

fewer wheelbarrows waiting to be invented. On the other hand, the progress of science today seems especially fruitful, technologically speaking: consider the Internet and the prospects for genetic engineering. That's the future of the world's economy and most probably economic growth will continue to move rapidly improving human lives.

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INTEGRATION OF CENTRAL AND EASTERN EUROPEAN COUNTRIES INTO THE EU

The European Union is considered the most developed integration structure in the present-day world. Therefore the problem of the EU-membership of the post-socialistic countries of Eastern and Western Europe is one of the most burning questions on the global scope.

These countries (as well as Belarus) fall under the category of so-called «small countries», thus they tend to integrate with some world economic center. The fall of the «iron curtain» and the liquidation of numerous political and economic barriers caused the radical changes in the foreign-policy orientation of this region. In the middle 80s in former Czechoslovakia, Poland, Hungary a considerable liberalization of foreign economic policy took place. The volumes of exports/imports of these countries with Western Europe have been continuously growing through the last years, while trade relations with NIS decreased.

At the current stage EU is an essential economic partner of Eastern and Central European countries. Many believe that the continuation of the integration is an inevitable process. According to EU politicians and economists the acceptance of new eastern partners into the EU structure is going to take place in the next couple years. Czech republic, Poland, Hungary etc. have already become the associated members of the EU. During the 90s the strategies and special programs for accepting these countries as the full members of the EU have been developed. There are 3 basic rules that the potential members of the EU have to follow to be accepted:

1. creation of democratic political system
2. respect to the human rights and the rights of national minorities
3. creation of market economic system, which provide the fulfillment

of the EU rules and obligations. The attitude of EU members to the integration processes with Central and Eastern Europe region is different. Many are reluctant to these tendencies mainly because of the large amount of short-term expenses, which are inevitable in this case. According to the well-known research by R. Baldwin (1994) the acceptance of just «Vyshegradskaya group» (Hungary, Poland, Slovakia, Czech republic) into the EU will cause the increase in expenses of EU budget on 80 %. But many economists believe that these figures are exaggerated a lot. Besides there is a problem of administration structure functioning. Once the concept of EU administration was created for the needs of only 6 countries not 20. Because of the same reason the negative changes in the inner order and international relations between the countries can occur. That's why many experts some additional points should be added to the list of the membership requirements (like stable, high rate economic growth through the last 10 years etc).

But in spite of all the negative moments EU is eager to accept the eastern partners into the «European family» as it will have the positive impact on the general stability and development of Europe.

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THE FUTURE OF TOURISM IN THE EUROPEAN MONETARY UNION

Introduction

Over the next ten to fifteen years demand in tourism could double globally and increase by around 30% in Europe. The new single currency is not only another means of payment, but an instrument of the European identity. In addition, the elimination of currency conversion costs, bank commissions and other international financial obstacles will most probably stimulate the mobility of persons, goods and capital within the EMU, thus serving as an incentive for tourism development. Compared to its nearest competitor, the USA, the new Euro zone will most probably prove to be superior in terms of tourist arrivals, tourism receipts and outbound trips.

Main Benefits to Tourists and Tourism Sector

Tourists are the first to experience the direct advantages of the single European currency, with the disappearance of commission charges and