

Nevertheless, anything has its flip side, so offshore outsourcing has its disadvantages, most of which stem from the mistakes made by management while implementing outsourcing strategies. These include hidden costs, loss of confidentiality, lack of customer focus at the outsourced vendor, and internal disintegration at the outsourcing company.

Assuredly, there are ways to remove these obstacles. Firstly, it is important to consider all the possible costs in advance. Secondly, it is advisable to establish long-term relationships with reliable vendors to ensure confidentiality. Finally, it is more efficient to limit outsourcing to manufacturing so that the whole process of product development doesn't become disintegrated.

What concerns Belarus, the country is actively involved in providing offshore services, mostly programming and R&D (Research and Development). Highly-qualified specialists and lower wages are the main things which attract foreign firms to outsource from Belarus. Our vendors provide services to the USA and European companies.

So, as business strategies become global, offshore outsourcing comes in handy as an instrument of establishing contacts with the outside world. Thus, offshore outsourcing is a powerful tool for making the world grow smaller in terms of sharing information and technology. So, it is up to companies to decide whether to integrate it into their global business strategies.

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THE PACIFIC ALLIANCE: LOOKING AT ITS PLUSES, MINUSES, AND FUTURE PROSPECTS

It will not come as a surprise to you that 2 people are capable of doing at least twice as much as one person is; 2 companies are sure to create at least twice as much as one company is and 2 or even more countries, being united, are much stronger than just one. That is why the idea of economic alliances between neighbouring countries is becoming more and more widely spread these days. I'd like to have a closer look at the

not so long ago created Latin American organization - Pacific Alliance. In this paper will be closely analyzed the advantages and disadvantages of this organization, its future potential and whether Belarus should seek cooperation with it or not.

The Pacific Alliance is a Latin American trade bloc, which has some features of further integration. Currently it has 4 member states – Chile, Colombia, Mexico and Peru. These four founding nations of the Pacific Alliance represent nearly 36% of Latin American GDP. If counted as a single country, this group of nations would be the sixth largest economy in the world. The Alliance was created on April 28, 2011. The aims include the promotion of the free movement of goods, services, resources and people; driving further the competitiveness of the economies of its members; advancing the social inclusion of its inhabitants; the joint integration into the world market, particularly, into the Asia-Pacific region, etc.

What concerns the advantages of this organization, first of all, these are economic prospects. The alliance will enable member-countries' companies to trade more freely not only with each other, but also with the countries the Alliance makes agreements with. The greatest economic potential here, though, lies in attracting foreign investment, particularly from Asia-Pacific, where all four have trade agreements. The second major bright side is cultural. The cultural bonds among these countries are sure to strengthen, because one of the directions, the Alliance is working in, is the student and teachers mobility within member-states.

What concerns the disadvantages, the biggest economic disadvantage today is that the intra-group trade is still a tiny – and slightly falling – percentage of its members' total commerce. According to UNCTAD, none of the countries have the Alliance's member-states on the list of TOP-5 trade partners. For example, Colombia's and Mexico's major trade partner remains the United States. And with Peru and Chile – that's China. The share of intra-regional export is nearly 2-3%.

Speaking about Belarus' economic ties with these Latin American countries, there is really a big scope of what can be done. If we look at the FDI rates, at both inward and outward investments, with each and every country of the 4 we have neither inward nor outward investments. We do have some export there though. Nowadays

what we export there are mostly tires produced by «Belshina» company and chemical fertilizers. However, as these countries' major priority is the further exploration of natural resources and the development of agriculture, one of the prospects for us could be the provision of the agricultural machines and equipment produced by the machine manufacturing companies, such as «MAZ» and «BelAZ».

The Pacific Alliance has a very big economic potential and Belarus' cooperation with it could really enable the diversification of our economy, help Belarusian companies to enter the Latin American markets and increase our export further on.

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THE FUTURE IT SPHERE IN BELARUS

Information technology (IT) is a growing field that offers relatively secure positions for those with solid technical skills and deep knowledge in an IT-related field. From support to engineering, there are several specializations that deal with various facets of information technology. Computer scientists innovate and design new computer hardware, they write programming code for operating systems, business productivity software, video games and etc. The segment of IT services is crucial not only for the GDP or exports, but also for technological development of the society.

In the beginning of the 2016 the Republic of Belarus (RB) has faced the dark times due to the fall in oil exports revenues, non-competitive domestic production and shrinking global demand. Belarus relies on Russia's oil and gas, and unfortunately lacks its own natural resources. It can switch the vector to Information Technologies to lure some funds in its budget in a long run. But there is a long way to go.

After the collapse of the USSR little was done to support Belarusian technologies. Such a legacy as INTEGRAL corporate enterprise was dismantled. The total part of IT sphere in the GDP remains around 1%. In the mid-2000s Belarus rethought its policy and took some steps towards innovation. The Decree of the President of the Republic of Belarus No12 on creating HIGH-TECH PARK provides tax incentives and other perks