

However, due to the relatively high level of economic development in the eastern region, some markets are becoming saturated, leading to a decline in the marginal benefits brought by FDI. At present, the eastern region is more focused on absorbing higher quality FDI. Although China's middle region lags behind the eastern region in terms of development level, because it undertakes industrial transfer from the eastern region and the economy is in a high-speed development stage, FDI brings the highest marginal benefits. In this region, the technological spillover benefits and economies of scale brought by FDI are more significant, and it has become a new hot land for foreign investors. This region should continue to strengthen policy support and make full use of the role of FDI in stimulating its economic growth. In China, the economic level of the western region is low, and the scale of FDI is the smallest, resulting in a weak impact of FDI on economic growth, and the marginal benefit of FDI in the western region is the lowest. In response to the low level of use of FDI in the western region, China can improve its business environment and support enterprises in the western region to participate in the "Belt and Road" construction, so that it can better use FDI to promote its economic development.

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## THE CURRENT ECONOMIC SITUATION IN THE FEDERAL REPUBLIC OF GERMANY

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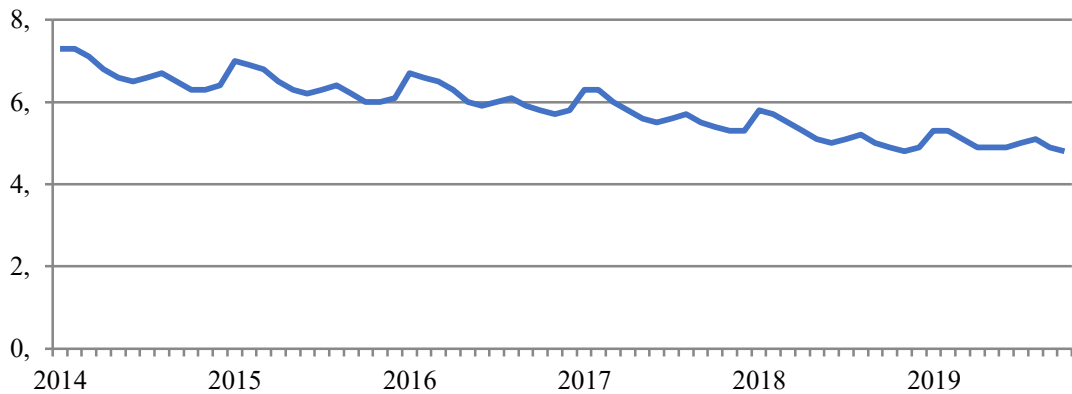
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The Federal Republic of Germany is considered to be the driving force of the European Union. The country's economic potential is high, but the economic structure is developing slowly and slowly every year. It is possible to understand what is happening in the economy by assessing the changes in the German economy and its individual sectors that are being predicted and analyzed.

The article will consider the economic situation in Germany, with the assessment of key economic indicators such as construction and sale of housing, sale of new cars, consumer prices and inflation, as well as the unemployment rate of the population.

The unemployment rate is the percentage of people in the workforce who are unemployed. This indicator is somewhat contradictory, as it is not always clear who can be attributed to the workforce. If someone stops looking for work, it can no longer be considered as part of the workforce. Therefore, many people who have been unemployed for a long time are not counted by this indicator (Fig. 1).

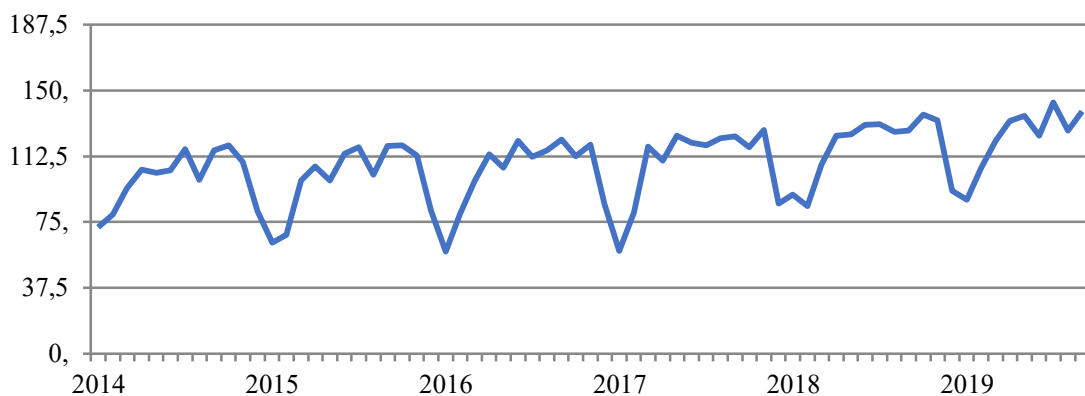


**Figure 1 – Unemployment rate in Germany (2014–2019), %**

*Note* – Author's working based on [1].

