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PROBLEMS AND PROSPECTS FOR THE DEVELOPMENT OF THE ECONOMY OF BELARUS IN THE CONDITIONS OF GLOBALIZATION

Globalization is a global development trend at the present time. It opens up new opportunities for countries and creates new problems. Globalization can lead to increased productivity through the rationalization of global production and the diffusion of advanced technology, as well as competitive pressures to innovate continuously globally. It contributes to increased competition and increased quality of goods, as enterprises have to fight more actively for their place in the market. Currently, the Republic of Belarus seeks to expand foreign economic relations and reduce dependence on the Russian market. In case of successful implementation of measures aimed at developing the market, the country will be able to attract foreign capital for the technological development of industry and increase the export of goods and services.

The national economy of the Republic of Belarus is an inseparable part of a single world economy and, by virtue of this, participates in the world reproduction process. The Republic of Belarus as a small open economy in the context of globalization of the world economy is taking a whole range of organizational, economic and political measures aimed at developing relations with other countries and innovative development of the national economy. At the same time, the country is experiencing the growing impact of globalization processes on all spheres of its life.

Globalization is one of the most important reasons for today's rapid economic growth, but it also leads to new problems and threats to the economic development of countries. Experts warn of the following types of threats to national sovereignty in the context of globalization:

- 1. The threat of polarization. The integration of national economies into the global system has not diminished inequality.
 - 2. The threat of increasing uneven development.
- 3. Threat to national producers. Accelerated integration with global markets poses the dangers associated with unusually global competition for domestic producers.
- 4. Threat to national sovereignty. The high degree of dependence of national economies on global processes limits the capabilities of the state and reduces the effectiveness of measures to regulate them.
 - 5. Threat to national security.

- 6. Environmental and resource depletion threats. Threats of depletion of energy and raw materials of the planet, pollution of the natural environment by man required the development of world programs of global control and development.
 - 7. Threats to the labor market.
- 8. Threats of financial crises. Financial globalization entails the threat of financial and economic instability in the country. This leads to high capital mobility [1].

Globalization processes affect the economy of the Republic of Belarus in such areas as: an increase in the scale of foreign trade and openness of the economy, the international investment activities, intensification of the processes internationalization and transnationalization, the activation of integration processes. The Belarusian leadership has so far managed to avoid the destructive consequences of global threats. Belarus plans to actively expand its positions in the processes of globalization, offering new solutions: to ensure the implementation of transformations, including the development of market institutions, the formation of an adequate legal system, the privatization of medium and large enterprises, the active development of small and medium-sized businesses [2].

Belarus considers the following directions of development as the nearest perspectives:

- 1. stimulation of the free trade policy;
- 2. intellectualization of the economy;
- 3. formation of a single information space;
- 4. internationalization of standards;
- 5. entry into the world financial system [3].

Thus, the Republic of Belarus has its own problems of economic development in the context of globalization, as well as its own development prospects. Globalization leads to greater interdependence of states, deepening of diverse interstate and interpersonal ties. The global race to achieve maximum efficiency at minimum cost, on the one hand, increases international trade and the international movement of factors of production, on the other hand, leads to fierce competition in the labor market, a reduction in social programs, and an increase in unemployment.

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