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«СУЧАСНІ ТЕХНОЛОГІЇ ТА ІННОВАЦІЇ В ОСВІТІ ТА ЕКОНОМІЦІ»

МАТЕРІАЛИ МІЖВУЗІВСЬКОЇ СТУДЕНТСЬКОЇ НАУКОВО-ПРАКТИЧНОЇ КОНФЕРЕНЦІЇ **З** ІНОЗЕМНОЇ МОВИ

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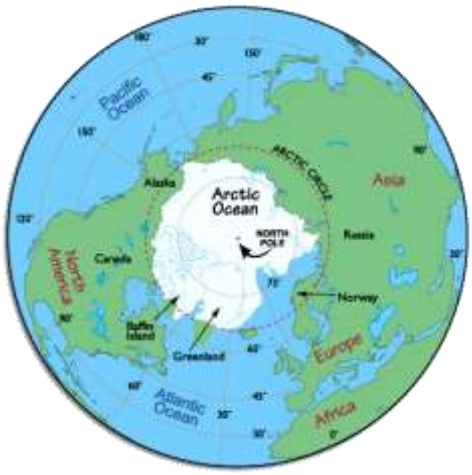

STUDENTS' SCIENTIFIC-PRACTICAL CONFERENCE
ON FOREIGN LANGUAGE

" MODERN TECHNOLOGIES AND INNOVATIONS IN EDUCATION AND ECONOMICS"

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BOOK OF ABSTRACTS

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«Сучасні технології та інновації в освіті та економіці»**:** Матеріали міжвузівської студентської науково-практичної конференції з іноземної мови. 29 квітня 2020. – Одеса: ОТЕІ КНТЕУ, 2020. – 106 с.

Дане видання містить матеріали доповідей учасників студентської науково-практичної конференції з іноземної мови «Сучасні технології та інновації в освіті та економіці», яка відбулася в Одеському торговельно-економічному інституті Київського національного торговельно-економічного університету, м. Одеса, 29 квітня 2020 року. Матеріали конференції можуть бути цікавими та корисними для науковців, аспірантів, викладачів і студентів вищих навчальних закладів.

Матеріали представлені в авторській редакції. Відповідальність за достовірність фактів, цитат, власних імен та інших відомостей несуть автори публікацій.

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Міжвузівська студентська науково-практична конференція “Сучасні технології та інновації в освіті та економіці”, яка відбулася 29 квітня 2020 року, присвячена формуванню в студентів уявлень щодо таких професійних понять, як-от: «інтелектуальна економіка», «цифрова економіка», «інноваційні банківські технології», «блокчейн-технології», «криптоактиви»; спрямована на знайомство студентів зі світовими трендами банківських інновацій (тісний взаємозв’язок банку з клієнтом, інтеграція банківської сфери з соціальними мережами, мессенджерами і інтернет-платформами, забезпечення безпеки банківських процесів через впровадження нових інформаційних технологій) і банківської діяльності в контексті європейських інтеграційних процесів, а також націлена на розуміння нової тенденції в освіті - «смарт-технології», яка стає невід’ємною частиною життя суспільства і грає важливу роль в об’єднанні бізнес спільноти.

Мета конференції: Формування професійної та іншомовної компетентностей в майбутніх економістів у контексті європейських інтеграційних процесів.

У межах конференції відбулося засідання таких профільних секцій:

Секція 1. SMART economy as a basis of new society.

Секція 2. Innovative banking technologies and services of the XXI century.

Секція 3. New tourism economy: new destinations, new types, new civilizations.

Секція 4. SMART education as the global trend for acquiring profound knowledge.

На конференції студенти продемонстрували знання англійської мови та культури, вивченню яких в інституті надається багато уваги, а також професійні знання.

SECTION 1.

SMART ECONOMY AS A BASIS OF NEW SOCIETY

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THE IMPACT OF TAX POLICY ON THE SOCIO-ECONOMIC DEVELOPMENT OF THE NATIONAL ECONOMY

Tax policy is the activity of the state in the establishment and collection of taxes and tax payments in the centralized money funds. Tax policy is an inherent part of the General state policy and acts like a tool to support economic sectors, creates a favorable climate for business development and cooperates to find the solution of social problems. The factors that specify temper and directions of tax policy include Gross domestic product, the political situation in the country, inflation rate, innovation activity, the welfare of the population and employment rate [2]. In the current context, the most important task is to ensure the stabilization and development of the national economy with a guarantee of citizens` social protection. Therefore, a relevant target is to assess the impact of tax policy on the indicators characterizing economic and social component of the tax system [8].

The level of organization of tax policy is mostly characterized by tax burden because it helps to estimate combined impact of taxes to each individual entity or the economy as a whole.

Indicators	Years				
	2014	2015	2016	2017	2018
Tax revenues to the consolidated budget of Ukraine, billion UAH.	355,4	507,6	650,8	828,2	979,9
GDP, billion UAH.	1566,7	1979,5	2383,2	2982,9	3558,7
Level of budget tax burden, %	22,7	25,6	27,3	27,8	27,5
Own income of the pension Fund, billion UAH	165,9	169,8	111,7	158,9	202,1
Level of total tax burden, %	33,3	34,2	32,0	33,1	33,2

Indicators of tax burden in Ukraine during 2014-2018

The table is based on [3-6]

As reported data from fig.1 the level of tax burden from the period of last years is constantly changing. During 2014-2018 there is a slow increase in the level of budget tax burden: for 5 years it has been increased by 4.8 percent (in 2014 it was 22.7 percent while in 2018 27.5 percent). Nevertheless, since 2016, there has been a significant decrease in the tax burden (by 2.2 percent. compared to the previous year). In 2017 tax burden continue growing up and is characterized by unstable dynamics. As compared with some countries of the world, the level of the total tax burden in Ukraine is much higher: in the USA it is 26.4%, in Japan-25.8%, in Uzbekistan-24%, in Portugal-33.9%, in Ireland-28.4%; in Australia-31.5%, in Turkey-31.1% [1].

Therefore, cutting down the tax burden is a necessary condition for Ukraine's exit from the economic crisis, which would lead to positive changes in the economic and tax spheres. The analysis of literary sources shows that the level of tax burden in the country specifies the level of entrepreneurial activity and the degree of cost-effectiveness of activities and the burden should be optimal, which would make it possible not only to develop economic processes, but also to invest

the released funds in the expansion of production and stimulation of investment processes in Ukraine [9].

Thus, at the current stage of development of the domestic tax system, it is important to reduce the overall level of taxation, reduce tax rates, increase tax control in order to detenize the economy and modernization of tax legislation [8, p.40]. For the sustainable development of the national economy and ensuring the growth of the welfare of the population, the tax system should function taking into account domestic and international experience.

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SMART ECONOMY AS AN ECONOMY OF THE PRESENT AND THE FUTURE

"**Smart Economy**" is a concept both of the present and of the future because it refers to policies that stimulate innovation and creativity combined with scientific research, superior technology and care for the environment, through the concept of sustainability.

It is evident that sustainable cities encourage Essentials in a city such as quality of life and the optimal management of resources, notably encouraging saving in its management and its development. Become the urban needs new models and business opportunities will attract, directly or indirectly, investments, which will provide growth to the University or the city. Within this framework, the Europe 2020 strategy, proposed by the European Union, includes three priorities in the economic sphere that will reinforce the use of IT to promote the following economic priorities:

- Smart Growth: development of an economy based on knowledge and innovation
- Sustainable growth: promotion of more resource-efficient to promote a more competitive economy.
- Intensive growth: promotion of an economy with high rates of employment in order to develop the social and territorial cohesion.

All of this pushing the use of it and ensuring that the innovation of ideas can return in new products and services to create growth, quality jobs and help new challenges suggested by the *European Union*. These new products include the *Smart University* project described in this book, as an engine for the new digital society and core of the economic sustainability of the *University of Alicante*.

Smart Economy is defined as the main base of urban development in a smart community. This model is based on a series of concepts to promote the development, sustainability and attractiveness for new investment, the main ones are: e-business, e-commerce, increase of productivity, employment and innovation in it and generation of new products and services, new models and opportunities for business and entrepreneurship. Matter, and for many reasons that one of the main objectives of the performance of these tasks is mainly a return on the investment, for it is necessary to know the economic impact of the projects to be carried out and whether or not are able to allow savings for the community and be sustainable over time.

To achieve the desired objectives, *Smart Economy* focuses on the following areas to which we can provide intelligence solutions from TI:

- Entrepreneurship | Productivity | Competitiveness: urban organization that fosters new entrepreneurial initiatives, an increase of competitiveness and high productivity in communities with the aim of improving the quality of life
- R & D | Urban Labs: offer a solution which can be adopted by other universities or cities, and thus obtain a return on investment (ROI are its acronym in English) through the creation of innovative services and urban laboratories.
- Tourist attraction and internationalization: a branding as Smart University which will provide a national and international perspective for the tourist promotion both social and economic.
- Training: training of the community, their personal development and the fostering of creative ability.

The concept of "smart economy"

The concept of "smart economy" is the process by which the individual aims at achieving freedoms caused by the accidental or voluntary choice of a way of life, conditioned by the economic dimension in which the individual exists.

The defining characteristics of the concept of "smart economy", identifiable in the paper, are presented below:

- it is an evolutionary process: the concept of "smart economy" requires new qualitative approaches of the concept of economic growth, focused on the quality of life and on the standard of living, incorporating new variables of the development model: basic needs, human capital, human rights, well being, participation in community life, fundamental freedoms of man: political, economic, social, cultural, dignity and respect progress (technological progress, scientific research);

- it is a dynamic process, adaptable to contextual situations in which the individual and the community act in time and space; it is a multidimensional concept, characterized by three interrelated dimensions: economic (endowment with economic resources that allows one obtain a certain income necessary to achieve a certain standard of living considered optimal), social (achievement of optimal health and education parameters that allow one assign the qualitative character of development and achieve a state of security, physical and material) and psycho-motivational (establishing subjective arguments, corresponding to the inner structure of the individual regarding personal development in the context of the evolution of knowledge, society and the economy);

- foundation is represented by a set of moral, cultural, traditional, political, democratic, leisure precepts;

- aims at the individual: causa finalis of the concept of "smart economy" is the constant improvement of the quality of people's life, of the living conditions, of the creative side of the individual and the community by continuously adapting and correcting social and economic and environment policies, both at community level and at national, regional and global levels;

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ROLE OF SMART ECONOMY IN THE SYSTEM OF ECONOMIC RELATIONS

Search for new resources for economic growth, especially in conditions of the systemic economic crisis that has been observed over the past 5 years, is the primary task of the government of any country. This problem is especially relevant for countries with economies in transition, where new economic relations are being formed.

In modern conditions, intellectual resources are becoming such a resource. resources - the latest knowledge and technology. Now that it has formed new economy, knowledge plays a decisive role in development, as a separate enterprise, and the state as a whole.[1]

An innovative economy (knowledge economy, intellectual economy) is a type of economy based on a stream of innovations, on constant technological improvement, on the production and export of high-tech products with very high added value and technologies themselves. It is assumed that in this case, the main profit is generated by the intelligence of innovators and scientists, the information sphere, and not material production (industrial economy) and not the concentration of finance (capital) [2].

Currently, the countries with innovative economies include the USA, Germany, Japan, Australia, Canada, Sweden, Finland, Singapore, Israelandothercountries.

A smart economy is characterized by the following basic principles, signs and indicators [3]:

- High Index of Economic Freedom
- High level of development of education and science
- 4-6th technological structures of the economy

- High and competitive quality of life
- The high cost and quality of human capital in its broad definition
- High competitiveness of the economy
- A high proportion of innovativ eenterprises (over 60-80%) and innovative products
- Replacement of capital
- Competition and high demand for innovation
- Redundancy of innovations and, as a result, ensuring the effectiveness of some of them due to competition
- Initiating New Markets
- The principle of market diversity
- Developed knowledge industry and their high export [3].

There has been a significant change in the role of SMART economy in system of economic relations, from the Institute for the Protection of Results intellectual work SMART economy has become a major resource economic development. Under these conditions, they are radically changing priorities in the SMART economy management system of countries in transition.

Today, with limited resources, the focus is management at all levels should be aimed at increasing the effectiveness of using SMART economy [1].

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SMART ECONOMY AS A BASIS OF NEW SOCIETY

The economy has always developed using all available modern technologies. Each new invention in the social or IT sphere entailed the development of market relations and the creation of new supply and demand. And since progress, as you know, does not stand still, the economy has developed and acquired new forms every 3-5 years.

The modern economy is based on the Internet and the mass availability of modern technology (such as smartphones, tablets, laptops) and their software. Such software is a multitude of programs and applications that greatly facilitate the ways of doing business in every country where there is Internet.

With the help of such applications, a concept such as "Internet banking" has appeared. And with its help, all financial transactions and control over them have been greatly simplified. This, in turn, entailed the development of the service sector, which invited the population to buy various goods via the Internet, ordering convenient delivery. Having appreciated the advantages of such technology, the rest of the spheres supported this decision and, if this is possible in their spheres, began to sell goods or provide services on the Internet.

This development stimulated the population to keep less cash for convenient payment of their purchases. Also, many people have become more versed in technology precisely because of their massive introduction into the economy of a country, region, city.

As you know, it all starts small. It was the same in life: at first people thought that it would be convenient not just to make phone calls, but also to write messages. Someone thought, “you can exchange information from the phone, and money on the card is also a kind of information. After all, this money is not real, like paper money. So you can arrange it so that you can not only make phone calls,

but also pay for your purchase by phone " And the third person thought that you could go even further: replace numerous plastic cards with another phone function - PayPass.

And now, for some 20 years, the society has been quite calmly and massively using both cash when paying for products in the store and PayPass technology. For some 20-odd years after the appearance of smartphones in their original form, we have switched from the usual functions “call-write” to numerous functions from “pay for the purchase, set the alarm, help get directions to the point” to even incredible by the standards of 2010 ” use the phone to scan biometric data for identification in various operations "as well as the" implementation of multitasking artificial intelligence in every phone of any person".

Now the time has come when a person can be at home, and at the same time order furniture from a neighboring country, simultaneously talking with his friend, who is in the other hemisphere. And after this, this person calmly takes part in the board of directors and monitors the entire organization of work in its controlled departments, without forgetting to check the status of his bank account.

Technology has undoubtedly made our world much better and easier in a certain sense. But at the same time, these technologies do not stimulate the development of culture and the human soul.

And this is a global threat to all of humanity.

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DIGITAL ECONOMY

E-government and the digital economy are identified as priorities of the informatization strategy for 2016-2022. During this period, a program for the development of the digital economy and the information society will be implemented. First of all, we are talking about the use of electronic document management systems and methods of teaching e-government technologies to heads of government. It is planned to implement an action plan in various sectors: from the social sphere to the banking sector. In particular, in medicine for the specified period, the document flow should be fully converted into electronic form, in state structures - by 95%, in the services of state bodies - not less than 75%. All factors will be carried out on the basis of the development of telecommunication infrastructure (implementation of 4C networks) and data centers.

