

References

1. The Global Competitiveness Report 2018–2019: Full Data Edition, Switzerland. The World Economic Forum, P. 653 : [site]. URL: <https://www.weforum.org/belstat.gov.by/> (date of access: 19.02.2021).
2. Cornell University, INSEAD, and WIPO (2018): The Global Innovation Index 2013: The Local Dynamics of Innovation, Geneva, Ithaca, and Fontainebleau, p. 487 : [site]. URL: <http://wippo.int/> (date of access: 19.02.2021).
3. Humanitarian portal : [site]. URL: <http://gtmarket.ru/ratings/global-innovation-index> (date of access: 19.02.2021).

УДК 330.35

THE CHANGES AND DEVELOPMENT OF A COUNTRY ECONOMIC GROWTH UNDER THE INFLUENCE OF DIFFERENT TYPES OF PANDEMICS

Yu ZiQing

*PhD Student of the Faculty of Economics of the Belarusian State University, Minsk*Supervisor: **C. Gospodarik**

*PhD in Economics, Associate Professor,
Head of Analytical Economics and Econometrics Department
at the Faculty of Economics of the Belarusian State University, Minsk*

Human history has experienced many pandemics, Which not only cause physical discomfort and psychological fear, but also temporarily affect the economic development of a country. COVID-19 is not over yet, we do not know the future trend of the epidemic, so we can only sum up the past experience to give countermeasure.

Keywords: Pandemics; economic growth; COVID-19; effective recommendations.

ИЗМЕНЕНИЯ И РАЗВИТИЕ ЭКОНОМИЧЕСКОГО РОСТА СТРАН ПОД ВЛИЯНИЕМ РАЗЛИЧНЫХ ВИДОВ ПАНДЕМИЙ

Юй Цицин

*Аспирант экономического факультета
Белорусского государственного университета, Минск*

Научный руководитель: **Е. Г. Господарик**

*Кандидат экономических наук, доцент,
заведующая кафедрой аналитической экономики и эконометрики
экономического факультета Белорусского государственного университета, г. Минск*

История человечества пережила множество пандемий, которые не только вызывают физический дискомфорт и психологический страх, но и временно влияют на экономическое развитие страны. Эпидемия-19 еще не закончилась, мы не знаем будущей тенденции развития эпидемии, поэтому можем только суммировать прошлый опыт, чтобы выработать контрмеры.

Ключевые слова: пандемии; экономический рост; COVID-19; эффективные рекомендации.

Precious pandemics in history and its economic affect

The human history has experienced many pandemics, with the development of science and technology, the spread of infectious diseases has also accelerated (table 1).

Table 1 – Precious pandemics in history

Pandemics name	Period	Main features
H2N2 (Asian flu)	1957–1958	Case fatality rate 0.2 %, all age group most affected. Estimated reproductive number 1.5 [1]
H3N2 (Hong Kong flu)	1968–1969	Case fatality rate 0.2 %, all age group most affected. Estimated reproductive number 1.3–1.6 [1]
SARS	2002–2003	Confirmed cases are 8,096 with a mortality rate of 9 % [2]
Swine influenza A(H1N1)	2009–2010	Children and young person most affected

Note – Data sources are compiled by the author.

The occurrence of pandemics affects people's health and leads to economic changes, outbreaks are often unpredictable and do not know how long they will last, so this article will analyze the impact of the epidemic on the economy from both long-term and short-term aspects.

1. Short-term economic affect by pandemics

The outbreak of the pandemics will be relatively sudden, so the impact on the economy in a short period of time will be greater. The impact of the pandemics on economy and finance is not caused by the disease itself, but by the disease's influence on people's behavior and then on economy and finance [3]. The impact on the short-term economy is mainly reflected in supply and demand. Until effective drug prevention is available, countries can only reduce the spread of the pandemics by isolating it, so people will hoard a lot of food and water at home, Short – term shocks to supply and demand. For example, At the peak of SARS epidemic, the growth rate of retail sales of consumer goods declined significantly, but the recovery of demand after the epidemic eased led to retail sales of consumer goods bounce back. The growth rate of retail sales of consumer goods was 9.3 % in March 2003, and then dropped rapidly to 4.3 % in May. However, this phenomenon did not last. With the improvement of the epidemic, the growth rate of retail sales of consumer goods rebounded rapidly, rising to 9.8 % in July [3].

