

IMPLEMENTING ENERGY SAVINGS PERFORMANCE CONTRACTS IN BELARUS: WHERE TO BEGIN?

ВНЕДРЕНИЕ ДОГОВОРОВ ЭНЕРГОСБЕРЕЖЕНИЯ В БЕЛАРУСИ: С ЧЕГО НАЧАТЬ?

Республика Беларусь в последнее время находится в поисках решения энергетической проблемы. Возможно, что внедрение договора энергосбережения в законодательную базу Республики Беларусь поможет стране приобрести энергетическую независимость и достигнуть усовершенствования и обновления используемого энергосберегающего оборудования. Однако мировой опыт показывает, что для максимального использования преимуществ данного вида договора необходимо создать определенные условия, основные из которых рассматриваются в настоящей работе.

Even though the concept of energy savings performance contracts could be one of the sufficient ways to improve energy efficiency not only internationally, but also domestically, many performance contractors come across different barriers, which need to be removed in order to conclude and execute an energy savings performance contract. This article will address only few existing in Belarus barriers.

At the preliminary stage it would be vital for some legislative implementations to take place. One of the important lessons learned in the United State, particularly in New Hampshire, where the authorizing performance contracting legislature was passed only after «the attorney general ruled that it was illegal to enter into energy savings performance contracts without enabling legislation»[1], it is essential for Belarusian government to authorize the existence of energy savings performance contracts in the republic. Due to the fact that energy savings performance contracts are new to Belarus, they are not regulated by the domestic legislature. New regulations, for example, should consider the following issues:

- *parties* to such agreements. This issue should regulate the origin of performance contractor. Whether this party should be domestic, foreign legal entity or private person, or could be either of them. It should also cover who is eligible to be the other party: government-owned utilities, private companies or even private persons;
- *kinds* of energy savings performance contracts that are allowed to exist. Whether it could be only in private sector, public sector or both. It should cover the possible forms that energy savings contracts could take place;
- *objects* of energy performance contracts, meaning in which areas law allows parties to enter performance contracts;

- *authority* which is going to be responsible for controlling and assisting in execution of performance contracts;
- *sources* from which these projects can be financed. The performance contracts laws should also clearly state the limits, if any necessary, concerning the sources of project financing for energy savings performance contracts;
- *term* of energy savings performance contracts. It is important that the term of the contract has to be long enough, so it would be able to reach its projected goals and receive benefits by both parties to the agreement.

Furthermore, authorization of possibility to enter into a performance contract would not, by itself, be sufficient enough for this type of contracts to reach its initial purpose. It is very important that Belarusian law would also regulate the process of executing an energy savings performance contract. These regulations should address, first of all, the procedure by which the performance contractor or projects are going to be selected. More importantly, new implementations should reflect the process of receiving license (which seems to be vital) in order to be in the energy efficiency market.

Another aspect, which needs to be very carefully and in great details drafted (in case when it would be permissible under laws for foreign performance contractors to enter Belarusian market) is what are the guarantees for the performance contractors. It would seem rational to, first of all, provide the performance contractors with several tax incentives in connection with execution of energy savings performance contracts. For example, such incentives should concern the new efficiency measures (which are being brought into the country), other equipment incidental to the performance of the contract, and, of course, the capital necessary for the project.

In case of government/utility performance contracts, Belarusian government would also have to guarantee that it would not get involved in executing of the contract. Of course, the government would not be willing to guarantee that it would waive its right to regulate incidental areas to energy savings performance contracts: quality limitations, tax regulation and many others. However, it would be in the best interest of a performance contractor to receive an assurance that Belarusian government would not interfere with technical execution of the contract, as well as it would not get involved in appointing its representatives on the directing positions of performance contracts. This should not, however, preclude government to appoint its representatives as observers of contracts execution or even appoint its officials on board of directors as representatives of state and public policy.

Together with preliminary and procedural aspects of performance contracting Belarusian legislature should regulate the post-execution stage of this type of contracts. In this area, laws have to address the issues of conditions under which parties are liable to terminate their contracts, as well as the liability of both parties in case of breach of either party. Also, both foreign and domestic performance contractors need to receive government's consent to arbitrate before a tribunal. This seems to be one of the vital

problems of energy savings performance contracts, especially when one of the parties is a Belarusian government or government-owned utility.

Foreign performance contractors, in particular, are mostly interested in receiving state guarantee that they would be able to receive their profits in hard currency. Equally important, the warranty that these performance contractors would be able to expatriate their profits in hard currency from Belarus.

These are few of the most important aspects, which need to be addressed in Belarusian laws before energy performance contracts could be concluded and executed in Belarus. It would be fair to assume that any performance contractor would prefer the existence of these legislative regulation, before entering any energy savings performance contract in Belarus, in order to secure itself in case, when the dispute arise between the parties to the energy savings performance contract.

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УПРАВЛЕНИЕ ЭКОНОМИЧЕСКИМИ ПОКАЗАТЕЛЯМИ С ИСПОЛЬЗОВАНИЕМ КОРРЕЛЯЦИОННО- РЕГРЕССИОННОГО АНАЛИЗА

Для максимально эффективного управления доходом, прибылью или любым другим экономическим показателем требуется количественно охарактеризовать степень влияния на исследуемый показатель различных факторов, а также оценить возможные последствия их изменения в будущем. Регрессионный анализ является эффективным статистическим методом изучения взаимосвязей переменных, из которых одна рассматривается как объясняемая, а другие — как объясняющие.

Корреляционно-регрессионный анализ проведем с помощью следующих факторов: индексов роста товарооборота; индексов роста доли продукции собственного производства; индексов роста расходов на оплату труда; индексов роста выработки; индексов роста расходов на рекламу; временного фактора.

Анализ и прогнозирование индексов роста дохода от реализации ресторана будет осуществлен на основании данных за январь—декабрь 2006 г., январь—декабрь 2007 г. и январь—март 2008 г.

Для того чтобы содержательно оценить связь значений индексов роста дохода от реализации с каждым из отобранных факторов и выбрать наиболее значимые из них для включения в модель, которая будет рассмотрена ниже, следует построить матрицу парных коэффициентов корреляции.

Согласно шкале Чеддока, значение коэффициента корреляции, рассчитанное для индексов роста дохода от реализации и временного фактора «тренд», свидетельствует о слабо выраженной линейной связи