable development projects. They are provided by banks or other financial institutions. Guarantees can be provided by banks or the government. They reduce the risk for the lender and thus contribute to increased access to finance for sustainable development projects. Investments can be provided by private investors or public funds. They are a long-term financing instrument that can provide significant funding for sustainable development projects. Venture capital financial instruments are provided by investors who are looking for new promising projects. They can be used to finance sustainable development startups.

The state of financing for sustainable development projects and startups in Ukraine remains insufficient. According to the National Bank of Ukraine, in 2022, the volume of loans granted by banks to enterprises engaged in sustainable development activities amounted to UAH 120 billion. This is about 10 % of the total volume of loans granted by banks to enterprises.

The main banks providing financing for sustainable development projects in Ukraine are:

- Oschadbank
- PrivatBank

- Ukrsibbank
- Alfa-Bank
- Raiffeisen Bank Aval.

The main problems of financing sustainable development projects and startups in Ukraine are as follows:

Lack of awareness of the opportunities for financing sustainable development projects. Many entrepreneurs are unaware that there are programs and tools that can help them obtain financing for sustainable development projects.

High risk of such projects. Sustainable development projects are often associated with a high level of risk because they may be new or innovative.

Inadequate legal and regulatory framework. The legal framework governing the financing of sustainable development projects in Ukraine is imperfect and needs to be improved.

The prospects for financing sustainable development projects and startups in Ukraine are positive. The Ukrainian government and international organizations are taking steps to support the financing of sustainable development projects. In particular, in 2022, the Fund for Sustainable Development of Ukraine was established to provide funding for sustainable development projects. When selecting projects for financing, financial institutions are required to assess their environmental impact, sustainability of economic activity, and energy efficiency, as well as disclose information on technical criteria and classifications (taxonomies) of economic activity, ESG indicators, which are used to evaluate and select such projects using best international practices.

Practical recommendations:

1. To increase the role of banks in financing sustainable development projects and startups in Ukraine, the following measures should be taken:
2. Develop and implement programs to raise awareness of the opportunities for financing sustainable development projects.
3. Develop mechanisms to mitigate the risk of such projects, in particular by creating specialized funds and programs.
4. Improve the regulatory framework governing the financing of sustainable development projects.

Implementation of these measures will increase the availability of financing for sustainable development projects and startups in Ukraine, which, in turn, will contribute to the country's sustainable development.

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JEL K38

VIOLATIONS AGAINST WOMEN AND GIRLS IN CONFLICT-RELATED TIMES

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All over the world, sexual assault of women and girls is frequently employed as a strategy of war to terrorize people. The United Nations confirmed 2,500 incidences of sexual abuse connected to conflicts in 18 countries in 2020, with the majority of the victims being women and girls. Those violations can be observed in such countries as Yemen, Afghanistan, South Sudan, Ukraine, etc. Concentrating on the Russian-Ukrainian war, which began in 2014, has been marked by widespread human rights violations, including sexual violence against women. Women are especially vulnerable to exploitation and abuse in this context due to the significant instability and movement caused by wars. These dreadful crimes not only leave victims with severe physical and psychological harm but also strengthen social exclusion and humiliation. By ignoring or downplaying these violations, societies risk contributing to victims' suffering and preventing an overall movement towards justice and peace. In order to guarantee women's protection and empowerment as well as contribute to a fair and inclusive society, it is vital that sexual violence and violations of women's rights during armed conflicts are recognized and addressed.

Gender-based violence (GBV) during most conflicts and wars all over the globe has a huge impact on women and girls. For instance, 62% of women in Afghanistan had been victims of sexual, physical, or psychological abuse—all three types of gender-based violence. One out of every five female refugees living in humanitarian situations is reported to have been victims of sexual abuse and all of its consequences, which include trauma, shame, poverty, and unwanted pregnancies. Due to increased instability, impoverishment, and a weakening legal system, rates of human trafficking and domestic violence also frequently rise during times of war. Moreover, a country's health infrastructure is frequently destroyed by the brutality of war: hospitals are bombed, medical staff are underfunded and overworked, and supplies, sanitation, water supply, and electricity are all interrupted. In addition, girls and women in conflicts frequently face the risk of having abortions in dangerous circumstances if they do not have access to sexual and reproductive health care, including services for birth control. In fact, barely 20% of Yemen's remaining hospitals are equipped to offer maternity and pediatric care. In light of this, a woman in Yemen dies giving birth every two hours on average, according to a United Nations Population Fund (UNFPA) study in 2021.

