

## **Секция 1**

# **СОВРЕМЕННЫЕ ТЕНДЕНЦИИ РАЗВИТИЯ МИРОВОЙ ЭКОНОМИКИ**

## **АНГЛИЙСКИЙ ЯЗЫК**

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## **CONTEMPORARY TRENDS IN COURSE OF DEVELOPMENT OF ECONOMICS OF THE REPUBLIC OF BELARUS**

### **Современные тенденции развития экономики Республики Беларусь**

The economy of the Republic of Belarus stands at the crossroads of eras. Global crises, the transformation of international relations and technological revolutions dictate the need for deep structural restructuring. The traditional model, which relied on close production ties within the framework of a single Soviet space and a powerful industrial complex that requires constant modernization, is now under stress. This article explores the key directions of this transformational journey, supporting the analysis with concrete illustrations.

To begin, we asked our university's international students which economic sectors they thought Belarus was most associated with globally today. Most responded that they associated our country with traditional mechanical engineering, while others said it was agriculture.

The main example of the development of the economy of the Republic of Belarus is the Hi-Tech Park. It is the largest IT cluster in Central and Eastern Europe. HTP residents such as EPAM Systems (a global leader in software development), Viber (a messenger acquired by Japan's Rakuten) and Wargaming (creator of the iconic World of Tanks) export their services worldwide. Thanks to HTP, Belarus is associated not only with tractors, but also with high technologies.

A strong agro-industrial complex has historically been one of the pillars of the economy. The country not only fully provides itself with basic foodstuffs, but is also a major global exporter. Belarus is one of the three largest global exporters of linseed oil, skimmed milk powder and butter. The products of such giants as Belagroprom and sugar mills are supplied to dozens of countries around the world. Precision farming technologies, modern land reclamation systems and breeding work are being introduced in the republic (for example, at the Scientific and Practical Center for Agriculture of the National Academy of Sciences of Belarus). This makes it possible to achieve high yields even in a changing climate.

After commissioning the Belarusian nuclear power plant (BelNPP), the country took a major step in reducing the carbon footprint of its energy sector. The launch of BelNPP covers all sectors. The BelNPP allowed substituting large volumes of imported natural gas and sharply reducing greenhouse gas emissions in electricity generation. The plant «BelGee» has established large-scale assembly of Geely Geometry C electric vehicles, which is a response to growing global demand.

The global economy continues to develop under the influence of digitalization, globalization and geopolitical changes. The Republic of Belarus demonstrates a comprehensive approach to integration into the global economy. From a powerful IT sector that corresponds to the spirit of the digital age, to a strong agro-industrial complex that guarantees food security, and an advantageous transit position, the country uses all its competitive advantages. Success in the future will depend on the ability to continue a flexible economic policy, investing in human capital and innovation. This will allow us to remain a significant player in the global economic arena.