

3. Економічні проблеми (негативні наслідки глобалізації та діяльності ТНК, корупція) сталого розвитку пов'язані з втратою темпів економічного зростання внаслідок дії різного роду внутрішніх та зовнішніх чинників. Експерти Світового банку визначили сталий розвиток як процес управління активами, спрямований на збереження та розширення можливостей, що є в людей. Активи – ресурсна база національної економіки, включаючи як природну складову, так і придбані активи в результаті людської діяльності (основні засоби, технології, інформація, інтелект). Щоб бути сталим економічний розвиток повинен сприяти зростанню в часі і в просторі всіх цих активів. Значним ризиком в економічній сфері є відкритість економіки і, відповідно, взаємозалежність національних економік між собою. Наприклад, зміни у темпах зростання у Китаї незворотно відобразяться на більшості країн світу. Тінізація економіки та розвиток корупції в більшій мірі характерні для країн зі значною часткою державного сектора, а також для країн, що є реципієнтами міжнародної фінансової допомоги. Відповідно, подолання корупції вимагає більш широкого залучення ринкових методів для стимулювання економічного зростання, розроблення прозорих механізмів надання кредитів і матеріальної допомоги країнам, що розвиваються.

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### **SMALL BUSINESS AS A FACTOR OF SUSTAINABLE ECONOMIC DEVELOPMENT: INTERNATIONAL EXPERIENCE**

The experience of small businesses in developed countries shows that the main function of small business is a social one - a job creation to alleviate social tensions and reduce property inequality in society. In most developed economies, small business is a powerful element, a large number of enterprises operate in this segment, and the state is constantly improving small business support programs, which became especially relevant in the context of the COVID-19 pandemic.

Considering small businesses in the United States, there operate 30.7 million small enterprises, which is 99.9% of all US enterprises. The US Small Business Administration defines a small business as a firm with less than 500 employees. This means that many highly regarded startups in the

United States fit this definition of small business. Small business statistics show that most businesses in America have less than 500 employees. Companies with less than 100 employees make up 98.2%, and companies with less than 20 employees make up 89% of all companies in the country.

With so many small businesses in the United States, it's evident that small businesses create the most jobs in the United States. For example, the US Small Business Administration (SBA) states that small companies create 1.5 million jobs annually, and they account for 64% of new jobs created in the United States.

The US government provides financial and administrative support for small businesses with the help of SBA, which is, for now, the main way to provide government assistance to small businesses in the country. The SBA encourages commercial banks to provide loans, guaranteeing the payment of part of the overdue loans. Each federal agency supports the business through its own offices, mainly cooperating with them, monitoring compliance with government regulations. The SBA focuses on helping small businesses start and maintain their success. The nationwide SBA provides assistance through consulting, access to disaster loans, and federal contracts in addition to providing advice on starting and running a business.

In Canada, a small business is defined as a commercial enterprise. The Canadian Federal Agency for Innovation, Science and Economic Development (ISED) determines business based on the number of paid employees. Canada defines a small business as a commercial enterprise with 1 to 499 paid employees. A more specific Canadian classification is as follows:

- a small business has 1 to 99 paid employees;
- a medium-sized business has 100 to 499 paid employees;
- a large business has 500 or more paid employees.

More than 800,000 Canadians own small businesses. All these enterprises contribute to the development of innovations in the country. Entrepreneurs are producing new products, services, as well as ways of working. There are 1.23 million employers in Canada, 1.2 million (97.9%) of which are small businesses. Small businesses in Canada employ 8.4 million people or 68.8% of the total private workforce. In recent years, the contribution of small businesses to Canada's GDP averaged 51.1% in the goods manufacturing sector, compared with 55.7% in the services manufacturing sector. Also, in 2019, Canada's merchandise exports increased to \$533.3 billion, of which 40.6% were small businesses.

The experience of the Canadian government with the support of small businesses during the COVID-19 pandemic is interesting. The most important supportive measure in the country is the provision of interest-free loans of up to \$40,000 to cover operating expenses of small businesses

(wages, rent, utilities, insurance, property tax, or loan servicing). If the loan is repaid by December 31, 2022, 25% of this amount (up to \$10,000) will be forgiven. If the loan is not repaid by December 31, 2022, the remaining amount will be converted into a three-year loan at 5% per annum. Canada is now also offering a 75% rent reduction for small businesses affected by COVID-19, while the Canadian Business Development Bank is partnering with financial institutions to jointly lend term loans to small businesses to meet operating cash flow requirements.

The United Kingdom defines a company as “small” if it has two of the following conditions:

- a turnover of no more than £10.2 million;
- 5.1 million pounds sterling or less on its balance sheet;
- 50 employees or less.

At the beginning of 2020, there were 5.94 million small businesses, which accounted for 99.3% of the total business volume. Compared to previous years, the number of small businesses in the UK increased by 1.9% (+113,000 businesses). Employment in small businesses in the UK is 13.3 million (48% of the total). The UK private sector business population consists of 3.5 million sole proprietorships (59% of the total), 2 million active trading companies (34%), and 414,000 ordinary partnerships (7%). In terms of turnover, the overall average UK small business turnover is £286,879.

Small businesses in the UK are recognized as engines of growth, accounting for 21% of the country's turnover. The UK has a website GOV.UK, which serves as a single point of access to all government services and information. It provides information and guidance on starting and running a business, including statutory rights and responsibilities, and the ability to seek support through a business finance and support finder. In connection with the outbreak of coronavirus, financial support has also become available here: loans up to 5 million pounds for affected companies; grant fund for retail, hospitality, and recreation up to 25 thousand pounds; new loan recovery schemes.

It can be stated that developed countries pay special attention to small businesses and their support. On the example of international experience, we can trace the indisputable importance of stable functioning and development of small business in the country, as it forms a national socio-economic foundation and largely determines the rate of country's economic growth, structure, and quality of the gross domestic product (GDP).