The benefits of e-economics.

The topic of the digital segment of the economy has become relevant due to the qualitative changes that have occurred in the economy and society. New technologies and platforms allow enterprise management and individuals to reduce transaction costs of interaction on an ever-increasing scale and make closer contact with business entities and government agencies. As a result, an economy based on network services is formed, that is, digital, or electronic [1]. The concept of "digital-vision" indicates a new stage in improving the management of production of goods and services and production itself based on the "end-to-end" application of modern IT.

The basic reason of expanding the digital segment of the economy is the growth of the transaction sector, which in developed countries accounts for over 70% of national GDP. This sector includes: public administration, consulting and information service, finance, wholesale and retail trade, as well as the provision of

various utilities, personal and social services. The greater the degree of diversification and dynamics of the economy, the greater the amount of unique data circulates within and outside the country and, accordingly, the more information traffic is generated within national economies. Therefore, the digital economy operates most efficiently in markets with a large number of participants and a high level of penetration of ICT services. This primarily concerns “Internet-dependent” industries (transport, trade, logistics, etc.), in which the share of the e-segment is approximately 10% of GDP, over 4% of employment, and these indicators have a clear upward trend .

In the technological aspect, the digital economy is determined by four trends: mobile technology, business intelligence, cloud computing and social media; globally, social networks such as Facebook, YouTube, Twitter, LinkedIn, Instagram, etc. This means that it is important to use their capabilities when creating a national segment.

At the same time, in order to effectively return on investments in the national digital economy and receive dividends from it, it is necessary to develop not only ICT infrastructure in the context of global networks, but also “analogue additions”: a favorable business climate, significant human capital, and good governance. The latter are the foundation of economic growth, therefore, their specification in terms of determining priorities and a set of measures, assessing the required investments and the risks of their maximum return is a complex and urgent problem for specialists and government officials responsible for the formation of the digital segment of the economy.

Key Backgrounds of the Digital Economy.

As predicted by IDC, by 2018, one third of the companies that are now in the top twenty in most industries will begin to face serious competition from new applicants and the reorganized "old" companies that use e-platforms to create new services and business models.

It is assumed that in 2018-2020 the industrial phase of global economic growth will end, and its further development will be carried out under the

increasing influence of cognitive factors and industries based on the principles of lean production, additive, nano- and biotechnologies. Accordingly, the volumes of information required to develop and make managerial decisions will increase; reformatted production management structure for the production of goods and services; changes will happen in the system of interaction between the population and business with government bodies.

The main factors of the phase transition to a positive trajectory of social and economic development are the following:

■ implementation of the concept of e-government;

■ implementation of the idea of a "digital city", which is due to the complex informatization of transport, housing and communal services, etc .;

■ the mass appearance on the market of goods of a new technological generation (for example, the production of unmanned vehicles, etc.);

■ implementation of the idea of building a “smart” and extremely environmentally friendly home, which will require a large amount of new finishing and building materials;

■ the spread of various kinds of alternative and free forms of employment, including outsourcing (accounting services, programming, creative activity, etc.);

■ creation of numerous professional networks where a potential employer places orders.

These factors are associated with cost reduction in production and management through the use of digital economy platforms, which can be considered as a combination of goods and electronic services. First of all, we are talking about such platforms as ordering services, sharing resources, selecting counterparties, e-trading, payments, etc.

Technologically, the digital economy is an environment in which legal and individuals can communicate with each other about joint activities. Thanks to IT, modern production is increasingly becoming inherent in high speeds and a variety of services and goods. The latter are characterized by the rapid development and emergence of new products and an increasingly shorter life span [2]. Digital

technologies can make solving typical tasks with a large volume of operations much cheaper, faster, more convenient and without intermediaries, an example of which are technologies such as ordering a Uber taxi, electronic commerce, the Internet -banking, etc. So, to increase profitability in many areas of the economy, intermediaries can be replaced by automatic network services (a fairly well-functioning website or mobile application). Such a business organization allows not only to significantly reduce the cost of services, but also leads to a new structure of the economy, in which various forms of individual production and underemployment can play a predominant role.

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TRANSITION FROM THE OLD ECONOMY TO THE NEW SMART ECONOMY

The concept «smart economy» brings together a number of features of the new economy in an innovative sustainable and eco-economic approach: high productivity economy, global economy growth, competition, economic progress, economic prosperity, innovation, sustainable jobs, digital economy.

The transition from the old economy to the new economy is achieved by identifying stages ofincorporation in the epistemology of economics of the phenomenology of technology and innovation,of information and natural environment complexity, which are essential for the comprehensiveapproach of the concept of «smart economy».

The concept «smart economy» is the process by which the individual aims at achievingfreedoms caused by the accidental or voluntary choice of a way of life, conditioned by the economicdimension in which the individual exists.

The defining characteristics of the concept of «smart economy», identifiable in the paper, are presented below:

- it is an evolutionary process: the concept of «smart economy» requires new qualitativeapproaches of the concept of economic growth, focused on the quality of life and on thestandard of living, incorporating new variables of the development model: basic needs, humancapital, human rights, well being, participation in community life, fundamental freedoms ofman: political, economic, social, cultural, dignity and respect progress (technological progress,scientific research);
- it is a dynamic process, adaptable to contextual situations in which the individual and thecommunity act in time and space;
- it isa multidimensional concept, characterized by three interrelated dimensions: economic(endowment with economic resources that allows one obtain a certain income necessary toachieve a certain standard of living considered optimal), social (achievement of optimal healthand education parameters that allow one assign the qualitative character of development andachieve a state of security, physical and material) and psycho-motivational (establishingsubjective arguments, corresponding to the inner structure of the individual regarding personaldevelopment in the context of the evolution of knowledge, society and the economy);
- foundation is represented by a set of moral, cultural, traditional, political, democratic, leisureprecepts;

- it is a process of effective allocation of economic resources: monitors the process by whichwealth is created in the economy, as well as the way in which it is distributed in terms of theindividual and the community, in order to reduce social phenomena such as: poverty, hunger,discrimination, inequality of opportunity, gender inequality, infant mortality, illiteracy, orviolence – or economic: unemployment, ensuring decent working conditions, access to healthinsurance schemes, education and social protection;
- it is a process of choice / decision of the individual on the way in which to use the income toensure the well-being, on the one hand, and on the way of establishing an hierarchy of thequalitative variables (freedoms, rights) in a system of preferences based on utilities(capabilities and functions).

Approaching the concept of «smart economy» in terms of entrepreneurship takes place in the context of the deep analysis of economy as a whole, both at national, regional level, and at the level of a complex form of social-political and economic integration. The connection between the concept of «smart economy» and entrepreneurship is achieved by understanding the mechanism of the labour market that requires the understanding of the market in general, if we consider the relationship labour demand – labour supply, and certain psycho-social connotations when we relate to pricing work.

The labour market is thus a manifestation of the need for work both for the production act, in terms of business sector and for the consumption act in terms of the household sector, each of the two sectors having different measurements for the same goal: getting revenue from the exploitation of work. Thus, work is analyzed in terms of profitability: cost for the manufacturer, income for the worker, benefit for the company, given that the exploitation of the production factor labour and of the human capital creates the object of the economic goods market.

In the current context of economic and social-political development, on the labour market a series of events the substance of which is educational, cultural heterogeneity, institutional dissolution or of authorities intensify, regarding the

establishment of rules that favour work and entrepreneurship by economic levers, fiscal essentially, the lack of complementarity between education policies and employment policies.

In these circumstances, it is natural for the gaps in labour market operation as a whole occur and intensify. It may be necessary to introduce a concept to capture the modifications of a segment of the labour market as compared to another, in the same period of development, with own object, manifestations forms, called specific labour market. The significance of this concept lies in the specificity of the labour market as compared to other markets of the economy on the one hand, and labour market segments, on the other hand. Thus, according to the occupational standards that fluctuate due to the advance of scientific research and technology, there are other occupations forming a new segment of the labour market, namely a specific labour market. However, many occupations disappear, an in this case a surplus of labour force that cannot be absorbed by other segments of the labour market, namely by other specific labour markets, is recorded.

Specialization congruence with a particular segment of the labour market defines in this way the specific labour market. On the labour market social, psychological, institutional and legislative phenomena intensify as the need for work is satisfied to the extent that there is demand for the good produced, combined with investments in the increase of the production capacity, in innovation and research to produce the good in conditions of eco-efficiency.

Policies that support the specific labour market development are a species of development policies based on entrepreneurship and innovation. By promoting entrepreneurship we can identify new market needs, we can support the demand for products by creating purchasing power, and thus we promote the concept of specific labour market.

Entrepreneurship policies are designed to support the entrepreneur, to identify solutions through which their ideas and vision about business gain sense and business relevance.

Entrepreneurs can be found in every sector of economic and social life and their inexhaustible energy manifests in each of these sectors. They are the most dynamic segment of human society, which they continually pull after them. Entrepreneurs are the pioneers of scientific expeditions, investors on the stock market, political dissidents, creators of companies and charities, migrants and inventors.

Often the entrepreneur is enviable, scorned, slandered, insulted and little appreciated by the rest of his fellow men who do not understand his motivation and energy sources. Unfortunately, the entrepreneurs cannot be trained by means a curricula. They are born.

The way in which a government treats the entrepreneur defines that government. Developed countries have realized earlier the positive role that the entrepreneur can have on their economic and social development. They have created an economic system favourable to business. In all these countries, the entrepreneur is valued, encouraged and supported (Lazarus, 1995).

It is the art of moving from idea to practice, the approach of creation and innovation on the one hand, on the other hand, for personal use of the people and of communities in general. Being an entrepreneur is a gift which if it fails to be exploited, can be lost in the mists of time.

Thus, the relationship between the concept of «smart economy» and entrepreneurship is considered through the state of well-being. Entrepreneurship starts from the assertion of the existence of institutional and economic prerequisites for development, but requires complementarity with sustainable environmental and development policies. The concept of «smart economy» implies development without aggressing the environment, development being a function of correlation between indicators incorporating technology, innovation, creativity. Kuhlman and Farrington (2010) argue that between development and sustainability there is s conflict generated especially by the confusion between the targets of development and environmental targets.

In essence, the relationship between GDP and wellbeing is a welfare function that can be optimized in terms of the factors that define the concept of «smart economy». This analysis requires the qualitative approach of the aggregate economic indicators.

«Smart economy» in essence defines a state of satisfaction in work, of fullness of the human being in relation to the values of the society and economy: intelligent jobs, a market full of goods, movement of production factors, access to technology and products of scientific research, the universality of public goods such as education, culture, health and research. For this reason, a different approach to the concept of «smart economy» is that of the indissoluble bond with the science of marketing, in particular by means of recent events of marketing, virtual marketing.

Digital economy generates macroeconomic and microeconomic restructuring, including in terms of tools and marketing strategies. We can say that due to information and communication technologies transformations of the components of the marketing mix and of the way in which these interact occur: the product contains, increasingly digital technology and can constitute itself as an intangible, digitized good, prices are set on the basis of new cost structure and payment is made, more and by means of digitized tools and procedures.

Developments in digital technology are projected in changes of new terms, such as e-marketing (aimed at marketing activities conducted via the Internet) and cybermarketing (refers to marketing activities that take place with the support of communications and information technologies).

Mobile advertising recorded in 2019 revenues of approximately 20 billion$ (of which 42% came from mobile messages campaigns) being estimated that 4 million people displayed over 350 billion ads. However, promotion on social networks recorded an ever-increasing dynamics and is emerging as the main form of eMarketing preferred by companies.

In the information society the economic environment becomes more and more intelligent manifesting an undeniable tendency to digitize the organization’s

activity, which has a strong impact on the marketing tools and strategies. Intelligent and efficient management of databases will be an essential condition of competitiveness at the firm level and in terms of macro-economy, including in terms of the concept of «smart economy».

«Smart Economy» is a concept both of the present and of the future because it refers to policies that stimulate innovation and creativity combined with scientific research, superior technology and care for the environment, through the concept of sustainability. Either approach represents a gain for the contemporary economy, for the subjects of the economy in general, provided that the popularization of the term fulfills the conditions of space, time and action.

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SMART TECHNOLOGIES IN BANKING

Though banks and finances are historically among the most conservative spheres, they are leaders in using progressive technologies in every-day-life. That's not surprising! They invest money in startups and implement smart platforms, they create day-in-day statistics and know how to predict risks. Not speaking about Top Level Security technologies, which protect data.

There are some facts about smart technologies in banking

FACT 1. SMART APPLICATIONS

Each bank has its mobile applications, where one can trace money income and outcome per day/ month / year, plan finances or even make investments in bank products. What is more, there are many online services client can perform within couple of movements, without contacting bank specialist.

FACT 2. ADVANCED CLIENT SERVICE

One should confess that bank client service is not as fast and convenient as one wish it to be. Creation of Chatbot made our life easier! Now we can easily check required information or find some stats. Implementation of AI & ML into banking and finance sphere also helps specialists to work effectively and be faster in working with client data base.

FACT 3. CYBER SECURITY

Banking is one such industry that deals with sensitive & personal information, which has made it an attractive target for cybercriminals. Though it is impossible to prevent all the cyber-attacks due to the diverse interactions with customers' money, security is essential and bank institutions must be ready with the plans to minimize the damage if any mishap occurs.

Banks must share best practices and knowledge to help customers avoid the chances of cyber-attacks. Additionally, they should invest in technical measures

like working with the government to prioritize cybersecurity, educating customers about their cybersecurity responsibilities, roles in keeping their data safe.

FACT 4. PROCESS AUTOMATION

As financial institutions are switching to cloud storage, ML helps to operate huge volumes of data. Also it can easily automate back-office and client service. ML can make smart analysis giving the best decisions.

FACT 5. SMART PREDICTIONS

As machine learning algorithms were implemented, hedge funds and investors got interested in it. Smart easy-to-operate platforms are created by progressive developers, trying to give accurate predictions and results. However, they can't work 100% autonomously, one should check and control each operation.

FACT 6. PROLIFERATION OF NON-BANKS

Banks are hoping that technology will allow them to deliver a faster, more transparent experience to consumers. A large portion of their resources, however, is necessarily dedicated to security, compliance and other industry-specific requirements, which has allowed non-banks — or financial service providers that are not regulated by the banking industry — to flourish, according to a 2016 report from market intelligence firm Greenwich Associates. Since these companies can devote a greater percentage of their assets to cutting-edge financial technology, they might be able to innovate more rapidly than traditional banks, attracting tech-savvy customers in the process.

FACT 7. CHATBOTS

Customers today don't have the patience to wait for long hours and get their queries resolved. Instead, they demand quick response and effective resolution of their issues. Chatbot has made this possible in banking organizations. Supported by AI technology, chatbots are used by many finance companies to reduce costs and meet ever-changing expectations. Now, users no longer depend on traditional methods of two-way communication like email, phone, etc. Report by Gartner states that more than 85% of customer service interactions will be handled by chatbots in 2020.

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SECTION 2.

