

most popular areas of CSR. The survey carried out by Belarusian economists has proved that CSR in Belarus is slightly turning from being only charity and non-oriented sponsorship into a more integral part of company's strategy including such instruments as stakeholder mapping and cause-related marketing, which ultimately will contribute to the long-term sustainability of companies and development of prosperous and successful society.

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ELECTRONIC PAYMENT SYSTEMS AS A STIMULATING FACTOR OF THE ECONOMIC COOPERATION WITH THE RUSSIAN FEDERATION

E-commerce or electronic payment systems are systems of calculations between the financial organizations, the business organizations and Internet users in purchase and sale of goods and various services on the Internet. These systems represent electronic versions of traditional payment systems.

The first electronic payment system PayCash was created in 1998. And the next year the electronic payment system Webmoney appeared, which has spread widely. They quickly have become one of the most perspective method of payment of services. Despite all the advantages of electronic money it was practically forbidden in Belarus a few years ago as its use was considered to be very risky.

The advantages are really valuable. One can easily pay utilities, refill the balance of a mobile phone, purchase various goods in Internet shops and make international money transfers with low commission rates.

The main characteristics of electronic payment systems are:

- availability - any user has possibility to open his own electronic account;
- mobility - the user can make any financial operations with the account via the Internet wherever he is;
- simplicity of use - for opening and using the electronic account no special knowledge is required;

- efficiency - transfer of money from one account to another occurs a few minutes;

Nowadays there is a great amount of electronic payment systems in the world. Practically all of them have similar algorithms of working. But we don't have a global one and it is still a huge problem to input and output electronic money and to make transfers between different systems.

The solution to this problem was found in 2007 in Russia where the electronic payment system Z-payment was created. It integrates different types of payments such as electronic money, plastic cards, bank transfers, money transfers, mobile payments, postal orders, cash payments, payment in terminals and many other convenient ones for the clients. It doesn't demand additional software and provides full technical support. And it has minimal commissions and a wide range of flexible individual rates. At the moment Z-payment system serves over 7700 Internet projects, electronic money of Z-Payment is transferred to more than 560 thousand purses of their users in Russia and abroad.

The practical importance of the given scientific research is to suggest joining the Russian electronic payment system. This project will be of great interest to individuals as well as to companies. It will be appropriate for our country because of close economic relations with Russia and similar business climate.

It will have a beneficent influence on developing the Internet-trade with Russia and will be favourable for 3 categories of clients:

- for consumers – an opportunity to make instant on-line payments
- for sellers - introduction of the system and its subsequent use doesn't demand expenses. Legality is ensured by the conclusion of the relevant contract
- for partners – proposal to become their regional dealers

Moreover it will make interest for the whole economy of Belarus.

1. It will stimulate the developing of small businesses in our country.
2. The dealer network will create new workplaces.

Thus, launching Z-payment electronic payment system in Belarus will lead to improvement in the labor market and private sector and to development of joint economic activity with Russia.

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COMPETITIVENESS OF BELARUSIAN GOODS

In the modern world, only competitive products can stay in the market. Why do some brands stay long on the market? How to behave in the market and keep the buyer loyal? Are our products ready to compete with foreign goods? What should our producers do to make their product popular in the domestic and foreign markets? Let's consider the concept of competitive products focusing on cosmetic products. A comparative analysis of goods of a Belarusian company and those of a world-famous foreign company will help us understand it.

Any competitive product includes price, quality and service. That is the basis for successful development of any product, the conquest and retention of major customers. Most buyers are seeking to buy goods at a lower price. But at the same time the buyer tries to choose a quality product. But a good quality product is expensive because it requires a high cost of production. Also, many people want to be helped or advised in the selection of goods. Customer service is important. An ideal product is cheap, of high quality with a good selling service. Any company recognizes these three important factors.

For comparison I've chosen L'ORÉAL company, because the history of this brand is more than 100 years. It was a long way before winning the global popularity, but every year the company acquired new customers. This company has proven itself highly by their products and selling services for their customers. The range of product is extensive, which allows to provide customers with a variety of products and a huge choice.

Another company is the Belarusian company RELOUIS. This is a joint Belarusian-Italian company, the largest producer of makeup in Belarus. The history of