

## THE UNITY AND SYNCHRONOUS DYNAMICS OF THE DEVELOPMENT OF THE ECONOMIES OF BELARUS AND RUSSIA

### Единство и синхронная динамика развития экономик Беларуси и России

The year 2022 marked a pivotal moment, triggering a sharp geopolitical shift for both Belarus and Russia. This catalyzed an accelerated and coordinated transformation of their economies, characterized by a rapid reorientation of trade flows and logistics away from traditional Western partners and towards alternative markets in the Global South. The core objective of this research is to trace the patterns of this integration and demonstrate the formation of a de facto unified economic space, driven by the mechanisms of the Union State and the Eurasian Economic Union (EAEU).

The institutional framework of the Union State and EAEU provided the foundation for this restructuring. A key advantage in this process has been the activation of deep import substitution programs across various sectors, from machinery to pharmaceuticals. Furthermore, the development of new transport corridors, such as the North-South route, has enhanced logistical sovereignty. This coordinated effort has enabled both nations to mitigate the impact of external sanctions and build a more resilient economic bloc.

The results of this integration are evident in the synchronization of key macroeconomic indicators. Analysis of data from national statistical committees (Belstat, Rosstat) shows a notable alignment in GDP growth rates and inflation dynamics between Belarus and Russia (Fig. 1 and Fig. 2) starting from 2023–2024. This unity is further reinforced by direct corporate expansion, with Russian companies acquiring strategic stakes in major Belarusian enterprises like BelSHina and Savushkin Product, deepening production ties.

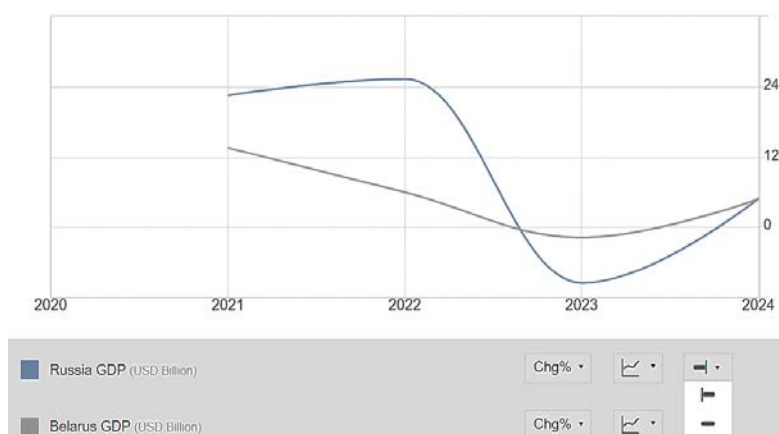
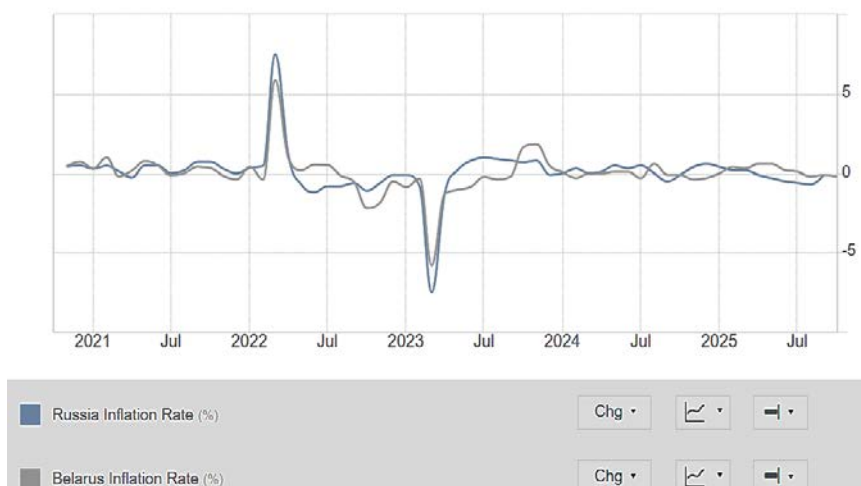


Fig. 1. Change in GPD according to Trading Economics



*Fig. 2. Change in inflation rate according to Trading Economics*

This process has led to a modernization of a Soviet-era industrial model, where Belarus increasingly serves as a final assembly hub for goods utilizing Russian components. This specialization is strategically distributed, with key, high-value industries often concentrated in the eastern regions of Belarus. Concurrently, economic regulation is becoming increasingly harmonized, with ongoing work on a Unified Tax Code and aligned technical standards within the EAEU, leading to identical policy responses to economic fluctuations.

In conclusion, the economies of Belarus and Russia are rapidly evolving beyond partnership into a single, integrated economic space. This transformation, a direct response to the current geopolitical landscape, has resulted in an economic system with greater sovereignty and stability, built on a shared institutional, production, and regulatory base.

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## **THE IMPACT OF POLITICAL INSTABILITY ON REGIONAL ECONOMIC INTEGRATION IN LATIN AMERICA**

### **Влияние политической нестабильности на региональную экономическую интеграцию в Латинской Америке**

The objective of this study is to conduct a comparison of economic development periods in Latin American countries, in order to identify the characteristics of the region.

Currently, the economies of Latin America are characterized by the low growth rate due to the following factors: political crises, lack of strategic sources, middle-class wealth slow development, corruption, absence of consistent political course. These factors lead