

There has also been a sharp jump in demand for the use of services for the offering sharing transport. So, in 2023, the number of users of shared transport in Minsk amounted to 160 thousand people, which is 2 times more than in 2022.

Furthermore, there are a few “green” enterprises in Belarus. For example, in Barysaw there is a “green” factory producing office paper from wastepaper. There is also a “green” plant for the use of wood waste for biofuel production in Brest. [4]

The Republic of Belarus is a participant in multilateral international treaties in the field of environmental protection and rational use of natural resources and cooperates with international organizations (UN, EAEU, CIS, etc.) in these areas.

Even though there is a positive trend in the development of the green economy in Belarus, there are several negative aspects in this area, such as: low “green” financing, insufficient awareness of the population and, as a result, low pace of development of the green economy.

To sum up, the green economy is one of the main trends in the development of the global economy. It opens new opportunities for innovations, promotes the creation of new jobs, and improves the quality of life. Participation in developing the green economy is essential for securing a thriving planet and a sustainable future for following generations.

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IMPROVEMENT OF THE RISK MANAGEMENT SYSTEM IN FOREIGN TRADE ACTIVITIES OF THE REPUBLIC OF BELARUS IN THE CONTEXT OF GLOBAL CHALLENGES

In most countries with developed market economies, expansion of foreign trade activities is considered a priority area of economic policy. Export of goods and services to international markets is recognized as an important factor in stimulating economic

growth, which contributes to the active development of government measures to support this process. The Republic of Belarus, being an active participant in world trade, is also forced to adapt to modern business conditions in the global economy. Steady growth in foreign trade operations indicates a significant degree of integration of the country into global value chains. At the same time, increased competition and transformation of the demand structure in world markets create additional challenges for Belarusian exporters. In this context, the development and implementation of an effective national risk management system in foreign trade activities is of particular relevance for Belarus. The creation of an effective mechanism will not only minimize potential losses of national producers, but also increase their competitiveness in international markets. In addition, an effective risk management system can help attract foreign investment, reducing the level of uncertainty for foreign partners and increasing confidence in the Belarusian economy as a whole. The aim of the study is to formulate proposals for improving the state mechanism aimed at minimizing risks and increasing the sustainability of business entities in the context of participation in international trade.

The export support system in the Republic of Belarus consists of many elements, in particular, export risk insurance and provision of export loans with state support (Decree No. 534 "On promoting the development of exports of goods (works, services)"). Export risk insurance is an internationally recognized practice, for which each state, as a rule, creates specialized national insurance agencies [1].

A special place in export risk insurance is occupied by export credit insurance, which allows increasing the export capabilities of enterprises several times and preventing large financial losses. Export risk insurance with state support on behalf of the Republic of Belarus is carried out within the framework of Decree No. 534 by the Belarusian Republican Unitary Enterprise of Export-Import Insurance "Beleximgarant". The right to carry out export risk insurance is granted to commercial organizations created to carry out insurance activities and having special permits (licenses) to carry out insurance activities, which must constantly have equity capital in the amount of at least 25.0 million Belarusian rubles [2]. The global events of 2022 had a negative impact on the insurance market, and in particular on the ability to insure export and financial risks, entailed a violation of the discipline of execution of existing international contracts both in terms of the impossibility of supplying goods, rendering services and performing work, and in terms of the impossibility of paying for them.

At present, insurance organizations, along with other financial and production structures, continue to face serious challenges caused by the current geopolitical situation and economic sanctions imposed on the Republic of Belarus and the Russian Federation. These circumstances caused a temporary decrease in activity in the export services insurance market and actualized the need to revise existing approaches to insuring export risks.

In the context of current geopolitical challenges and sanctions pressure, in order to increase the sustainability of the export risk insurance system and support Belarusian exporters, it is advisable to implement the following measures:

- expanding the list of insured risks to include such aspects as risks associated with disruption of supply chains [3, p. 36], with limited access to international payment systems, as well as risks caused by changes in legislation in importing countries;
- creating a reserve fund for export risk insurance;
- simplifying the procedures for obtaining insurance services for small and medium-sized businesses (hereinafter referred to as SMEs). This can be achieved by reducing the minimum requirements for the amount of equity capital for insurance organizations working with SMEs, as well as developing specialized insurance products with reduced rates;
- developing international cooperation in the field of export risk insurance through interaction with friendly countries such as China, India, the EAEU and the Middle East. Key areas may include the creation of joint insurance pools, exchange of experience and development of mutually recognized insurance standards.

The implementation of the proposed measures will not only increase the sustainability of the export risk insurance system in the Republic of Belarus, but also create favorable conditions for the development of foreign trade activities in the context of global challenges. Adaptation of insurance mechanisms and the regulatory framework to current realities will help minimize risks for Belarusian exporters and strengthen their positions in international markets.

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PARALLEL IMPORTING IN BELARUS

Parallel imports or gray market goods refer to branded goods that are imported into a market and sold there without the trademark owner's consent in that market [1]. Parallel imports are allowed in order to create conditions for increasing the internal stability of the economy, preventing or reducing a critical shortage in the domestic market of food and other goods.

The aim of this paper is to analyze the role of parallel imports in Belarus and examining their impact on the economy, by exploring the advantages, disadvantages, and