

growth of volume of serving private clients - holders of plastic cards of the national payment system «BelCard». But there are still a lot of steps to be made.

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POVERTY AND WEALTH ON THE THRESHOLD OF THE BECOMING MILLENIUM

The Striking Contrast between Poor and Rich Countries.

Seven hundred million people live in the 42 so-called Highly Indebted Poor Countries (HIPCS), where a combination of extreme poverty and financial insolvency marks them for a special kind of despair and economic isolation. The conditions in many HIPCS countries are worsening dramatically, even as global science and technology create new surges of wealth and well-being in the rich countries. The problem is that, for myried reasons, the technological gains in wealthy countries do not readily diffuse to the poorest ones. Some barriers are political and economic. New technologies will not take hold in poor societies if investors fear for their property rights ,or even for their lives, in corrupt or conflict-ridden society . At the same time the growth of national income in rich countries is

Conditions for Life Supporting and Creating Prosperity in the Poor Countries.

Research development of new technologies are overwhelmingly directed at rich country problems. To the extent that the poor face distinctive challenges, science and technology must be directed purposefully towards them. In todays global set-up, that rarely happens. Advances in science and technologies not only lie at the core of long-term economic growth, but flourish on an intricate mix of social institutions- public and private, national and international. Understanding the unique problems of poor countries, financial participating in their solution is very important today. It is known, that many of the scientific and technological breakthroughs are made by poor-country scientists working in rich-country laboratories.

It is evident that economic growth of the poor countries is profitable for rich countries.

A New Hope for the New Millenium.

Four steps could change the shape of the global community.

1. Long term finance for the international public goods.
2. Rich and poor should join in a quest for common actions.
3. Mobilisation of science and technology for poor country problems.
4. Knowledge is becoming the undisputed centrepiece of global prosperity.

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SOUTH SEA PIRACY — A SERIOUS AND BLOODY BUSINESS TODAY

Pirates were the first predators of global commerce, and in Asia at least, they are on the rise again. Pirate attacks have doubled during the 1990, to 200 a year.

It is important to distinguish between two forms of piracy. The more mundane kind takes place in inshore waters, perpetrated by ill-organized gangs in speedboats. It tends to take place where the concentrations of shipping are greatest, or where law enforcement is weakest. Pirates, armed with guns, will kill even for paltry rewards, that's why the crews are under strict instructions to follow pirates orders.

Attacks are usually too sudden for the crew to sound the alarm. Much can be done on board to deter them: sharp watch is essential, firehouses are kept spraying, cardboard cutouts are used.

Shipowners and their crews are becoming increasingly concerned about a relatively new, and far more sophisticated, sort of crimes: the high-seas hijacking of ships and cargoes by international crime syndicates (examples with me Petro Ranger, an oil tanker carrying diesel and paraffin bound from Singapore for Vietnam; the Alondra Rainbow with a cargo of aluminium ingots bound for Japan; and the Cheung Son with furnace slag; she has never been found).

Pirates conceal the whereabouts of a ship by painting over the name and registration of ownership in laxer «flag» states (like Honduras). The paperwork for cargoes has also become easy to forge.

Mainland China is often suspected as the destination for many stolen cargoes. The rule of law in China is weak. There is also a huge Chinese market for «no-questions-asked» commodities.