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## DEVELOPMENT OF THE DIGITAL ECONOMY OF THE REPUBLIC OF BELARUS IN THE CONDITIONS OF EURASIAN INTEGRATION

The article assesses the foreign trade of the Republic of Belarus with the member States of the Eurasian economic Union (EEU), a review of the national Strategies (Programmes) of development of the digital sphere of all countries-participants of the EAEC, defined prospects of development of the digital economy of the Republic of Belarus in the Eurasian integration.

**Keywords:** Eurasian integration; Eurasian economic Commission; foreign trade of the Republic of Belarus; Strategies (Programs) for the development of the digital sphere; high technology Park.

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## РАЗВИТИЕ ЦИФРОВОЙ ЭКОНОМИКИ РЕСПУБЛИКИ БЕЛАРУСЬ В УСЛОВИЯХ ЕВРАЗИЙСКОЙ ИНТЕГРАЦИИ

В статье дана оценка состояния внешней торговли Республики Беларусь с государствами — членами Евразийского экономического союза (ЕАЭС), проведен обзор национальных Стратегий (Программ) развития цифровой сферы всех стран — участницах ЕАЭС, определены перспективы развития цифровой экономики Республики Беларусь в условиях Евразийской интеграции.

**Ключевые слова:** Евразийская интеграция; Евразийская экономическая комиссия; внешняя торговля Республики Беларусь; Стратегии (Программы) развития цифровой сферы; Парк высоких технологий.

Eurasian integration is of a great international importance for the stability and security of the modern world economy and the international legal system. The Eurasian Economic Union (EAEU) is a modern high-quality stage of the international integration of the Russian Federation, the Republic of Belarus, the Republic of Kazakhstan, the Kyrgyz Republic and the Republic of Armenia.

The EAEU is open for accession by other countries subject to their assumption of obligations arising from international treaties concluded and operating within the framework of the EAEU, their compliance with the established macroeconomic and institutional criteria and with the consent of all participating countries. Any state has the right to withdraw from the EAEU, having previously settled its obligations assumed within its formation.

The purpose of the creation of the EAEU was to strengthen the economies of the participating countries and their further rapprochement, implying the modernization and increasing the competitiveness of the participating countries in the world market.

The member countries of this integration association seek to promote:

- the development of trade and investment, ensuring sustainable development of the economies of the participating countries on the basis of generally recognized forms and principles of international law;
- creating opportunities for the development of entrepreneurial activity by establishing harmonized systems of regulation and integration of the infrastructure complex;
- integration and building up the economic potential of the participating countries in order to increase the competitiveness of their economies in foreign markets [1].

The supranational bodies of the EAEU are the Supreme Eurasian Economic Council, the Eurasian Economic Commission (EEC), the Eurasian Intergovernmental Council, the Court of the Eurasian Economic Union.

In the EAEU, freedom of movement of goods, services, capital and labor is ensured, as well as a coordinated, consentaneous or uniform policy in the sectors of the economy defined by the Treaty and international treaties within the Union.

The dynamics of the volume of imports and exports of the Republic of Belarus with the member states of the Eurasian Economic Union for the period January-October 2018–2019 is presented in table.

Dynamics of foreign trade of the Republic of Belarus with member states of the Eurasian Economic Union for the period January-October 2018–2019, million US dollars

Indicators	January-October 2018	January-October 2019	Deviation, (+/-)	Growth rate, %
Foreign trade in goods	60 189,6	59 198,9	-990,70	101,67
Export	28 358,6	27 337,0	-1021,60	103,74
Import	31 831,0	31 861,9	30,90	99,90
Balance	-3472,4	-4524,9	-1052,50	76,74
With members of the EAEU	30 507,8	29 790,0	-717,80	102,41
Export	11 536,1	11 972,5	436,40	103,78
Import	18 971,7	17 817,5	-1154,20	93,92
Balance	-7435,6	-5845,0	_	78,61

Source: compiled by the authors based on [2].

On the basis of the presented table 1, it can be affirmed that the share of the EAEU member states in the total foreign trade of the Republic of Belarus is 50, 7%. During this period, the dynamics was determined to increase the volume of exports of the Republic of Belarus to the EAEU countries (growth rate was 3.78%) and reduce imports by 6.08%. The balance of foreign trade is negative, but there is a tendency to reduce this indicator.

The leading position in the structure of intra-union trade is held by the Russian Federation. Belarus and Russia have established close long-term cooperation, and in January-October 2019, their share in the total volume of intra-union trade amounted to 48, 7 % [3].

At the same time, in the commodity structure of Belarusian export to the Russian Federation, the largest share is occupied by such products as dairy products, meat and edible meat by-products, — means of land transport, plastics, etc. The second place after the Russian Federation, and the same time, in the commodity structure of Belarusian export to the Russian Federation, the largest share is occupied by such products as dairy products, meat and edible meat by-products, — means of land transport, plastics, etc. The second place after the Russian Federation, and the largest share is occupied by such products as dairy products, meat and edible meat by-products, — means of land transport, plastics, etc. The second place after the Russian Federation, and the largest share is occupied by such products as dairy products, meat and edible meat by-products, — means of land transport, plastics, etc. The second place after the Russian Federation is the second plac

sian Federation in terms of export is Kazakhstan. Traditionally, Belarus supplies tractors and truck tractors, combines and trucks, household appliances, elevators, tires, furniture, dairy products, sugar, clothes, medicines, and others to Kazakhstan. The Republic of Armenia has the lowest mutual trade turnover among the EAEU member states. The greatest significance of trade with the EAEU for Armenia appears in the commodity circulation of mineral products and food products. The Kyrgyz Republic is almost completely oriented towards the EAEU market for the mineral product group. Also, the turnover of Kyrgyzstan with the Union countries exceeds the turnover of foreign trade with third countries in food products and metals, as well as products from them.