INNOVATIVE BANKING TECHNOLOGIES AND SERVICES OF THE XXI CENTURY

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WHAT IS BLOCKCHAIN AND HOW DOES IT WORK IN THE FINANCIAL MARKET

The Blockchain is an undeniably ingenious invention – the brainchild of a person or group of people known by the pseudonym, Satoshi Nakamoto. But since then, it has evolved into something greater, and the main question every single person is asking is: What is Blockchain?

Blockchain is the latest technology, the interest in which has grown along with the popularity of cryptocurrencies. Today it is widely discussed not only in the world of finance. They are already trying to use blockchain for storing and processing personal data and identification, in marketing, in financial institutions and even in computer games.

How does a Blockchain work?

Picture a spreadsheet that is duplicated thousands of times across a network of computers. Then imagine that this network is designed to regularly update this spreadsheet and you have a basic understanding of the blockchain.

Information held on a blockchain exists as a shared — and continually reconciled — database. This is a way of using the network that has obvious benefits. The blockchain database isn’t stored in any single location, meaning the records it keeps are truly public and easily verifiable. No centralized version of this information exists for a hacker to corrupt. Hosted by millions of computers simultaneously, its data is accessible to anyone on the internet.

Currently, there are at least four types of blockchain networks — public blockchains, private blockchains, consortium blockchains and hybrid blockchains.

A public blockchain has absolutely no access restrictions. Anyone with an Internet connection can send transactions to it as well as become a validator (i.e., participate in the execution of a consensus protocol). Usually, such networks offer economic incentives for those who secure them and utilize some type of a Proof of Stake or Proof of Work algorithm.

A private blockchain is permissioned. One cannot join it unless invited by the network administrators. Participant and validator access is restricted.

The consortium blockchain is a system that is 'semi-private' and has a controlled user group, but works across different organizations.

A hybrid blockchain has a combination of centralized and decentralized features. The exact workings of the chain can vary based on which portions of centralization decentralization are used.

Permissionless

The great advantage to an open, permissionless, or public, blockchain network is that guarding against bad actors is not required and no access control is needed. This means that applications can be added to the network without the approval or trust of others, using the blockchain as a transport layer. Bitcoin and other cryptocurrencies currently secure their blockchain by requiring new entries to include a proof of work. To prolong the blockchain, bitcoin uses Hashcash puzzles.

Disadvantages

Although many experts compare the blockchain revolution in level with the creation of the Internet itself, it has problems with a wagon and a small cart.

Firstly, to implement the blockchain, you need to rebuild large systems with a large number of participants. Each system seeks to preserve its properties and structure, resisting changes. Therefore, it's easier to start implementing the blockchain from a small one. As the Swedish government is doing, which is slowly moving the land registry to the blockchain.

Secondly, the blockchain is not regulated by the legislative framework in any way and is still very far from this. For technology to gain credibility, it must meet standards. No standards - no compliance.

Thirdly, to support blockchain technology, a large amount of computing power and energy is needed.

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SIGNIFICANT IMPACT OF MODERN TECHNOLOGIES ON ALL SPHERES OF SOCIETY

Technology is causing massive changes in all sectors of the economy. These changes have been felt in the health sector, financial world, entertainment, and even government. The good news is that these changes will make the world a better place! One of the key sectors that has been affected by this disruption is education. These innovations are giving classrooms a new look and have changed the ways in which lessons are conducted.

Technological innovations are having a significant impact on educational systems at all levels. Online courses, teaching aids, educational software, social networking tools, and other emerging technologies are disrupting the traditional classroom environment. Understanding the effects that technological innovations have on students, teachers, and schools is critical to developing strategies and techniques to manage and use technology in education. CEPA research gives education leaders insights on how technological innovations are being used and how effective they are at helping to improve student outcomes.

Technological advances have come to be recognized as probably the most important sources of economic progress, including the productivity and competitive strength of industries, growth in national income and gains both in standards of living and in military security. It has become increasingly urgent, therefore, to advance our still rudimentary understanding of the processes of interaction between such innovations and economic adjustments. This requires replacing continuing vague concepts of the sources and nature of technological advances, superficial notions of how they alter actual production operations, and dubious generalizations about resulting economic effects.

Most economists agree that technological innovation is a key driver of economic growth and human well-being. Negative cultural attitudes about

technology and its disruptive effects could threaten reaping these benefits. Policy responses that reflect such attitudes (and discourage innovation) risk triggering economic stagnation, decreased economic dynamism, and lower living standards. James Broughel and Adam Thierer make this case in "Technological Innovation and Economic Growth: A Brief Report on the Evidence."

The Effects of Innovation.

Technological innovation brings benefits. It increases productivity and brings citizens new and better goods and services that improve their overall standard of living.

The benefits of innovation are sometimes slow to materialize. They often fall broadly across the entire population. Those who stand to benefit most—the poor and future generations — have little or no political influence.

Innovation causes short-term disruptions. These disruptions may be unsettling, as some old business models fail and some individuals lose their jobs.

Incumbent interests may resist change. Those affected are often well-organized and powerful. They may try to derail opportunities for innovation and entrepreneurship that could lead to more growth and prosperity over the long haul.

Policymakers act within notoriously short time horizons. They are also likely to hear disproportionately from constituencies and interests that are harmed by new technologies. This may lead to:

- resistance to change among policymakers;
- policy interventions that stifle entrepreneurship and protect incumbents from new competitors.

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HOW TECHNOLOGY IS IMPACTING THE FINANCE AND BANKING SECTOR

The revolution came after the modernization and globalization process in economy has a considerable impact on the financial institutions. The financial sector reforms and the reforms of banking sector are a part of the economic reforms. The banking sector holds the central position in the global economy. In this modern world of money and finance, the importance of banks in the economy of any country is vital. A strong banking industry is crucial for the up grooming and growth of any country. Banks are involved in all type of activities from the mobilization to distribution of the public finance also from the purchase of the car to the financial assistance to the individual and business projects

The role of banking sector in the success, prosperity and development of any country cannot be over looked. Banks and other financial institutions are a key resource and reserves of capital funds which are essential for the local investments and contribute to the economic growth to a large extent of every country. Banks play an important role in the enhancement of investments in the country and also support the expansion of the business of all levels including small and large enterprises. Banks through their services ensure the smooth operations and expansion of the economic activities which in turn generate wealth by increasing the production. Commercial banks are the most portentous financial intermediaries and depending upon the policies of the place where they located, they greatly help in minimizing the rate of unemployment in a way by inciting more people to become entrepreneur and should employee others. Today, the banks are working together with the government, to identify the growth demanding sectors of the economy like agriculture and make them potential enough by providing the finance.

Perhaps the biggest way to improve disrupting the finance and banking sector is through customer service. In the past, a good customer service team was vital for any company involved in finance. Anything that involved the handling of money or financial matters required trained staff to be able to help sort out problems and provide assistance to people.

However, chatbots have rapidly become the norm for customers to interact with. They evolves and gets smarter is something which is good for people.Why pay a staff member when a machine will work for less?

Banking was traditionally something that was done in the non-virtual world. People would go into town to their bank to withdraw money, transfer funds from one place to another, and sort out their finances. You'd speak to a helpful staff member and interact with people in a brick and mortar building. However, these kinds of premises are rapidly becoming redundant. Online banking is getting more and more sophisticated on a daily basis – we can transfer money or pay for goods with just the push of a button.

Using sites we can switch between banks and choose products for our requirements; the list is endless. We live in an age where we can access our bank accounts on phones, computers and tablets. This is the kind of thing that is disrupting the banking sector and is one of the bigger impacts on the industry and consumers.

So when it comes to choosing a way to provide financial services to people, the choice is sadly obvious and many businesses are concerned they will lose out to the innovators in this sector if they do not embrace these developments.

The most significant factor is managing the balance between technology and manual intervention, and how harmonising this will further revolutionise the industry for both businesses and consumers.

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DIGITAL ECONOMY TRENDS IN GLOBAL ECONOMIC SPACE

The next industrial revolution is now underway in the world - the development of the digital economy, which is the imperative of today's globalized world.

The digital economy provides the competitive advantages of innovative development of economic systems at different levels. Information and communication technologies and artificial intelligence have been the drivers of socio-economic growth and the formation of a new quality of life.

Along with the stratification of countries by the level of development of the digital economy, there is a concentration of digital assets of intellectual property in multinational companies. Large companies have expanded their ability to lease intangible assets, which is reflected in the strengthening of intellectual property rights protection, as well as the use of national rules and regulations to move profits and optimize taxes.

There has been significant progress in many areas of digital development in recent years. In particular, there is an increase in the protection of personal non-

property rights of intellectual property creators and the further commercialization of property rights.

The successful development of the digital economy is ensured by the availability and effectiveness of the following components: a regulatory framework that would help develop a competitive market environment, allow companies to make full use of digital technologies in innovation processes; developed system of dissemination of knowledge and skills required for employees, businessmen, civil servants, etc., to use the opportunities of digital technologies.

Nevertheless, the high concentration of intellectual property rights in the knowledge that drives the digital revolution can be the cause of the sharpest inequality, both nationally and internationally.

To curb this threat at the national level, all countries need an appropriate system of government regulation that would not allow more companies and individuals to claim the greater part of the benefits.

Other areas of legal regulation that need to be addressed to address risks and create conditions for the digital economy need attention. These are the peculiarities of regulating the rights to the results of intellectual activities in the digital environment, including in terms of their protection, as well as additional mechanisms for capitalizing on those results. Indeed, the increased risks of misuse of intellectual property performance significantly reduce the level of trust in the digital economy and hamper its development. It is necessary to strike a healthy balance between copyright protection and policy priorities in the fields of education, research, innovation and more.

Sometimes, leading companies openly share or license their intellectual assets, partly to promote the use of new technologies, and partly to access technologies owned by other companies. The second consideration is especially relevant to so-called complex technologies, ie technologies consisting of many patented inventions, patents of which belong to different entities.

In the production of goods, the contribution of intangible capital to the formation of value added is higher than the contribution of tangible capital.

The concept of the digital economy continues to evolve beyond the scope of e-commerce and includes business, communications and services support in all sectors, including transport, financial services, manufacturing, education, health, agriculture, retail, mass media information and entertainment industry.

The high concentration of intellectual property rights in knowledge that drives the digital revolution is causing the most inequalities at national and international levels. Implementation of the latest technologies, quality of Internet infrastructure, institutional development and innovative climate are the areas that should determine the development of the digital economy in Ukraine. The digital economy in the world is developing rapidly, and Ukraine still has opportunities to become involved in this development.

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INTERNET BANKING LIKE A NEW INSTRUMENT OF TWENTY-FOUR-SEVEN FINANCIAL FEATURES

Internet banking or web banking is a type of remote banking service that provides access to accounts and account transactions at any time and from any computer via the Internet.

The operations are performed using a standard browser (Google Chrome, Internet Explorer, Mozilla, etc.). Therefore, there is no need to install additional software [2].

The number of users of Internet banking services in the world has exceeded 500 million people. And, according to World Bank forecasts, this figure will increase to 800 million by 2020, and the penetration rate of services in economically developed countries will exceed 90%.

At present, the most popular banking Internet serviceis use dincountries suc has Germany, the United Kingdom, Sweden. In some European countries, more than half of the country's banks provide on line services. Countries suchasIreland, Luxembourg, Greeceand Belgiumareintheleadforbanksproviding Internet services.

Banking transactions offered on line vary by the institution. Mostbanks generally offer basic services such as transfers and bill payments. Somebanksalsoallowcustomerstoopenupnewaccountsandapplyforcreditthroughonli nebanking portals. Other functionsmayincludeordering checks, putting stop payments on checks, or reporting a change of address.

Convenienceis a major advantage of online banking. Basicbankingtransactionssuchaspayingbillsandtransferringfundsbetweenaccountsca neasilybedone 24 hours a day, sevendays a week, wherever a consumerwishes.

Online banking is fast and efficient. Funds can be transferred between accounts almost instantly, especially ifthetwoaccountsareheldatthesameinstitution.

Consumerscanopenandclose a numberofdifferentaccountsonline, fromfixeddeposittorecurringdepositaccountsthattypicallyofferhigherratesofinterest. [1]

Consumerscanalsomonitortheiraccountsregularlyclosely, allowingthemtokeeptheiraccountssafe. Around-the-clock accesstobankinginformationprovidesearlydetectionoffraudulentactivity, therebyactingas a guardrailagainstfinancialdamageorloss.

For a noviceonlinebankingcustomer, usingsystemsforthefirsttimemaypresentchallengesthatpreventtransactionsfrombeing processed, whichiswhysomeconsumersprefer face-to-face transactionswith a teller.

Onlinebankingdoesn'thelpif a customerneedsaccesstolargeamountsofcash. Whilehemaybeabletotake a certainamountatthe ATM—mostcardscomewith a limit—hewillstillhavetovisit a branchtogettherest.

Althoughonlinebankingsecurityiscontinuallyimproving, suchaccountsarestillvulnerablewhenitcomestohacking. Consumersareadvisedtousetheirowndataplans, ratherthanpublic Wi-Fi networkswhenusingonlinebanking, topreventunauthorizedaccess.

Additionally, onlinebankingisdependenton a reliable Internet connection. Connectivityissuesfromtimetotimemaymakeitdifficulttodetermineifbankingtransact ionshavebeensuccessfullyprocessed.[4]

Somebanksintheworldoperateexclusivelyonline, withnophysicalbranch. Thesebankshandlecustomerservicebyphone, email, oronlinechat. Onlinebankingisfrequentlyperformedonmobiledevicesnowthat Wi-Fi and 4G networksarewidelyavailable. Itcanalsobedoneon a desktopcomputer.

Ukrainianwebbankingstartedtodevelopin 2000. Atthattime, thefirstbanktostartusing nano-technologywasPrivatbank.

Unfortunately, thecrisisof 2008-2009 didnotgiveUkrainianbanksstability, butonlyreducedtheircapitalandsolvency. Swedbank, a subsidiaryofSweden'sstrongestbank, oneofthemoststablebanksintheinternationalbankingarena,

hasceasedoperationsinUkraine. OTP-Bank and Alfa-Bank temporarilysuspendedthelicensefortheissueof nano-bankingstructures, andFinbankrefuseditatall.[3]

In 2013, thefirstrealcompetitorofPrivatbank, Oschadbank, appearedonthe Internet bankingmarketofUkraine. Itsadvantageswere: moremonotonousdesign, possibilityofmakinganypaymentinitscredithistory, andalso, legalpersonswereentitledtoonlinepaymentofsecuritiesorshares. [2]

From 2014 tothepresenttime, twoUkrainian "giants" areconstantlyupdatingtheirsystemsandcompetingwitheachother. Privatbankhastaken a decisivestepforwardandchangedthevectorofdevelopmentfrom a mandatoryterminalneedtopaymentthroughthePrivat 24 mobilesmartphoneapp.

Turning to statistics, in 2016 Ukrainians favor Privatbank (57% of operations in the country), followed by Oschadbank (34%) and Alfa-Bank (4%) [1].