In Ukraine, since the start of the full-scale war, there have been numerous incidents of conflict-related sexual violence by the Russian military, including gang rapes, assaults with weapons, and rapes committed in front of children. In order to stop GBV and address its potentially fatal effects, women and girls in Ukraine require immediate action. According to the OSCE (2018), two-thirds of women in Ukraine had experienced GBV at some point in their lives. The security situation has gotten worse, which has significantly raised the risk of various forms of violence, such as SEA, trafficking in persons, and sexual violence related to conflicts. Every day, more and more individuals, especially refugees and internally displaced persons, are in need.

Relatively recently adopted is the 2018 Strategy for Prevention of and Response to Conflict-Related Sexual Violence in Ukraine. It claims that the current legal system was not adapted to the circumstances of war and was not appropriate for prosecuting the many forms of sexual assault connected to conflicts. There are a number of operational and constitutional gaps that leave victims of GBV with no or little real protection. When it comes to handling particular cases, intergovernmental coordination and collaboration are still lacking and mostly disorganized. It is taboo for women to report any form of gender-based violence, and few of them do so when they are abused. In war zones, GBV cases are also less likely to be recorded because of the military presence, weak security, failing rule of law, and widespread perceptions of actual or perceived impunity for offenders. The primary barriers that keep women from reporting abuse and violence are typically attributed to their (misplaced) feeling of shame and guilt, fear of becoming victims again, lack of financial independence, stigma within their community, and ignorance of where and how to get help.

Recent years have seen significant progress for women's rights in Ukraine, due to the growth of a "gender machinery" at the governmental level. With the help of these changes, GBV response services were successfully established in Ukraine. The government invested 200 million UAH and promised to create crisis rooms, shelters, and psychological support mobile teams for GBV by 2021. Furthermore, Ukraine has now adopted a National Action Plan for the implementation of UN Security Council Resolution 1325 on Women, Peace, and Security for the period up to 2025, and the State Regional Development Strategy for 2021–2027 includes operational objective 5: "Ensuring equal rights and opportunities for women and men, preventing and combating domestic violence and discrimination".

Millions of women and girls continue to suffer greatly from the ongoing war in Ukraine and other conflicts across the world; their chances of experiencing sexual harassment, abuse, and violence against them are growing, and they are also losing important sources of income and becoming more and more vulnerable. A great number of individuals now lack access to healthcare, services for survivors of violence, and other vital types of assistance due to the widespread destruction of infrastructure. Ukraine and its international partners and representatives of international organizations are working together to ensure that women and girls have access to vital reproductive health and protection services, psychosocial support, victim assistance centers, safe spaces, and online services to support victims of gender-based violence.

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EDUCATION FOR SUSTAINABLE DEVELOPMENT — OPPORTUNITIES, CHALLENGES, PROSPECTS

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Education for sustainable development plays a crucial role in shaping a better future for humanity and the planet. With the growing global challenges of climate change, biodiversity loss, social inequality and economic instability, it is essential that education equips people with the knowledge, skills, values and attitudes needed to address these challenges.

Education for sustainable development equips learners of all ages with the knowledge, skills, values and free will to address interconnected global issues and empowers them to make informed decisions and act both individually and collectively to change society and better align incentives to care for and protect our planet. Sustainability studies is a vital component of high-quality education and a process of lifelong learning and continuous improvement. It enhances the intellectual, socio-emotional, and behavioral components of learning, along with methodology, learning objectives, and the actual learning environment.

Opportunities

The first factor in terms of educational opportunities for sustainable development is holistic education. Through the integration of environmental, social, and economic issues, education for sustainable development offers students a platform to gain a comprehensive understanding of sustainable development. It promotes the development of analytical, problem-solving, and systems thinking abilities.

The second factor in terms of educational opportunities for sustainable development is holistic education is multidisciplinary methodology. Opportunities for collaboration between several disciplines, including science, economics, the social sciences, and the humanities, are created by education for sustainable development. This multidisciplinary approach encourages creative ideas and a comprehensive awareness of the problems facing sustainable development.

