

АНГЛИЙСКИЙ ЯЗЫК

Секция 1.

The world in the 21 century: Economy, investments and logistics

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BANKNOTE FORGERY AS A THREAT TO COUNTRY'S FINANCIAL STABILITY

Banknote counterfeiting is becoming an increasingly popular business. It is one of the sources to get additional revenue. But this operation is illegal and punishable in accordance with Belarusian law.

Circulation of counterfeit money is the use of them as a real means of payment. It means that sale occurs when the recipient of counterfeit banknotes believes in their authenticity.

Current situation shows that for the time being the counterfeiters are mainly interested in forging national currency. The annual volume of counterfeit foreign currency registered in the banking system of Belarus over the past few years has been stable because counterfeiters want to receive genuine foreign currency by exchanging it for fake national banknotes.

The trend of counterfeiting spread presents a real threat to economic security of the state. Therefore, an effective system to oppose this social phenomenon that takes increasing global scale is a task of paramount importance for all countries.

The current practice in our country concerning counterfeiting prevention focuses primarily on law enforcement bodies. It needs to be reformed on the basis of existing international experience. The severity of this problem, connected with the high rate of counterfeiting on the territory of the former Soviet Union in view of transparency of borders, makes states develop regional cooperation within the framework of the Commonwealth of Independent States and the Customs Union in combating with counterfeiting.

An important element in preventing counterfeiting is a well-organized and consistent notification of people about indications proving the authenticity of treasure notes and other means of payment of the National Banks.

The major task is introducing to the population the ways of bank notes' protection used by the National Bank of the Republic of Belarus.

Based on the knowledge about the ways of bank note identification we can prevent any problem with violation of Belarusian law and getting counterfeits into the money circulation and thereby avoid the possibility of economic damage.

At various times the threat for the money circulation by counterfeiting may be different. Periodically, mass media report the facts of counterfeits, which are allegedly absolutely no different from the originals. So, it requires immediate response from the issuer country bank. However, on thorough examination of "unprecedented" forgeries it turns out that the quality of forgeries is far from that of genuine banknotes, and to recognize them you only have to remember the signs of the banknote identification.

It is hard to exaggerate the economic damage caused by circulation of forged banknotes. Therefore, if you are informed and "forearmed" in this matter, you can maintain the integrity of Belarusian economic system.

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OFFICIAL VS. PERSONAL INFLATION RATE

Inflation is one of the most important indicators in national and world economy and since recently the burning issue for each Belarusian. According to the data of National Statistics Committee on the 20th of September in comparison with the beginning of the year consumer price index rose by 69, 7%. So in our research we considered the reasons for difference between the official statistics and our personal estimation of inflation.

Inflation is commonly measured with the help of a price index. A price index is a statistical device to measure the average change in prices. Economists use many