Legal entitiestrust the same leaders: Privatbank - 48%, Savings Bank - 28%, but Ukreximbank, which accounts for 19% of all operations, looks quite competitive. [1]

According to estimates of independent statistical centers, the Ukrainian system of Internet banking is approximately 26-29 place among Europeancountries. Inouropinion, the state has a rather low position, notbecauseoftheweaklevelofthe nano-services themselves, butbecauseofthelackofmaturecompetitivenessandthelowlevelofstabilityofthebankingsectoras a whole. It is the formation of a stable bank in our time that is important both for strengthening the economy of the state and for the development of nano-banking services.

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INNOVATION FOR THE 21ST CENTURY BANKING INDUSTRY

Modern banking has its origins in Europe and started in Italy to initially finance farmers, grain merchants, and traders. Over the subsequent centuries, services expanded into a multitude of areas, including merchant banking, deposit-taking, and lending, among others.

The modern banking industry that we now know began to emerge after World War II when it expanded rapidly into many more products and services across verticals. Thus, while the original banking comprised of straightforward loans, deposits, treasury, and insurance products, it slowly added more elaborate offerings such as derivatives, asset-backed securities, wealth management, and private banking [1].

Banking is a rapidly changing industry, and the biggest paradigm shift that has occurred is the move to digital-only banks [3].

Customer experience is often the deciding factor when it comes to banking. Today's customers want personalized interactions, simplified banking and access to their accounts through technology. Banks that can innovate and meet customers' needs have a huge competitive advantage. Here are some examples of innovative banking customer experiences [2].

1. Bank of America Uses A Chatbot to Connect with Customers

Bank of America recently launched its chatbot, Erica, and saw more than 1 million users in the first three months. Erica makes it easy for customers to search transactions, transfer and deposit funds and get advice on financial products. The

chatbot is integrated with Bank of America's financial literacy library to quickly provide resources to customers. Erica can understand voice or text commands and gives customers a virtual personal banker in their pocket.

2. BBVA Helps Customers Set Goals

In Spain, BBVA has an app feature called Bconomy, which helps customers set goals, save money and track their progress. On top of that, the app also makes suggestions about how to save money and compares prices on things like utilities and groceries. In just three weeks, Bconomy had half a million users. BBVA and Bconomy make it easy for customers to get personalized financial advice no matter where they are.

3. Chase Streamlines Transactions with Kiosks and Express Branches

Instead of customers waiting in line to talk with human tellers at bank branches, Chase Bank uses automation. The bank has installed self-serve teller kiosks in many of its branches so that customers can quickly help themselves.

4. Idea Bank Gives Customers a Place to Work

Polish bank Idea Bank makes its products available on the go—literally—with branches and co-working spaces on commuter trains. The Idea Bank cars feature desks and conference spaces, plus free office supplies, Wi-Fi and coffee. Any passenger can use the space while the train is moving, but priority is given to Idea Bank customers. The car is staffed by Idea Bank employees to help with bank transactions. It's all part of the bank's goal to support small business owners by giving them a place to work from the road.

5. Zelle Makes it Easy to Move Money

It used to be that sending money to a friend or transferring between banks was a long process with lots of hoops to jump through. Zelle makes it easy to move money between banks. It has partnered with more than 30 banks and allows customers to transfer money with the click of a button. Instead of waiting for payments to come in or getting checks from friends, Zelle opens the door to get and send money anywhere.

6. Capital One Uses A Bot to Help Customers Manage Money

Capital One customers can take advantage of Eno, a text-based chatbot to help with all their financial needs. Eno learns more about each customer's behavior with every interaction and can adapt to meet their needs and preferences. A simple text command can show customers their balance and recent account activity and help them pay bills. The bot even understands emojis for a truly human-like communication experience.[2]

Banking will continue to evolve and transform as customers demand more from their banks. Customer experience technology can help a bank innovate, and I will continue to cover these examples of innovation here on this column [2].

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INNOVATIVE BANKING TECHNOLOGIES AND SERVICES

The financial industry is already caught up in an intense, inevitable process of transformation, and the driving forces behind it technological progress and the social changes it is bringing about are equally intense and inevitable. Technological evolution and social changes have a deeper and more direct effect on the financial industry than on most other sectors, for its basic raw materials are information and money. And money can dematerialise and transform into accounting entries—in other words, into data that can be stored, processed and transmitted in real time and at costs so low that they are on the verge of disappearing altogether. The crisis has triggered a process of sweeping changes in

banking regulations: borrowing limits, higher capital and reserve requirements, the need for major investments to improve risk and compliance systems, etc. All of this boils down to less revenue and more expenditure—in other words, a reduction in the current and future profitability of financial institutions. With each passing day, the internet is gaining importance as a commercial and advertising space and as a place where people on opposite sides of the globe can work together as a team. The web is also the driving force behind the fragmentation of production chains which facilitates the outsourcing of services. [3]

The technological revolution is introducing daily new and different ways of doing things, and increasing the potential for cutting costs, while the number of users who resort to non-traditional banking methods continues to grow. [1]

1. Foreign exchange trading is used only abroad and only in large banks.

- Foreign exchange trading is used by many Ukrainian banks. One of these is FUIB JSC.
- The unique foreign exchange trading service from FUIB allows you to earn. The businessman chooses the best exchange rate for the business. He makes the purchase and sale of currency using a smartphone. Currency on your account in just a few clicks.
- Foreign exchange trading is actively used by IT companies and maritime agencies.
- Banks of Ukraine that work with foreign exchange trading: FUIB, MonoBank, UkrSibBank, Alfa Bank, Procredit Bank, MTB Bank and others.

Making money in Ukraine at foreign exchange trading is easy and affordable for everyone. [2]

2. Received a salary on the card - immediately take off!

- The leading bank of Ukraine - FUIB has developed the application - FUIB Online.
- The application provides for the management of accounts and cards 24 hours a day, 7 days a week. Payment for services (mobile, utility), bank transfers

and transfers by card number, repayment and credit management, placement of deposits.

- Thanks to the capabilites of the 21st century, any trading network has terminals for payment by card or mobile application.

- Money on the card is the safety of your funds. The bank provides security and augmentation of your savings.

Safe storage of funds is money on the card.

3. Ukrainian banks choose the classic method of customer service

- The client-manager system is out of date. Therefore, banks open branches of a new format – Future Branch. Bank of three components: bank, cafe and Apple Store.

- Future Branch placed new convenient gadgets, information panels, and also made a convenient zone 24/7 where you can use an ATM even in the absence of a payment card. Customers will be able to open deposits themselves, arrange loans, pay bills, make loan payments, and buy currency. Managers will meet clients in the department, coordinate and, if necessary, help with the operation.

- The young generation chooses Future Branches because of the possibility of easy communication.

The banking sector is developing and digitalizing.

4. The bank is looking for employees only through The Employment center.

- on the site of FUIB.ua posted relevant vacancies in the bank.

- on job search sites –rabota.ua, finstaff.ua , work.ua is developing a chatbot that helps in finding a job at the bank.

- HR manager directly collaborates with colleges and universities, students undergo practical training with further employment.

- banks are developing programs for training graduates for further work with corporate clients.

Banks use innovative methods to find employees.

5. Credit and everything connected with it - is expensive.

- one of the banks in Ukraine has a credit card ВСЕМОЖУ.
- conditions of the card: up to 62 days for repayment without overpayments, from 0 to 200,000 UAH a credit limit, no commission for converting funds into currency when calculating with a card abroad, replenishment of the phone without commission, transfers from card to card without commission.

Return the money spent this month until the thirtieth day of the next month - and do not pay interest. [2]

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COMPETITIVENESS IN XXI CENTURY: EFFECTIVE BUSINESS INSTRUMENTS

The article is dedicated to the issues of managing competitiveness in the modern age of globalization, technology and innovation. The external business environment covers industry-specific environment–competitors, customers, suppliers, as well as non-sectorial, economic, social, political, technological and other factors.

First and foremost companies tend to consolidate their positions and secure competitive edges of their products and their concrete enterprise. However in case of potential or real threat to their completive ability concerns the interests of the whole branch, the companies often pass to industry-wide level and work out corporate actions in order to consolidate the positions of the whole economy sector [1].

A competitive company – is the problem of strategic management which allocates the targets of business profitability and its benefits, which are necessary for long-term market presence.

The competitive branch and national economy are studied by specialists in the field of world economy as here the competition is of international aspect and the function of government regulation in some cases is of fundamental importance. The positive dynamics of these rates in the longer term mean that the product of a company finds a market, i.e. it is competitive, that the branch wherein the firm is functioning is consolidating on domestic or foreign markets that it contributes to national economy by way of work positions, taxes, levies and other payments. [2]

Competitive ability control – environmental factors. The strategy generation on changes of external environment first of all requires of external factors classification exercise. Here we can start from the immediate business environment: competitors, consumers, suppliers. The company faces them in day-day work and this fact forces it to keep eyes skinned and control all possible changes. [2]

Changes in consumer behavior can be connected with descent of shopping ability (for example amid crisis), with appearance of cheaper and\or qualitative substitutes, competitor's new advertising campaign etc. Each concrete situation needs its own approach. For example, the Dutch company Schick found an effective marketing decision when capturing the Japanese market, a manufacturer of shaving blades, at struggle with the world leader Gillette.

The Dutch made accent on adaptation and took up 62%. They changed their name involved a Japanese actor and affected sales through the Japanese

distribution system. Americans used the strategy of standardization and took up 10% of the Japanese market. Competitors' actions can be unrespectable. At that a company should take into account not only the acting players, but also the possibility of apparition of new competitors or substitute goods. [1]

Aside from the immediate environment of the company changes in external environment changes can take place in other fields: in economic policy of the nation-state or the consolidated companies' states, in word economy in general, in changes of climate and ecology, in demographic structure and cultural values of the countries where business is conducted etc.

Economic crises played a key and generating role in these processes. Yet merger and acquisition can be used by business, including small and medium, and with the view of forcing change of external environment, rather than as a reaction to the events which have already happened. If business expansion rates are falling and there are no internal sources of optimization and development, then merger with one of the competitors or his absorption can give the strongest impulse concerning further development of the company. [3]

In such a manner a company changes the structure of the market: the number of players is declining, a competitive pattern and market power of individual firms are changing, a character of mutual relations with customers and suppliers is modifying.

First of all it concerns the situation when substitute goods and services appear. Thus typewriters vanished when personal computers appeared, business correspondence overnight delivery companies showed up on the verge of bankruptcy when faxes and e-mail appeared, film cameras were replaced by digital ones, nowadays smartphones successfully push out classic mobile phones. In all cases as listed one market leaders were replaced by others and the first had to play the secondary roles or leave the market at all as they were not familiar with new technologies. [1]

Securing business competitive abilities in the 21st century, in the age of globalization, innovations, knowledge and technologies becomes more and more

troublesome problem for companies. Ability to foresee changes, initiate them and quickly make effective strategic decisions becomes the supreme factor as a security of leading positions on the market. [2]

Such changes can take place in internal or external environment of a company and be both the sources of competitive ability and threats for it. At the present time the most effective tools of business reaction to the dynamics of external environment factors or its forced change are cooperation of firms and merge. These two strategies of external growth are widely used in business and give a range of advantages necessary for consolidation and leadership on the market.

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INFORMATION TECHNOLOGIES IN BANKING BUSINESS

The banking information system is a system that operates on the basis of computer and other technical means that provide processes for collecting, registering, transmitting, processing, storing and updating data for solving banking management tasks [2].

All current banking processing systems are subdivided into banking and billing systems. The difference between them is that within the system of banking

messages only operational forwarding and storage of settlement documents is carried out, payment settlements are provided to the participating banks, and the functions of the settlement system are directly related to the fulfillment of mutual requirements and obligations of the members.

One of the most well-known computer networks created by financial institutions is the SWIFT network.

SWIFT is an international interbank information transfer and payment system designed for use by professionals and other market participants alike. The main task of SWIFT is the speedy transfer of banking and financial information, its sorting and archiving on the basis of computer facilities.

SWIFT is of the first type because it does not perform settlement or other banking processing of these messages [1].

A high level of security is provided by a network access control system, which includes local two-node passwords and log files that store network connection information. All information transmitted in SWIFT is encrypted.

The rapid development of the global Internet has led to the emergence of a new direction in banking - Internet banking, with the development of which banks have great opportunities to provide innovative services and customers the most convenient way to obtain them.

Internet banking or web banking is a type of remote banking service, the means of which access to accounts and account transactions is ensured at any time and from any computer via the Internet [4].

The most important positive quality of Internet banking is the ability to control your accounts from anywhere in the world. The main condition is to have internet access. The second important quality is speed and convenience. There is an opportunity to save time and money due to the absence of the need to visit bank branches, stand in queues, etc.

The main advantage of the service is the security of operations. Domestic banks mainly use three types of protection: by means of electronic-digital

signature, one-time passwords and SMS-confirmations, which are similar in principle to validation by one-time passwords [3].

Conclusions. Today, it is impossible to imagine the functioning of banking institutions without the use of modern information technology and, in particular, global computer networks, including the Internet. With the introduction of Internet banking, banks can significantly increase their customer base and reduce staff and network costs.

Development and implementation of modern information technologies in conducting banking business processes, information banking systems and corresponding reorganization of functional and organizational structures will allow to realize the basic goals of banking management - to increase efficiency and quality of customer service, to reduce cost of services, to centralize functions of business support, optimization accounting and reporting, which will ultimately ensure transparency and efficiency of bank management.

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THE BEST GLOBAL BANKING INNOVATIONS OF THE XXI CENTURY

In time of the information society and the rapid increase of economic and technological awareness of the person there is a need for innovation. The banking sector of each country the focus of innovative products and the results of human intellectual activity. One of the leading countries in the field of banking innovations is considered to be the United States of America. In the last decades has much changed the landscape of the banking sector and with it the range of services that financial institutions provide their customers, and the technology used.

Along with the well-known Internet banking, you can note the important influence of the innovations of the so-called "mobile banking". Mobile banking services implemented in U.S. banks since the late 90-ies. Now most experts believe mobile banking is the most promising electronic delivery channel of banking services as it allows to implement an effective marketing concept "Bank that is always with you." Recent years are characterized by rapid emergence of new technological possibilities and a change of SMS-banking and Java applications gradually come to miniature card reader. They can be used if there is a need to calculate the credit card, but the respective POS terminal in the immediate vicinity no.

According to some experts, the mobile phone will eventually replace the plastic card as a means of payment in most countries, the prevalence of which will take place in a few years. However, today this trend appeared in the banking market of the most developed countries, particularly in the United States. USA is a leader in banking innovation, so the usual thing is that the client's identity occurs through NFC chips built into the phone. The range of possible operations is fairly broad: account balance, payments, money transfers, loans one individual to

another. Moreover, the identification of the customer by the Bank in the Department was made possible simply by using the phone, the need for the passport is gradually disappearing. Today identification is already happening even in the e-mail address of the client.

