

the public health infrastructure. It develops resorts and therapeutic localities to preserve the cultural heritage and natural healing resources of our country [3].

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## PECULIARITIES OF DOING BUSINESS IN SOME COUNTRIES AND PARTICULARLY IN BELARUS

Business is the engine of progress which covers all spheres and areas of our life. Doing business is one of the main occupations in the market economy environment, the source of economic growth and social modernization. It is not too difficult to see the interconnection of business and economy. So I would like to analyze what criteria affect the development of business and how it is developing in different countries. The economic level of the country without any regard to political aspects is taken into consideration.

In order to investigate the development of business activity in different countries, the experts use the indicators that considerably simplify the analysis. The World Bank annually conducts a global study of economic processes and makes up a top list of countries in terms of creating profitable conditions for doing business [1]. The top list includes 190 countries estimating the convenience and easiness of doing business. The estimation takes into account 10 main factors, such as: a fast business registration, an access to electricity supply, a tax rate, a construction permit, a property registration, an international trade, a business liquidation procedure, crediting possibilities, investor protections and contract performances.

The country with the most profitable conditions for doing business is New Zealand. The second place is occupied by Singapore. The third place was retained by Denmark. From the point of view of economic development these countries are very popular among foreign businessmen because of the jurisdiction prestige and a profitable tax policy. Experts note a low level

of requirements for the registration of a private company and simplicity of starting business up. They influence their business activity positively. Denmark, New Zealand and Singapore have a stable business climate to encourage entrepreneurship, a high level of individual freedom and investors' protection, and an almost zero level of corruption. A very significant advantage is the government assistance for entrepreneurs-beginners, including numerous government programs and grants to support business.

As for Belarus, according to the World Bank top list, our country made a great progress of 13 positions and now Belarus occupies the 37<sup>th</sup> place among 190 countries [2]. This indicator demonstrates a high level and profitable conditions for doing business. In recent years Belarus has accomplished 4 significant reorganizations, which significantly simplified the business process. They are: an access to electricity supply, the procedure of transfer of the property, a system of credit histories and steps to protect the rights of investors. Also the mechanism of property registration is greatly simplified. It consists of 2 stages, for implementing of which 3 days are enough. In Belarus a significant support is provided by the government. Different competitions are organized (e.g. "The Best entrepreneur"). Since 2005 special funds to help entrepreneurs were created, the administrative tax was changed and a tax system was simplified. It is noted that Belarus is one of the few countries in the former Soviet Union that has a minimum of limitations for setting the business up.

Despite all the positive aspects of doing business in our country a number of problems still exist. Among them we can mention the poorly developed financial market, the instability of the laws, the equality of enterprises and the labor shortage.

So, the necessity of making efforts to improve the environment for doing business in Belarus is evident. We have to use the significant achievements of leading countries in realization of reforms, assume measures in the sphere of economic policy to overcome all the obstacles for business growth.

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