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## **BELARUS: SOFT POWER AND NATIONAL BRANDING OF THE COUNTRY**

In the process of globalization, which leads to the world unification of states along with the economic, political and cultural spheres, countries are making efforts to benefit from this process [1]. One of the ways is to increase the level of confidence in the country; to achieve the desired effect, governments use the concept of "soft power". The concept of soft power emerged in the 1980s. in the works of the renowned american political scientist, leading expert on international affairs, professor Joseph S. Nye.

The author of the concept provides various definitions for soft power. For example, soft power is the ability to shape the preferences of others, or, the ability to make others want what you want because of your culture and ideology. At the moment, there is no single unambiguous definition accepted throughout the world, but if we talk more generally, then soft power is an instrument of covert management of international processes in the era of globalization, using the most delicate means of persuasion: diplomacy, programs for international exchange of specialists, cultural and sports events, etc. The effective use of soft power tools creates opportunities for the influence of the state-subject on political and humanitarian processes in the state-object (target) and in the world as a whole.

To assess the level of compliance of states' activities with the principles of "soft power", the practice of constructing an integral indicator is applied. Basically, attempts to assess "soft power" were made on the basis of an analysis of public opinion and / or expert assessments. However, there was a lack of an objective quantitative indicator based on reliable data, and not on subjective assessments that change depending on the current geopolitical situation. First of all it should be mentioned Anholt-GfK Roper Nation Brands Index and The Good Country Index. Both of them were developed by Simon Anholt, an independent political advisor on building the state's national brand image, national identity and reputation in 2005.

In 2017, Germany, France, Great Britain, Canada, Japan, USA, Italy, Australia, Switzerland, Sweden entered the top 10 countries (countries are listed in order from 1st place in the ranking to 10). In the course of compiling the rating, 20185 people over 18 years old from 20 countries were interviewed. Unfortunately, the Republic of Belarus was not included in the list of 50 studied countries, however, some neighboring countries were included in the rating. So, for example, Russia took 23rd place in the list of the most powerful national brands.

The Good Countries Index, in the words of Simon Anholt himself, "is really aimed at starting a global discussion of how countries can balance their debt to their citizens and their responsibility to the world, because it is necessary for the future of humanity and the health of our planet." 149 countries of the world were included in

this index in 2020. Top five: Sweden, Denmark, Germany, Canada, Netherlands. Of the neighboring countries of the Republic of Belarus, the highest place in the ranking is occupied by Poland (23rd place), followed by Latvia (36th place), Lithuania (40th place), Russia (47th place), Ukraine only 71st. By this indicator in 2020 Belarus was in 61st place: the best position was in the Science and Technology indicator – 23rd out of 149 countries, and the worst – Planet and Climate, here Belarus took only 122nd place.

Another well-known proven indicator is the Country Brand Index, developed and calculated every few years (2012, 2014 and 2019). It is published by the international consulting company Future Brand. During the last study, 2,500 experts from the countries included in the ranking were interviewed. At the same time, a total of 75 leading countries in terms of GDP were included, based on data from the World Bank. Unfortunately, Belarus again did not make it to the list, but again the neighboring countries: Russia, Ukraine and Poland got in and took the 27th, 44th and 74th places, respectively. In 2019, the methodology for calculating the index slightly changed and if earlier it was based on 5 groups of indicators, now it is based on 6 main ones: value system, quality of life, business potential, heritage and culture, tourism, quality of products and services. There is an opinion that this index has a "tourist" bias, since the respondents are people who are somehow connected with travel.

Since 2015, Portland, an international consulting company, annually publishes a rating of the "soft power" of the states of the world under the name "The Soft Power 30". The peculiarity of the calculation methodology is that 2 parts are taken into account: objective and subjective. The objective part is built from sub-indices in 6 categories: culture, digitalization, education, business and entrepreneurship, and public administration. The subjective part is the conduct of surveys (in 2018 among 11,000 respondents) in 7 categories: the spread of culture on an international scale, the production of luxury goods, high-tech products, national cuisine, vitality, friendliness, politics in the field of international relations. In 2019, the following countries were in the top 10 (from 1 place to 10): France, Great Britain, Germany, Sweden, USA, Switzerland, Canada, Japan, Australia, the Netherlands. The Republic of Belarus was not included in the rating, while Poland and Russia took 23rd and 30th places, respectively.

The indices described above are rather subjective indicators, since they are not based on objective statistical data, but on the basis of the results of surveys of residents, tourists and investors in different countries. The lack of a quantitative indicator does not allow assessing the impact of various factors influencing the use of soft power policies in different countries. Of course, there are some difficulties in carrying out a quantitative assessment of such relative and intangible social concepts as cultural development, political preferences, human values, etc., that is, everything that underlies soft power.

A separate task is a quantitative analysis of the factors influencing the formation of a national brand, i.e. in particular, on the values of the indices described above. Here, researchers are faced both with the problem of insufficient data in terms of the reliability of the results of statistical analysis, and with the issue of choosing indicators that most objectively and accurately corresponded to the desired characteristics of the

country. Since, in addition to macroeconomic indicators, the analysis still has to take into account, for example, how satisfied the population is with their living conditions; the attitude of citizens of other countries towards the country; the interest shown in the country in the field of information, culture, sports; the country's achievements on the world stage etc. [2-3]. An increase in the number of empirical studies on this topic could contribute to more effective work on developing a strategy for forming the country's image. For Belarus, both the task of assessing its position in the ratings of national brands and the possibilities for improving the results of such an assessment are relevant.

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## **ВІДПОВІДАЛЬНЕ ІНВЕСТУВАННЯ: ЗМІСТ, ТЕНДЕНЦІЇ ТА ПЕРСПЕКТИВИ РОЗВИТКУ**

Відповідальне інвестування – це процес прийняття інвестиційних рішень, які окрім матеріальної вигоди, враховують соціальні, екологічні та управлінські фактори (ESG) в інвестиційному аналізі. Відповідно основними цілями відповідального інвестування є соціальний вплив та фінансова вигода.

Важливо також зазначити, відповідальні інвестори окрім власних поглядів, переконань та етичних цінностей, повинні усвідомлювати і бути готовим нести відповідальність за наслідки їх інвестицій для навколишнього середовища і суспільства. Проте, з іншого боку, відповідальні інвестиції дозволяють впливати на вартість і розвиток компаній, що є однією з основних мотивацій для інвесторів.

Звичайно, як й інші типи інвестицій, відповідальне інвестування має свої особливості, які визначаються моделлю відповідного фондового ринку, соціокультурними, релігійними факторами та особливостями економічної поведінки населення.

Поштовхом для розвитку відповідального інвестування стало набуття чинності у 2000 р. Глобальним Договором ООН, який виник як міжнародна ініціатива підвищення соціальної відповідальності бізнесу, дотримання