

are very similar, but their reporting capabilities are still different. The existence of Internet portals has greatly simplified the process of selecting and obtaining information. Despite the shortcomings of the sites, this is a leap forward and one of the inventions worthy of humankind, because now and throughout the twenty-first century, there is a great demand for sites.

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INFORMATION AND KNOWLEDGE IN THE ECONOMY OF OUR TIME: TRANSITION TO THE KNOWLEDGE ECONOMY

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Резюме – данная статья раскрывает понятия человеческого капитала, знаний и информации в современном понимании и освещает переходный этап Республики Беларусь к экономике знаний, а также необходимость соответствия современным постоянно меняющимся тенденциям.

Resume – this article reveals the concepts of human capital, knowledge and information in the modern sense and highlights the transition stage of the Republic of Belarus to the knowledge economy, as well as the need to comply with modern constantly changing trends.

Introduction. The success of enterprises and organizations in our time depends on the skillful use of intellectual capital. Intellectual capital consists of human and structural capital [1]. The derivatives of human capital are grouped into structural capital. Human capital includes: knowledge and skills, creativity, moral values, work culture, etc. Structural capital reflects everything created, developed and reproduced by a person. The potential of human capital lies in the transformation of the received information into knowledge, followed by the implementation of the received knowledge into knowledge-intensive competitive products and services.

Main part. The formation of a new economic paradigm for the development of the world community is based on the development of the knowledge economy as the dominant component.

The emergence of the concept of "knowledge economy" is associated with the spread of the concept of post-industrial society. Knowledge and knowledge-intensive projects are becoming one of the most important products of social production, and the modern economy is becoming dependent on successfully

implemented knowledge in it.

In economic activity, knowledge, information, and their formative can be understood as an economic asset, since information is the basis for making decisions, which are new knowledge, but of a different kind – practical knowledge. General characteristics and qualitative differences of knowledge and information as economic resources are presented in table 1[2].

Table 1 - Knowledge and information-differences and similarities

Knowledge	Information
Do not decrease as they are used	
Can be used simultaneously by a large number of consumers without loss of quantity and quality	
Irrevocable delivery	
Abundance does not reduce value	
Knowledge is deeply connected with the individual and human society, and is more dependent on the intellectual and sensory abilities of the individual	Information exists in both living and inanimate nature, is more objective and dynamic
Knowledge – meaningful, learned information that has passed through the consciousness of a person or group of people	Information – the basis of knowledge
Knowledge – a reasoned judgment or the result of an experiment	Information may be of a different nature
The creation of new knowledge requires the development of the information system, the assimilation of an increasing amount of data, each new round in the multiplication of knowledge requires more and more effort	The information is replicated, and the cost of producing another copy of the carrier of its original version with each new stage tends to zero
Knowledge is contained in the value of the product produced, it has the property of unlimited self-growth	Information transfers its value in a specific way to the product in which it is used
Knowledge is only an object of possession	Information is an object of property

Source: own development

In the conditions of information integration of the world, there are prerequisites for the globalization of such processes, which until now have remained local in nature. In the context of a systemic transformation of the economy based on market principles, the Republic of Belarus gets access to the world knowledge system in order to improve the quality of the national human capital, and the formation of the knowledge economy is associated with the regime of catch-up development and modernization of industry in relation to the world's leading economies. In turn, this will make it possible to make a technological breakthrough and ensure accelerated modernization of the domestic economy, which is undergoing the post-industrial and information stages at an accelerated pace and makes it difficult to adapt the institutions of the knowledge economy.

Conclusion. Based on the above, we can draw the following conclusion: the knowledge economy is largely developing around large amounts of data, the Internet and artificial intelligence, which entails huge changes in the balance of forces within the classical economic sectors that use the principles of outdated

technical and technological structures, and as a result leads to a loss of competitiveness of the industry.

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PROBLEMS OF INTEGRATION OF THE ECONOMY OF THE REPUBLIC OF BELARUS INTO THE WORLD ECONOMIC SYSTEM

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Резюме – в статье изучаются некоторые подходы к проведению перехода от командно-административной экономики к рыночному хозяйству, различия между концепциями градуализма и концепцией шоковой терапии. Проблемы государственного капитализма Республики Беларусь, пути его решения.

Resume – the article is studying some approaches to executing the transition from a command-administrative economy to a market economy, the differences between the concepts of gradualism and the concept of shock therapy. Problems of state capitalism of the Republic of Belarus, ways to solve it.

One of the most important tasks of a transitional economy is the transition from an administrative economy to a market economy. There are two approaches to these reforms: the concept of gradualism and the concept of "shock therapy". The concept of "shock therapy" implies a large-scale and parallel implementation of radical market reforms, which ensures a high speed of formation of new market relations, but leads to a short-term decrease in labor productivity and high inflation at the initial stages. The most successful example of this kind of transformation is the implementation of the "Balcerowicz plan", which included extensive legal transformations, as well as the total privatization in Polish economy. The implementation of these measures was started in 1989, and despite a sharp decline in the level of economic growth in 1990-1991 [1], already in 1992, there was recorded beginning of a stable growth of the Polish economy.

An alternative option for this kind of reform is the concept of gradualism. This approach provides slow economic transformations with the transition to state capitalism as an intermediate stage. This approach is used in Belarus, and this causes numerous problems, including the low efficiency and competitiveness of industry [2] caused by slow speed of reaction to market changes and the