

development of national economies. In addition, at the moment, prices for factors of production are the result of trading in exchange-traded and over-the-counter instruments, that is, they are also formed in financial markets. Another imperfection of this tendency is inequality in income distribution. Nowadays, the possibility of obtaining additional income by investing in financial assets seems much more tempting than in the real sector. But the greatest risks are associated with all kinds of speculation in the financial market, which leads to an underestimation of the value of assets and the emergence of market bubbles.

The consequences of the financialization of the world economy can be changes in the markets of goods, services, labor resources, changes in the pace of economic growth, an increase in inequality between different segments of the population, the digitalization of the world economy, the creation of conditions for productive international economic relations.

It is important to take into account that measures to regulate financialization should affect control not only over the use of foreign exchange earnings, but also over the dissemination of information about the market. The described methods will make possible the ability of some countries to take a more confident position in the global financial system and reduce the negative impact of financialization on their national economies.

Thus, a significant increase in the profits of financial institutions, the rapid development of financial markets, the growth of the share of the financial sector in global GDP – all this acts as the main features of the financialization, which we can consider as a new tendency towards financial relations in the international economic relations in principle.

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THE PROSPECTS FOR THE DEVELOPMENT OF A «GREEN» ECONOMY IN THE WORLD AND IN THE REPUBLIC OF BELARUS

Перспективы развития «зелёной» экономики в мире и в Республике Беларусь

Today, many countries face serious environmental problems. Their solution depends primarily on the effective development of the economy. In modern

conditions, the key direction of solving existing environmental problems and sustainable development is the transformation into «green» economy. It follows five key principles, each of which draws on important precedents in international policy, and which together can guide economic reform in diverse contexts.

Basic principles of the «green» economy: The Wellbeing Principle, the justice principle, the Planetary Boundaries Principle, the Efficiency and Sufficiency Principle, The Good Governance Principle.

BNEF (Bloomberg New Energy Finance) predicts that in 2017–2040 investments into the new power generation capacities worldwide will exceed \$10 trillion, and 72 % of it will be directed to renewable energy sources (RES).

Belarus pays a lot of attention to the development of the «green» economy, which is reflected in the implementation of the project «Assistance to the transition of the Republic of Belarus to the «green» economy – 2015–2017» with a total amount of 5 million Euros, which was funded by the EU and implemented jointly with the UN Development Program. The results of the project are obtaining opportunities for additional employment of 270 people; completion of the «Green Card» portal, which includes information about the most important environmental objects of the country.

Regarding the «National Strategy for Sustainable socio-economic Development for the period up to 2030», it also notes the commitment to the development of «green» economy.

Among the priorities for the development of the «green» economy in the republic, the following are highlighted: the development of electric transport, the implementation of the «smart» cities concept; reduction of the GDP energy intensity, improvement of energy efficiency, increasing the potential for the development of renewable energy sources, the production of organic products.

In addition, Belarus actively participates in 14 global and 10 European international environmental conventions, which are the basis for multilateral cooperation and allow attracting about 5 million dollars to the country annually within the framework of international technical assistance in order to solve environmental problems.

Currently, there is no comprehensive legislative framework in the Republic of Belarus that allows evaluating «green» projects, tools, etc. Belarus has not developed a system of verification and certification of «green» bonds;

For example, when issuing «green» securities, the following basic requirements should be established:

- a high level of transparency and accessibility of reporting information for a different range of users;
- interaction with international organizations, foreign investors;
- establishment of special eco-institutions;
- introduction of the new ways of business organization;

- study of the experience of regulators in various countries in the field of creating «green» financing instruments.

To sum up, the conclusion is as follows. Eco-projects, «green» investments are necessary and extremely important for the further sustainable development of any country, but all this will not work without creating an effective system of interaction between society and government.

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FEATURES OF FREELANCE DEVELOPMENT

Особенности развития фриланса

Whether you want to be your own boss, test drive a new career, or have a side hustle that focuses on your passion project, freelancing can be the way to go. The relevance of freelancing is connected with the fact that non-standard employment is becoming more and more widespread every year, while freelancers have become a self-sufficient part of the labour market. Due to COVID-19 the activity of freelancers increased.

The purpose of the work is to identify key features of freelancing, determine the main problems faced by freelancers, as well as conduct a field study in order to find out what is going on at the freelance market in Belarus right now. In simple terms, freelancing is when you use your skills, education, and experience to work with multiple clients and take on various assignments without committing to a single employer.

The key features of freelance are as follows:

The legislation of developed countries has a definition of «freelancer», while the legislation of the Republic of Belarus does not.

In Belarus only UpWork marketplace is registered as a VAT payer, so you have to pay only 15 % tax on the income of foreign legal entities. While working on any other marketplaces you have to pay both 20 % and 15 % taxes.

There's never been more interest in digital nomadism – «people who choose to embrace a location-independent, technology-enabled lifestyle that allows them to travel and work remotely, anywhere in the Internet-connected world».

Freelancing gets through any crisis, because it represents a remote job. 2020 is a real boom for new freelancing users – 230 % growth compared to 2019.