The third factor in terms of educational opportunities for sustainable development is empowerment of global citizenship. People are encouraged to become engaged global citizens through education for sustainable development, which promotes empathy, critical thinking, and a sense of duty towards the environment and its people. It enhances their capacity to take part in environmentally friendly activities and make wise choices that will lead to a more equitable and sustainable society.

The fourth factor according to the educational opportunities for sustainable development is raising environmental awareness. Education for sustainable development offers a forum for bringing environmental issues and their effects on society to the public's attention. The integration of sustainable development principles into the curriculum helps facilitate students' comprehension of the interdependence of economic, social, and environmental systems.

Challenges

An influential problem according to the education for sustainable development is limited implementation. The lack of global integration of sustainability concepts into educational systems is one of the main obstacles to the implementation of education for sustainable development. The fact that traditional subjects are still given precedence over sustainability education in many educational institutions impedes the transition to a more sustainable future. As a result, educators must modify their pedagogical approaches and add fresh material without overburdening students with coursework.

The next significant challenge according to sustainability education is lack of resources. A lack of resources, including technology, learning materials, and textbooks, can make it more difficult to carry out ESD activities. Sufficient financial backing from government agencies is required to facilitate the creation and distribution of instructional materials.

An equally global problem according to sustainable development education is insufficient teacher training. To successfully incorporate education for sustainable development into their teaching techniques, teachers require sufficient training and assistance. Enhancing their knowledge of sustainable development principles empowers them to lead students through life-changing educational experiences. Lack of funding, schedule restrictions, and restricted access to professional development opportunities make it difficult to provide instructors with the information and abilities needed to carry out effective programs.

Prospects

The first visible perspective on sustainability education development is policy support. The significance of education for sustainable development is being acknowledged by governments and international organizations more and more, which has prompted the creation of frameworks and laws that support its incorporation into educational systems. Opportunities for finance and cooperation are created by this support, enabling the successful implementation of ESD programs.

Another important perspective is Sustainable Development Goals. A path toward sustainable development is offered by the Sustainable Development Goals. Education for sustainable development aligns with these goals by offering opportunities to address global challenges through education. One crucial viewpoint for advancing sustainable development is the incorporation of ESD into national policies and educational frameworks.

No less important perspective is innovation and entrepreneurship. ESD encourages creativity, innovation and entrepreneurship among learners. By developing these skills, education can empower students to develop sustainable solutions and contribute to a green economy.

An equally important perspective on sustainability education development is technological advances. New methods of delivering education for sustainability development are made possible by technological advancements, that include interactive teaching tools, virtual reality simulations, and online learning platforms. These materials support people's learning, adaptation to changing conditions, and awareness of new sustainability challenges.

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HOW CONSUMER BEHAVIOR AFFECTS SUSTAINABILITY

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Consumers are critical in generating sustainable results. They have the ability to positively affect the environment, society, and economy with every purchase.

Also, consumers evaluate alternatives and replacements depending on a focus point, such as cost or a particular product's use, that is why they may help build a more sustainable future by purchasing environmentally friendly, socially responsible, and commercially successful products and services.

But, what is sustainability, and why is it so important?

The capacity to fulfill the demands of the present without jeopardizing future generations' ability to meet their own needs is referred to as sustainability. This involves the preservation of natural resources, environmental protection, and the promotion of social and economic fairness.

The overall impressions of the organization's stakeholders, as well as how stakeholders view the firm as a business, are referred to as corporate image.

Environmental issues such as global warming and pollution have become major worries for people all around the world in recent years. People have strived to be more responsible with their behaviors and to purchase ecologically friendly items. Companies have been required to adjust their services or goods in this context, providing clients options that also satisfy environmental protection criteria. As a result, they have begun to spend in developing a strong green image or a green brand for their enterprises, and they are attempting to influence customer purchasing behavior for green products.

Consumer trends in 2020 indicate that concerned customers are taking a variety of steps to purchase and live more sustainably.

Shopping for brands with ecologically friendly ideals came second, followed by lowering total spending on new things and reducing meat and animal-based product consumption.

More than one-third of consumers appreciate ethical principles in the products and services they purchase. As public awareness about climate change grows, one in every five people is choosing for low-carbon transportation, converting to renewable energy, or reducing the number of trips.

