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STATE AND TRADE AND INVESTMENT COOPERATION BETWEEN THE REPUBLIC OF BELARUS AND THE PEOPLE'S REPUBLIC OF CHINA

Состояние и перспективы развития торгово-инвестиционного сотрудничества Республики Беларусь и КНР

The purpose of the study is to characterise the current state and evaluate the prospects for the development of trade and investment relations between the Republic of Belarus and the People's Republic of China.

The Republic of Belarus implements a multi-vector foreign policy aimed at strengthening the importance of the state in the international community. One of the important directions of foreign policy for the Belarusian state is partnership with China. Now there are all conditions for improving results in all areas. The most dynamic cooperation is developing in the economic sphere. Both countries strive to improve their economies, therefore cooperation is an important aspect of relations.

Trade is one of the most substantial areas of cooperation. China appears to be one of the largest trading partners of Belarus. As a trade and investment partner, Belarus gives China a leading position in the CIS. The volume of trade between the countries has increased significantly in recent years and amounts to several billion dollars. Belarus exports to China petroleum products, steel, woodworking products, potash fertilisers, dump trucks and spare parts for them, electronic integrated circuits, mechanical engineering products, as well as foodstuffs. In turn, China supplies Belarus with goods of various industries required to modernise and increase the competitiveness of products of Belarusian enterprises, including raw materials, electronics, textiles, and equipment. Comparing the dynamics of China's import indicators in the economy of the Republic of Belarus, it can be noted that it is positive, and by the end of 2022 China has become the second trading partner of Belarus after Russia. The trade turnover with China broke records and amounted to almost 5.8 billion dollars.

China is also actively investing in the economy of Belarus. China's investments in Belarus are of strategic importance for both countries. They contribute to the development of the Belarusian economy, create new jobs and improve the living standards of the population. China, on the other hand, gets access to the Belarusian market and the regional markets of the Eurasian Economic Union. Chinese companies are investing in projects such as infrastructure construction, energy projects and manufacturing enterprises. Other examples of Chinese investment

projects in Belarus include the construction of the Belarusian nuclear power plant, the construction of the Industrial Park “Great Stone” and the creation of a joint venture for the production of cars [1].

In addition, Chinese investment in Belarus contributes to the development of the technology sector and innovation economy. The peculiarity of this cooperation is that the investments are practically one-sided.

To sum up, having analysed the state and prospects of trade and investment cooperation between the Republic of Belarus and the People’s Republic of China, we come to the conclusion that, despite the existing problems, economic cooperation between Belarus and China has great potential for further development. Both nations continue to strengthen their relations and seek new opportunities for cooperation in various sectors of the economy.

Reference

1. *Novskaya, A.A. Economic Cooperation of the Republic of Belarus and the People's Republic of China at the Present Stage / A.A. Novskaya, A.A. Nechay // Russia in the global world. – 2021. – № 21 (44). – P. 7–16.*

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SHADOW WAGES IN THE REPUBLIC OF BELARUS: WAGES «IN AN ENVELOPE»

Теневая оплата труда в Республике Беларусь: заработная плата «в конверте»

In 2022, the State Control Committee of the Republic of Belarus documented cases of payment of salaries "in envelopes" to more than 16 thousand employees of commercial organizations. During the investigation of 42 criminal cases, cases of sending income obtained by criminal means to pay salaries «in envelopes» were established.

During the investigation of 42 criminal cases, cases of referral were established income obtained by criminal means, for the payment of salaries «in envelopes». During the study of official information, the following «salary» schemes were modeled.

Scheme 1 – salary «in envelopes», when employees are given wages that do not pass through the statement, or only the smallest part of it is reflected. Accordingly, taxes and insurance deductions do not need to be paid or their size is very small.