

- Reform of the banking system.
- Labor market reform.
- Judicial reform.

Thus, the process of de-shadowing in Ukraine is essential to overcome all manifestations of the shadow economy and its main goal is to create the necessary conditions to improve the investment climate, reduce taxes and regulatory pressure on business, protect property rights and labor relations. These reforms will also give impetus to economic development, which is impossible given the high performance of the shadow economy.

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SMART ECONOMY IN SMART AFRICAN CITIES

Given the enormous advantages of a smart city, various plans have been developed throughout the world to elaborate this concept and further implement them in real life, not only in developed countries but also in countries with emerging economies. Africa is not left out in the smart cities concept as many countries are putting measures in place to develop various aspects of their capital cities to meet smart city standards.

Africa is experiencing unprecedented population growth. By 2030, Africa's population will exceed that of Europe, South and North America combined. The continent has the highest urban growth rate in the world (3.3% per year between 2000 and 2015) and urbanization achieved 40% in 2018. Today, half a billion people of Africa's population live in urban areas. When the implementation of the New Urban Agenda will be concluded in 2036, the majority of Africa's population (52%) will already be living in towns and cities. Africa's rapid urbanization has also been accompanied by a spectacular growth of the number of large cities. Today, the continent has about 55 cities with a population of one million or more and four megacities. African urbanization occurs at a time when ICT is making the production and distribution of goods and services more efficient as well as easing the connection between settlements. Recognizing the crucial role ICT can play in sustainable

development, African Heads of States went further and created a holistic program called «Smart Africa» in 2013. The program aims to foster Africa's development through ICT by 2025. As African cities are struggling with unplanned settlements, the Smart City framework provides a unique opportunity for them to integrate ICTs and shift their urban trajectory onto more efficient paths. It is recognized that when ICTs are well integrated into city foundations, institutions, and laws, they make a city smart. However, the African context is unique because key pillars of city foundation are not in place even at the most basic level contrary to conditions in developed countries where cities are relatively well planned, institutions, and laws enforced. African cities are characterized by the proliferation of slums marked by a lack of basic infrastructure and formal land tenure.

Though cities are hosts to more educational infrastructures than villages and provide young people with opportunities to continue their education and access gainful employment in the formal sector, most African cities generate and intensify the kind of social exclusion that denies the benefits of the «urban advantage» to many marginalized groups. African cities are dramatically vulnerable to disasters because many of them are unplanned and constructed in disaster-prone areas. For instance, the risk of catastrophic losses due to flooding is becoming significant in most African cities. Besides the specific context of African cities, the relevance of smart economy in smart African cities lies in the fact that many city concepts developed together with urbanization have been barely implemented in African cities. Though the smartness concept has come together with other concepts characterizing cities such as ecological cities, healthy cities, livable cities, etc., it is important to recognize that only a few of these concepts have been popularized in the African context. Additionally, there is the need to develop a smart city concept that integrates the notion of ecological security of the environment by developing healthy cities that focus on improving healthy lifestyles and promoting livable cities through planning, design, and management. It requires a holistic approach of smartness where ICT leverages the concept of ecological, livable, and healthy cities [2].

In the African context, the concept of «smart» embraces various characteristics, namely economic, making urban governance of cities more efficient. Regarding the economy, it reduces costs of transactions and eases economies of scale and agglomeration. In the environmental and infrastructure spheres, it simplifies the development of low carbon cities and reduces the demand for transport, and makes the existing means efficient. It also allows better management of water, sanitation, and solid waste and energy. It makes city planning more efficient, improves land administration and governance, prevents settlements in disaster-prone areas, and promotes social development and inclusion, peace and security. However, the implementation of these urban dimensions requires adequate human capital, faithful enforcement of institutions, laws, and accountability at all levels: individual, community, and the government. While we deploy ICT as a means to make cities smart, ICT alone cannot make cities smart; other similar ingredients must be considered. Also, 'Smart' is not an end in itself [3]. It is the way ICT integrates into city development that will determine successful measures of city smartness. For

instance, we expect that with extensive use of ICT to access services, there will be fewer cars on the roads than before, which will make streets friendlier and healthier for walking and cycling. Streets can be planned and designed as public spaces to serve communities for social interactions and mobility.

Hence, while promoting infrastructure development, enhancing environmental sustainability, it is possible to support high and inclusive socio-economic development, equity, and social inclusion. In the long term, this new approach will not only reduce emissions of CO₂, promote the creation of low-carbon cities, reduce land degradation and promote biodiversity, but it will also foster human interaction.

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THE IMPACT OF TIME SENSITIVITY ON INTERNATIONAL BUSINESS NEGOTIATION

Introduction

Business negotiations as a special type of business communication conducted according to certain rules; additionally, parties should comply with specific rules. The main goal of negotiations is to come to a beneficial solution with the opposing side and avoid any types of conflicts. The relevance of the topic is determined by the need to specify the peculiarities of national negotiation styles and etiquette. It is common knowledge that the result of international negotiations and concluded transactions often depend on the knowledge of national cultures.

Purpose

The purpose of this paper is to prove the effect of time sensitivity patterns on international business negotiations.

According to Erin Meyer [1], the UK is one of the most punctual nations in the world. Being late for a meeting is not allowed for your partners from England no matter what reason may be, the British almost always treat non-punctual people negatively [2].

A well-known American proverb sounds like «Time is money». The issue of saving time is very important to Americans; chatting in vain means wasting time, and therefore money. Therefore, the time for meetings and negotiations is most often