After analyzing innovative development banks of the world during the last years, we see that radical financial innovation changed the nature and mainly based on digital computer technology. A separate class are socially-oriented financial innovations that affect the socio-economic development of society, the most important of them are "Bank Homeowner Reemployment" – an innovation created by the Bank "Fifth Third Bancorp" in 2014, is designed to assist unemployed borrowers of mortgage loans to find work and to learn, to restore financial stability; "Co-op Capital" – financial product is the extension of access to capital, customers, entrepreneurs who cannot get traditional financing and who have low income, poor credit history, insufficient credit security (created in 2015. Bank "Nusenda Credit Union". It is the financial program "Co-op Capital builds trust through which the member organizations (financial and development institutions, cooperatives, associations, unions) is sponsoring a loan application at a low interest rate through a private escrow account.

In 2016, the United States made an important step towards the implementation of radical financial innovation products and services. Bank-innovator "Wells Fargo" introduced "CEO Mobile biometrics" – the new security standard mobile banking services to provide fast and secure access to services. The function of “Mobile Eyeprint CEO” uses the customer's mobile device to create a template of the retina, which can be used for identification when you log on, which saves time and eliminates the need to remember passwords and the like.

The spread of the individualization of digital services leads to a decrease in monitoring their implementation, and consequently, the growth of fraud, increases the risk of information leakage. In addition, through the constant growth of cyber attacks is necessary to protect Internet applications and mobile financial applications, smart contracts, payment and automated banking systems by raising

the level of information security in terms of attracting additional investment and regulation to minimize the risks of digital technology. Therefore, it is important to follow developments in the world in the banking sector, which could provide maximum control over the implementation of user calculations and information security.

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HOW UKRAINIAN BANKS WILL USE BLOCKCHAIN TECHNOLOGY

The introduction of Blockchain technology by banks, on the basis of which the Bitcoin cryptocurrency works, turned out to be much closer and more real than one could imagine. The largest banks in the world are exploring how much technology can save them, central banks are announcing the introduction of national cryptocurrencies, and several Ukrainian banks are preparing the introduction of Blockchain as the main technology.

Blockchain is a decentralized database for recording and verifying operations. Deleting transaction information or retroactively editing it is not possible. The technology uses advanced caching and encryption, in addition, all data is scattered across many peers on the network. Most often, on each of the

computers on the network, a full copy of all the blocks is stored, making it almost impossible to break the Blockchain - for this, all the computers would have to be broken. Also thanks to this technology is considered one of the safest in the world [1].

Implementation of Blockchain in some types of operations will save world banks about $ 6 billion a year [2]. Organizations now work with centralized databases that are stored on physical servers or in the cloud.Using Blockchain technology, it is possible to build a complete bank system - both the core banking system (bank core) and the customer interaction system. At the same time, it will be several times cheaper, and many times safer, and in real time, in contrast to how this is happening now. And one or two people will serve the entire system.

If we talk about the practical use of blockchain in banks, then this technology can be used for internal settlements, as well as in the implementation of interbank transactions. In addition, the use of blockchain will help banks find a real alternative to the rather expensive SWIFT system.

Today, banks operating in Ukraine would more than benefit from a reduction in transaction costs to survive the crisis. Some have already understood this, so while in the West they are discussing the benefits of using Blockchain, and they are also carefully testing it, Ukrainian banks are implementing it. However, the mass transition of Ukrainian banks to technology is still far [3].

Blockchain has another potential area of application that is being actively discussed at international conferences today: the creation of a national cryptocurrency. Several countries around the world are developing projects for their launch, of which the Bank of England has advanced the furthest, which is already considering various scenarios for managing monetary policy based on technology. Blockchain and the possibilities of the national cryptocurrency are also being studied at the national bank of Ukraine.

The advantages of a national cryptocurrency are measured not only by the ability to pursue a flexible monetary policy by central banks. The fact is that such

money combines the convenience of cash with the functionality and speed of cashless. It can look as follows.

The national bank issues and stores the hryvnia not on a centralized server, but on a decentralized network, the databases of which are scattered across regions - for example, territorial departments and some banks [4].

Ukrainians, on their smartphone or computer, install a wallet for "bitgrivna." All payments are made using the address of this wallet. For example, to cash out money through an ATM, it will be enough to transfer the "bitgrivna" to the address that he will show - and ATM will issue the money. In parallel, cards tied to the same wallet will also work. They can be issued by the Ukrainian payment system Prostir. It's easy to equip payment terminals in the store to accept "bitgrivna", and it's equally easy to arrange payments for services using transfers between wallets, including taxis or private purchases on the market.

True, if Ukrainian banks are already implementing Blockchain, then it will take more than one year to create a national cryptocurrency in the country.

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BANK OF THE FUTURE

A card with a beautiful design and spacious branches without queues is a thing of the past. A new trend is maximum autonomy. Digitalization, modern technologies, mobile applications allow you to "transfer" a whole bank to the client's pocket.

Modern banks provide an opportunity not only to pay online for a purchase, but also to open a loan or a deposit, buy train tickets, get an account statement and even chat with a bank employee in chat.

This is confirmed by official statistics - since 2016, the number of Ukrainians who use services remotely has tripled. Financial analyst Vladimir Mazurenko is sure: to go online, a client just needs to use the application several times.

The future of the banking sector is the development of cashless payments and digitalization. It is already difficult to bring a modern client to a bank branch. Mobile applications allow you to fit a whole bank in your pocket, and payment technologies - to pay for any purchases even without a credit card.

Corruption, illegal trade arise with the help of cash. It takes more money to print small bills than the face value of such banknotes. The number of online payments is growing in arithmetic progression. So, according to the National Bank, in 2018 the number of card transactions increased by 28.2% to 1.8 million. At the same time, the number of ATMs did not change.

And if earlier they received salaries, pensions, scholarships on cards, and then immediately went to an ATM and withdrew funds, now they are used to pay for purchases. Back in 2010, only 17.5% of card transactions were by bank transfer, and at the moment it is already 77.6%.

The growth was also shown by the number of payment terminals - 19% more. In the future, cards may completely cash out. The next step is to use gadgets instead of cards, paying in the store with one touch of the phone or watch to the terminal.

Ukraine occupies one of the leading positions in the pace of development of cashless payments. The main trends in the Ukrainian payment market: the use of digital wallets MasterPass, Google Pay, ApplePay, VisaCheckOut, contactless payments via smartphones, the development of payments via QR-code and chat bots.

Taskcombank was one of the first to provide its customers with access to Mastercard e-wallets technology from Mastercard, which, in conjunction with Mastercard QR payment technology, has expanded the possibilities for receiving contactless payments.

Our financial tasks will be performed by personal assistants like Siri, according to KPMG, an international consulting company.

To illustrate its vision for banking in 2030, KPMG introduced the personal assistant EVA (Enlightened Virtual Assistant), which uses an advanced data analysis system, voice recognition system, artificial intelligence, API and cloud technologies to provide banking services to customers.

EVA can give advice on expenses and even monitors the health status of its user through wearable devices.

EVA does not imply a banking application, which means that the system will be built on the basis of technologies from giants such as Google, Apple and Facebook.

There is now a process of blurring the boundaries between Fintech, telecom operators and banks. But for the latter, the requirements for payment protection and security of the payment infrastructure are quite high and generally quite rigid in the legislation.

When a user from a person visiting a bank branch becomes some kind of an abstract "name-password" pair and a set of digital characteristics, there is a

problem of determining its authenticity, since K. A digital personality can easily be stolen. It is a paradox, because with this data on the person becomes much more: profiles in social networks, analysis of behavior and biometric characteristics. The so-called big user-generated data is being generated, the exact formulation of which has not been described or approved for ethical use.

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PROBLEMS OF THE INNOVATION ACTIVITY DEVELOPMENT IN UKRAINE

The world advanced countries recognize innovation as a basis for the development of their economies which allows to achieve rapidly and efficiently high economic performance at the rational use of resources. One of the areas of economic development of Ukraine is also the development of innovation in all sectors of the economy, but at present the economy of Ukraine shows a profound lack of an overall strategy of innovative development of the country.

At present the foundation of the world economy is not a raw materials but innovative direction of development. In advanced countries, up to 90% of GDP is created by innovation activities [1] and rate of the national economy development is defined by indicators of innovative activity, which primarily depends on the ability of organizations to apply new knowledge in the process of creating of

innovations that are the basis of competitive advantages and the main source of wealth of the country [2].

For Ukraine as a state with transition economy only applications of science and innovations can create a way to determine the socio-economic transformation [3].

The analysis of the current state of innovation activity in Ukraine and development trends at the national and international level revealed problems and directions of innovation activity development in Ukraine.

Innovation activity in Ukraine has the following problems:

- low GDP share of expenditures for scientific research and innovation;
- reducing the innovative abilities of organizations that innovation activities;
- deterioration in the quality of research organizations;
- decreased number of enterprises in the implementation of new processes and innovative products;
- annually reduce the number of companies introduced products that are new to the market, but the majority of sale products was entirely new for the enterprise;
- quantitatively reduced scientific and technological potential of Ukraine in terms of scientific organizations;
- rapidly decreased number of scientists;
- too low proportion of completed scientific and technical works in GDP;
- decrease in the percentage of academic research institutions Profile;
- decreased the total amount of scientific and technical work performed by its own scientific organizations;
- reduced the total number of employees of organizations performing scientific and technical work (including researchers, technicians, support staff and other employees);
- the share of the executives of research and development (researchers, technicians and support staff) of the total number of employed persons
- decreased number of doctors and candidates of sciences;

- decreased number of performers scientific and technical work on the basis of works compatibility.

Trends of innovation activity in Ukraine:

- for 2019 ranking of countries by the Global Competitiveness Index Ranking: Ukraine climbed to 8 degrees ranks 85th among 141 countries, compared with 2018. - 87 place;

- In 2013-2018rr. number of enterprises engaged in innovation activity gradually increased from 16.8% to 19.0%;

- directions for innovation in 2013-2018rr. an increase in Ukraine: the acquisition of machinery, equipment, software, education and training; and reduction of the following areas: scientific research, acquisition of external knowledge, market innovation;

- increase in the number of enterprises that have implemented their products outside Ukraine;

- increased amount of expenses on innovation;

- increased funding costs for implementation of scientific and technical work;

- total number of published papers (publications, monographs in leading scientific journals and in journals included in international databases, textbooks and manuals) is growing;

- increased number of applications for patents filed in the patent offices of other countries;

- increased number of scientists who travelled from Ukraine with the purpose of training, education raining, enhance the qualification.

Resolution of problems by the analysis and consideration of the positive trends will develop recommendations for improvement and further development of innovation activity in Ukraine.

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WHAT IS BLOCKCHAIN TECHNOLOGY

If you have been following banking, investing, or cryptocurrency over the last ten years, you may be familiar with "blockchain," the record-keeping technology behind the Bitcoin network. And there's a good chance that it only makes so much sense. Trying to learn more about blockchain, you've probably encountered a definition like this: "blockchain is a distributed, decentralized, public ledger." [2]

The good news is that blockchain is actually easier to understand than that definition sounds.

The term "blockchain technology" typically refers to the transparent, trustless, publicly accessible ledger that allows us to securely transfer the ownership of units of value using public key encryption and proof of work methods.

The technology uses decentralized consensus to maintain the network, which means it is not centrally controlled by a bank, corporation, or government. In fact, the larger the network grows and becomes increasingly decentralized, the more secure it becomes. The potential for blockchain technology is not limited to bitcoin. As such, it has gained a lot of attention in a variety of industries including: financial services, charities and nonprofits, the arts, and e-commerce [4].

How does Blockchain work? Blockchain consists of three important concepts: blocks, nodes and miners.

Every chain consists of **multiple blocks** and each block has three basic elements:

- The data in the block.
- A 32-bit whole number called a nonce. The nonce is randomly generated when a block is created, which then generates a block header hash.
- The hash is a 256-bit number wedded to the nonce. It must start with a huge number of zeroes (i.e., be extremely small). [1]

When the first block of a chain is created, a nonce generates the cryptographic hash. The data in the block is considered signed and forever tied to the nonce and hash unless it is mined.

Miners create new blocks on the chain through a process called mining. In a blockchain every block has its own unique nonce and hash, but also references the hash of the previous block in the chain, so mining a block isn't easy, especially on large chains.

Miners use special software to solve the incredibly complex math problem of finding a nonce that generates an accepted hash. Because the nonce is only 32 bits and the hash is 256, there are roughly four billion possible nonce-hash combinations that must be mined before the right one is found. When that happens miners are said to have found the "golden nonce" and their block is added to the chain. When a block is successfully mined, the change is accepted by all of the nodes on the network and the miner is rewarded financially. [3]

One of the most important concepts in blockchain technology is decentralization. No one computer or organization can own the chain. Instead, it is a distributed ledger via **the nodes** connected to the chain. Nodes can be any kind of electronic device that maintains copies of the blockchain and keeps the network functioning. [2]

Every node has its own copy of the blockchain and the network must algorithmically approve any newly mined block for the chain to be updated, trusted

and verified. Since blockchains are transparent, every action in the ledger can be easily checked and viewed. Each participant is given a unique alphanumeric identification number that shows their transactions. Combining public information with a system of checks-and-balances helps the blockchain maintain integrity and creates trust among users. Essentially, blockchains can be thought of as the scaleability of trust via technology. [1]

So is blockchain indeed as secure as we are led to believe? When it comes to security, if you wanted to tamper with the blockchain, you would need to change all the blocks within the blockchain, recalculate all of the hashes, alter the proof of work, and on top of that, you'd need to take control of more than 50% of the P2P (Peer-to-peer) network.

If not, your modifications on the blockchain wouldn't be accepted by everyone else in the network.

Obviously, this would be pretty much impossible to execute, which means that the security of blockchains is incredibly good.

In general, the blockchain space is steadily moving towards defining new solutions for technological granular privacy layers both for public and private/consortium networks. Companies are proactively looking into and patching the known vulnerabilities and adopt new mechanisms to ensure that all parties are protected and no malicious entity can break in and exploit a weakness in the ledger [4].

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INNOVATIVE BANKING TECHNOLOGIES AND SERVICES OF THE XXI CENTURY «BLOCKCHAIN»

As nowadays as many years ago banks are still very important places for securing of our material resources like money, securities, assets and etc. Over 10 years ago people opened new way to store and transfer money that is known as digitally. One kind of digital currency is cryptocurrency. And these kinds of digital currency need a way to be contol safely, which have been developed and named blockchain. The most important advantage of the blockchain is that the network built on this technology is decentralized, and therefore it changes our idea of trust. Blockchain is a digital register of transactions that are stored in a network of computers and not in one central place, and without a single entity controlling the entire network. Since there is no central node (computer or server) in the blockchain where the data is generated (and the trace of all transactions is stored on thousands of computers), it is almost impossible to change this data when it enters the system: there is not a single power structure that could change the information. Blockchain brought us reliable data exchange in the digital world. Until now, we have always had to trust the authorities, institutions or firms (such as banks, agencies, companies, etc.) that have vouched for this trust with their reputation. But thanks to blockchain technology, trust is becoming part of the system itself.