The unemployment rate in Germany is cyclical. Unemployment is cyclical, with the highest levels in winter and then stabilizing, but tends to increase slightly in summer. It should be noted, however, that the lowest figures are observed in autumn. This is due to the fact that a large number of young students are employed in various jobs, reducing unemployment in Germany. Anyway, the unemployment rate of four to seven percent is considered to be very high. Despite this cyclicity, the unemployment rate in Germany has a negative trend from 7.3 % at the beginning of 2014 to 4.8 % in October 2019. This figure shows the high demand for goods produced in Germany. In the long run, the unemployment rate will remain at around 5 %.

The construction and sale of housing is an indicator of the state of the economy. The increase in construction and sales of housing improves the economy, while the decline weakens it. People build and buy houses when they expect the economy to remain stable and strong to provide them with jobs and sufficient income to pay their mortgages. The construction and sale of urban housing is an excellent indicator of the economic health of the nation (Fig. 2).



**Figure 2 – Construction industry index in Germany (2014–2019), %**

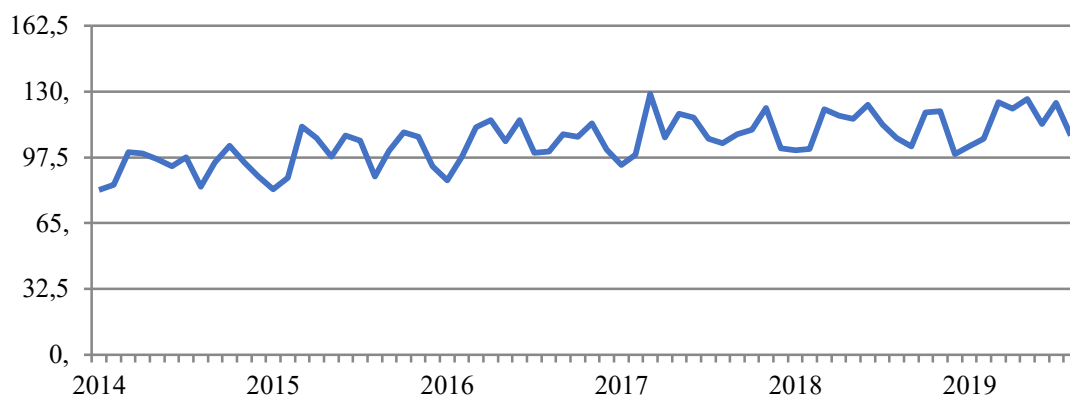
*Note* – Author's working based on [1].

The construction volume in Germany has been positive since 2014 at around 110 % to the present day, which is more than 130 %. The graph shows that in each annual period there is a decline in winter. The main explanation is the difficult work and the difficulty of laying the foundations in the cold season.

The gradual growth of the construction sector in Germany demonstrates the confidence of the population in buying a home on the basis of stable and relatively high wages and low interest rates in mortgage lending. In the long run, construction production is expected to increase slightly, but the index is expected to fall in its usual manner in the winter.

The reason for the decline in the growth of the German economy is largely due to its driver, the automotive industry. The tightening of environmental regulations is forcing German carmakers to invest more in modernizing their production facilities and switching to new fuel standards.

The stable level of retail sales of new cars reflects the viability of the economy and indicates high incomes of the population. An analysis of new car sales in Germany shows that German car production fell by 9 % in 2018 compared to 2017 (Fig. 3).