Consumers can also opt to invest in environmentally friendly firms and goods, which can assist to encourage the development of more environmentally friendly practices and technology.

Individual consumer decisions cannot tackle the vast and multidimensional difficulties of sustainability on their own. Governments, corporations, and other stakeholders may all help to drive sustainable results. The aggregate influence of consumer decisions, on the other hand, may be enormous and can assist to build a demand for more sustainable products and activities.

Finally, customers have a critical role in determining sustainable results. Individuals may contribute to a more sustainable future by making educated purchase decisions and supporting firms that are dedicated to sustainability.

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POSSIBILITIES OF UKRAINIAN SMALL BUSINESSES IN TERMS OF GROWTH OF SUSTAINABLE DEVELOPMENT IN THE WORLD

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Small businesses play a pivotal role in fostering economic development and sustainability on a global scale. On this paper we would like to explore the possibilities and contributions of small businesses towards sustainable development, focusing on both the Ukrainian context and the broader international landscape.

In recent decades, the concept of sustainable development has gained prominence as society becomes more and more concerned about environmental issues, social inequalities, and economic challenges. Small businesses, often regarded as the backbone of economies, are uniquely positioned to drive sustainable growth due to their adaptability, innovation, and local impact. At the same time, the higher the interest to sustainable practices in the world, the more opportunities to shine startups have.

Small businesses are known for their innovation. One of the reasons for that is they have a a smaller decision tree, giving them the advantage of being nimble when needed [1]. Additionally, small businesses often challenge the market by demonstrating a so-called disruptive innovation [2], when they enter a low end of a market or create a new market segment. As mentioned by the National Bureau of Economic Research [3], startups score the highest percent in the top-5 % outlier patents, both in 5 and 10-year citations. In that study startups are compared to universities and incumbent entities.

The proximity of small businesses to communities enables them to engage in socially responsible practices. This includes providing employment opportunities, supporting local initiatives, and fostering community well-being. This is supported by the Ukrainian statistics [4], that shows that small businesses with 1–9 employees in total employ almost the same number of people as large entities with 250+ workers. At the same time, it is beneficial for small businesses to focus on sustainability because it improves brand reputation and helps attract more customers. According to QuickBooks survey https://quickbooks.intuit.com/r/small-business-data/sustainability-insights-2022/ majority of small businesses in the US believe that sustainability is important for the future of the economy and 65 % of small businesses take steps to reduce their environmental impact [5].

Main challenges faced by Ukrainian small businesses are as follows:

1. Access to Funding.
2. Regulatory Environment.
3. Technology Adoption.
4. Skills and Education.

On the other hand, Ukraine is a great place for sustainability initiatives because of:

1. Large area & natural resources availability.
2. International Government Support Programs.
3. Possibilities and interest for international cooperation.
4. Consumer Demand for Sustainability.
5. Innovation Hubs and Incubators.

Every year more and more companies engage into sustainability practices. For example, as of 2022, 3426 companies globally are working with the Science Based Targets Initiative (SBTi) towards decarbonization; reducing their carbon emissions in line with climate science [6]. Additionally, in a 2022 study of 850 companies worldwide, 80 % said they plan to increase their investments in sustainability [7]. What is more, in 2022 40 % of companies have started incorporating climate considerations into lobbying and political donations [8].

This abstract sets the stage for a comprehensive exploration of the possibilities that small businesses hold for sustainable development. By understanding the dynamics at play, stakeholders can formulate strategies to empower small businesses and leverage their potential for creating a more sustainable and equitable future.

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INTERNATIONAL COOPERATION AS A FUNDAMENTAL PART OF SUSTAINABLE DEVELOPMENT

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According to the definition of the World Commission on Environment and Development's 1987 Brundtland report, sustainable development was defined as 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs'.

In 1992, the UN World Commission on Environment and Development was held in Rio de Janeiro, Brazil, at which the modern strategy for the sustainable development of mankind was laid and its three main components were defined: economic growth, protection and preservation of the environment, and social protection and development. [1]

In 2002, the World Summit on Sustainable Development (or Earth Summit 2002, or Rio + 10) took place in Johannesburg, South Africa, which summed up the activities of the UN for 10 years. It was determined that despite further global economic growth, a significant part of the world's population needs a significant improvement in the quality of life. In addition to formal commitments, the summit initiated several voluntary partnership programs. The USA announced the allocation of almost 1 billion dollars over the next 3 years for promising projects in the fields of water supply and sanitation. The European Union launched the "Water for Life" initiative, which involved the involvement of partners to solve the problems of water supply and sanitation in Africa and Central Asia, and also launched the energy partnership initiative with an investment volume of 700 million dollars [2].

