

There are still some issues arise in the field of finding acceptable extends of economic and political independence limitation. This situation reflects how anxious the owners of capital feel about their position on the internal market.

Integration is quite familiar to Western Europe (European Union) and North America (NAFTA). EU has achieved a lot on the way to economic integration, which embraces the macroeconomic sphere. In North America the situation is different: the integration is developing in the direction that meets the interests of the stronger side — the TNCs, which capital occupies a leading position in a number of sectors of the neighboring countries.

When speaking about integration, the associations of producers and exporters can't be missed, as well as free economic zones. The associations of producing countries were created by developing countries, because raw materials play an important role in their economies, reaching 80% of the exports and being the main source of their foreign exchange earnings. They were created to resist the power of TNCs, which uphold a policy of low prices for raw materials. The free economic zones are mainly established in regions close to the border and offer liberal labor legislature, free foreign trade, low taxes (especially corporate taxes) or total tax exemption, some kind of political autonomy.

To sum up, global economic relationships, that reveal themselves in the international interweaving of business capital, division of labor and integration, lead to increased interaction between the economies of different countries.

## THE CLASH OF CIVILIZATIONS: THE PLACE OF BELARUSIAN ECONOMY

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In the modern world, when vital decisions are taken every day in every corner of the world and important events occur every moment, knowledge of the basic theories of international relations can help in a comprehensive understanding of certain situations. One of the most famous theories today is the theory of the "Clash of Civilizations" by Samuel Huntington, which since its inception up to the present time provokes a sharp and increasingly active polemic among specialists. What is most interesting, this theory brings to the discussion board such moments as the interconnection between the geopolitical situation and economic conflicts, economic

cooperation and cultural community, economic regionalism, the subordinate importance of economic interests for building up the power and authority of states.

However, Huntington's work does not pay due attention to the economic side of the issue. The moments described above are considered in the article as secondary. Our objective is to conduct the research, which will help to reveal the relevance of Huntington's theory and, most importantly, shift the theory to the current economic situation in Belarus.

Proceeding from the set goal, the following sub-items of the research ensue:

1. Fault lines of civilizations
2. Economic problems of the Republic of Belarus in the context of the S. Huntington's theory
3. Fight of Flight?

Huntington considers the world within the framework of seven or eight civilizations (along which "fault lines" pass). The structure of civilizations is as follows. In the world after the Cold War, countries are correlated with civilizations as participating countries, pivotal states, single countries, split countries and ruptured countries. Depending on its relationship with civilizations, the country will have some or other cultural characteristics. However, it is impossible to tear off the economic life of the country from its civilizational affiliation. The basis of economic cooperation is a cultural community.

The border between Belarus and Poland, Belarus and Lithuania, and now this is the EU border, is defined in Belarusian official discourse as a border between worlds, civilization, societies with different historical roots and different value systems. So the Republic of Belarus belongs to the split countries. Such divisions and the accompanying tension often lead to the fact that the main group belonging to the same civilization tries to define the country as its political tool and make their language, religion and symbols official, as Hindus, Sinhalese and Muslims tried to do this in India, Sri-Lanka and Malaysia. Split countries, separated by the fault lines between civilizations, face particularly serious problems in maintaining their integrity. Carrying the fault lines between civilizations, Huntington points to the places of conflict.

Thus, over the past few years, the macroeconomic situation in the Republic of Belarus has been characterized by the deterioration in most of the indicators. Domestic demand, despite the downward trend, made a dominant contribution to GDP formation, while external demand was unstable due to a slowdown in the Russian economy and a decline in business activity in Ukraine.

In connection with the recent conflict between the EU and Russia (food embargo, sanctions), our country also suffered: restrictive measures were imposed,

including arms embargo, asset freezing and travel ban against several citizens of the Republic of Belarus.

The problems of foreign economic relations, as well as the difficulties in economic development of the main trade partners and investors of Belarus, the European Union and Russia, which were not yet fully solved, could not but affect the economic situation in our country. It is not difficult to see that the differences in the "characters" of Europe and Russia, their conflicts (on the example of the position disparity on the issue of Ukraine) make our economic life more complicated and slow the economic development. The deterioration of relations between these "poles" often puts Belarus in front of the choice: is it worth sticking to either side? And our country is forced to balance carefully in order to protect our own interests and prevent the development of the conflict.

The problems experienced by the Republic of Belarus at the present stage should not serve as an excuse for pessimism. Being a collision space and intersection of various cultural influences and traditions, having accumulated a wealth of experience at the same time preserving its national image, Belarus has all necessary conditions for the creation of an open, democratic society able to make progress in all areas.

Belarus has a sufficient base for self-identificational economic development and movement in its own, universal way. Now Belarus faces the task of getting out of the state of a split country by dint of the methods of "dialogue of civilizations", and not their clashes.

## CROWDFUNDING AS A NEW SOURCE OF FUNDING

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In recent years new niches that are interesting neither to banks nor to stock companies, nor to venture investors have begun to fill the financial market. They are microfinance and crowdfunding. Crowdfunding is a specific type of financing through raising funds for the implementation of any project via the Internet. However, crowdfunding is not charity. The concept is very easy: someone comes up with a project idea, chooses a deadline, and a funding goal. People then donate money to the project, in return for a tangible reward, other than financial profit. If the