The use of innovation is not limited to financial institutions; it can be used everywhere for the safe storage and exchange of information. The pros and cons of the blockchain are considered from the moment of launch, which allowed us to evaluate the usefulness of the system.

Blockchain technology is based on the storage of information in parts on each of the computers connected to the system. Each block contains a link to the rest of the database. Changes are made sequentially by overwriting each block. The completion of an action becomes available only after a full check of the entire database. Access to manipulations is carried out using an individual login and password.

Based on the technical features of the system, the advantages of the blockchain are expressed in the following.

The positive sides of the blockchain are:

1) Safety. Hacking the system is unrealistic - you will need to access all the personal computers included in the site;

2) No fees from third-party financial institutions. Transactions are carried out directly between users;

3) High speed. The computing power of a single server is limited by the capabilities of one particular machine. The block approach uses the performance of all participants, sharing the load;

4) The system works on weekends and holidays. Official institutions have a fixed mode of operation, the blockchain operates 24 hours a day, 365 days.

These advantages make it possible to apply the technology not only for financial transactions, but also for storing information. This expands the scope. In the future, it is possible to use the blockchain in the field of education, utilities, industry.

The negative sides of the blockchain are:

1) Lack of government regulation. At the legislative level, relationships in decentralized networks are not regulated at all. Therefore, if you lose currency or steal information, contacting the police is not available;

2)Anonymity attracts criminal elements. When making a transaction, you do not need to confirm your identity, therefore this area is attractive for illegal cash; 3) Demand for start-up capital. Starting a network requires initially high computing power, so you will need to purchase many computers.

The relative novelty of the technology causes distrust among large companies and corporations. The pros and cons of the blockchain are subject to ongoing evaluation and analysis. However, the development trend and the increase in popularity indicate the prospects of projects based on block storage of information.

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SECTION 3.

NEW TOURISM ECONOMY: NEW DESTINATIONS, NEW TYPES, NEW CIVILIZATIONS

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INNOVATIVE TYPES OF TOURISM AS AN INSTRUMENT OF DEVELOPMENT OF THE ECONOMY

Tourism is an industry that affects the socio-economic development of territories. The tourism industry has a multiplicative effect, accumulating income in related sectors of the economy.

Innovations in the tourism industry should be considered as events that have a certain qualitative novelty and lead to positive shifts that ensure the stable functioning and development of the industry in the region and in the state as a whole. For example, the creation and implementation of tourism projects that are not profitable in the beginning, can enhance the development of tourism and thereby be a source of creating new jobs and increasing incomes of the population [2].

Today, the development of the tourism industry has contributed to the emergence of new types of tourism products. A tourist product is manifested in different processes and phenomena, relationships and relationships, which determines the need for its classification according to various homogeneous signs, depending on the specific practical goals of tourists. In accordance with the target orientation of tourism, the following main types can be distinguished (table 1 - Main types of tourism).

Table 1

Main types of tourism

Classification	Type of tourism
Event tourism	Wedding, Nostalgic, Military patriotic, New Year
Social tourism	Disabled, Children, Youth
Sports	Water, Equestrian, Mountain, Ski, Bicycle, Pedestrian
Cultural tourism	Sightseeing, Museum, Scientific, Educational
Other types	Beach tourism, Adventure tourism, Health tourism, Ecological tourism, Business tourism, Cruises, Rural tourism, Shop tours, Caravanning, Car tourism, Transit

tourism

A source: [5]

Relatively young, innovative types of tourism include:

❖ Rural tourism - tourism, the purpose of which is to rest in the countryside, living in rural (or close to them) conditions;

❖ Religious - pilgrimage tourism - involves acquaintance with the history of various holy places, life and life of saints. Pilgrimage tourism is a type of religious tourism, involves the pilgrimage to the holy places.

❖ Gastronomic tourism – tourism for lovers of delicious, gourmet food.

❖ Phototourism - involves combining relaxation with a professional photo shoot;

❖ Invalid tourism - a type of tourism intended for people with disabilities;

❖ Space tourism - involves flying into space or in near-Earth orbit for entertaining, educational or research purposes [1]

Almost all of the above types of tourism can be implemented as domestic and outbound tourism.

In the twenty-first century, tourism has become one of the leading areas of the socio-economic, cultural and political activities of most states and regions of the world. In tourism, the interests of culture, transport, security, the hotel industry and others are closely intertwined. Taking into account domestic tourism, almost half of the world's population annually becomes tourists. Tourism occupies a significant place in international relations: out of 7 billion people on the planet, about 1 billion annually visit foreign countries for tourism purposes [3].

Today, the world is actively developing various types of innovative tourism: educational, ecological, therapeutic, romantic, adventure, business and corporate, culinary, rural, sports, space, spiritual pilgrimage, as well as tourism for people with disabilities and children’s vacation break.

The appearance on the market of new types of services is due to many factors: scientific and technological progress, which provides ever new opportunities in organizing trips; urbanization, in connection with which there is a desire to relieve

stress and abstract from life's routine [4]. With a certain stable income level that allows you to travel, there is satiety from standard tourist programs. In this case, tourists have a need for new experiences, which are offered by the most progressive travel agencies.

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PROBLEMS OF DEVELOPMENT OF BANKING SPHERE IN UKRAINE

Today, the banking system of Ukraine is one of the most developed elements of the economic mechanism, since its reform was started earlier than other sectors of the economy, which was determined by the key role of banks in solving tasks related to the transition to the market. It is banks that play the main role in creating an optimal environment for mobilizing and free flow of capital, piling up funds for structural adjustment of the economy, privatization and development of entrepreneurship. [1]

The banking system is a complex of various banking institutions having various forms of ownership, organizational and legal status, and areas of activity that interact with each other as a whole. It is internally organized, all its structural elements are interconnected, in a certain way an ordered system of relations between banks, their lenders and borrowers.

The banking system has a common goal and objectives. Its main purpose is to regulate credit and cash flows, and promote economic growth. The banking system is involved in the implementation of the basic functions of the financial system, in particular by:

• providing ways of moving financial resources in time, across state borders and between individual industries, etc.;

• development and provision of risk management methods;

• providing a mechanism for combining financial resources and their distribution between individual business entities;

• ensuring the smooth functioning of payment systems, in particular, by improving the methods of clearing and settlements that facilitate trade;

• ensuring saturation of the market with price information, which allows coordinating a decentralized decision-making process in individual sectors of the economy.

The domestic banking system has a deep history of origin and development. However, its modern nature, by international standards of development, is too young, is in its infancy. It arose in the early 1990s through the privatization of several existing banks and the creation of new cooperative and commercial banks. [2]

Stages of the formation of the modern banking system of Ukraine:

• I stage(1991-1992) - Re-registration and reorganization

• II stage(1992-1993) - The emergence of banks "second wave"

• III stage(1994-1996) - First bankruptcy

• IV stage(1996-2000) - The growth rate of development banks of the implementation of the hryvnia

• V stage (2000-2007) - Bank stabilization

• VI stage (2008 - until now) - The financial crisis and the post-crisis period

Thus, the formation and development of the banking system of Ukraine took place in six stages, each of which has specific features.

Since 2007, in Ukraine, in order to improve, a transition to a two-tier banking system of Germany has been initiated. Banking activity will increasingly be based on the principles of openness, transparency, equality and impartiality, responsibility to the client. All banks that work efficiently, regardless of size, will have equal chances in a competitive market, will find their niche, their client. The transition to the German model will allow domestic banks to increase their level of protection against crisis phenomena. [1]

But the banking system can perform new tasks only if:

• ensuring sustainable economic development;

• elimination of imbalances in the structure and pace of development of the economy and the banking system;

• balanced policies;

• reduction of tax pressure;

• comprehensive development of legislation based on the Basel principles;

• uninterrupted and efficient functioning of the payment system;

• implementation of the National electronic payment system;

• availability of a sufficient number of personnel at the level of senior management and middle managerial level. [2]

Based on the experience of international banks, such innovative suggestions can be introduced in Ukraine:

• crowdsourcing (a model for solving problems by uncertain volunteers, regardless of their professionalism, age and status);

• hackathon (event in which specialists from different fields of software development jointly working on the creation of a web service or mobile application);

•information field of ideas (common to all employees, the place of registration and storage of initiatives, in which each co-worker can register his offer and review the existing ones);

• Kaizen Approach (the process of continuous search and implementation of improvements due to the company's internal resources, through continuous improvement of technological processes and finished products);

• beta community of active users (online services that help to test products, submitting their proposals for revision in the form of feedback to developers until the time of the official release)

To summarise, the effectiveness of the banking system of Ukraine is influenced by both external and internal factors; therefore it is important to pay more attention to issues in the field of banking reengineering. The main areas of bank activity should be related to the introduction and development of new banking products and services, improvement of existing financial instruments and service technologies, changes in the organizational structure and business processes of credit institutions, using innovative 37 methods. The development and creation of new banking innovations play an important role in the further economic development of Ukraine as a whole. [1]

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THE ROLE OF TOURISM IN THE WORLD ECONOMY AND INNOVATIVE TYPES OF TOURISM

In modern times, tourism is the powerful global industry. For its rapid growth, it is recognized as an economic phenomenon of the century. In many countries, tourism plays a significant role in shaping GDP, creating additional jobs, and generating employment. Tourism has a huge influence on such key sectors of the economy as transport, communications, construction, agriculture, that is, it acts as a catalyst for social and economic development. The importance of tourism as a source of foreign exchange earnings and the expansion of international contacts is constantly increasing.

According to the WTO, tourism 's contribution to the world economy is 10.9% of world GDP. Many tourism-related industries, which are the essence of the tourism industry and infrastructure, are even more involved in the provision of services to so many people around the world. Tourism employs 130 million people (each 15th) [2, p. 80].

WTO experts point out that there is a clear link between tourism trends and the overall state of the economy in the country. Travel dynamics are very sensitive to whether the economy is on the rise or in decline. In the tourism industry, there are concepts such as "visible and invisible trade," visible and invisible exports and imports". Visible trade deals with exports and imports of goods and raw materials. At the same time, the country 's trade balance is called the difference between the value of visible exports and the value of visible imports.

Every industry has trends and innovations - the tourism industry is no exception. In a rapidly evolving landscape, new trends are emerging and emerging all the time. Changing demography, developing technology, changing social mores: these influences and others all contribute to the emergence of new important trends in tourism. Early adoption of new trends is vital. [1, p.62]

Below you find some significant tourism trends right now and in the future.

Eco Travel. Eco travel is just one example of tourism trends, reflecting a growing concern among today's travellers for ethical and sustainable tourism options. Eco travel includes the availability of carbon credits when booking a flight or the option to rent an electric instead of a conventional vehicle. More sophisticated examples might include working on a nature reserve or engaging in conservation work.

Local experience. Today's tourists don't want to be insulated from the places they visit. They want to engage with and participate in the local culture. From enjoying local cuisine to celebrating regional festivals and holidays, local experiences are set to become some of the top tourist trends to watch.

Bleisure Travel: A Millennial Tourism Trend. The concept of combining leisure and tourism with travel for business is hardly new. Bleisure travel tourism can take many forms. Sometimes a client who is travelling for work decides to engage in tourism on their downtime.

Artificial intelligence. AI is becoming increasingly important to the tourism industry. Machine learning technology is now firmly entrenched in the marketing of the tourism sector. AI is also increasingly valuable in contexts such as smart hotel rooms, identifying the likely needs of guests and fine-tuning the environment and services to fit the guest's needs and preferences.

Healthy and organic food. Demand for excellent cuisine with a view to better nutrition is driving new tourism trends. The modern tourist wants to know that the food they're eating is as healthy as it is delicious. The organic food movement is also affecting tourism trends, with more eateries and hotels offering organic options.

Customer Experience. Of course, the customer experience has always been central to the tourist industry. In the final analysis, customer experience is what will make or break your business. Everything from the web interface where your clients book their trips to the very last day of their journey needs to be as enjoyable as possible. [3]

Today the world is actively developing various types of innovative tourism: educational, ecological, medical and health-improving, romantic, adventure, business and corporate, culinary, rural, sports, space, spiritual and pilgrimage, as well as tourism for people with disabilities and children 's vacation.

The emergence of new services in the market is due to many factors: scientific and technological progress, which provides new opportunities for travel; Urbanization, which creates a desire to relieve stress and abstract from the life routine. At a certain stable level of income, which allows to travel, there is a suppression from standard tourist programs. In such a case, tourists have a need for new impressions, which are offered by the most progressive travel agencies. [2, p.81]

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SECTION 4.

SMART EDUCATION AS THE GLOBAL TREND FOR ACQUIRING PROFOUND KNOWLEDGE

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DEVELOPMENT OF MODERN EDUCATIONAL TECHNOLOGY IN CONTINUING EDUCATION

Education is the foundation of our economy. What (and how) we learn in school determines who we become as individuals and our success throughout our lives. It informs how we solve problems, how we work with others, and how we look at the world around us. In today's innovation economy, education becomes even more important for developing the next generation of innovators and creative thinkers.It is not possible to work in any field without using computers, new technologies and materials

In the era of knowledge economy, people pay more and more focus on life-long education with the fast updating speed of knowledge and continuing emerging of new technologies. As one principal means of life-long study, continuing education is becoming an important indicator of country's technological development and social progress. Along with the rapid development of modern educational technology, continuing education innovates constantly and gains tremendous progress on educational concept, process, forms, methods and management. There is a close relation between the application and development of modern educational technology in continuing education.

At present, the modern educational technology applied in continuing education includes 2 analog and digital video and audio technology, satellite radio and television technology, computer multimedia technology, artificial intelligence technology, the Internet and communication technology, virtual reality simulation technology and so on. Continuously application of these technologies process have had a profound impact on the idea, forms, methods, processes, management, and other areas of continuing education.

Here are some of the clear benefits of using technology in the classroom:

- It makes learning interesting and engaging, especially for younger generations raised on the latest technology.
- It allows for faster and more efficient delivery of lessons, both in the classroom and at home.
- It reduces the need for textbooks and other printed material, lowering long-term costs incurred by schools and students.
- It makes collaboration easier. Students, teachers, and parents can communicate and collaborate more effectively.
- It helps to build technology-based skills, allowing students to learn, early on, to embrace and take advantage of the tools technology offers.

Finding Innovative Applications of Technology.

While technology, in and of itself, does not always spur innovation in the classroom, there are countless innovative ways to use technology to better teach and engage students. Here are some examples:

- **Robots in the Classroom** – South Korean schools have experimented with robot teachers. This makes lessons more interesting and entertaining for kids and enables teachers from anywhere in the world to be "present" in the classroom.
- **Mobile Technology –** Smartphones and other mobile devices are increasingly used in education. Mobile apps let teachers conduct digital polls, enhance verbal and presentation skills, and incorporate technological skills with core competency lessons.
- **3D Learning** – Kids enjoy 3D games and movies, so why not use this technology to help them learn? GEMS Modern Academy in Dubai does just this, providing students with a 3D lab that offers interactive multimedia presentations.
- **Assisting Special Needs Students –** Assistive technology is especially useful for students with learning disabilities. For example, phonetic spelling software helps dyslexic students and others with reading problems to convert words to the correct spelling.
- **Using projectors and visuals** – visual images always have a strong appeal compared to words. Using projectors and visuals to aid in learning is another form

of great technological use. Top institutions around the world, now rely on the use of amazing PowerPoint presentations and projections in order to keep the learning interactive and interesting.