The Sustainable Development Goals were defined as: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation, and infrastructure, (10) reducing inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate actions, (14) life below water, (15) life on land, (16) peace, justice, and strong institutions, and (17) partnership for the goals (sustainable development).

The next example of effective EU policy on setting and implementing sustainable development goals was the Europe 2020 strategy adopted in 2010 [3]. The EU is committed to achieving the following:

- reduce greenhouse gas (CO_2) emissions by 20% compared to 1990,
- increase energy efficiency across the Union by 20% (compared to 2010);
- receive 20% of all consumed energy from renewable sources.

And the following years showed that the EU practically achieved or came very close to fulfilling these goals. [4]

The strategy of sustainable development is the basic strategy of the EU and is written in its basic documents. In particular, Article 3 of the Maastricht Treaty / Treaty on European Union (1993) states: 'The Union shall establish an internal market. It shall work for the sustainable development of Europe based on balanced economic growth and price stability, a highly competitive social market economy, aiming at full employment and social progress, and a high level of protection and improvement of the quality of the environment. It shall promote scientific and technological advance'. Also, Article 21 of this treaty emphasizes the European Community's awareness of the importance of international cooperation to achieve the goals of sustainable development: 'The Union shall define and pursue common policies and actions, and shall work for a high degree of cooperation in all fields of international relations, in order to:

(d) foster the sustainable economic, social and environmental development of developing countries, with the primary aim of eradicating poverty;

(e) encourage the integration of all countries into the world economy, including through the progressive abolition of restrictions on international trade;

(f) help develop international measures to preserve and improve the quality of the environment and the sustainable management of global natural resources, in order to ensure sustainable development;

(h) promote an international system based on stronger multilateral cooperation and good global governance' [5].

Conclusions

In the example of the European Union, we can see what can be achieved through the correct implementation of the sustainable development strategy. The free movement of goods, services, and labor within the Union allows citizens of different countries to choose the most attractive conditions for work and life. A coordinated regulatory policy within the EU stimulated both economic growth and environmental protection and improved living standards in all EU countries. [6] Outside the EU, the strategy of sustainable development is gaining more and more political weight and practical importance. In particular, countries such as the USA, Canada, Japan, South Korea, and Australia make relevant political decisions and actively implement ideas and best practices regarding sustainable development, which improves the living conditions of the global population.

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ECONOMIC MODELS EXPLAINING REGULATORY IMPACT ON GROWTH

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Economic theories have incorporated regulation into growth models in various ways to analyze its potential impacts on broader economic performance. This section reviews key theoretical mechanisms linking regulation and economic growth.

Foundational neoclassical growth theories focus on capital accumulation, labor force expansion, and productivity growth as drivers of economic growth (Solow, 1956). Building on Solow's model, he showed regulations that raise costs of capital usage and slow capital accumulation would reduce steady-state output. Alternatively, "productive" regulations enhancing productivity growth could increase output.

Endogenous growth theories emphasize innovation through research and development (R&D) spending as crucial for sustaining long-run growth rather than diminishing returns (Romer, 1990). Regulations affecting productivity of R&D inputs and technology spillovers may impact innovation and growth. Jones and Williams (1998) modeled "growth-retarding" regulations as dragging on R&D productivity versus "growth-enhancing" regulations aiding innovation.

New growth theories also highlight human capital accumulation through education and training as critical for growth (Lucas, 1988). Regulations influencing development of skills and knowledge — like education policies or labor market regulations — shape long-run growth trajectories by expanding the knowledge stock.

Institutionalist models focus on regulations' influence in shaping broader institutional environment and incentives in an economy (North, 1990). Excessively burdensome regulations raise costs and uncertainty for firms, discouraging productive investments and entrepreneurship (Klapper et al., 2006). Well-designed regulations may support growth by strengthening property rights, contracting institutions, and market functioning.

