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Глобализация экономики **Globalization of Economy**

One of the main tendencies of today's economy is globalization of the market. It takes various forms, such as removing government impediments to trade, international investment, creating of transnational companies, etc. But since the rich economies have a vast lead in the sphere of information and technology, which is the main driver of growth, it may happen that the income gap between the developed and the developing worlds will widen.

In such circumstances creating of the global market is possible only in the presence of common interests as an essential part of carrying on the negotiations about closer co-operation between countries. From this point of view the failure of the World Trade Organization meetings in Seattle can be interpreted as an evidence of proponents' inability to reach a compromise.

Such problems could be overcome if someone was still initiating negotiations for further integration as America did in previous rounds. Most probably, it happened that being the leader in the world economy, the United States does not know how to behave: whether it should act alone and unhindered on the world stage, since it can, or to dilute its power in co-operation with others. The remarkable thing about the debate over globalization is that it is growing more intractable at a time of unprecedented growth.

Even with the best economy for decades in America, support for globalization is fragile there as well as in other countries. In developing nations it can be the result of growing suspicion about cultural and economic neocolonialism as globalization is often feared to be equivalent of Westernization. As for Western economies, they're constantly wrestling with how to adopt the free-trade principles without offending important domestic constituencies. So the next phases of globalization could be more unsettling as the demands of free trade run across cultural and political beliefs in rich nations and poor.

At the same time there are powerful pressures pushing globalization forward. With corporations looking for a global edge, cross-border mergers and acquisitions have exploded in 1999. It's more than that the rise of the Internet is making national borders increasingly permeable. As a result, protected industries found themselves quickly and conclusively exposed to global competition in many countries. Also spreading of the so-called New Economy that is already working in the

USA to the rest of the world depends on open global markets. The New Economy is based on massive risky investments in innovative information technology, combined with retooling financial markets, governments, and corporations to cut costs and increase flexibility.

Одной из основных тенденций современной мировой экономики является глобализация рынка. Современные условия экономики диктуют необходимость этого процесса. Углубление интеграции поддерживается межнациональными компаниями. Образование глобального рынка будет способствовать продвижению так называемой "новой экономики" из США в другие страны. Но в последнее время наметились негативные тенденции, такие, как отсутствие инициатора переговорного процесса и существование значительных разногласий в позициях государств на развитие мирового рынка.

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**Экономические проблемы производственного объединения
"Беларуськалий"
Economic Problems of the Production Association
"Belaruskali"**

Production association "Belaruskali" is one of the biggest producer and seller of potash fertilizers. And of course in this difficult and critical time the association has its own economic problems.

The deterioration of the equipment is the most current question in the light of the fulfillment of the most important contracts. The deterioration of the capital consumption comes to 76,4 per cent. It is the most important obstacle on the way of increasing of volume of production. By "BelGORCHIMPROM" institute's estimate, the enterprise's requirement in foreign investments comes to 781 million dollars.

It is attached great importance to the question of forming the financial and industrial group "Interagroinvest" in view of the great deterioration of the equipment. The forming of the group is carrying out with the aid of Russian funds. The aim of the group is the realization of investment projects devoted to the development of primary producing base of the enterprises such as "Belaruskali", "Uralkali", and "Silvinit".

Another problem is connected with coefficient reducing with their own financial funds. The association has to resort to the creditors'

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