In the report, first the factors that made China the world's second largest economy will be analyzed. In the late 1970s the reforms were made by the Chinese government with the phasing out of collectivized agriculture, gradual liberalization of prices and fiscal decentralization.

Unlike the USA China has weathered the global crisis remarkably well and its importance in the world economy is set to grow further.

Second figures to support the conclusion will be given. China already has the world's second-largest manufacturing sector and is the world's largest exporter of goods.

So the gap between China and the USA is being rapidly narrowed and it's predicted that China will overcome the USA in 2030.

Last shortcomings that China has to overcome in order to beat the USA in the world's economic competition will be analyzed. China is one of the largest economies in the world, although in per capita terms the country is still lower middle-income.

In conclusion, China has launched many reforms which are starting to bear fruit, by supporting domestic demand in the face of the global slowdown, helping to reduce internal and external macroeconomic imbalances and by restructuring China's economy. By stepping up social expenditure even as public infrastructure investment reverts to more normal levels, China will enjoy higher living standards and greater internal social cohesion, and contribute to a more harmonious global economy.

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THE GLOBAL FINANCIAL AND ECONOMIC CRISIS IN BELARUS

The global financial and economic system, which has existed up to today, has already exhausted its potentialities. The financial and economic systems after the global crisis would not be renewable anymore, therefore during the global crises new systems should be formed.

In the past few years consumers have faced the impossibility of paying for the products they wish to buy and the impossibility of an increase in consuming capacity with the help of obtainable credit. Such negative factors as a rule are followed by other aggravating crisis phenomena such as the cessation of production, devastation of economy, etc.

A synopsis of the latest opinion poll (September 2009) conducted in Belarus by the Independent Institute of Social-Economic Problems is significant as it is widely regarded as the most objective survey conducted in Belarus. The survey was based on the answers of 1,505 respondents and the margin of error does not exceed 3 per cent. According to it, the recession affected the majority of the population, 37 percent considered that their living standards had gone down over the past three months and 40 percent professed "fear and shock" over rising prices for various products including such sectors as housing, medicine, and education.

According to this survey, the main culprits held responsible for "deteriorating economic situation in the country" were the following: the president (42,7 percent), the gov-

ernment (40,7 percent), and the local authorities (24,1 percent). However, almost a quarter of respondents laid the blame on "the West".

The underlying causes of the global economic crisis in Belarus are: the decrease in the demand for Belarusian goods on the foreign and national markets, the sudden collapse of the foreign and national credit resources, a certain discrepancy between the socio-economic policy which is currently being pursued by our government and the conditions in which the world economic system operates.

The mechanism of crisis management should, first of all, be oriented towards the solution of the following problems:

- social support of the poor segments of the population;
- enhancement of productivity and competitiveness of the export sector of the economy;
 - the achievement of equilibrium in outer economy;
 - rationalization of the credit system;
- --- improvement in public management in order to ensure an effective and stable social and economic growth after the recovery of the economy.

The key problem is the support of the population in the conditions of the global economic crisis. To achieve this goal, certain measures should be taken:

- the adoption of a wide range of educational programs with the purpose to facilitate the adaptability of the unemployed and their integration into society;
 - the expansion of investments in every segment of the educational system;
 - salary decrease prevention.

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THE RESEARCH OF CORPORATE CULTURE OF THE GROUP OF COMPANIES "ALUTECH"

The definition of corporate culture in our research is the system of fundamental norms of behavior accepted and shared by all members of organization that form its specific character. It is clear philosophy and management's ideology of an enterprise, values and beliefs, directions and objectives that make the platform of communication in the organization and out of it

The objective of the named research is to analyze the PR activity of the Group of Companies "Alutech" and formulate its pros and cons.

We examined the Group of Companies "Alutech" from the point of its corporate culture, upward and downward communication, media rating. We researched public relations and the volume of information given to the public during certain period of time, some events that were covered by media, its negative and positive effect as well.

We collected the material related to internal and external events of Alutech and ana-
lyzed it from the theoretical positions of PR activity at this enterprise. As a result we found
that some activities should be corrected during specific period of time for "Alutech" to ob-