- **Online degrees with the use of technology** – now have become a very common phenomenon. People wish to take up online courses for their learning and certifications. Top institutions offer amazing online programs with the use of various applications and the internet. This is a concept that will continue to rise as it gets more support and awareness. The online degree scenario around the world is more famous among students who work and look for flexible studying programs.

Technology and other changes in society demand innovation in education. While many schools face challenges such as underfunding, unengaged students, and outdated curriculums, innovation offers a path forward.

Innovation isn't just important for businesses. In many ways, education stands to benefit the most from both utilizing and teaching innovation in the classroom. By exploring new and better ways to educate students and also teaching the skills students need to become innovators themselves, today's educators can have a tremendous impact on the future of our world. But with the emergence of new educational technologies, it became necessary for teachers to work hard on themselves to master it and not every teacher is capable of significant changes.

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DISTANCE LEARNING SYSTEM

Nowadays education experts agree that a modern student is significantly different from students of previousgenerations. Modern students are referred to the so-called generation Z, the main characteristics of which are active mobility, an inherent presence in social media and the need for constant access to the Internet. For the generation Z,with different requirements for the learning process, obtaining knowledge "from the network" is organic and understandable. Attempts to educate representatives of the Z generation in accordance with the traditional learning model do not allow to implement effectively the learning objective: in the best case, there is a rapid loss of interest in the subject from the students, in the worst, the teacher is completely ignored.

Distance learning is a set of technologies that provide: a) the transfer of the necessary amount of educational material to the learner, b) the possibility of interaction between participants in the educational process, c) the possibility of independent work of students in the learning process.

Thesis 1 It is the student's independent educational activity that underlies distance learning. This will provide an opportunity to gain new cognitive knowledge anywhere and anytime.

The didactic model of distance learning is a combination of educational and information technologies. At the same time, information technologies act as new interactive teaching aids, possessing a wide range of didactic advantages and changing the usual methods, form and content of training.

It is not always possible to see an effective educational process in which differentiated forms and teaching methods, high-quality knowledge control, an individual approach to training would be implemented. That is, distance education today requires clarifications and specific positions.

For example, distance learning is provided by the interactive communication of participants in the educational process with each other and with an information resource that can appear on a website or web portal. This is a professional clarity and didactic module.

Thesis 2 The components of the learning process include: computer visualization of educational information; archiving of big data, its processing and transmission; training between trainees and teaching aids; automation of computing processes, processing the results of a training experiment; automation of methodological processes; management of the educational process and control of learning outcomes.

Methodological approach to distance learning is based on pedagogical and technological requirements for the environment. It provides information activities and interaction of participants.

The main distance educational technologies include:

- case technologies;
- telecommunication technologies;
- technologies using an integrated educational environment;
- Internet technologies.

Case technologies use the principle of teaching students in the form of a case. Information and communication technologies are used to conduct a student and to provide educational information and advice on conferences.

The effectiveness of any distance learning technology will depend on factors such as: interaction of participants in the educational process; the use of pedagogical technologies; the effectiveness of teaching materials; delivery of training materials to students.

The functioning of distance learning system is provided with the following elements:

1. The educational content delivery system with the useof information and communication technologies. Delivery is carried out via the Internet using e-mail, through the local network of the educational institution.

2. A specially created methodological complex that provides support to the work of the teacher during training in the information and communication environment. This complex includes an electronic library, a media library, an electronic library catalog of an educational institution.

3. Means of interaction of participants in the educational process in the information and communication environment. Such tools are an online forum of an educational institution, online lectures, e-mail, video conferences, etc.

4. Means used for effective diagnosis and assessment of the level of training (control materials, computer testing).

5. Means for assessing the results of educational activities (electronic system for measuring performance).

The distance learning system is a rather complex mechanism that performs various tasks, such as: control of data flows; organization of internal workflow; providing students with access to an interactive learning environment; scaling of educational resources services [4].

When developing a distance learning system there are many difficulties. They include communication interaction between teachers and students. Such feedback methods as e-mail, chat, forum require a certain amount of time on the part of teachers and cannot replace in-person consultation. To eliminate this problem, the interactive subsystem, which is based on Internet broadcasts and webinars, will help.

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INNOVATIVE TECHNOLOGIES IN EDUCATION

For an individual, a nation to survive and progress, innovation and evolution are essential. Innovations in education are of particular importance because education plays a crucial role in creating a sustainable future.

Technology has transformed almost every aspect of our lives, and now it seems that education systems around the world are due for an update.

Classrooms 2.0

In a survey of 1,400 educators, the majority of them say they believe that classrooms of the future will be centered around self-paced and personalized learning.

This student-centric approach would allow children to choose their own pace and learning objectives based on individual interests — all of which could be guided by artificial intelligence, chatbots, and video-based learning.

Artificial Intelligence

Artificial intelligence in education typically focuses on identifying what a student does or doesn’t know, and then subsequently developing a personalized curricula for each student.

The AI-powered language learning platform **Duolingo** is one of the most downloaded education apps globally, with more than 50 million installs in 2018. The platform single-handedly challenges the notion of traditional learning, with a study showing that spending just 34 hours on the app equates to an entire university semester of language education.

AI-driven applications in education are still in their infancy, but Duolingo's success demonstrates the growth potential in the sector. In fact, the nascent market for AI in education is expected to reach $6 billion by the year 2025. Over half of this will come from China and the U.S., with China leading globally.

Virtual Reality (VR) in Education

Virtual Reality technology is already the hottest thing in the tech world. Big companies are gearing up for a brutal war over this technology including Google, Sony, Oculus (backed by Facebook), Samsung, and more. One of the areas of application of VR technology is education. With VR, students can learn via interacting with a 3D world. Google has been on the forefront of introducing experiential learning in schools through VR technology.

3D Printing

3D printers are already causing ripples in the education sector and students are loving them. Content that was previously taught via text books can now be expressed through 3D models. Through this printing technique, students can have a better understanding of something that was thought to be complex. In higher educational institutions, 3D printing is used by engineers and system designers to develop prototypes to be used in the development of final systems. 3D printing takes concepts and makes them real.

Chatbots

Chatbots are also quickly becoming a fundamental tool in next generation education. Designed to simplify the interaction between student and computer, chatbots provide a wide range of benefits, including:

- Spaced interval learning**:** Uses algorithms and repetition to optimize memorization

- Immediate feedback: Papers can be graded with 92% accuracy and in a faster time than teachers
- Self-paced learning: Tracks a student's performance and guides them based on their individual needs

This innovative technology is arming educators with new strategies for more engaged learning, whilst simultaneously reducing their workload.

Video Learning

Although video-based learning may not necessarily be considered as innovative as artificial intelligence or chatbots, 98% of educators view it as a vital component in personalized learning experiences. Most institutions report incorporating video into their curriculums in some way, but even higher demand for video-based learning may come from students in the near future.

This is due to the fact that video learning increases student satisfaction by 91%**,** and student achievements by 82%**,** which could be why educators are increasingly using video for tasks like:

- Providing material for student assignments
- Giving feedback on assignments
- Flipped instruction (blended learning) exercises

A flipped classroom overturns conventional learning by focusing on practical content that is delivered online and often outside the classroom.

The Battle Between Traditional and Tech

Flipping classrooms is a trend that has gained momentum in recent years — and may be considered to be a radical change in how students absorb information. The relatively new model also eliminates homework, by empowering students to work collaboratively on their tasks during class time. Although new models of learning are disrupting the status quo of traditional learning, could the increasing amount of time children spend in front of screens be detrimental? Research has shown that children are more likely to absorb information from books rather than screens. There has also been an evident increase in low-tech or tech-free schools

that believe that human interaction is paramount when it comes to keeping children engaged and excited to learn.

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SMART EDUCATION AS THE GLOBAL TREND FOR ACQUIRING PROFOUND KNOWLEDGE

The large-scale and rapid emergence, development and implementation of new technologies and information systems inevitably leads to the transformation of the world economy. Significant social changes have been occurring in the whole world. The introduction of digital tools takes place in all spheres of life, including the education. This is especially true right now, in connection with the coronavirus pandemic. Because of this, quarantine was declared in many countries, so all educational institutions have been transferred to the online distance learning system.

One of the most advanced educational projects is MOOC (massive online open course). MOOC sites can be called both a tool and a digital environment. Recently, the share of universities in the creation of online courses is quite high in the world. The main popular global online MOOC platforms are Coursera, edX, XeuetangX, FutureLearn and Udacity.

But despite the obvious advantages of distance online learning for higher education institutions that cannot cope with the ongoing training of graduates, as well as the objective usefulness of MOOC for people with disabilities and the convenience of using online lectures as an alternative to traditional textbooks, distance education is still imperfect. One of the main problems of MOOC is the

low degree of completion of the courses - only about 10% of students go through online training to the end. In addition, there is currently little empirical research on the actual effectiveness of MOOC. It remains unclear for which educational disciplines online courses are an effective form of training, and for which their model is inappropriate. The limiting factor in the development of the widespread use of MOOC is the lack of a teacher who supervises the learning process, and as a result, the feedback necessary for an effective education. The lack of a motivating factor in the person of a teacher or mentor in online courses leads to unsuccessful completion of the course by participants [1].

Also the disadvantage of MOOC is a lack of flexibility. Despite the small formal differences between the structural organization and platform interfaces, basically, the format of all known MOOC platforms involves the use of video lectures and test questions with a choice, open and closed questions. There are no opportunities and functionality for integrating additional tools, for example, for incorporating elements of gamification into the educational process, which would probably increase user engagement. MOOC is quite integrating into the concept of lifelong learning, as platforms for further education for adults. However, it isn't clear whether the MOOC can fully conduct a student through three levels of education: undergraduate, graduate and postgraduate studies.

To organize the process of distance learning also used LMS (learning management system) systems [2] which are implemented through programs such as LCMS (learning content management system). These are learning management systems that are used to develop, manage, and distribute online learning materials with the goal of providing shared user access. A single educational space is created in LMS for obtaining theoretical knowledge, active practice and individual feedback from the teacher. In such systems there is also an opportunity for teachers to create courses in a visual virtual environment. The teacher can set the trajectory of student learning, as well as the sequence of study of the material. In the West, in view of the already long enough existence and development of such systems, there are a whole group of successful LMS systems, such as, for example, Adobe

Captivate Prime, Moodle, Claroline and others. Here the role of the teacher hasn't been leveling, the contribution remains similar to the teacher's participation in the educational process with the traditional concept of teaching, but the educational process itself is transferred to the digital environment.

As for the digital transformation in Ukraine, from January 21, 2020 a national educational portal for digital literacy «Action. Digital Education» was launched in test mode.The platform is currently working fully.«Action. Digital Education» is a convenient and affordable service where you can get or improve your digital skills for free. There are waiting for you such educational serials on the site: basic digital skills, digital literacy for teachers, serial for parents, «Safety of children on the Internet», «Smartphone for Parents» and «Quarantine: Online Services for Teachers» [3].

Thus, digital educational standards in the near future include the use of automated and digital educational tools. In addition to the standard, there is also the influence of society, since the current generation does not think life without gadgets and digital tools. At the moment, digital educational environments cannot function successfully without the participation of a teacher. However, there is no clear definition of the term "digital competency", which does not allow assessing the level of mastering of new technologies by teachers. Thus, in the near future, in view of the availability of the necessary technologies, it is necessary to establish a stable transfer of new educational technologies into the learning process, introduce digital environments and tools into the overall educational process, develop criteria for digital competence and establish an ongoing program to increase qualifications for educators to keep the educational process on par with the development of technology.

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NEW UKRAINIAN TRENDS IN EDUCATION

General information.

Education is an important part of our life, because it usually determines the life journey. More and more young people aspire to get education today. The Ukrainian educational system consists of educational institutions, scientific, methodological and methodological institutions, research and production enterprises, state and local education administration and self-government bodies in the field of education.

The New Ukrainian School is a key reform of the Ministry of Education and Science. The main objective is to create a school that will be pleasant to go to and will provide the students not only with knowledge, as is the case now, but also with the ability to apply it in real life.

Elementary school.

The main task of new Primary Education Standard is to provide affordable high-quality preparatory education in conjunction with the upbringing of a healthy child and a holistic personality. The country is gradually moving towards the creation of an updated pedagogical system, which should combine national traditions with the main achievements of world educational thought.

Today in Ukraine there are several types of Elementary school institutions:

1. nurseries;

2. nursery gardens;

3. kindergartens;

4. nursery schools of compensatory forms of education;

5. child's home;

6. orphanages;

7. family day nursery gardens;

8. nursery gardens of combined structure;

9. early childhood development centers;

10. family type orphanage.

General secondary education

The system of school education in Ukraine consists of three stages:

1. Primary

2. Main

3. High school

Primary education lasts 4 years. Children who are 6 years old begin to study if the result of a psychological interview and medical examination showed the absence of contraindications to systematic education.

The education system in Ukraine devotes 5 years to the main school. These years should lay the foundation of general education for each student, form a desire and willingness to make a choice in him, to realize the form and profile of further education. At this stage, in general education structures for students, conditions are produced that allow independent and in-depth study of individual subjects that can provide a choice of place of study at the next stage.

Eleventh-graders after state certification receive documents on completion of full secondary education. Highly rated students are encouraged with a gold or silver medal. In the appendix to the certificate, a document is issued showing the scores for the entire training period. The final stage of school education is External Independent Evaluation. Subjects are chosen by the graduate himself, and their choice depends on which educational institution is chosen for further education.

Higher education

The higher education system in Ukraine consists of five levels:

1. Junior specialist

2. Bachelor

3. Specialist

4. Master

Each of them has its own training period, regulatory documents and special programs have been developed. Upon graduation, university graduates of various levels receive appropriate diplomas confirming their qualifications and the right to further education.

Types of higher schools of Ukraine:

1. Universities - are divided into classical and specialized

2. Institutions

3. Academies

4. Conservatory

5. Colleges, technical schools, schools - for the field of creative professions and art.

Universities have the opportunity to conduct educational activities if the Ministry of Education and Science of Ukraine issues them a license complying with the regulations. Such institutions are empowered to hand over state-certified documents on graduation. It all depends on the level of accreditation of the university, which may be:

1) Level I - prepares junior specialists and provides a complete secondary education

2) II level - is engaged in the preparation of specialized junior specialists and bachelors, providing a full secondary education

3) III level - graduates specialists and bachelors, and in some subjects and masters

4) IV level - prepares specialists, bachelors and masters in a wide range of professions.

One of the principles of the New Ukrainian School is partnership, including students, teachers, parents, administration. Cooperation between all the participants of the educational process is cornerstone that will help achieve the main goal: change the educational environment and introduce learning for life.

