

sphere is poor, it means that the return will be small as well. Further insufficient financing triggers non-financial problems of education such as low feedback of education, lack of practical knowledge, discouragement of students, old methods of instruction. The investments in education in Belarus should be made just now in order to receive benefits in future.

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Создание банков на территориях свободных экономических зон дает широкие возможности для привлечения иностранного капитала, способствует развитию инфраструктуры свободной зоны, стимулирует производство. В Беларуси пока только три банка-резидента СЭЗ: два на территории СЭЗ «Минск» и один на территории СЭЗ «Витебск», однако они уже привлекли ряд иностранных инвесторов, успешно функционируют и способствуют развитию свободных зон.

BANKS IN BELORUSSIAN FREE TRADE ZONES

The history of free trade zones starts back to 16 century. In early fifties of 20 century the theory becomes very popular again. In the nowadays Europe Free trade zones are a common practice – Shannon in Ireland, Frankfurt –on-Main in Germany.

As a matter of fact, FTZ are set up to attract investments and free capital into the economy of an interested country. Also, these zones are special polygons for new technologies and new production. In Belarus there are several – «Gomel – Raton», «Airport Minsk2-Shabany», also zones in Brest and Vitebsk. Usually there are banks for the residents of the free trade zones. This service is considered to be very profitable. Banks which work in the area are one of the basic conditions of development of zonal infrastructure.

In the year of 2001 the first bank working with the residents of free trade zone was created in Belarus. In November 2001 «ATOM-Bank» was opened on the area of the free trade zone «Minsk». It was a motivated decision, the idea of its set up was proposed right

after taking of active banking legislation. This bank works on the base of Lithuanian, Latvian, British and Belorussian capital. National Bank of the Republic of Belarus proposed special registration benefits to «ATOM-Bank» – decreased own capital, low refinance rate etc. Bank is working only with legal entities. Bank does not open deposits for citizens. Among the future goals, the bank is taking part in reconstruction and development of transport service in the area, as well as cooperating with different residents on realization of their projects. The activity will be successful because the bank has already attract a number of foreign investments.

According to the information of National Bank, Northern Invest-Bank already got the general license by the end of September 2001. It was planned then that the bank will be founded with 100% foreign shares. Now it is really so: the shareholders have native origin of United States of America, United Kingdom and Lithuania.

Another bank which is the resident of FTZ «Vitebsk» was founded last year and it is also almost 100% foreign shares. There were registration benefits for it also. The bank works with enterprises – residents of FTZ, finances some projects.

Therefore three banks are working in free trade zones: two in Minsk and one in Vitebsk.

The experts believe that for certain time no new banks will be found on the area, but in case of necessity government will support any positive for the economy of Belarus decision.

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Данный доклад содержит информацию о фондовых биржах, их видах, функциях, истории возникновения. В работе также изложен материал об организации работы бирж, подробно описана ситуация с фондовыми биржами в США. Кроме того, в докладе указаны сведения о видах посредников на бирже, компаниях, работающих там. Реферат представляет интерес для всех, интересующихся экономикой и, в частности, фондовыми рынками.