

What concerns conscientious hard work, however, its standards have generally declined. Mr. Pozner suggests it is connected with the fact that new waves of immigrants have a very vague notion of what puritan work ethic is about [1, p. 73–74]. And, unfortunately, many top professionals are still guided by personal interests, like, for instance, medical workers [1, p. 41–42].

Answering the initial question, we have come to the conclusion that America has a good potential to be a world leader. Mr. Pozner, however, is quite sceptical. He cannot but notice the economic competition from Asian countries and the fact that American democracy is not being perfect everywhere [48–49; 73–74; 210].

Anyway, this question is individual and the answer depends on your attitude to the USA.

Литература

1. Познер, В. Одноэтажная Америка / В. Познер, К. Брайан, И. Ургант — М.: Зебра Е, 2008. — 448 с.

2. Козикис, Д. Страноведение. США: учеб. пособие / Козикис, Д., Медведев, Г., Демченко, Н. — Минск : Лексис, 2008. — 272 с.

Advantages and disadvantages of S corporation in the United States

*Денисюк Д. В., студ. III к. БГУ,
науч. рук. ст. преп. Жмудиков М. С.*

S corporation is a form of corporation, allowed by the Internal Revenue Service for most companies with 1-100 shareholders, which enables the company to enjoy the benefits of incorporation but be taxed as if it were a partnership. It is also called a Subchapter S Corporation, due to the Internal Revenue Code. Since all corporate income is «passed through» directly to the shareholders who include the income on their individual tax returns, S corporations are not subject to double taxation. [3] Namely this thing has made this type of conducting business nowadays in America the most attractive for investors. In other words, it is a kind of alternative to a typical widely used C corporation that is still a subject to double taxation and causes some problems for shareholders.

S Corporations provide their shareholders and shareholder-employees with three huge advantages:

1. **Better legal protection and accounting.** As compared to a sole proprietorship or a general partnership, you first have to form a limited liability company or a corporation and then S corporation. An S corporation reduces the risks of the business's owners. The general rule is that a corporation's shareholders are not liable for the corporation's debts because of their ownership. The tax accounting

should usually be easier for an S corporation than for a partnership, where the records in addition to the regular books are kept for tax accounting.

2. **Income tax savings.** In comparison to a regular C corporation, an S corporation saves corporate income taxes. A regular corporation pays corporate income taxes on profit. After-tax profit is paid to shareholders as a dividend they pay a second personal income tax on the dividend. The situation is vexing. In different way it is with an S corporation, it pays no corporate income taxes on the profit. The profit is allocated to shareholders based on their ownership percentages. While the shareholders might pay personal income taxes on their profit they would not pay any income tax on the dividend that is actually called a «distribution». In other words, an S corporation saves business owners a substantial amount of income tax.[1]

3. **Payroll tax savings.** S corporations allow shareholder-employees to save on payroll taxes. In general, payroll taxes basically include Social Security and Medicare taxes on shareholder-employees in corporations. In S corporation payroll taxes are only levied on the portion of the profit that the corporation labels «reasonable salary» for shareholder-employee, not all the company's profits like it is with LLC, for e.g. [2]

However, S Corporations present their owners and managers with several disadvantages. They are:

1. **Extra tax accounting.** «Extra accounting» disadvantage means that you can either learn more accounting yourself or you can pay a bookkeeper or accountant to do the accounting. A license of an accounting software program is also needed. S corporation tax returns also cost more to prepare. Partly, the extra cost stems from the increased complexity of a corporate return. And partly, the extra cost stems from the fact that a corporate return is typically more pages than a simple sole proprietorship tax return.

2. **Extra Banking & Legal Costs.** A corporation may have extra banking and legal costs as compared to a sole proprietor. Banks, for example, may charge more for checking accounts, loans and other services. What is more, state governments, their agencies may require a company to jump through additional legal or accounting hoops or to pay more in fees and taxes just because of the corporate form.

3. **Ownership restrictions.** An S corporation limits the type of shareholders allowed, the number of shareholders, and the type of ownership interest shareholders may have. All the shareholders have to be U.S. citizens or permanent residents. S corporation can have only one class of stock, because of distributions that are made only on the basis of ownership percentage. Moreover, there are no preferred shares. The number of shareholders is limited to 100, however, a family is often counted as one shareholder.

4. **Costs to start and stop.** To elect S status, the business needs to file articles of incorporation, articles of organization, or articles of formation with the state

in order to start «existing» and here it is much easier with a sole proprietorship. A subchapter S election must be filed with the Internal Revenue Service. A related disadvantage of an S corporation is that an S corporation often cannot be liquidated without paying some federal and state income taxes.[1]

Although, being a very convenient form of conducting business S corporation still has shoalsthat may seem unpleasant to face. Nevertheless, some of the factors that can be considered as disadvantages of an S corporation are disadvantages only for very small S corporations with less than \$50,000 in annual profits or S corporations with only a single owner-employee.

Литература

1. Stephen L. Nelson «S Corporations Kits and More» [Electronic Resource]. — Mode of access : <http://www.scorporationsexplained.com/index.htm>. — Date of access : 03.04.2012.

2. The Pros and Cons of S corporations [Electronic Resource]. — Mode of access : <http://www.allbusiness.com/business-planning/business-structures-corporations/2516-1.html>. — Date of access : 3.04.2012.

3. «Legal Zoom» IEC [Electronic Resource]. — Mode of access : <http://www.legalzoom.com/incorporation-guide/definition-of-s-corporation.html>. — Date of access : 3.04.2012.

Die internationale Adoption

*Елинова С. А., Кречетов А. И., студ. IV к. БГУ,
науч. рук. ст. преп. Гурина А. Ч.*

Adoption (von lat. *adoptio*) ist die rechtliche Begründung eines Eltern-Kind-Verhältnisses zwischen dem Annehmenden und dem Kind ohne Rücksicht auf die biologische Abstammung.

Die Adoption verfolgt **das wichtigste Ziel**: das Kind soll in einer Familie erzogen werden.

Das wichtigste Interesse des Kindes ist seine Auffindung in der Familie, so steht es im **Übereinkommen über die Rechte des Kindes 1989**.

Mir möchten Ihre Aufmerksamkeit darauf lenken, dass trotz der großen Bedeutung dieser Institution, fehlt in den meisten Ländern ihre gesetzliche Definition, z.B. in Schweden, Schottland.

Das Bürgerliche Gesetzbuch Deutschlands enthält keinen genauen Begriff, es wird nur darauf hingewiesen, dass **die Annahme als Kind (statt der Definition Adoption)** zulässig ist, wenn sie dem Wohl des Kindes dient und zu erwarten ist, dass zwischen dem Annehmenden und dem Kind ein Eltern-Kind-Verhältnis entsteht (**Abs. 1, § 1741 BGB**).