

international standards where these are appropriate, but it does not require them to change their levels of protection as a result of standardization. The TBT Agreement requires each WTO Member to provide other Members the opportunity to participate in the development of mandatory standards-related measures, which helps to ensure that standards-related measures do not become unnecessary obstacles to trade. In particular, the TBT Agreement requires each Member to publish a notice in advance that it proposes to adopt a technical regulation or conformity assessment procedure.

In 2013 alone, WTO Members notified 1,626 new or revised technical regulations and conformity assessment procedures. For comparison, in 2000 there were 608 notifications, in 2004 – 640, in 2008 their number reached 1,263. Thus, we can ascertain the general growth of concern. In our opinion it can be attributed to several factors. Among them is increased attention to the rulemaking; increased fears that the proposed measures can be used as a form of hidden protectionism. Also the general growth of concern can be attributed to a growing understanding that the discussion in the TBT Agreement, as well as bilateral discussions on the margins of the meeting of the Committee, may yield results in solving trade problems.

In this way we can make a conclusion that technical barriers provide complex protection for international trade participants and ensure a high quality of tradable goods. However, such problems as the lack of harmonization of international standards and differences in the legal bases of various countries remain unresolved. And in this connection they act as constraint of international trade. To overcome this constraint governments and international organizations should work together in the following fields: international unification, harmonization of norms and standards; mutual recognition of national norms and standards; establishing common international legal rules of technical norms.

*Mamchits, E., Yurchenko, N.
Scientific tutor Karlova, G.
BSEU (Minsk)*

WHAT DO WE REALLY KNOW ABOUT SHADOW ECONOMY?

Many scientists believe that the most unexplored phenomenon in the world economy is shadow, or illegal activity. There is hardly any sphere of life as little investigated as this. Shadow economy is hard to reveal, but it is even more difficult to estimate its scope as all information, which may be collected, is either inaccurate or confidential.

Nowadays shadow economy is a rapidly growing sector of any economic system. It penetrates all spheres of people's activity and market relations and ranges from huge profits raised by criminal enterprises to low revenue of small businesses.

Shadow economy is a complicated social and economic phenomenon. First of all, shadow economy is unregistered economic activity in the fields of production, distribution, exchange and consumption of goods, which are beyond the sphere of governmental regulation.

The key reasons for growth of shadow economy include high taxes, crises, imperfect legislation, and low protection of property rights.

Shadow activity of economic subjects affects all spheres of society. Its growth leads to distortion of official data on the state of the economy, underrates indices of the size of GDP, criminalization of the economy and so on. However, shadow sector stabilizes the economy of the country. Moreover, the considerable part of population supports shadow economy. Small firms survive due to evasion of taxes and payments in social funds. Besides, the shadow sector satisfies the existing consumer demand, serves as a balance between cumulative supply and demand. Still, despite some positive impact on economic processes, shadow economy is regarded as a negative phenomenon.

Regulation of the shadow sector is a complex and labor-consuming process which implies strengthening of administrative functions of the state, improvement of its legislative base. The latter includes such activities as:

- simplification and modernization of laws;

- elimination of red tape and corruption;

- increase of fines for tax evasion;

- following the main principles of a democratic state, which are undermined by economic crimes;

- improvement of criteria and ways of determining the scope of shadow economy.

The level of shadow economy in the world remains stable and high, for the countries of OECD it is 15.6 per cent of GDP.

The level of the shadow economy in 27 member states of the European Union was 18.4 per cent of GDP in 2014. Among these countries the highest level of shadow economy is in Bulgaria (31.2 per cent), Romania (28.4 per cent), Lithuania (28 per cent) and Estonia (27.6 per cent). And the lowest level of shadow economy is fixed in Austria (7.5 per cent), Luxembourg (8 per cent), Great Britain (9.7 per cent).

In the non-EU countries the scope of shadow economy reaches 26.5 per cent in Turkey, 13.6 per cent in Norway and 7.1 per cent in Switzerland.

The formation of the shadow sector in Belarus is caused by high taxes, a considerable share of public sector, tough business conditions, rigid monetary policy.

According to the official statistics, the share of shadow economy in our country was 8-10 per cent of GDP in 2014 and 15 per cent of GDP in 2007. However, according to the well-known Austrian economist Friedrich Schneider, who cooperates with the

World Bank and the IMF, the share of the shadow economy in Belarus in 2007 amounted to 43 per cent of GDP. The difference between these estimates is considerable.

Belarusian officials claim that F. Schneider's research is incorrect. However, they use the data from his report in the analysis of other countries' economies. So it can be assumed that the authorities of Belarus underrate the indicators of the shadow economy in our country, and its real size is about 24-30 per cent instead of the officially stated 8-10 per cent of GDP, which is similar to the size of the shadow economy in the neighboring countries of Eastern Europe.

Makiyavets, E., Misiura, E.
Scientific tutor Mas, G.
BSEU (Minsk)

YOUTH LABOUR MARKET IN BELARUS: THE PROBLEMS OF ITS DEVELOPMENT

The problem of youth labour market is very serious and actual nowadays. It is directly connected to citizens' safety (unemployment increases – violence in the society increases), to economic and demographic situation in our country. So we would like to elucidate this very topic because youth is the most defenseless social group on the labour market. It has been spoken about a lot, but we intend to examine it in more detail because there were many plans with no real steps to deal with the problem. Ironically, the labour market is showing a very low demand for professions which appear to be most desirable for students. The government has admitted to the alarming excess of young lawyers and economists, but there are no actions to this.

It seems that students themselves are not completely happy with their education. When they are asked 'What has your university failed to give you for pursuit of a job?' students say they are dissatisfied in different areas.

The youth from the higher social status doesn't have the motivation for proper training and as a result loses interest in their work. And it can be one of the reasons that students study a lot of theoretic material but don't have a practical use of it, thus there is a lack of practical preparation.

Second, the disconnection between the studies and a future job is one of the main causes of the students' anxiety. When applying for a job, potential employers also demand students to have some work experience (where should it come from, if a person has studied all his life?). It makes youth seriously think about work during studies.

There are some solutions to this problem and one of them is state distribution, which guarantees the compulsory recruitment after graduation from the university. Also