Application of theories to regulation and economic growth. These models provide theoretical mechanisms for both positive and negative regulation impacts on growth. Extensive licensing restrictions could reduce R&D spending and innovative activity (Jones & Williams, 1998). Complex bureaucratic red tape may increase costs and uncertainty, dragging on investment (Klapper et al., 2006). Conversely, prudential financial oversight could foster stability and risk-taking conducive to growth (Levine et al., 2000). Education quality standards can facilitate skill development (Lucas, 1988). Effective competition policies facilitate market contestability and creative destruction (Aghion & Howitt, 1997).

The theories imply regulations' growth impacts depend on context and design specifics. Regulations addressing market failures may enhance efficiency and growth, while excessive interventions into well-functioning markets may drag on performance (Égert, 2016). Complementary institutions like strong governance and public accountability mechanisms also shape regulatory quality and efficacy.

A key limitation of these models is lack of specificity about which regulations matter most for growth and through what precise mechanisms. Most theories posit stylized "regulatory burden" concepts affecting broad factors like productivity or investment incentives (Égert, 2016). However, regulations vary widely in aims and applications across sectors. More nuanced analysis of regulations' growth impacts for different economic activities could enhance predictive precision (Fournier, 2015).

Additionally, regulations involve complex tradeoffs between economic efficiency and other social aims like equity, safety, and sustainability (Stiglitz, 1992). Formal models simplifying regulations as purely "growth-retarding" versus "growth-enhancing" may overlook multifaceted welfare impacts. Incorporating broader social welfare functions into models could provide more balanced assessment of optimal regulatory approaches.

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JEL Z32

IMPLEMENTATION OF THE CRM SYSTEM IN THE UKRAINIAN HOTEL BUSINESS

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Customer Relationship Management (CRM) is the set of tools and techniques designed to capture, process and analyze customer information, with the aim of building customer loyalty by offering or proposing services to them. It is a process that allows to deal with everything that concerns the identification of customers, the constitution of a knowledge base on the customer, the development of a customer relationship and the improvement of the image of the company and its products with the customer.

CRM combines multiple tools and connections to centralize and manage hotel's interactions with each of its customers, regardless of the acquisition channel (hotel website, transactional emails, newsletter, social networks, SMS, satisfaction surveys, etc.). The use of a CRM is viewed as a business strategy where two key goals are pursued: increasing profits and increasing customer satisfaction.

Main benefits for hotels from implementation of CMR in hotel proceses:

1) *Sales planning and control* — Sales planning in the CRM system are organized in different sections. The manager draws up a plan for his clients based on data, taking into account probability, and the manager, after analyzing the volume of confirmed payments, can draw up an incentive plan for the manager.

2) *Sales management* — One of the main functions of a CRM system is to help managers plan sales, organize transparent transaction management and optimize sales channels.

3) *Marketing automation in CRM programs* — A CRM system allows you to optimally organize a company's marketing management: conduct marketing activities, manage resources and marketing budgets, and coordinate marketing activities.

4) *Product Portfolio Management* — The CRM system allows you to structure the product range and manage the company's full catalog of goods and services. CRM capabilities provide accounting for special prices and discounts, analysis of data and relationships to provide customers with the optimal offer of a package of services and identify popular products.

5) *Automation of document flow* — CRM application reduces time for daily routine. The system includes all the necessary tools for managing both external and internal document flow of the company. These tools provide tools for automatically generating documents using a template, preparing printed forms of documents, creating an electronic document storage, and much more.

6) *Business process management* — If employees act in accordance with regulated processes, the number of errors decreases, the company's work speeds up, and results become more predictable. It is much easier for managers to identify weaknesses in work and direct the team's efforts in the right direction.

7) *Working time management* — Effective management and recording of working hours has a positive impact on all business processes of the company. A CRM system allows employees of an organization not only to record the use of current working time, but also to plan workload for future periods.

8) *Optimization of communications within the company* — The CRM system allows you to organize effective interac-

tion and exchange of information within the company, preventing the occurrence of "information gaps" and the loss of important information. Using a CRM system in a company will help synchronize the actions of personnel, control the implementation of the team's functional roles in transactions, and organize the automatic distribution of tasks among employees through processes.

9) *Analytical capabilities of the CRM system* — A CRM system allows a company to obtain statistical information and conduct complex data analysis necessary for making strategically important business decisions. Using the built-in report generator, you can create analytical forms that meet the specific tasks of each enterprise.

