

10% of Pillar 1 payments. Three countries: Belgium, Finland and Portugal, have been given special dispensation as their proposed share of Pillar 1 payments exceeded the limit of 13% plus 2% for protein crops. The reform plan is based on the separation of subsidies for certain crops. There are six sectors of agricultural products: beef, milk, sheep and goats, protein crops, fruits and vegetables, sugar beet. They account for more than 90% of total coupled aid in the European Union.

According to the cap reform, coupled support is focused (only to be granted to sectors or regions where specific types of farming or specific agricultural sectors faced with difficulties), limited (granted within defined quantitative limits, based on fixed areas and yields or fixed number of animals) and aims to create an incentive to maintain current levels of production. Additionally, member states may choose to lower the payment rate to recipients receiving payments exceeding EUR 150 000 and there is increased flexibility to move funds between Pillar 1 and Pillar 2 (rural development programmes).

The 2014 US Farm Bill ended the direct payments that farmers received regardless of their harvest quality or crop prices. Two new commodity programmes are created, Price Loss Coverage (PLC) and Agriculture Risk Coverage (ARC). These new support programmes are available for most crops, except for cotton. For cotton, which is ineligible for ARC and PLC, a new protection plan called the Stacked Income Protection plan (STAX) has been established. PLC provides a price floor, and payments are tied to base area and a legislated reference price. ARC is a revenue-based assistance programme with two options for farmers, either based on a county (ARC-CO) or on an individual farm-level (ARC-IC) revenue trigger. Payments are made on 85% of the applicable crop's base area. ARC-IC requires planting or planting intentions for the covered commodity and payments are made on 65% of eligible area.

In the projections it is assumed that all farms are participating in ARC-IC, ARC-CO or PLC. More soybean and maize producers are assumed to participate in ARC programmes, whereas more wheat producers are assumed to participate in PLC programme.

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ADVANTAGES OF DOING BUSINESS IN CANADA

Преимущества ведения бизнеса в Канаде

Goal: Nowadays technical progress allows not only freely and fully studying the economic processes but also following the business trends of any country. I

decided to choose Canada to illustrate how information resources could be used to make progress in our reality today This work will describe the main pluses of doing business in Canada, analyze Canada's positive experience which can be useful for Belarus.

Canada has a stable employment rate and a thriving economy which automatically makes it perfect for business. Nevertheless, there are few more solid advantages of doing business in Canada including foreign entity namely the conducive trade agreements in place with other countries, the lower corporate tax rates, and the availability of skilled workers. Moreover, Canada is a stable economy that functions in a manner very similar to US markets. Most companies that have headquarters in a different country need to pay hefty income taxes on the profits that they earn. This treaty allows a company that does not have any permanent establishment (PE) in Canada to do business without bearing the cost of income taxes on its operational profits. One of the primary reasons why businesses seek to expand into a global market is because of high corporate tax rates in their home country. Companies often feel that high corporate tax rates are detrimental to their success. This is especially true in an economy like the US where the national corporate tax rate in 2019 is at 21%. While the local rates may differ from the federal amount, the branch rates range from 21% to 31%. In contrast, at a corporate tax rate of 15%, Canada has one of the lowest global rates (it was 18% in 2010). The Canadian government revisits this rate frequently with the purpose of making the trade conditions friendly for companies. Due to good universities and institutes for vocational training, Canada has a high availability of skilled people in the workforce. According to Organization for Economic Co-operation and Development (OECD), the number of 25–34 year olds in Canada with tertiary education is 62%; the second highest globally. Additionally, due to its friendly immigration practices, the number of employable foreign-born individuals above the age of 18 with a tertiary degree is the highest in the world at 65%. Canada is very similar to the US in terms of social behaviors and cues. Most people greet each other the same way and have almost identical demographics.

As a result, we can talk about some similarities between the Republic of Belarus and Canada, since both countries have a favorable geographical location, are members of international unions, which expands the boundaries of doing business, and are as open as possible for further development and cooperation I believe that the opportunity to use the experience of other countries for the development of the Republic of Belarus can be very profitable. Using the example of Canada, we will open it to international investors, provide more favorable conditions for international and domestic organizations, focus on our strengths, eliminate unprofitable enterprises or modernize them with the help of international investors.