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## IMPACT OF THE MODERN WORLD ECONOMY ON DOING BUSSINESS IN CHINA

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*Резюме – ведение бизнеса в условиях современной глобальной экономики имеет ряд положительных и отрицательных черт. В условиях глобализации странам как никогда нужно стараться не попасть в «яму» кризиса. Но после адаптационного этапа откроются новые возможности, которые помогут развить предпринимательский потенциал, на нашем примере в Китае, делая акцент на малом бизнесе и проведении ряда мероприятий по совершенствованию форм предпринимательства.*

*Resume – doing business in today's global economy has a number of positive and negative features. In the context of globalization countries need more than ever to try to avoid falling into the "pit" of the crisis, but after the adaptation phase will open the positive aspects, which help to develop entrepreneurial potential, in our example in China, making an accent on small businesses and carrying out a number of measures to improve forms of entrepreneurship.*

**Introduction.** The foundation of the world economy as a whole is the unlimited production, distribution, exchange and consumption of material goods throughout the world. Each of these phases of the global reproduction process, both globally and within a single country, affects the workings of the world economic system. The world economy has passed through several phases during its development. The main trend of the developing modern world economy is considered to be globalization. At this stage of development it covers all spheres of life of our society.

**Main part.** Globalization is basically the merging of the whole economy, markets into a single whole, in which everything: information, resources, capital, services provided - moves around freely in space, it all makes it possible to develop its potential to a greater degree. The attitude to globalization is mixed, on the one hand. Experts see in it the transition to a post-industrial society, increase in the speed of development, acceleration of innovative development and consider everything that is happening on the positive side. On the other hand, globalization is seen as a specific danger for the development of the modern world economy. One thing is certain, the world economy is not absolutely stable. Another proof of

this is the pandemic, the consequences of which are still reflected in the economic state of our country. Adapting to this trend is too fast and some countries may not be able to keep up, which may result in a crisis in the country and the conduct of business will be threatened.

Now let us consider the specifics of doing business in today's global economy using China as an example. The basis of the Chinese economy is considered a small business, which allows involving all segments of the population and reducing unemployment. At the modern stage small business helps to use resources with less waste, that in turn positively influences on ecology which nowadays is a very acute problem and not a single person is not involved in this problem. The service sector is also involved almost completely and is developing at an accelerated pace.

1. A number of measures are being taken to improve the business environment in China.

2. The right to do business is enshrined at the legislative level.

3. Conditions for doing business are being improved, all changes are being fixed at the legislative level.

4. The taxation system is being improved to make it easier to do business in today's global economy.

5. The establishment of exports and imports [1].

In China today, in the context of globalization, a great deal of attention is being paid to the family. For this reason, such a peculiarity of doing business in China as family businesses based mainly on family ties appears. Since a long time ago, there has been a tendency to establish family businesses, so at this stage, the preservation of this tradition is primarily due to historical factors. Family businesses are widespread throughout the country, as the Chinese prioritize cooperation with their relatives over cooperation with the state. The head of such family business is most often the head of the family or the master of the house. He is the authority for all and has full power. The power in family businesses is concentrated in the hands of the owner, who holds an extremely authoritarian position of kind and strict father, mentor and elder friend, who has a monopoly on full information about the state of affairs, motives and goals of the enterprise[2]. Today's economic development environment fully allows entrepreneurs to choose a business strategy suitable for them, to assess all the risks and the level of competition. All this is supported by the state and enshrined in the law. This is a distinctive feature of the modern Chinese economy.

**Conclusion.** In conclusion we would like to say that globalization can help China's economy move in the right direction, develop and improve the business environment. However, it is necessary to introduce more innovative implementations, increase the qualifications of workers, and make the transition to a more high-tech production with the use of all the scientific knowledge available at this stage. An important part is the introduction of technologies aimed at protecting the environment of the country, reducing waste. Only small enterprises, which

occupy a leading position in China's economy, can help the country to realize all these tasks.

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## THE POSSIBILITIES OF USING NEURAL NETWORKS IN THE ECONOMY

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*Резюме – основная цель этой работы – выявить способы использования нейронных сетей в экономике, обозначить основные способы машинного обучения.*

*Resume – the main purpose of this work is to identify ways of using neural networks in the economy, to identify the main ways of machine learning.*

**Introduction.** Looking through the news on various websites, social network groups and on YouTube, we constantly come across entries about neural networks. The topic of neural networks is undoubtedly a trend now. I wondered: have all these distributed neural networks played any role in the economy at the moment, or how can they be used for decision-making?

**The main part.** The fundamental advantage of neural networks is that they can be self-learning. This means that they do not need to be programmed using the traditional method, but at the same time they will learn from past experience and make fewer and fewer mistakes in the future.

How can we use neural networks in the economy?

Firstly, neural networks are excellent forecasters. They easily find dependencies, so they easily cope with such tasks. For example, they can predict the volume of demand for a product, predict sales, customer behavior, can tell us whether the company is reliable, or how soon it will go bankrupt, can predict changes in the stock price, and also determine whether the customer is sufficiently solvent to apply for a loan.