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## **TRADE AND ECONOMIC COOPERATION BETWEEN THE REPUBLIC OF BELARUS AND THE PEOPLE'S REPUBLIC OF CHINA**

Over the 26 years since the establishment of diplomatic relations between the Republic of Belarus and the People's Republic of China, we have developed a fairly stable structure of bilateral goods and services trade. We import not only consumer goods from China, but also investment complexes like entire factories, which predetermine the relevance of this study. The subject of the paper is cooperation opportunities between the two countries. The task of the research was to analyze the situation on the Belarus and China market. To conduct the study, we chose such research methods as data statistical analysis and literature analysis and Internet resources.

Countries have many joint projects: Belarus and China are actively developing the business component of the relationship: «Belgee», Industrial Park «Great stone», and so on. Finally, Belarus is a part of a huge project «One belt-one road», which is currently one of the most ambitious in the world [1].

The China-Belarus Industrial Park «Great stone» is a strategic and the most innovative project of bilateral cooperation. The project is developing as a part of the interstate Belarusian-Chinese cooperation on the intergovernmental contract basis.

The joint implementation of «One belt-one road» project encourages the free but ordered movement of production factors, the highly efficient allocation of resources and the profound influence of the markets. The project enables the countries along the silk road to adjust their economic policy in the direction of a larger, higher-level and deep regional

association, so as to form a structure of open, tolerant, balanced and profitable regional economic cooperation.

With the support of Chinese bank loans, a large number of joint projects have been implemented in such areas as energy, transport, engineering, paper industry. Credit and investment sphere is the most dynamic direction of strengthening bilateral economic cooperation between Belarus and China. At the end of 2017, the volume of investments from China to Belarus amounted to 275.5 million dollars (in comparison with the previous year — 257.8 million dollars), including direct investments — 113.6 million dollars [2].

In general, the development of credit and investment cooperation between Belarus and China meets the level of friendship and mutual understanding between the countries. It makes a significant contribution to the implementation of China's global initiative «Economic belt of the silk road».

Year 2018 is declared the year of Belarus tourism in China. Today Belarus is increasing a comprehensive concept of tourism development not just as an industry, but as one of the national economy engines. China is viewed as the main catalyst for world tourism, but Belarus has also something to offer to Chinese tourists. Relations between Belarus and China are characterized by the active political dialogue and friendly climate that is favorable for the development of pragmatic cooperation in the economic sphere.

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### IMPROVEMENT STEPS FOR INTERNATIONAL TOURISM UPGRADE

One of the distinctive features of modern tourism is its mass character. The great demand for tourism services gave rise to massive tourism production, which led to the formation of a strong tourism industry with