

and hundreds of Nigerian students studied in Ukrainian universities and institutes. Today numerous graduates of Ukrainian higher educational establishments work in government bodies, educational and health care institutions, and business structures of Nigeria. A.Wabara, the President of the higher chamber of the National Assembly of Nigeria – Senate, graduated in his time from Kyiv State University.

The two countries are among the most active participants of the UN peacekeeping operations, including those in Africa. In particular, Ukrainian and Nigerian peacekeepers have shown their worth in the peacekeeping operation in Sierra Leone. Ukraine is keen to deepen the all-round cooperation with Nigeria taking into account the weighty role it plays in the Movement of the Non-Aligned Countries, the African Union, and the Economic Community of West African States (ECOWAS).

More and more active becomes trade and economic cooperation between Ukraine and Nigeria. During the last three years the trade turnover between our two countries doubled and run up to 200 million US dollars per year. The share of machinery and equipment, in particular, tractors, trucks, electric generators increases in the Ukrainian export to Nigeria.

Ukrainian engineers and technicians take part in the realization of such a big project launched with the assistance of the former Soviet Union as the completion of the Ajaokuta Steel Plant, the largest in West Africa. Specialists from Ukraine will begin soon the construction in Ajaokuta of a thermo-electric power station that would supply electric power not only for the plant, but for the local inhabitants as well.

Proved to be efficient such a form of business cooperation as the creation of joint ventures. Joint Ukraine-Nigeria Company for assembling and maintenance of tractors successfully works near the capital of the country Abuja. At the same time at present 6 joint ventures with the participation of Nigerian companies work in Ukraine.

Large Ukrainian companies, such as «АВТОКРА3» – leading producer of a wide range of trucks, «Motor Sich» – world-reputed manufacturer of electric power generators, JSC «КВАЗАР» – producer of solar heating systems for industrial and household needs are now working with their Nigerian counterparts on the deliveries of their products to your country. Air transport company «Ukrainian Helicopters» is offering its services in the field of cargo carriage, fire fighting, air photography.

The willingness of Ukraine and Africa to deepen their relations, the absence of divergences of views on questions of principle in foreign policy, positive experience of cooperation within the framework of international organizations, wide range of mutual interests of representatives of business give every reason for the conclusion that Ukraine-Africa relations will further develop in the line of ascent with increasing economic content and Nigeria will be one of the major partners of Ukraine in Africa.

OSMAN CHERNOR KAMARA

INFORMATION COMMUNICATION TECHNOLOGY AND ITS IMPACTS ON THE AFRICAN ECONOMIC LANDSCAPE

In the world today, rapid economic transformation has taken place gradually as a result of the innovation of Information Communication Technology. It has proven to be a means of efficient and effective communication, no matter the type of economic system of a country, the system of government, culture, religious background or social and ethnic group. These economic transformations has had influence on the world's economic sphere as it has curtailed most of the tedious tasks that were once referred to as a challenges not only to the people of a country but as well as the economy. Africa which happens to be one of the under developing continent of the world with poor standard of living and poor industrial base has witnessed drastic economic changes over the years as a result of Information Communication Technology. It has contributed immensely in government, business, communication, industries, health and education by the use of its resources such as television, landlinetelephone, mobiletelephone, computer equipment, Internet

connection. I.C.T has not only transformed the economy of Africa but it has also improved the livelihood of citizens of the continent through the use of its resources. Since its implementation in Africa, it has supported the economy with timely and effective communication, supported in decision making process in both government and business issues, reduction of transaction cost between companies or enterprises and providing sound knowledge about a business, better communications during business transactions and improvement of the business strategy, improved advertisements about products by the use of internet, and guarantee the effective and efficient flow of information in the market between producers and consumers

Impacts of I.C.T are not only beneficial to the private sector but it's also to the governmental sector. Below are some of the impacts of I.C.T on African Economy's sector:

1. Accessibility of Agricultural goods and services from rural to urban areas: Agriculture employs 65 percent of Africa's labor force and accounts for 32 percent of gross domestic product.[1] It has been the source of economic growth in most African countries and it has played a significant role in poverty reduction, and it has also served as source of livelihood for the continent. Prior to the innovation of I.C.T in Africa, accessibility of information from markets to households, small enterprises and companies was a challenge to the Agriculture sector for local farmers who want to sell their goods for profitable prices. Lack of communication and accurate information was the main factor responsible for the huge losses as they could not locate on time the suitable customers, businessman or companies who could purchased their finished products as many of the Agricultural products are from the rural areas where communication or communicating equipment posed a serious threat to their business. Agriculture in the rural areas took a rebounded with the introduction of telecommunication equipment such as mobile phones, internet and other wireless devices. Knowledge sharing and information dissemination about agriculture can be easily accessed through e-learning and the internet. Mobile phones played a significant role in Agriculture especially in the rural areas with access to information about agricultural products, equipments, fertilizers or anything beneficial to Agriculture, decreases in costs, and increases in competition. The use of mobile phones has also helped in the transaction process by providing timely and efficient information on the market and it has also lead to increase in productivity.

