

Think tanks are gaining importance as private expertise resources that influence national and international policies and public opinion, creating a space for dialogue between governments and civil society, and playing a role of a mediator. Think tanks, however, still face an operating environment that is full of tensions and disruptions. To successfully navigate it, they must understand the threats and opportunities facing all knowledge-based organizations and adapt to meet the market's new demands.

As for Belarus, it has a potential for developing in economic, political and technological spheres. But the main obstacle for these is an old inefficient management system. Belarus needs serious interventions, first of all, in internal policy. The government is not able alone to change the situation, and they should delegate opportunities to the non-governmental organizations to improve current economic and political positions. Despite the limited support from the state there are some leading think tanks in Belarus who work out the ways of transformation, and organize economic and political forums. They have achieved great results for several years, and set a good example to others. A few organizations set such goals as developing the effectiveness of their cooperation with each other as well as with state; guarantee that the general public will have the possibility of receiving objective and up-to-date information about major problems, tendencies and perspectives; and strengthen the role of non-government research and analytical centers in preparing reforms in the country and formation of civil society in Belarus.

With information overload comes a need for talented editors and skilled curators, that is, organizations as much as individuals who help those within political and economic processes to discern the reliability and usefulness of analytic products. Potentially, think tanks could transform into significant standard-setters and arbiters of quality of the 21st century economy and policy analysis. If they do not, they risk becoming just another group in the overpopulated 'post-truth' policy advice industry.

RUSSIAN FEDERATION IN THE CONDITIONS OF ECONOMIC SANCTIONS

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Russia's dependence on the developed countries can be seen in a number of important areas such as ensuring the country's strategically important products:

medicines, food, technology, components for machinery and equipment, etc. The main trade partners of Russia are the EU countries (42.2% of imports and 53.8% of total exports), APEC (34.3% of imports and 18.9% of exports) and the CIS (13% of imports and 14% of exports), the largest of them are China and Germany [1].

Western sanctions were targeted at three main sectors – energy, defence and finance, while Russian counter-sanctions resulted in a one-year ban on imports of meat, fish, fruit, vegetables, milk and dairy products from all EU countries, as well as additional Western countries, including the USA [2].

Despite sanctions, defence industry production grew in 2014. Growing demand from domestic orders and from abroad had affected it a lot (i.e., due to the rise in procurement from the state armaments programme to 2020). And despite the imposition of sanctions, Russia recorded well over \$13 billion worth of arms exports in 2014, making Russia the world's second-largest exporter of armaments.

The impact of sanctions on current oil production has been negligible, with post-Soviet record levels of oil production registered in 2014. This is because Western sanctions target projects oriented to future rather than current production. This has been done by the imposition of restrictions on technologies related to Arctic and deep-water exploration, as well as onshore tight oil extraction (e.g., from the giant Bazhenov formation).

Financial sanctions have exerted the most observable influence over the Russian economy. Access to Western capital markets has been effectively closed to a large number of Russian corporations, and not just those directly targeted by sanctions.

Firms in sectors directly targeted by sanctions – such as those in the energy, defence and construction industries – have suffered. But there are some firms, which are not directly sanctioned, due to a contagion effect. Consequently some lenders became reluctant to lend to Russian firms because of fears that sanctions may be extended in the future.

There were sanctions against Russian oil and gas companies such as “Rosneft”, “Transneft”, “Gazpromneft”, Russian banks (“Sberbank”; VTB; “Gazprombank”, “Rosselkhozbank”), Russian defence industry companies (“Uralvagonzavod”, “Oboronprom”, United Aircraft Corporation (UAC)) [3].

In the spring time of 2014 exports showed steady monthly gains of 5-7% in annual account (due to the fact that crude oil “Urals” has been at price of around 110 dollars per barrel). Negative trends were revealed in summer of 2014 when there appeared effects of sanctions (exports drop by 5% points). Further, the drop continued. In the fall of 2014 after sharp fall in energy prices there also reduced the monthly increments of Russian exports: it was hesitating at the level of -15-20%; in

December 2014 – January 2015 the increments reached – 25-30%. The oil at that time cost about 50-60 dollars per barrel. In March 2015 the monthly growth rates of exports reached the level just below the minus 35% (figure 1) [3].

