

ENERGY SECURITY AND ECONOMY: CHALLENGES FOR THE FUEL AND ENERGY COMPLEX OF THE REPUBLIC OF BELARUS

The fuel and energy complex of the Republic of Belarus is a set of industries related to the production and distribution of energy in its various types and forms [1, p. 8]. For the economy, it is one of the key complexes in which a huge amount of labor and material resources are concentrated. The products it manufactures are used in all types of activities, ranging from industry to housing and communal services. The importance of the fuel and energy complex cannot be overestimated, since its stable functioning is the basis for energy security and sustainable economic development of the country. Despite the key role of the fuel and energy complex in the economy, its development is accompanied by a number of difficulties that require timely response. Let's consider the main problems faced by the fuel and energy complex and possible ways to solve them.

1. Availability of cross-subsidization. Currently, tariffs for electric and thermal energy for the population are set by the Council of Ministers of the Republic of Belarus at a level below the basic tariffs. The lost revenue of fuel and energy complex organizations in this regard is subject to compensation by setting higher tariffs for electric and thermal energy for other consumer groups [2]. In turn, this leads to an increase in the cost of manufacturing products, works, and services, and reduces the competitiveness of domestic manufacturers' products in terms of price.

In our opinion, the practice of cross-subsidization needs to be improved. As real incomes of the population grow, it is advisable to reduce the amount of cross-subsidization. At the same time, it should be possible to provide targeted assistance to certain categories of citizens at the expense of budgetary funds.

2. The imbalance of tariff regulation at different levels: a change in the cost of natural gas (upward) does not always lead to a corresponding adjustment of tariffs for electric and thermal energy for certain groups of consumers. In this case, the energy supply organizations of State Production Association «Belenergo» receive income that does not allow them to fully cover the costs incurred. This leads to losses for these organizations and worsens their financial condition. In the Republic of Belarus, the Government of the country is crucial in regulating this area. In recent years, there has been a practice when all decisions on setting energy tariffs are taken at a meeting of the Presidium of the Council of Ministers and meetings in the Council of Ministers. And, as a rule, the decision is made in favor of consumers in the real sector of the economy (maintaining tariffs) in order to ensure their competitiveness in foreign markets.

Taking into account the above, it is proposed to create an independent regulatory body in the Republic of Belarus, reporting directly to the President of the Republic of

Belarus. At the initial stage, it is proposed to transfer to the specified body the functions of regulating prices (tariffs) for natural and liquefied gas, electric and thermal energy, followed by the transfer of regulation of all types of housing and communal services provided to the population.

3. The inclusion of costs in the cost of energy production that are not typical for the electric power industry. Such costs primarily include the costs of financing sports clubs, agricultural structural units, and social infrastructure facilities. In addition, in accordance with Decree of the President of the Republic of Belarus No. 300 dated July 1, 2005 "On the provision and use of gratuitous (sponsorship) assistance" and Decree of the President of the Republic of Belarus dated April 15, 2013. No. 191 "On providing support to physical culture and Sports organizations" provides financial support to football and hockey clubs at the expense of the profits of energy supply organizations in the amounts established by local executive and administrative authorities [3, 4].

The exclusion of such expenses from the cost of production and sale of energy by energy supply organizations is justified. This will improve their financial condition and prevent an increase in the corresponding energy tariffs for consumers in the real sector of the economy.

4. In conditions of limited own resource base, the problems of energy security of the republic are urgent. The problem is caused by the fact that the Republic of Belarus purchases more than 80% of fuel abroad (mainly from the Russian Federation). Other threats also include an increase in prices for imported fuel resources, refusal to import or its restriction by neighboring countries, discriminatory actions in foreign markets in relation to exported goods and services of fuel and energy sectors.

The most important directions and measures to ensure economic security in the energy sector are: increasing the level of energy supply from own sources by stimulating the use of local energy resources; diversification of suppliers and types of energy resources; increasing the economic efficiency of energy production and distribution through modernization and obsolete fixed assets of the fuel and energy complex.

Solving the above-mentioned problems will increase the financial stability and efficiency of the fuel and energy complex organizations, ensuring its stable development in the long term.

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Sofiya Tryfanava
Science tutor *G. Pribylskaya*
BNTU (Minsk)

MODERN TRENDS IN BUSINESS DEVELOPMENT IN BELARUS

Belarusian business, like the economy as a whole, is in constant motion and development, especially in recent years marked by global changes and regional instability. Modern trends in business development in Belarus reflect both global trends and the specific conditions and challenges facing the country. To understand the current situation and prospects, it is necessary to consider several key areas that define the face of Belarusian entrepreneurship. In the context of global changes and regional instability, Belarusian business, like the country's economy as a whole, is undergoing a period of transformation. The trends discussed earlier are not merely a statement of the current state of affairs but rather vectors that define the future of Belarusian entrepreneurship. Let's delve deeper into each of them to better understand their essence, manifestations, and impact.

The first and perhaps most noticeable trend is the strengthening of digitalization and technologization of business. This trend is not unique to Belarus, but in the context of striving for increased efficiency and competitiveness, it takes on particular significance. We are seeing the active development of e-commerce, online services, and digital platforms. Belarusian companies, from small to large businesses, are increasingly implementing digital tools to optimize internal processes, improve customer interaction, and expand sales markets. Examples include the growth in the number of online stores, the development of online banking and fintech startups, as well as the implementation of CRM systems and cloud technologies in various industries. Government policy aimed at developing the IT sector and creating favorable conditions for technological business also plays an important role in this process.

The second important trend is the focus on the domestic market and import substitution. In the face of external economic challenges and the pursuit of economic independence, Belarusian business is increasingly oriented towards meeting the needs of the domestic market. This is manifested in the development of domestic production, the support of local brands, and the creation of products and services adapted to the Belarusian consumer. Import substitution programs implemented by the government stimulate enterprises to master new types of products and reduce dependence on imported