

With an average life expectancy of 74.2 years, Belarusians study for more than 12 years, and the gross per capita income adjusted for purchasing power parity is 18,546 US dollars.

The increase in the HDI is explained by the achievement of the goal of improving the quality of life, attracting investment and innovative development. The Republic of Belarus maintains its position in a number of international ratings, which are important indicators of the country's level of development in certain areas for foreign investors and creditors. Belarus goes 73rd (out of 167 countries) in the Legatum Prosperity Index 2019. Belarus ranks 32nd on education and 45th on living conditions. The country's position on economic indicators improved from 56th to 54th place over the year.

The research work showed that human development measurement indices can be used to determine the desired scale of funding for human development programs at the national and regional levels. The solution to national problems can be found in expanding opportunities for choice, supporting people through innovation, creating fair and equal conditions for development, introducing more effective models of interaction with the planet and nature.

Taking into account the above, the priority areas for the economic renewal of Belarus can be:

- creating conditions for improving the lives of the population;
- development of initiative, entrepreneurship, and competition;
- increasing the volume of effective investment in production and services.

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OUTSOURCING IN THE BANKING SECTOR IN THE REPUBLIC OF BELARUS

Banking outsourcing is the process of full or partial transfer by a bank of certain functions or business processes to a third-party organization that acts as a service provider and manages the process of implementing this service or business process within its own activities.

Among the main reasons for using outsourcing in the banking sector are cost savings, increased efficiency and quality of services, the possibility of using advanced technologies and experience of other companies, reducing and sharing risks associated with the implementation of business processes, freeing up resources for other projects, reducing the time required to access new market segments.

At the same time, the use of banking outsourcing in different countries entails the emergence of problems associated with the growing dependence of banks on the activities of third-party structures. In this regard, the study of the peculiarities of the formation of approaches to the regulation of banking outsourcing at the national level, taking into account the documents of international banking supervision authorities, is reasonably necessary for subsequent practical application in the modern competitive banking sector of the economy of Belarus.

Currently, the most popular types of outsourcing by banks are: outsourcing in the field of information technology, outsourcing of processing services for bank payment cards, marketing services, recruitment and training services, consulting services, telephone services for bank customers (call centers), administrative and economic services.

We will highlight the main problems that hinder the wider use of outsourcing in the banking practice of the Republic of Belarus.

1. Imperfection of legislation.
2. Insufficient reliability of service providers and lack of quality assurance of the work or service performed.
3. When banks transfer functions to a third-party organization, there is a high risk of non-compliance with the terms of the service.
4. Lack of trust in a third-party company to fulfill its outsourcing obligations.
5. High risk of leakage of information provided by banks to an outsourcing company.
6. The fear that a third-party organization is not able to take into account the specifics of the bank's activities.
7. A significant volume of document flow, statistical and other reporting forms and the promptness of their provision to regulatory authorities imply the need for their constant availability in the bank.
8. Conducting banking business using outsourcing requires an extremely high level of management organization and reliable quality control and risk management mechanisms.

Based on the experience of European countries, it is possible to identify several activities to improve outsourcing in the banking sector of the Republic of Belarus in three directions:

1. Improvement of legislation in the field of banking outsourcing

The implementation of the activities of this block will increase the degree of reliability of outsourcing companies, as well as legislatively regulate outsourcing relations.

2. Ensuring transparency of the banking outsourcing market

The implementation of the activities of this block will provide information about the banking outsourcing market in the Republic of Belarus to the main users.

3. Improving the work of outsourcing organizations

The implementation of the activities of this block will allow outsourcing organizations to gain competitive advantages in the market of this type of services, improve the quality and timeliness of providing services with lower prices for them, and provide their companies with a stable financial position.

It should be noted that the transfer of certain functions of banks to third-party organizations, in addition to the economic effect for banks and outsourcing organizations, will also achieve a social effect that will have an impact on the creation of new jobs in the country.

In general, the development of outsourcing in Belarus has great potential, this is due to the emergence of Belarusian outsourcing companies capable of offering high-quality services at a competitive price.

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THE REPUBLIC OF BELARUS IN THE CONTEXT OF GLOBAL GREENING AND DIGITALIZATION OF THE ECONOMY

The purpose of the research is to determine the impact of global trends on the economy of the Republic of Belarus.

In the era of industrialization, mankind mercilessly used natural resources, introduced new, not always environmentally friendly, production technologies in pursuit of the greatest profit. Our ancestors hoped they would lead us to prosperity, but what