

espaces de surete pour des conversations confidentielles, amener des locaux speciaux pour les visiteurs, limiter l'accès a l'information en fonction du "besoin de savoir", surveiller les visiteurs, l'accès, la circulation des documents, securiser les conversations, sensibiliser les employes au danger et ...debrancher son ordinateur.

О.С. Богданович
БГЭУ (Минск)

A REAL ESTATE BUBBLE IN BELARUS AND WORLDWIDE ЭФФЕКТ МЫЛЬНОГО ПУЗЫРЯ НА РЫНКЕ НЕДВИЖИМОСТИ БЕЛАРУСИ И ВО ВСЕМ МИРЕ

На протяжении последних лет во всем мире наблюдается бум на рынке недвижимости. Цены на жилые здания и помещения резко подскочили по отношению к затратам на строительство, личным доходам, росту населения и инфляции. Эта тенденция, названная эффектом мыльного пузыря на рынке недвижимости, не миновала и Республику Беларусь.

A real estate bubble is a type of economic bubble that occurs periodically in local or global real estate markets. It is characterized by rapid speculative increases in the valuations of real property such as housing until they reach unsustainable levels relative to incomes and other economic elements.

As of 2007, real estate bubbles are widely believed to exist in many parts of the world, especially in the United States, Britain, Australia, New Zealand, Ireland, Spain, Poland, South Africa, India, Romania and China.

In the past years the real estate market in Belarus has also been booming. It is especially true for Minsk and to a lesser extent — for the Belarusian province. However, in relation to the province the term "lesser" is not quite appropriate. While in the capital price of the real estate during the past four years has grown almost three times higher, in the other developing Belarusian cities it has grown twice as high. The current rate of the prices is obviously not the limit. It is proved by the growing demand for the real estate objects, resulting in the rapid and continuous increase of the prices. This is happening despite the annual increase of building volumes and constant stimulation of the construction programs (especially in rural areas) by the government.

Considering the impressive difference between construction cost value and market price of a square meter, one can make a conclusion that investment in construction of real estate becomes one of the most profitable commercial proposals in Belarus.