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TRADE RELATIONS BETWEEN CHINA AND BELARUS

Торговые отношения между Китаем и Беларусью

Nowadays, international trade is an integral part of our world. International trade is a system of international commodity and monetary relations formed by foreign trade of all countries of the world. It is very important because it gives economic growth to a country, gives access to a wide range of goods, raises living standards and helps to develop technology and innovation. This research will be observing economic relations of China and Belarus in terms of international trade between two mentioned above ones.

Recently, the Republic of Belarus and the People's Republic of China have strengthened their trade ties based on economic and political cooperation. Trade relations between China and Belarus have been developing since the 1990s, when diplomatic relations were established in January 1992. This became the foundation for the development of economic ties. The volume of trade was small, but the countries began to look for opportunities to increase trade turnover. The main focus was on the exchange of agricultural products and industrial goods. In the 2000s, trade and economic relations improved significantly due to the expansion of the investment climate in both countries. China showed interest in projects in the industrial field. In 2013, the cooperation reached a new level when they signed a document on the international initiative «One Belt, One Road».

Since Belarus has a good geographical location and this led to the creation of the Chinese-Belarusian Industrial Park «Great Stone». It has become one of the largest investment zones in the country and attracts dozens of Chinese and international companies. The Great Stone Park is an important logistical hub in Eurasia, plus it is a site for the production and assembly of machinery. The China-Belarus-Europe route has reduced the delivery time by a shorter period and this has had a good impact on the competitiveness of goods from China and Belarus in the European markets.

Despite the successful and good trade relations between China and Belarus, they still have a number of challenges to face. The first is the presence of inequality in the export structure. As Belarus mainly supplies raw semi-finished products, while China supplies high-tech equipment. This creates imbalance and Belarus risks becoming dependent on imports. There are also financial risks, as the currency exchange rate changes, trade relations are subject to the influence of external factors. It turns out that economic relations are dependent on political stability as well as economic relations.

To date, trade relations between China and Belarus are developing dynamically and steadily. In 2024, the bilateral trade turnover reached 55 billion yuan, reflecting good cooperation. Prime Minister of Belarus Roman Golovchenko noted that the trade volume has increased more than 140 times. Visits by officials from both countries have

contributed to the conclusion of new agreements and the realization of new innovative projects. But there are some difficulties due to sanctions that complicate logistics, making it difficult for Chinese goods to transit through Belarus, especially under the «One Belt, One Road» initiative.

In the future, the countries seek to expand trade ties through the creation of new joint projects. One important goal is to open Belarusian pavilions in different regions of China. The prospects for further development are supported by deepening economic integration and the desire to diversify goods and services exported to China.

Thus, trade relations between China and Belarus are dynamically developing and strengthening thanks to mutually beneficial cooperation and major joint projects such as the Great Stone Industrial Park. Despite challenges, including export imbalances and external economic risks, the countries are actively seeking ways to further expand cooperation. Plans to diversify exports and open Belarusian pavilions in China create good prospects for the future, supporting economic growth and international integration.

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CONTRASTING BUSINESS CULTURES: NAVIGATING EAST AND WEST IN GLOBAL MARKETS

Противоположные бизнес-культуры: восточное и западное движение на мировых рынках

Business is the practice of making one's living or making money by producing or buying and selling products. Moreover, business is a hard process where you should take into account a huge amount of factors, which influence your state of affairs. One of the main factors is the location where you realize your business. The aim of this article is to analyze and compare the distinct business cultures of the East and West, with a particular focus on how differences in etiquette, management styles, and communication practices shape business interactions in global markets. It is not a secret that doing business in Asian countries differs from this process in North and South America. Therefore, we are confident in the relevance of this comparison, as understanding these contrasting business cultures is essential for success in international markets.

First, we should highlight the difference in business etiquette because in different parts of our world there are distinct peculiarities. When you have a meeting with a partner from China, Japan, South Korea, or another Asian country, remember that you should show great respect to elder people; instead of common handshakes, they use bows as a symbol of benevolence. It is better to stay calm and patient because Asian businessmen evaluate your abilities to conduct business, and dialogues can last for an extended period.