

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

this company is more than 10 years. Therefore it is necessary to determine how the company can stay on the market, develop and compete with world leaders. Today, cosmetics produced by this company become popular in Russia, Belarus, Ukraine, Latvia, Kazakhstan, Moldova, Lithuania, Estonia, Armenia and Georgia. The main motto of the company is: "to overcome consumers' stereotype" only import cosmetics can be good.

A small survey shows the popularity of the products among girls and women of our Republic and their positive attitude to the cosmetics firm. It was defined the advantages and disadvantages of foreign and Belarusian cosmetics as a result of the survey and analysis of cosmetics stores. The research found out that the majority of Belarusian women choose the cosmetics of L'ORÉAL. However, the principal advantage of the Belarusian cosmetics is a combination of good quality and low price.

Let's analyze foreign and Belarusian product, its quality, prices and service. So we can make the following common knowledge that the L'ORÉAL cosmetic is expensive with high quality and good selling service. Belarusian product is cheaper, of good, but not high quality, but there is no good service.

There are proposals for increasing the competitiveness of cosmetic companies: improve advertising – focus that it is a joint Belarusian-Italian company; improve service quality – help to choose cosmetics, to consult; improve design – make it more stylish; develop new products - create new cosmetics, try to be up to quality. Using this advice, Belarusian cosmetics can compete with the world leaders both at home and abroad. These recommendations can be used in many industries to improve competitiveness of other Belarusian goods.

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#### CHINESE-BELARUSIAN INDUSTRIAL PARK

Chinese-Belarusian industrial park can become the largest Belarusian project to be implemented jointly with foreign partners. Since China and Belarus established diplomatic ties on Jan. 2, 1992, bilateral friendly cooperation has grown steadily in