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SMART EDUCATION

Smart Education is an online educational activity based on common standards established between a network of educational institutions, type of learning in an interactive educational environment with content available from the public domain [1].

Smart or intelligent education includes new educational contexts in which the importance is focused on the student's use of technology at their fingertips. It does not only depend on the software and hardware available, but on how they are articulated in the classes or the online training in conjunction Smart Learning:

Nowadays many different educational platforms and courses belong to the framework of Smart Learning by presenting students with a progressive and natural methodology, which develops the subject from 0 to 100% with complete linguistic immersion and a Virtual learning environment designed to offer the necessary solutions for Smart Learning. The Koreans published the study "Elementary teachers' beliefs and perspectives related to smart learning in South Korea". It analyzed the situation of education in Korea, easily extrapolated to any part of the globe. Researchers point out that the rapidity with which technology is transforming the classroom requires not only an effort in infrastructure, but also in its methodologies and resources.

"The using of smart devices and social networking systems is becoming more common in classrooms throughout the country. Thus, it is necessary for public

schools to make appropriate changes in aspects of their technology infrastructures and instructional methods and resources for smart learning. To this end, teacher competencies are regarded as a critical factor" [3]

Advantages of the modern education system:

- Distant education: You can study at any university. Even if you can't go there or you can't pay for it, this enables you to study online from home. Every university also gives importance to distance learning. Distance learning helps you pick any course that fits you and your career.
- Flexibility: You can learn from anywhere at any time, no need of travelling to a campus. You are able to learn at your pace for convenience. Online education is student-centred. The student gets more focused on the areas where they need to be improved and gives them deep knowledge.
- Low cost: There is no travelling cost as you can learn from home. There is no need for paying fees for the classroom and the instructors. [2]

From the Smart Learning concept, we directly derive what we know as Smart Learning Environment, a sort of evolution or deeper look at the virtual learning environments, to which the premises of smart education must be applied.

Intelligent environments offer everything what students need integrated in one place, with a structure and a logical sense. It is not a mere space in the cloud, but an interactive environment in which content, reinforcement tools and virtual classrooms coexist to offer a complete experience to students.

In short, smart education is the next logical phase of the introduction of technology in classrooms and language centers: it is not enough to have infrastructure, it is important to deploy a proven methodology that accompanies the students and develops their skills in a progressive, natural and effective way. [3]

The basic principles of Smart Education:

- Using of current information in the educational program for solution of educational tasks
- Organization of independent cognitive, research, project activities of students.

- Implementation of the learning process in a distributed learning environment
- Student interaction with the professional community
- Flexible educational trajectories, individualized learning
- Variety of educational activities

To sum it up, the smart education is the fundamentally new educational environment; bringing together teachers, students and knowledge from all over the world. The realization of the concept of this educational area is impossible without the accumulated experience of computer learning. The introduction of Smart Education will allow students to become more learning-oriented, and teachers, in turn, to be well-informed not only in their professional sphere, but also to be able to form the potential of students of the 21st century: creativity, ability to work together and establish communication, development of critical thinking in collaborative problem solving, skills of using innovative teaching methods. Smart society can be formed by developing a methodological framework and retraining that can take advantage of information society and economy to promote the intellectual, creative and spiritual potential of the country [1].

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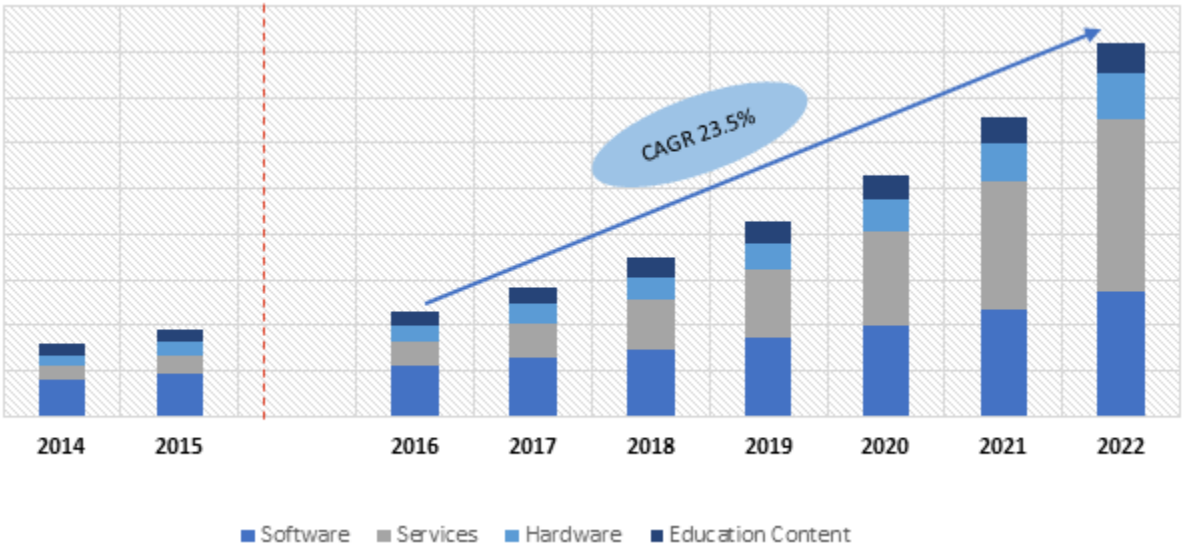
SMARTTEACHING AND EARNING MARKET OVERVIEW

Smart teaching and learning process refers to the transformation of teaching methods from traditional class room techniques to smart learning by integrating technologies into the process. In addition, it provides flexibility to learners so that they can select the learning environment on their own. According to the study, the global smart teaching and learning market is predicted to reach $819.0 billion by 2022, with a CAGR of 23.5% during the forecast period (2016-2022).

Smart teaching and learning products include hardware, software, services, and education content. There are multiple modes of smart teaching and learning, including blended, adaptive, virtual instructor led training (VILT), collaborative, and simulation-based. In smart teaching and learning environment, the content of education is available in the form of audio, text, and video, which can be accessed through multiple applications, thereby providing flexibility to learners.

GLOBAL SMART TEACHING AND LEARNING MARKET, BY PRODUCT, $B (2014 – 2022)



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The prime purpose behind the shifting focus of educational institutes toward smart teaching and learning is to improve the quality of education and harness better learning outcomes. Due to the rising demand for learning analytics solutions, such as reference management system, learning content management system, student management system, and library management system, the academic and corporate users are increasingly becoming acquainted with the advantages of smart teaching and learning tools.

Smart Teaching and Learning Market Dynamics

Smart teaching and learning tools and techniques provide a number of advantages to learners, including enhanced teaching or learning experience, flexibility in learning, access to online information and tools, and feasibility to use and share information, which are driving the smart teaching and learning market growth. Due to the growing advancement in technologies, all types of organizations are swiftly adopting such techniques to enhance skill sets of their employees and deliver a cooperative and effective learning to them. Multiple initiatives are also taken by governments to transform conventional learning methods to digital learning, which is boosting the demand for smart teaching and learning tools.

Trends

As a rising trend in the smart teaching and learning market, it is observed that the academic sector is more adaptive toward smart teaching and learning techniques in comparison to other sectors. However, a large number of corporate organizations are also adopting smart teaching and learning solutions, irrespective of their size, for better business outcomes. It is also observed that class-based training is more expensive, proportionately for small and medium organizations, so these organizations are more inclined toward smart learning as it enables both optimal time and cost management. As a result, increased demand for smart learning tools from large and small companies is being witnessed in the market.

Drivers

Cost-effectiveness is the key driver for the growth of the smart teaching and learning market, globally. Initial investment on traditional education is lower than that of e-learning, but once developed, the smart learning course does not incur further cost, whereas traditional methodologies include additional cost such as the cost of trainer that is unrequired in e-learning process. Therefore, the overall cost of smart learning is very low in comparison to face-to-face training.

Other main factors accelerating the growth of the smart teaching and learning market include rising need for learning analytics applications for data collection and analysis tools in the academic and corporate sectors. Analytical applications aid in projecting the learning outcomes, reformation, and resources to strengthen the participation of all stakeholders in the learning process, combining processes, and achieving the desired educational objectives.

In Asia-Pacific (APAC), the number of virtual schools is increasing swiftly, resulting into the advanced transformation in the education system by providing learner-friendly and efficient learning experience. Through virtual schools, learners and educators from multiple regions are able to experience enhanced teaching and learning practices via audio, video, interactive, and

real-time sessions over a single platform. Rapid increase in the adoption of virtual learning techniques and smart education software by the learners is the key factor for the growth of the smart teaching and learning market.

Due the increased ownership cost, most of the corporate organizations are shifting from traditional methods to smart learning tools and techniques. This advanced methodology helps in managing the cost and time.

Smart Teaching and Learning Competitive Landscape

Offerings under smart teaching and learning process comprises hardware, software, services, and educational content. Some of the key players providing software in the global smart teaching and learning market include Adobe Systems, Desire2Learn, and Educomp Solutions; while hardware providers include Samsung Electronics and Smart Technologies. Services for smart teaching and learning solutions are offered by several players, including Cisco Systems, Smart Technologies, and Samsung Electronics; whereas, education content providers include Mc-Graw Hill Corporation and Pearson PLC.

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SMART-EDUCATION AS THE GLOBAL TREND FOR ORGANIZING EDUCATIONAL PROCESS

Modern school must implement in the process of education such disciplines as the comprehensive solving of problems, development of comprehensive thinking (critical, creative, logical, systematic); human interaction, emotional intellect, the ability to form one's own opinion and make decisions; the ability to negotiate and mental adaptivity; and must be oriented at satisfying both educational needs and real-life challenges.

Many school nowadays, and primarily the CISC, break the stereotypes of traditional education, try to keep the best traits from the traditional system, enrich them with new ideas and pass to the methods of "teaching how to learn" and "adaptation to all conditions and changes of life".

"In CISC, we scrupulously monitor the global trends and came to the conclusion that it is essential to develop the **SMART education**, i.e. Self-directed, Motivated, Adaptive, Resource-enriched, Technology embedded."

As concerns the **Self-directed** aspect, we must teach the child how to catch the fish instead of giving one. That's why we have to know how to train such independence.

Speaking of **motivation**, we often hear that the children nowadays are not very motivated. Why? The answer lies in the education paradigm. Samuil Marshak has a wonderful poem that describes the situation perfectly, about a boy who exhausted the adults with his never-ending "whys?", but as soon as he grew up, they started giving him the ready-made answers, and ever since he didn't ask any "Why?" at all.

"If the parents deprive their children of the opportunity to ask questions from the earliest age by imposing their own answers, the child looses the motivation to anything at all. That's why, when the new students come to CISC, we watcch carefully for these little bits of curiosity, and try to develop them by all means".

Adaptivity / adaptation – it's not only about a child's adaptation to the school environment and conditions, but about adaptivity in broader terms. Within a school, different age categories interact: children, teenagers, tutors, teachers of middle and older age. And everyone has a certain life experience respective to the age category and the psychology of that age category. In order for the teacher and the school to be modern, not only the student must adapt to school, but the teacher must adapt to the student as well.

"A slow sort of country!" said the Queen. "Now, here, you see, it takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast as that!"

"This Red Queen's rule renders the main point of "teaching how to learn" ideology: if we wish to be successful in the XXI century – the century of new challenges, new technologies and, most of all, the new generation – we, as teachers, must be ready to run twice as fast in order to keep up with our own children adn students, and, moreover, to make the greatest discovery to gether with them – the discovery of their own selves".

As concerns the programmes, we adapt them to the children's level, thus giving them a possibility of consequent development. And one of the most important issues is preserving that ability to ask "Why?".

Resources. In CISC, we pay a great deal of attention to modern resources and technologies – IT, science and research, digital technologies.

The whole educational process in CISC involves the development of communication, collaboration, critical and creative thinking, research skills. And teachers are those professionals who cooperate with children instead of simply explicating the material. And that is the approach that must be put into the basis of modern school and modern education.

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13 MOST INNOVATIVE SCHOOLS OF THE WORLD

Innovation in education is a priority for states interested in systemic economic development, strengthening the role of science, improving the welfare of the population and reducing social tension. Stagnation in the teaching system is a negative phenomenon that negatively affects the state and society, leading to the accumulation of systemic problems at all levels of existence.

Innovation in the field of education can manifest itself in different ways: new technologies or teaching methods, deviation from social norms, cooperation with the local community ... It can be a school where they do not pay attention to the gender of students, as in Stockholm Egalia.

Big Picture Learning / Providence, USA

The Big Picture Learning learning model blurs all the lines between education and work. From the very beginning, students are trained under the supervision of mentors - representatives of those areas in which students dream of getting a job one day.

Egalia / Stockholm, Sweden

The educational system in the Egalia elementary school is built on the full equality of students, including gender. At this school you will not hear the pronouns “she” or “he”; children are called either by name or the pronoun “they” is used. And children learn to build relationships based on actions, and not some stereotypes associated with gender, race or religion.

AltSchool / San Francisco, CA

AltSchool is completely moving away from the traditional education model, introducing a learning system in which children improve their technical skills and learn to think creatively, which in the future will help them more easily adapt to changes in the world. For example, children learn 3D modeling through the construction of toy houses. A school teaching children from 4 to 14 years old, by the way, is rapidly gaining momentum and is becoming quite popular. The first AltSchool appeared in San Francisco, and now there are similar schools in New York and Palo Alto.

Steve Jobs School / Amsterdam, Netherlands

In this school, the emphasis is on an individual approach, each student has a plan according to which he is studying, and which is updated every six weeks by the student himself, his parents and the coach (the school does not have the concept of “teacher”). All students - from grades 4 to 12 - receive iPads at the school, where special learning applications are downloaded. And the main goal here is to provide children with the opportunity to independently build their education system.

Carpe Diem / Aiken, USA

Carpe Diem is more like an office than a typical school. In the main room, called The Learning Center, there are 300 booths for each student, where there is everything necessary for training, including a computer. Here they rely on a personal approach, if a student has difficulties, he can turn to instructors for help. By the way, the results of students of this school are almost 30% higher than the results of students of other secondary schools in Arizona, for example.

Innova / Peru

The learning process here includes several forms: online classes, group work and tutoring. Since 2011, 29 such schools have already appeared in the country. Students spend half of the school day online, and the second is already devoted to the traditional form of training. Both preschoolers and high school students (up to grade 11) study here, and the cost of training costs $ 130 per month.

Samaschool / San Francisco, USA

Samaschool helps people who are faced with the problem of unemployment to improve and supplement their skills base in order to become more in demand in the modern labor market. Students can choose between a 10-week course and online courses, subjects include classes in entrepreneurship, digital technology. By the way, for graduates who got jobs after completing courses, wages increase by an average of 27%.

Blue School / New York, USA

Creativity is the formula for success, according to this school, founded in 2006. As part of the curriculum, children (grades 2 through 8) learn to process materials, create 3D models of New York and repair household appliances. Every student here knows what valuable skills he should master - creativity and smartness to introduce new ideas.

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