

PARTICIPATION OF THE REPUBLIC OF BELARUS IN THE PROCESSES OF INTERNATIONAL ECONOMIC INTEGRATION

International economic integration is the process of bringing together the economies of different countries to create closer economic ties and greater interdependence. This process involves the removal of trade barriers, the harmonization of economic policies and the creation of common institutions. The purpose of this paper is to examine the impact of international economic integration on the Republic of Belarus.

Throughout its existence, the Republic of Belarus has joined various integration associations. The first of these was the Commonwealth of Independent States (CIS), established in December 1991 after the collapse of the Soviet Union. The main goal of the CIS is political, economic, ecological, humanitarian, cultural and other cooperation among its member states. Participation in the CIS has enabled Belarus to maintain and develop economic ties with the former Soviet republics, which has been particularly important in the transition to a market economy. At present, the CIS ensures stable trade relations between member countries, which increases the export of Belarusian goods, participation in joint scientific and technical projects, and promotes the development of innovative technologies [1].

The next association was the Union State of Russia and Belarus, established in 1999 to deepen integration between the two countries. The Union State implements joint programs in various areas, including the economy, energy, transport and industry [2]. Belarus receives energy from Russia at favorable prices, which reduces production costs and increases the competitiveness of Belarusian goods. Joint projects to produce import-substitution products contribute to the development of Belarusian industry and reduce dependence on imports.

The Eurasian Economic Union (EAEU) was founded in 2015. The EAEU includes Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan. The main objective of the EAEU is to create a common economic space ensuring the free movement of goods, services, capital, labor. Participation in the EAEU attracts investment into the Belarusian economy, particularly in sectors such as industry and agriculture [3]. The free movement of labor allows Belarusian citizens to work in other EAEU countries without the need for additional permits. The association has initiatives aimed at reducing the environmental impact of industrial production and developing sustainable technologies.

Belarus is also an active participant in the Shanghai Cooperation Organization (SCO). From 2010 to 2015, the country had the status of a dialogue partner - it could participate in open meetings of the Council of Foreign Ministers and other meetings related to areas of cooperation without the right to vote. From 2015 to 2024 it was an observer state - the number of events in which it could participate without the right to vote increased [4]. In July 2024, Belarus became a full member of the SCO, which allowed it to participate in the development of the main areas of the organization's

activity, to chair it for one year and to have the right to vote at meetings of its bodies. Participation in the SCO makes it easier to attract investments from member countries, especially from China, and contributes to the development of infrastructure and industry in Belarus. The development of trade relations with member countries increases the export of Belarusian goods and services. Joint infrastructure projects help improve Belarus' transport and logistics network. Within the SCO, the country has proposed the development of the IT ecosystem, including the creation of joint IT projects.

Based on the above, Belarus' participation in integration associations contributes to the development of our country and brings tangible benefits.

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OFFSHORE WITHOUT A SEA: A NEW ECONOMIC STRATEGY OF THE REPUBLIC OF BELARUS

In the context of globalization and increased control over finances, the creation of an offshore zone in Belarus is a controversial issue. The purpose of the article is to assess the benefits and consider the opportunity for the creation of an offshore zone that meets international standards and promotes sustainable economic development.

The global offshore market is a set of all offshore zones in the world and its entities on a global scale [1, p. 17]. Offshore zones, causing concern to the world community, have a wide impact on the global economy. Tax-sensitive businesses migrate to regions with low taxes and benefits to obtain greater profits. The attractiveness of an offshore depends on political, legal and social stability, infrastructure and the development of information and communication technologies [2].

Switzerland is one of the examples of a successful offshore zone. It received this status due to banking secrecy, stability and asset protection. The strategic location attracts