

want to sell goods in the Internet in Belarus legally, they have to have a kiosk or a stall: only then you will get a license.

Thus, in Belarus there is a big number of circumstances, which hinder the development of E-commerce.

Only recently in March of 2001 when a special commission of Ministry of Communications was in session some positive tendencies were scheduled in Belarus. After this meeting:

- 1) the authorities created a special program of the active development of the «New economy» in the republic;
- 2) the government has opened an official representation in the Internet;
- 3) the Parliament made a special corrections connected with Internet in the Crime and Civil Codes of the country;
- 4) the President accepted a law about eSignature;
- 5) the President began to support electronic commerce with the help of International Social Unit.

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Данная работа содержит в себе информацию относительно введения новой общеевропейской валюты – евро. Описана реакция жителей стран, вводящих евро, представлены комментарии людей, ответственных за интеграцию валют, отражены происшествия, связанные с переходом экономических систем европейских стран на новую валюту.

THE EURO MADE AN HISTORIC LEAP INTO THE WALLETS

The euro made an historic leap into the wallets, cash tills and piggy banks of the eurozone's 300m citizens.

Months of preparations for what has been a far-reaching political project and the largest logistical challenge of its kind, culminated at midnight on New Year's Eve when the coins and banknotes of the single currency became legal tender and entered general circulation. The European Commission on Tuesday said the changeover

had been proceeding smoothly. «No news is good news,» commented spokesman Gerassimos Thomas. Although not every single ATM had worked, people had been able to withdraw euros in all eurozone countries, he said.

Three years after its birth as a virtual currency — a financial instrument used by banks and traders, but not ordinary citizens — the euro has now become a tangible reality shared by the inhabitants of 12 countries.

Fireworks and queues welcome the euro.

Across the eurozone, people rushed to cash machines amid the fireworks that marked the start of 2002 to get their first historic taste of the new banknotes. Some ATMs remained out of order, the mood was generally jovial as people enjoyed the historic moment.

In Helsinki, hundreds braved freezing temperatures to queue up to exchange markka for euros at the Bank of Finland, which opened its doors between midnight and 1.30 am. The bank laid on live music, hot drinks and gingerbread biscuits with the euro symbol to keep those waiting warm. Jussi Uusivuori, who was the first in the queue at 10pm with his 10-year old son Mikael, said: «Many Finns feel this finally puts them in the heartland of Europe.»

Business as usual?

Both the creation of the cash and its transportation to locations everywhere from Sligo to Porto to Lapland, have passed off remarkably glitch-free, given the scale of the undertaking.

But teething problems are nevertheless expected as customers and retailers struggle to get used to the new notes and coins.

Despite generally smooth operations during the first night, by no means all ATMs were ready to dispense the euro notes on January 1. Finland, for example, has faced criticism for not «frontloading» its cash machines with euros in the run-up to January 1. The initial days after the changeover will place much pressure on shops, which will have to handle both the euro and the outgoing local currencies in parallel during the first weeks of the new year. Although customers can use cards as per usual, cash payments are likely to take longer, not least because of people's unfamiliarity with the coins and banknotes. In some countries, complicated conversion rates between the outgoing national currency and the euro will add to the confusion.

Lingering challenges

Many customers fear retailers will use the changeover to push through price hikes as they convert prices into euros, although there is also much evidence to suggest that competition (fuelled by the ease with which cross-border price comparisons can be made) will suppress inflationary pressures.

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Стремясь избежать обесценивания своих денежных средств, мы покупаем доллар США, предпочитая его ликвидность и стабильность ненадежности белорусского рубля, вкладов в банке. Пренебрежение реальными (даже если незначительными) инвестиционными возможностями национальной экономики вызывает отрицательные последствия для нее: потеря потенциальных дополнительных денежных средств, застрявших на руках у населения; развитие теневой экономики, слабость рубля, инфляция и другие. Однако после недавних событий (террористические акты в Нью-Йорке, введение наличного евро и др.) есть основания задуматься о дальнейшей стабильности валюты-гегемона...

THE U.S.DOLLAR – TO BUY OR NOT TO BUY

Unless the appreciation of the dollar altered the growth of gross domestic demand in all industrial countries taken together, there is little reason to believe that the volume of export of the developing countries is affected. Other channels by which exchange rate changes among industrial countries may have had an effect on developing countries are through *interest rates and prices of imports and exports*.

Taking the fiscal and monetary policies of the United States as given, the appreciation of the dollar enlarged its current-account deficit and net capital inflow. This in turn made U.S. interest rates lower than they would have been in the absence of dollar appre-