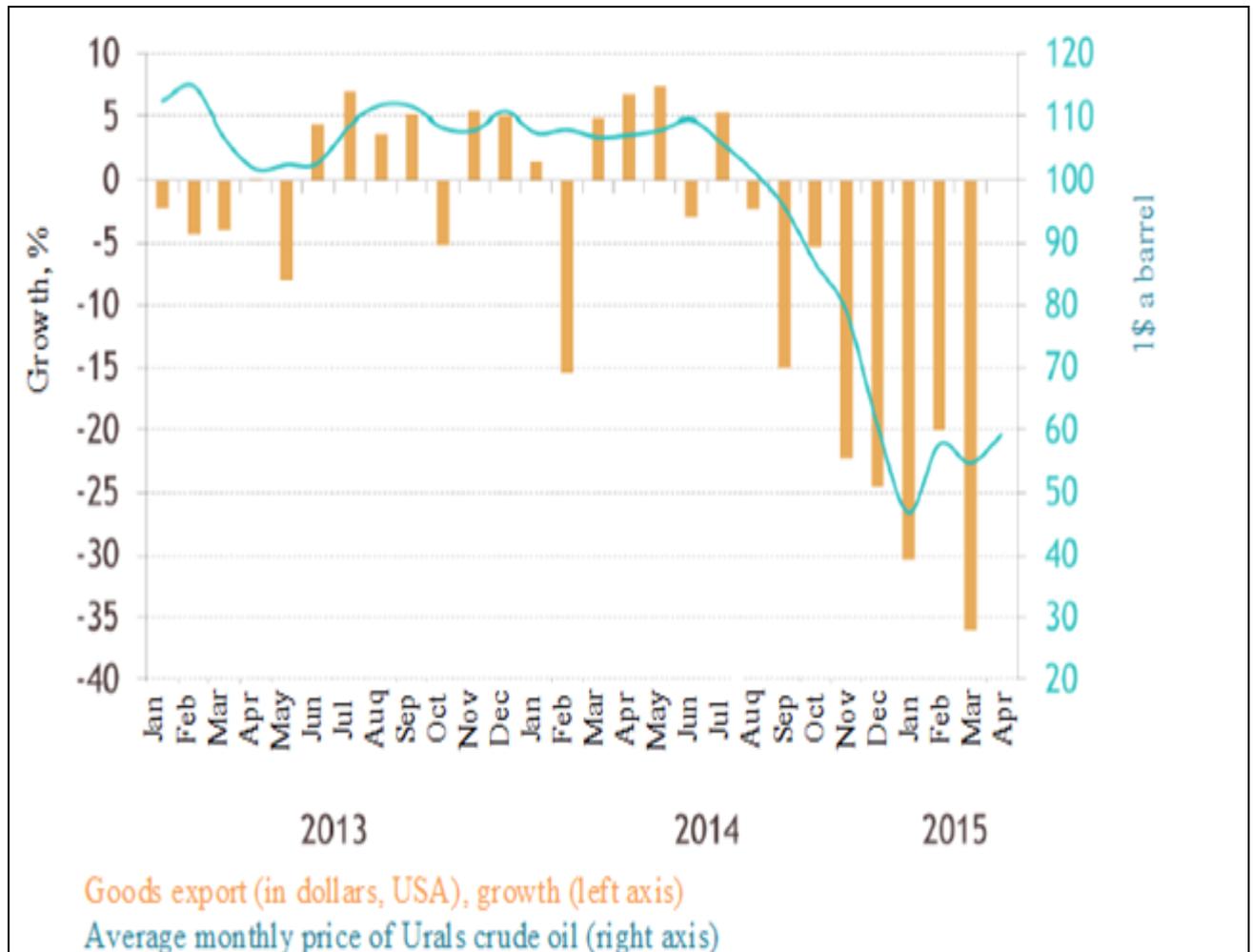


Figure 1- Dynamics of Russian goods exports (in US dollars) and average monthly price of Urals crude oil, 2013-2015 [3]

Thus, due to the situation the Government of Russia developed plan to ensure both sustainable development of the economy and social stability. The key directions are support for import substitution and export promotion of small and medium businesses, the optimization of public spending and improving the stability of the banking system. Russia cooperates with Asian countries (China, Vietnam and India) in the field of high-tech industries. In 2014 it was awarded a number of major energy deals with China, Turkey and India. Trade turnover between the Russian Federation and China on the basis of 2014 increased by 6.8% in comparison with the same period last year and amounted to \$ 95.28 billion. Russia’s overall financial position remains comparatively strong.

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DUTCH DESEASE IN THE WORLD ECONOMY

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Dutch disease is the negative impact on an economy of anything that gives rise to a sharp inflow of foreign currency, such as the discovery of large oil reserves. The currency inflows lead to currency appreciation, making the country's other products less price competitive on the export market. It also leads to higher levels of cheap imports and can lead to deindustrialisation as industries apart from resource exploitation are moved to cheaper locations. As an economic phenomenon, Dutch disease has two main effects: a decrease in the price competitiveness for exports of the affected country's manufactured goods and an increase in the quantity of imports. Both result from a higher local currency. In the long run, these factors can contribute to higher unemployment due to manufacturing jobs being moved to lower-cost countries. The end result is non-resource industries are hurt by the increase in wealth generated by the resource-based industries.

The term ‘Dutch disease’ was introduced to refer to the Netherland's economic problems after the discovery of large natural gas deposits in 1959. In the 1960s, the Netherlands experienced a vast increase in its wealth after discovering large natural gas deposits in the North Sea. Unexpectedly, this ostensibly positive development had serious repercussions on important segments of the country's economy as the Dutch guilder became stronger, making Dutch non-oil exports more expensive and,