

as employees for the most interesting projects and vacancies.[4]

From the mentioned above it can be concluded that the knowledge of foreign languages is very important. In addition, it is especially important to speak the language for successful employment at the first job, because employers select personnel, which in

the future will be able to successfully work and make a profit in today's economic situation. Today, for those seeking to build a successful career, to expand communication, to open new life perspectives and, eventually, diversify your life, make it more interesting and high-quality, learning English is a necessity.

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#### CHRISTMAS SALES ANALYSIS ABROAD

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Christmas Day the most lucrative ever for online shopping, then consumers hit the high street and boosted sales on Boxing Day and Sunday. The holiday season in western economies seems a treat for those concerned with such vagaries as GDP growth. After all, everyone is spending; in America, retailers make 25% of their yearly sales and 60% of their profits between Thanksgiving and Christmas. Even so, economists find something to worry about in the nature of the purchases being made.

Much of the holiday spending is on gifts for others. At the simplest level, giving gifts involves the giver thinking of something that the recipient would like – he tries to guess her preferences, as economists say – and then buying the gift and delivering it. Yet this guessing of preferences is no mean feat; indeed, it is often done badly. Every year, ties go unworn and books unread. And even if a gift is enjoyed, it may not be what the recipient would have bought had they spent the money themselves.

In 1993 Joel Waldfogel, then an economist at Yale University, sought to estimate the disparity in dollar terms. In a paper that has proved seminal in the literature on the issue, he asked students two questions at the end of a holiday season: first, estimate the total amount paid (by the givers) for all the holiday gifts you received; second, apart from the sentimental value of the items, if you did not have them, how much would you be willing to pay to get them? His results were gloomy: on average, a gift was valued by the recipient well below the price paid by the giver.

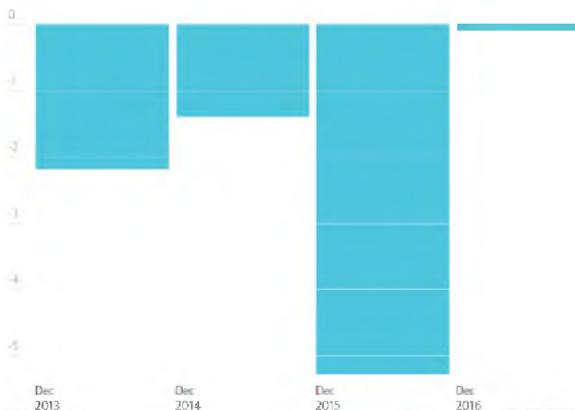
The most conservative estimate put the average receiver's valuation at 90% of the buying price. The missing 10% is what economists call a deadweight loss: a waste of resources that could be averted without making anyone worse off. In other words, if the giver gave the cash value of the purchase instead of the gift itself, the

recipient could then buy what she really wants, and be better off for no extra cost.

Perhaps not surprisingly, the most efficient gifts (those with the smallest deadweight loss) were those from

#### High street sees fourth poor December in a row

Total like-for-like sales growth for December, percentage



close friends and relations, while non-cash gifts from extended family were the least efficient. As the age difference between giver and recipient grew, so did the inefficiency. All of which suggests what many grandparents know: when buying gifts for someone with largely unknown preferences, the best present is one that is totally flexible (cash) or very flexible (gift vouchers).

If the results are generalised, a waste of one dollar in ten represents a huge aggregate loss to society. It suggests that in America, where givers spend \$40 billion on Christmas gifts, \$4 billion is being lost annually in the process of gift-giving. Add in birthdays, weddings and non-Christian occasions, and the figure would balloon.

However there are a lot of disadvantages of Christmas gift giving. First, recipients may not know their

own preferences very well. Some of the best gifts, after all, are the unexpected items that you would never have thought of buying, but which turn out to be especially well picked. Second, the giver may have access to items – because of travel or an employee discount, for example – that the recipient does not know existed, cannot buy, or can only buy at a higher price. Finally, there are items that a recipient would like to receive but not purchase. If someone else buys them, however, they can be enjoyed guilt-free. This might explain the high volume of chocolate that changes hands over the holidays.

But there is a more powerful argument for gift-giving. Hence a wedding ring is more valuable to its owner than to a jeweller, and the imprint of a child's hand on dried clay is priceless to a loving grandparent. Moreover, not only can gift-giving add value for the recipient, but it can be fun for the giver too. It is good, in other words, to give as well as to receive.

British high streets endured a fourth Christmas of falling sales as shoppers switched to buying gifts online from the comfort of their sofa. Underlying sales dipped 0.1% in December, after a 5.3% fall in the same month in 2015, as clothing retailers had a particularly tough year, said the consultancy firm BDO.

Sales in clothing stores open for more than a year were down by just over 1%, as mild weather for most of the month put shoppers off stocking up on knitwear and new coats. The fall in that part of the market was partly offset by a 2.6% increase in sales of homewares, while surging sales of bicycles, wrapping paper and cards contributed to a 2.4% rise at “lifestyle” retailers.

The biggest winners were online retailers with sales of all goods up 19% in December. Week by week upswings in growth culminated in a massive 51% year-

on-year jump in online sales in the final week before Christmas.

BDO said online trade had been lifted by UK shoppers being more certain that last-minute purchases would be delivered on time, as well as international shoppers taking advantage of the weak pound to snap up bargains.

Tony Shiret, an analyst at Haitong Research, said sales in December and early January were also likely to have been affected by the “Black Friday” discount day in late November. “Black Friday is part of a structural change which is displacing profitable pre-Christmas sales with unprofitable sales in November,” Shiret said.

Springboard, a company that analyses retail performance and counts the number of people visiting shopping centres and high streets, also warned that footfall was down on both New Year’s Day and Boxing Day, traditionally big sales days. Analysts said worries over the economy combined with the growing ease of shopping online had kept people from stores.

The slowdown could mean store closures as retailers invest more in developing mobile apps and other online shopping tools, and try to reduce high-street space.

In contrast online retailers, including Amazon, Asos and Boohoo.com, have all enjoyed rapid growth. It means that people tend to avoid going shopping because of the lack of time, crowded stores and more possibility to buy unnecessary items. In general Christmas sales are influenced by enormous discounts, wishes to bring joy to the nearest and dearest ones, make investments into necessary things for the family members. On the other hand, Christmas is the most favourable period for stores to empty their shelves, obtain the biggest gains and increase turn-over.

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#### OUTSOURCING: POSITIVE AND NEGATIVE ASPECTS

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Outsourcing is also known as Business Process Outsourcing (BPO). This is the process of hiring another individual or company, either domestically or internationally, to handle business activities for you. It has become a common business practice that allows small and medium-sized businesses to gain services and skills they would usually find hard to develop, because of either financial or manpower restrictions, or possibly a combination of both. Meaning, you can grow your business as and when you need to, without any major investment.

It also allows your business to focus on core competencies and, more importantly, cut costs and improve efficiency, all very much hassle-free. As time has gone by over the last decade or so, business owners now realize that there are many reasons that companies,

both big and small, outsource various jobs, but the most prominent advantage seems to be the fact that it saves money [1].

However prior to outsourcing any component of your business to a third-party vendor, it is essential to understand the advantages and disadvantages of outsourcing. Although outsourcing presents a variety of benefits to your organization, it could also pose difficulties if not outsourced to the right service provider.

The advantage of outsourcing:

**Swiftness and Expertise:** Most of the times tasks are outsourced to vendors who specialize in their field. The outsourced vendors also have specific equipment and technical expertise, most of the times better than the ones at the outsourcing organization.