10) *Customer Information Management* — A single database of clients and a complete history of relationships with them, combined with powerful analytical CRM tools, allows you to retain and develop existing clients, identifying the most valuable ones, and also attract new clients.

I want to describe implementation stages of the implementation of CRM in hotels. To implement CRM in Ukrainian hotels, director will need following resources:

- monthly usage fee.
- human resources — the use of existing specialists and employees of the company-developer of the CRM system.
- Key implementation costs — $ 10,000 for the development of a CRM system, staff training using new software, adaptation + $ 600. Conduct market research and identify the best CRM system for recruiting automation; Create a request to the developer, taking into account all the requirements for the future of CRM systems; Launch of a new CRM recruiting automation system; Conduct trial operation with training of employees of the Talent Acquisition department on the use of new software.

Many hotels in Ukraine already use CRM, but most do not use this system. But in my opinion, this system is very convenient and having this system will bring entrepreneurs increasing profits, increasing customer satisfaction and so on.

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THE ROLE OF INDEPENDENT MEDIA IN SUPPORTING SUSTAINABLE ECONOMIC DEVELOPMENT AND EUROPEAN INTEGRATION IN POST-WAR UKRAINE

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Ukraine faces monumental challenges in recovering from the devastating economic impacts of Russia's invasion as is it looks towards sustainable development and further European integration. As a pillar of civil society, independent media plays a pivotal yet often overlooked role in enabling good governance, transparency, accountability, and democratic participation. These are critical prerequisites for sustainable and equitable post-war rebuilding.

This thesis sets to analyze the contributions of independent media outlets in fostering the conditions necessary for sustainable economic development and European integration in post-war Ukraine. Additionally, it examines English-language Kyiv Independent as an example of a functional free media.

Since the early 2000s, online media has gained increasing prominence in Ukraine, facilitating greater pluralism and citizen participation, unlike more restricted neighboring countries. Outlets like Ukrayinska Pravda and later Kyiv Post spearheaded investigative journalism, uncovering corruption scandals and providing alternative viewpoints. Additionally, social media amplification expanded reach tremendously; for instance, during 2013–14 Euromaidan protests, online platforms coordinated activism and raised international awareness. However, challenges persist regarding press freedoms (RSF, 2023), disinformation, and physical security of employees, undermining financial sustainability of those enterprises.

Amid immense rebuilding needs, strengthening governance and meeting European Union accession criteria is imperative for Ukraine. Here, independent media produce critical coverage of the progress, efficacy, and integrity of post-war policies and recovery programs. This "watchdog" oversight provides vital feedback facilitating adaptation and sustainability of initiatives as well as informs society at large about the ongoing processes, from an independent perspective. Being able to analyze and constructively critique government accountability (Whitehead, 2021), transparency, anti-corruption efforts, judicial reforms, and decentralization policies helps ensure public funds utilization effectively satisfies citizen needs.

Furthermore, countering disinformation builds citizen trust and awareness. By explaining policy contexts and debunking false claims, quality independent journalism reduces risks of misperceptions and ambiguities undermining effective deployment, improving economic prospects of the country by removing the ambiguity.

A great example of an indecent media that is able to persevere and function properly despite upheaval amid Russia's invasion is the Kyiv Independent. The organization rapidly expanded as a leading independent media voice. It quickly implemented organizational adaptations, safety protocols, and coverage strategies to sustain operations. By March 2022, the outlet had garnered over 1 million social media followers.

The Kyiv Independent fulfils critical investigative functions like disinformation and investigating wrongdoing, and in future will likely focus on coverage of the challenges of rebuilding programs. Moreover, in terms of international prominence, the outlet already directly engaged international policymakers. Its coverage was referenced in European Commission speeches and informed a better understanding of the conflict (Leyen, 2022). This expanding global profile and investigative journalism cemented its position as the opinion leader, which will be critical for post-war reconstruction.

Yet, for media business like the Kyiv Independent to prosper, tax benefits, cybersecurity support, and consistency of legislation should be strengthened. In this regard funding from NGO's, assistance from technology providers, and philanthropies can assist enterprise development, safety, and innovation. And with the recent changes to legislation like the "Law on Media" (Verkhovna Rada of Ukraine, 2023), more focus will be put on financial transparency and consistent regulation of the sphere, with will benefit the media market. Importantly, the role of the Ukrainian state should shift from unnecessary interfering in the media market towards enhancing public education, which is critical for the future growth of independent media and its ability to function at large.

