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MEDICAL TOURISM **AS A PROMISING BUSINESS DIRECTION IN THE REPUBLIC OF BELARUS**

МЕДИЦИНСКИЙ ТУРИЗМ **КАК ПЕРСПЕКТИВНОЕ НАПРАВЛЕНИЕ БИЗНЕСА** **В РЕСПУБЛИКЕ БЕЛАРУСЬ**

The aim of this study is to analyze prospects of the further development of medical tourism in the Republic of Belarus.

A large number of different lines of business are developing currently. And one of them is the tourism business. Tourism is an important part of the economies of many countries. The development of the tourism business affects the employment of local population, the occupancy of hotels, the attendance of restaurants, entertainment events. And in this way tourism attracts foreign capital to countries.

The last decade is characterized for the Republic of Belarus by the active development of new tourism directions — one of which is medical tourism. And Belarus has all the necessary resources to become a regional leader in this area. Convenient location for European tourists, moderate climate, developed transport system and a fairly high level of medical school are those factors that attract new guests to the Republic of Belarus. Besides this, there are a number of specific features of many countries that complicate the possibility of obtaining medical ser-

vices on site. And these features can also contribute to the establishment of medical tourism in Belarus.

One of the most popular services among foreign tourists in Belarus is cosmetic and aesthetic, transplantology and cancer treatment. So, for example, in our country programs for the combined therapy and diagnosis of cancerous tumors cost 5–10 thousand dollars for foreigners and as compared, for instance, with Germany and Israel here the same procedure costs about 50 thousand dollars [1].

All of the above factors contribute to the dynamic development of medical tourism, however, there are a number of problems that inhibit its further evolution.

A significant problem is the visa issue. The cost of a visa, as well as the procedure for obtaining it for medical tourism, scare away potential customers. Despite the fact, that since 2018 citizens of 74 countries can enter Belarus through the National Airport in a visa-free regime for up to 30 days, in many cases this time will not be enough for complex treatment of some diseases.

In this case, it is necessary to diversify the length of stay of tourists depending on the purpose of visiting. The host country can determine the required period depending on the program that the tourist-patient has acquired. The compilation of such programs will help to use all the treatment most effectively and justify a stay in the Republic.

One more problematic feature of the inbound medical tourism in Belarus is that the market is not diversified. The main consumers of medical services among foreigners are Russian citizens. Every year medical services in the Russian Federation are becoming more accessible, which may become a determining factor in reducing their flow to Belarus.

To solve this problem the Republic of Belarus should engage in active positioning of the country as an exporter of medical services, create a unified advertisement. Simplification of the search and coordination system on the Internet for foreign tourists, specification of information on the provided services will help to promote medical services on foreign markets more effectively.

As a result of the study, it was determined that the Republic of Belarus has significant potential in the development of medical tourism. Acceptance of foreign experience by inviting foreign specialists, exploring new sales markets, simplifying the visa regime and creating a medical development strategy will help the further promotion of the Republic of Belarus in this area on the world market.

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THE ROLE OF IFRS IN BUSINESS DEVELOPMENT

РОЛЬ МСФО В РАЗВИТИИ БИЗНЕСА

Financial statements are one of the sources of providing reliable information about the company's activities to study and assess its financial position and financial stability.

Doing business at the international level should be carried out using common accounting standards — International financial reporting standards (IFRS).

The increased interest in the translation of national accounting into international accounting can be explained by the following:

- the formation of IFRS reporting is one of the necessary conditions that open the opportunity for Belarusian organizations to join the international capital markets;
- financial statements prepared in accordance with IFRS are more informative and useful for users to make informed management decisions;
- the use of IFRS can significantly reduce the time and resources for the development of new national accounting and reporting rules.

Along with this, it is necessary to take into account the specifics of the development of countries, the rules of doing business and the level of economic development. Consider the individual aspects.

Comparing the requirements imposed by IFRS, GAAP (American version of international standards), Russian and Belarusian legislation to the content of the income statement, we can conclude that the accounting version complies with international