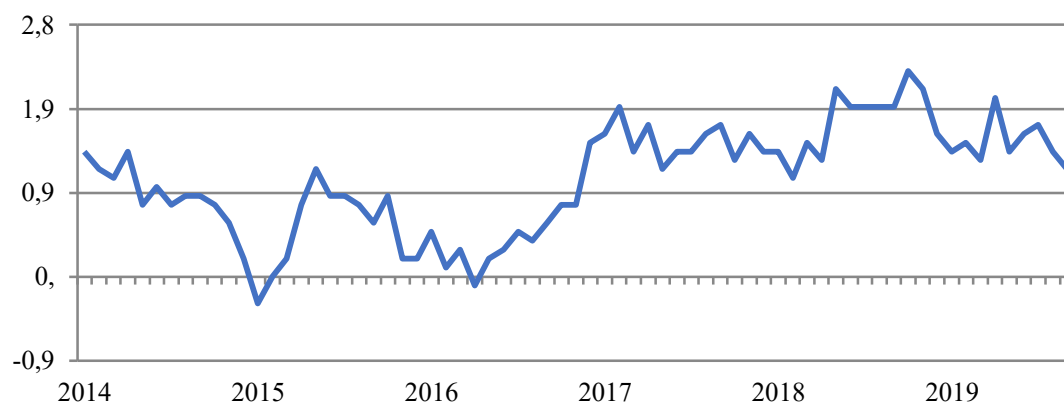
**Figure 3 – Road commerce sales in Germany (2014–2019), %**

*Note* – Author's working based on [1].

It is worth mentioning the technological and trade pressure on the German automotive industry, from the U.S. side, which led to a direct reduction in sales, such as BMW. In such circumstances, Germany, its automotive industry, is looking for new markets, particularly in the Russian Federation.

When retail sales grow, it is important to be prepared for increased demand, as rising demand is likely to keep them high. According to preliminary results in August 2019, car dealers in Germany published real data (price adjusted) 1.2 % more than in the same month of the previous year. In August 2019, real car sales were 3.4 % higher than in 2018.

Inflation is the general increase in prices of goods and services when the demand exceeds the supply. However, inflation indicates a decrease in the purchasing power of the national currency. If the costume costed 300 and next year it costs 450 euros, the value of the currency falls. During inflation, prices rise much faster than wages, so that the purchasing power of consumers decreases. High inflation undermines the national currency and causes economic chaos (Fig. 4).



**Figure 4 – Percentage of changes in consumer prices in Germany (2014–2019), %**

*Note* – Author's working based on [1].

The main inflation indicators are the consumer price index (CPI) and producer price indices (PPI), the CPI shows the change in prices for consumer goods and services, and the PPI shows the change in prices for materials used by companies. These indices are calculated on the basis of comparison of available data for the previous year, which shows the increase or decrease in inflation. They are published in specialized media.

The percentage of changes in consumer prices in Germany is not uniform. With the lowest (negative) figures at the end of 2014, there has been a further sharp increase and further decrease. This growth is likely to be due to instability in the political and economic situation with the Russian Federation, the UK's exit from the EU. Further increase in consumer prices since the middle of 2016 is due to the recovery of the economy during the trade wars. Gradual growth of prices is associated with the deterioration of trade relations with the U.S. in the middle of 2018 and the prolonged withdrawal of the UK from the European Union. However, at this point in time, there has been some stabilization and the arrival of 1 % changes in consumer prices. The future of this indicator is difficult to predict as it is highly dependent on the political and economic environment in the world, which can be unpredictable. However, it is safe to say that the German economy is very flexible and will be able to contain inflation below 2.0–2.5 %.

According to experts, the possible GDP growth of Germany in 2019 will be only 0.5 % against the expected 1 %. Such a slowdown of the main engine of the European Union, undoubtedly negative consequences of Brexit, the economy of sanctions against Russia - may cause the beginning of the economic crisis of the entire European Union. Does this mean the end of the economic opportunities of the German economy and the onset of a period of economic hardship during the "German autumn" of the 1970s? The analysis of the above indicators makes it possible to conclude that despite the external economic and political difficulties, the German economy, even with the threat of a two-quarterly recession, is currently experiencing growth due to the high consumer demand in Germany itself. Prospectively, the German economy will grow, but at a slower pace, thanks to its flexible model.

#### Список использованных источников

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## ТРЕБОВАНИЯ К ЛИЧНОСТНЫМ ХАРАКТЕРИСТИКАМ МЕНЕДЖЕРА

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Слово "менеджер" (менеджмент) уже прочно закрепилось в нашем лексиконе. Оно пришло к нам с Запада и сейчас неотделимо от нашей жизни. Если переводить термин "менеджмент" буквально, то можно прийти к выводу, что это - руководство людьми. В современной литературе менеджмент понимается как процесс управления отдельным работником или целым коллективом. В процессе многих веков образовывался то самое понимание идеального менеджера, к которому мы пришли в данный