In conclusion, the post-war reconstruction of Ukraine is intricately linked to the vibrancy and resilience of its independent media landscape. As the country navigates the challenges ahead, the critical role of independent media in promoting good governance, countering disinformation, and fostering public awareness cannot be overstated. It is a testament to the indomitable spirit of outlets like the Kyiv Independent that, despite adversity, independent media can emerge as a powerful force for positive change, contributing significantly to the rebuilding and integration of Ukraine into the European community.

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POST-WAR RECOVERY OF UKRAINE IN THE CONTEXT OF THE WORLD ECONOMY

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Since Russia's invasion began in February 2022, Ukraine has endured immense economic devastation, with estimated losses exceeding $600 billion so far. As Ukraine looks ahead to eventually rebuilding after the war, it faces monumental challenges to reconstructing damaged infrastructure, restoring disrupted production and exports, and caring for millions of displaced people. To analyze pathways for economic recovery, this thesis will examine potential management strategies and requirements for international financial aid and investment.

The foremost prerequisite for any economic rebuilding is guaranteeing security, ensuring Ukraine and investors can be confident that infrastructure and enterprises will not face renewed destruction. Accession to NATO and the EU would provide the most robust safeguards, although EU membership may be the most feasible option currently. As with post-WWII Germany, Russia must be fully contained and controlled by the nations that defeated its aggression before recovery can progress.

Ukraine faces immense post-war reconstruction challenges. Physically, critical infrastructure must be rebuilt, with the World Bank estimating that over $100 billion is required just for repairs (Novikova et al., 2023). Providing housing and services for millions displaced internally and abroad is also vital (Lemishko et al., 2022).

Economically, Ukraine has experienced a devastating 35–40 % GDP decline amid crippled production and exports (Kryvda & Kryvda, 2023). Resuming agricultural exports, rebuilding damaged enterprises, and attracting foreign investment is essential for recovery (Prykaziuk et al., 2023).

Beyond restoring its pre-war agrarian economy, Ukraine requires strategic upgrades embracing digitalization, technology transfers, and innovation to boost competitiveness (PIDORYCHEVA, I., 2022). Rapid mobilization of experts to develop reforms is critical, but bureaucracy poses obstacles (Kocherov et al., 2023).

With immense needs, Ukraine requires unprecedented international aid but must balance reliance on outside support with retaining domestic leadership and priorities (Lemishko et al., 2022). Critically, external financing must come from the EU, IMF, World Bank, and G7 (Kocherov et al., 2023).

Ukraine can examine post-WWII European reconstruction models as it charts its management approach (Novikova et al., 2023). Centralized planning risks inefficiency without local input, while decentralized models hinder coordination (Kryvda & Kryvda, 2023). A balanced approach combining strong central strategic guidance with localized implementation may be optimal (Prykaziuk et al., 2023).

Priorities include rapidly enabling economic activity to restart by rebuilding damaged infrastructure. Developing enterprises in growth sectors like information technology, machinery, and alternative energy can sustain job creation.

While international aid is indispensable, Ukraine must implement robust transparency, anti-corruption policies, and accountability systems to utilize assistance effectively. Reliant on outside support, Ukraine must nonetheless steer its recovery vision focused on competitiveness, advancement, and EU integration.

In conclusion, the foremost prerequisite for Ukraine's economic recovery is attaining security guarantees through institutions like NATO and the EU. Ukraine faces enormous challenges rebuilding physically, caring for displaced populations, and recovering economically from immense GDP declines. Examining post-WWII reconstruction models can inform Ukraine's centralized yet locally attuned management strategies. Rapid mobilization of experts to develop pragmatic plans should be prioritized. While Ukraine must lead its recovery vision, vast international aid from the EU, IMF, World Bank, and G7 will be indispensable. To utilize assistance effectively, Ukraine must implement robust transparency and anti-corruption policies. With immense losses but also opportunities for transformation, a balanced approach leveraging external support can help Ukraine rebuild an innovative, competitive economy integrated with Europe.

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