

and other transactions of a company, firm. A mission functions during the term of no more than 3 years. If necessary this term is prolonged.

The foreign investors are guaranteed a free transfer of the sums due to them in hard currency out of the country. In case of liquidation, a foreign investor has the right to receive the reimbursement of his share, in cash or in kind, on the residual value on the day of liquidation. The profit due to the foreign investor on the result of joint activities, if transferred abroad, is taxable at the rate of 15 per cent.

The favourable investment climate ensured within the territory of the Republic of Belarus found its reflection, first of all, in the economy of its capital, the city of Minsk. A number of investment projects have already been realized with the help of joint ventures and foreign enterprises.

Evidently, the Republic of Belarus is attractive enough for potential investors and it can offer them free capacity, comparatively cheap working forth and some long-term technologies, including technologies of the former military and industrial complex.

The socio-economic development of Belarus in January 2003 is characterized with positive dynamics of the main macro-economic indices. Thus, the GDP growth made 105.4%. Our republic has entered into agreements on mutual protection of investments with countries, including Great Britain. Memorandum is signed with the International Bank for Reconstruction and Development; as well as credit agreements with the European Bank for Reconstruction and Development, the EEC Committee and the International Monetary Fund.

MODERN PROBLEMS OF THE BUILDING MATERIALS INDUSTRY OF THE REPUBLIC OF BELARUS

Sobolevski A. S.
the 4th course, bachelor
BSUT

The building materials industry of the republic is versatile and makes more than 130 kinds of building materials and products. The industry includes 16 subindustries, uniting more than 200 enterprises.

The available capacities allow producing the basic kinds of building materials and products in the necessary volumes, but at the same time the production nomenclature of finishing, facade and roofing materials, constructions and products for the small floor number and mansard building is insufficient.

The mathematical model of the given branch development, based on the statistical data on the economic parameters of the branch for the 1991 ... 2001 period analysis has been made by the author. The general tendencies of the branch development have been analyzed as the result. As to the adequacy of the model, the divergence between the forecast data received with the help of the model and real data for the subsequent period was insignificant.

As to the received model, the basic tendencies are the following. The significant reduction of the output volume has been, comparing with the period before 1991, in

the building materials branch of industry, that corresponds with the construction level decrease in comparison with the above-stated period, and also substantial growth of the given branch production import. Also the negative dependence of output on the quantity of the used labour force was received in the model that in a whole contradicts common economic statements. However in the modern situation such dependence allows to speak about some intensification of the production in the branch, when the superfluous resource quantity which can not be effectively used leaves it. This process is positive for branch. So, for example, the tendency of 1999...2000 to decrease of volume of production was broken in 2001, together with it there is the constant tendency to reduce the material inputs level for the production output.

The data, received as the result of modeling, can only confirm the existing situation in branch. For example, of capacities are used on 50...60%, the deterioration of the technological equipment is 60...70% and more on the enterprises of building materials. The building materials and constructions manufacture is characterized by the high resources consumption in the present conditions. Lacking the financial assets the majority of the branch enterprises had no opportunities to update their production assets within the past ten years that has resulted in the quality deterioration and the decrease of competitiveness of the produced materials and constructions, and also to the additional production expense.

Taking into account, that the building materials industry is the base of the building manufacture, it strongly influences on the quality and cost of all the final building production.

The basic reasons of the present situation are:

- the expense mechanism, at which the costs of the commodity production manufacture exceed the volume of its release basically because of the outstripping prices rise on the energy resources in comparison with the ready production prices;
- the debts growth on payments for the put production;
- presence of the non-realized production in warehouses;
- presence of the excessive number of the personnel, not supplied in the appropriate amounts of works.

In these circumstances the Ministry of Building and Architecture sees basic objectives and tasks of the building materials branch development in the release of the competitive production, increase of its export; constant updating of the production assortment, the creation of the new technologies and materials; in the power consumption of the building materials production decrease.

The ministry has planned a number of prime measures to realize the named tasks.

First, the researches on revealing the insolvent enterprises in branch and the study of the reasons of their insolvency are being currently carried out.

Secondly, it is planned to make the re-structuring of the insolvent enterprises. The reality is that many non-state form of ownership enterprises of the branch work with high efficiency and develop in the modern conditions.

Thirdly, there are a number of defined projects of the building materials enterprises development, with the help of those it is planned to improve technical and economic parameters of the working manufacture and to increase the high-quality production output.

The realization of the named projects will allow to improve the financial condition of some enterprises and to develop new approaches to the problem of the continuous financing of dwelling construction ensuring, that will have an effect on the building complex activity improvement as a whole and promote the prompt going out of the present situation of the building materials complex of the republic.

THE ERA OF NEW ECONOMICS CALLED INTERNET

Solonovich L.D.

the 2nd course

BB BSEU

Research guide V.D. Semenenko

Open to everyone Internet appeared not long ago and straight away became very popular among the representatives of commercial structures. It's obvious that a wide interest for the Internet grows continuously. And it is not surprising: the role of the Internet can hardly be overestimated. The Internet being an open net is used as a multi-purpose channel for arranging deals and selling goods and services. The use of open nets is risky because it is hard to protect the information. But at the same time it is accessible and cheap and this is important for commercial structures working on the market with plenty of contestants. So the Internet has grown out of a fashionable plaything to one of the business instruments.

In a word, we stand at the beginning of the era of new economics called Internet economics or "the economics of the digital world", the time of electronic business. Electronic business is a kind of enterprise when all business activity including sales, marketing, financial analysis, payments, search for employees, support of clients and partners are brought to the Internet. Electronic commerce has a great potential for growth. The most promising branches of Internet economics are venture capitalism, project financing, advertisements, home banking, selling software and books, delivery.

Unfortunately, technology develops faster than law. Law is conservative by nature. It doesn't serve the topic of the day. It is the goal of lawyers who must find the compromise. In due course compromises will become the law. But nowadays judges aren't ready to settle arguments between the participants of high-tech electronic commerce: they don't have special knowledge and experience in this field. So they have to consult experts and therefore be influenced by their opinion or they try to reconcile the parties. The regulations of Internet-law are public and private at the same time because they affect both public interests and those of individual. Legal permission is used to regulate arranging deals and legal imperative - in case of placing false or illegal information on the net.

The basic principle of electronic commerce is that the parties cannot doubt the legality and validity of the bargain only because it is concluded by electronic means.

The Internet has become a universal business environment bringing companies one to another and providing links with consumers. Activities in this field of high tech require qualitative legal regulation. In this way it is useful to apply the experience of