2. Improvement of Industries: Industries in Africa play a significant role in Africa economy and have seen improvement in their ways of operation through I.C.T and has contributed to significant results in the increase of productivity. The results vary depending on the period, the region, and the type of industry considered with the use of I.C.T. Its goods and services enable and empower industries to work more effectively and efficiently as they generate profits for investors, pay taxes which has contributed to the economy, and generate businesses for smaller enterprises. Studies have shown that industries that engage in intensive use of ICT tend to have a larger contribution to labour productivity growth than ICT producing industries, most especially in the service industry with their intensive adoption of ICT in their business models (van Ark, 2002; Colecchia & Schreyer, 2002). ICT enhances the capability of firms to transfer, collect and manage a great amount of information. This results in a substantial reduction in costs associated with information gathering and utilisation activities within a firm (Carbonara, 2005; Buiters, 2005; Steenkamp & van der Walt, 2004). With its adoption, efficiency and effectiveness could also be one of the benefits derived from its use. ICT could facilitate the creation of new business models, improving resource planning and the design, production, finance, and marketing and sales activities within organisations is equally important (Plepys, 2002).

3. Improvement of entertainment industry and job creation: Opportunities created by the entertainment industries in Africa has contributed immensely to the economic development as it has helped in the reduction of unemployment. I.C.T has made the industry much popular, accessible, convenient and enjoyable. I.C.T has created jobs for programmers who develop software's that operate multimedia equipment, improved the standard of production in the movie industry especially to develop special effects in movies and animations (VFX, 3D animation, televisions etc.) and the individuals who staged, participate or produce movies. In Nigeria movie industry (Hollywood), the industry is creating entrepreneurs, peace ambassadors, and global brands, whose

exploits have internationalized Nigeria's entertainment sector. Nigeria's film industry has ranked third in revenue generation globally, behind US' Hollywood and India's Bollywood respectively [2]. In a BusinessDay report, it was reported that Nollywood generated close to 126.4 billion naira (\$800 million) revenue within 2010 till date [2]. With I.C.T product such as smart phone, it is easier to have entertainment anywhere and the internet has also made the entertainment material more accessible. There is no need to go the cinema or movie store to buy movie as you can download the video you desire. The taxes imposed on entertainment industry and jobs created by entertainment had had positive impacts on the economy.

4. Created revenue for African economy through Telecommunication: Communication plays a vital role in modern civilization and it has proven to be the significant element in the development of an economy. In West Africa Sierra Leone, earlier telecommunication was a big problem as only rich or influential people had access to it because it was expensive to purchased. This gave rise to the introduction of mobile networks and lots of mobile operators companies in Africa. With the innovation of mobile operators, telecommunication such as mobile phones, is now available to people from different classes and those individual play vital role in the growth of the economy of the continent. It has created millions of jobs for not only the software programmers but for small businesses who purchased mobile phones and sim pack from the mobile phones operators. In Sierra Leone, mobile phone operators have contributed to the country's economic growth by 1. Taxation to the government 2. Employment 3. Loans to small businesses and individuals 3. donated huge sum of money towards the ebola epidemic which is currently destroying the economic development of the country and 4. Scholarship opportunities. These points mentioned above have played a significant role in Sierra Leone's economy.

I.C.T tools could also support the growth of an economy by creating jobs, reduce the movement pressure from rural to urban areas, increased agricultural and industrial production with accurate services and timely access to the finished products, aid the dissemination of inventions, improve and increase the efficiency and effectiveness of public and private administrations through economic reforms, strengthen competitiveness in developing countries and encourage greater public participation. With reference from the above discussions, it could be drawn that I.C.T plays a significant role in the economy of Africa as it aid to national development and helps to tackle unemployment.

TETIANA KURANT

SPECIFICITY OF CONSUMERS' ONLINE BEHAVIOR

Virtualization of economic processes has greatly changed the interrelation pattern of consumers and producers. As a result of such changes, a potent virtual market of goods and services was developed, which is used by almost half of active Internet users who in their turn make nearly half of the world population. Those changes in users' awareness as to culture of consumption and purchase began to constitute a certain threat to so-called physical markets that lost some clients in favor of virtual markets.

Expanded access to the Internet has changed the trading system by moving its part from the physical market onto the online platform, which in its turn has restructured the interrelation pattern of business process actors, namely consumers and producers. Due to the fact that the boundaries between the on-line and off-line commerce had become diffuse, numerous consumers changed the method of ordering goods and services by beginning to use the Internet platform, which in its turn gave impetus to a dynamic growth of the electronic commerce sector [1, p. 23–24].

The capability of making business on-line became possible due to the rapid development of new information technologies and open space of global information system via the Internet platform.

To find reasons for such rapid development of Internet trade online survey was conducted [2]. The purpose of the survey was to study the specificity of consumer's online behavior and