Currently, the strategic goal of developing the economy of the EAEU member states is the transition to a digital economy.

The digital economy is an economic activity in which the key factor in production is digital data, the processing of large volumes and the use of analysis results which, compared with traditional forms of management, can significantly increase the efficiency of various types of production, technologies, equipment, storage, sale, delivery of goods and services [4].

The digital economy is associated with the development of digital computer technologies, which includes services for the provision of online frills, the most important of which are: Internet banking, Internet commerce, Internet marketing, Internet games, crowdfunding, etc. [4].

It should be noted that the Decision of the Supreme Eurasian Economic Council dated October 11, 2017 № 12 «On the main directions for the implementation of the digital agenda of the Eurasian Economic Union until 2025» establishes the goals, principles, objectives, directions and mechanisms of cooperation of the Member States on the implementation of the digital EAEU long-term period [5].

In all EAEU member countries, national Strategies or Programs for the development of the digital sphere have been approved, providing for the development of digital infrastructure and ensuring the security of digital processes, as well as the digital transformation of economic sectors and markets for goods, services, capital and labor.

In particular, the National Strategy for Sustainable Development of Kyrgyzstan for 2018–2040 years aspects such as creating digital opportunities for all segments of the population are envisaged; the formation of an open digital society; building a world-class digital infrastructure; Creation of a regional hub of the digital Silk Road for IT — business and IT — innovations.

The «Digital Agenda of Armenia 2030» Strategy envisages the creation of a digital government, strengthening cybersecurity, and the formation of digital skills and infrastructure [6].

In the Russian Federation, the National Digital Economy Program has been approved, designed for the period up to 2024. This Program provides for: information infrastructure; information security; formation of research competencies and technical groundwork; regulation [7].

The state program «Digital Kazakhstan» for 2018–2022 years defines such areas as digitalization of economic sectors; transition to a digital state; implementation of the digital Silk Road; creation of an innovative ecosystem [8].

In accordance with the Strategy for the Development of Informatization of the Republic of Belarus for 2016–2022 and the decree «On the development of the digital economy», digital development of our country involves: creating conditions for attracting global IT companies; production of competitive IT products; ensuring investment in the future (IT-personnel and education); introduction of the latest financial instruments and technologies; removal of barriers to the introduction of the latest technology [9, 10].

The Belarusian Program should be linked to the developed Digital Kazakhstan and Digital Russia programs and integrated into the Digital EAEU program [4].

In this context, a definite role is assigned to the Eurasian Economic Commission as a supranational body of the EAEU, which has identified the following priorities for the formation of a common digital space of the EAEU countries, which include:

- development of the regulatory framework of the EAEU and harmonization of laws;
- expanding the practice of using the Internet to increase the effectiveness of cross-border interaction between business entities and individuals;
- the formation of a single digital space to increase mutual trade with the introduction of electronic commerce;
- development and implementation of joint projects and programs in industry aimed at the digital transformation of the EAEU countries.

It should also be noted that on March 28, 2018, Decree of the President of the Republic of Belarus dated December 21, 2017 № 8 «On the development of the digital economy» came into force, aimed at further developing the High Technology Park (HTP), the innovation sphere and building a modern digital economy in the country [10].

The decree defines the following objectives:

- creation of legal conditions for the development of the cryptocurrency market;
- Presentation of benefits and preferences to participants in relations related to the use of modern technologies;
- creating conditions for introducing blockchain technology into the Belarusian economy;
  - liberalization of the legal regime of the High-Tech Park.

This document created the conditions for introducing blockchain technology into the Belarusian economy, as well as set the framework conditions for the use of tokens and cryptocurrencies. Legal entities have the right to create and place their own tokens in Belarus and abroad through HTP residents, purchase, alienate tokens and perform other operations with them through cryptocurrency exchanges, cryptocurrency exchange operators. Individuals have the right to own tokens and perform the following operations with them: mining, storage, exchange, their acquisition, alienation for Belarusian rubles, foreign currency, electronic money, as well as to give and bequeath tokens.

It has been established that the activities of mining, acquiring, and disposing of tokens carried out by individuals are not entrepreneurial activities. Participants in relations related to the use of tokens are provided with tax and other benefits and preferences. Economic entities are exempt from taxation of activities related to cryptocurrencies and tokens, including mining, in particular for transactions to exchange tokens (cryptocurrencies). The exemption applies to income tax, VAT, tax under the simplified system, personal income tax.

In January 2019, the Belarusian High-Tech Park announced the launch of the Currency.com cryptocurrency exchange, the activity of which is licensed by the decree «On the development of the digital economy».

The platform will trade tokenized assets for raw materials (150 tokens). Subsequently, their number is planned to be increased to 10 thousand [11].

Citizens of Belarus and other countries will be allowed to bid on the exchange.

It is possible to purchase and sell tokens on the exchange either using cryptocurrencies (Bitcoin or Ethereum), or for fiat money (US dollars, euros, Belarusian or Russian rubles). It will be possible to make money on Currency.com through direct transfer or payment using Visa and Mastercard bank cards, Belarusian BelVEB and Paritetbank will service transactions.

Thus, the development of the digital economy of the Republic of Belarus under the conditions of Eurasian integration will provide all EAEU member countries with new opportunities for cooperation based on a single network infrastructure, common digital platforms and new digital solutions.

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