2. Long-term economic affect by pandemics

Recall the previous pandemics history, outbreaks have been a double-edged sword for the economy in the long run. According to the macro economic theory, the determinant of long-term economic growth is the labor, capital, technology, labor may be due to outbreaks of infectious diseases in the short term to reduce the long-term trend does not depend on infectious disease outbreaks, capital is not affected by outbreaks of infectious diseases, basic technology could accelerate progress because of outbreaks of infectious diseases, which determine the outbreak of infectious diseases for long-term economic growth.

From the table 2 we can see that from a long-term economic perspective, the epidemic may have a positive impact on the country's economy.

Conclusion

We all know that COVID-19 is having a major impact on our lives and our nation's economy, and now that the vaccine is being studied, we don't know when the epidemic will end. Therefore, this paper mainly studies the changes of economic growth under different types of

pandemics, We can learn from those experience and minimize the negative impact of COVID-19. To put forward effective recommendations for minimize the negative impact of the pandemic on the economy. Put forward effective recommendations for economic recovery after the COVID-19. To provide reference for economic development in the following COVID-19.

Table 2 – Long-term economic affect by pandemics

Pandemics name	Period	Global GDP
H2N2 (Asian flu)	1957–1958	From GDP growth rate 2.1 % in 1957; 0.2 % in 1958
H3N2 (Hong Kong flu)	1968–1969	1968 global GDP: 2.451 trillion; 1969 global GDP: 2.705 trillion
SARS	2002–2003	2002: \$34.71trillion GDP growth rate 2.182 %; 2003: \$38.945 trillion; GDP growth rate 2.964 %
Swine influenza A(H1N1)	2009–2010	2009: \$60.396 trillion, GDP growth rate: –1.674 %; 2010: 66.113 trillion, GDP growth rate: 4.301 %

Note – Data sources are compiled by the author.

References

1. World Health Organization : [site]. URL: https://www.who.int/influenza/preparedness/pandemic/GIP_-_PandemicInfluenzaRiskManagementInterimGuidance_Jun2013.pdf?ua=1 (date of access 2020.11.18).
2. Unemployment Rate by Year Since 1929 Compared to Inflation and GDP : [site]. URL: <https://www.thebalance.com/unemployment-rate-by-year-3305506> (date of access 2020.11.19).
3. Yong-Wha Lee, Warwick J, Mc Kibbin. The impact of SARS[A]. Ross Garnaut, Ligang Song. China: New Engine of World Growth[C]. ANU Press, 2012.

УДК 334.012.64

THE ROLE OF SMALL AND MEDIUM ENTERPRISES IN THE MODERN ECONOMY

N. M. Zeinullaeva

*Master's Student of the Faculty of Economics
of the L. N. Gumilyov Eurasian National University, Nur-Sultan, Kazakhstan*

Supervisor: **M. A. Bakirbekova**

*PhD of Economics, Professor of Management Department
of the L. N. Gumilyov Eurasian National University, Nur-Sultan, Kazakhstan*

The main objective of this research is to identify what are the finance access problems and barriers that SME owners face in rural areas of Kazakhstan by the case of Karatal district. The study confirmed existence of eleven previously developed barriers and problems, with three additional factor, one of which is trust issue, that arise in SMEs toward banks in rural areas.

Keywords: SME; finance; finance access; rural area.

РОЛЬ МАЛЫХ И СРЕДНИХ ПРЕДПРИЯТИЙ В СОВРЕМЕННОЙ ЭКОНОМИКЕ

Н. М. Зейнуллаева

*Магистрантка экономического факультета
Евразийского национального университета им. Л. Н. Гумилева, г. Нур-Султан, Казахстан*