

sources, local fuel in the fuel and energy balance, and, of course, one of the significant breakthrough areas for Belarus is generation of electric energy using nuclear energy. All this will allow our country to protect itself from the negative consequences emerging on the geopolitical map of the world.

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## **DEVELOPMENT OF THE SECURITIES MARKET IN MODERN CONDITIONS**

### **Развитие рынка ценных бумаг в современных условиях**

The sustainable development of the securities market is necessary for the normal turnover of the economy of any country. Securities, as well as commodities, are both a means of credit and a means of payment. Modern securities have ownership marks on personal and real estate, have rights to transfer properties, and they can exist in documentary and virtual forms [1, p. 42].

Historical characteristics, the level of economic development of countries and the financial market, the political situation, sanctions, pandemic have determined the characteristics of the global securities market.

In Russia, for example, since the beginning of 2021, more than 40 new issuers and about 5 million new investors have entered the corporate bond market. The local bond market grew by 20 % to 16,3 trillion rubles. The market is still run by small and medium-sized issuers who have learned to deal with public debt and stock exchange [2].

Capital markets have shown that the return on assets and the real state of the economy can be quite divergent. At the beginning of 2022, the capitalization of global assets looks like this: First — gold, followed by US companies, ranked 10th Bitcoin [3].

In 2021, the US stock market grew. Europe has developed well and not only in large countries. France managed to show almost 30 % per year in euros, and Germany 15,8 %. The yield of the Moscow stock Exchange's net index was 15,15 % in rubles [3].

In the Asian market in 2021, China has a draw of about 5–10 % in the national currency through major indices. India grew by 22 % and Israel by 31 %. Emirates has increased by up to 68 % [3].

The international stock market is less regulated by the state, so it is characterized by the movement of capital between countries in the form of securities, the presence of international commercial centers, and the issuance of international securities.

The Russian Federation and the Republic of Belarus are characterized by a financial market model similar to that of other emerging countries, with the dominant bank non-credit financial institutions. The country's economy could not grow sustainably without investment flows, which were largely driven by capital availability. Creating an environment conducive to increasing funding opportunities for a wide range of economic agents is a central objective of the bank. But in the current conditions of economic sanctions, political instability is necessary to realize the potential of the financial market to turn savings into long-term investment, capital, to implement a set of confidence-building measures in the financial sector [1, p. 481].

Securities are therefore a traditional tool that is widely used in the world to regulate the economy. In developed countries, markets are based on large private economies. In our country, due to the low level of income of the population, the lack of free savings, the development of the internal stock market and the state securities sector is hampered.

### **References**

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## **CURRENT TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY**

### **Современные тенденции развития мировой экономики**

The modern world economy is developing at an incredible speed and has many trends: changes in the labor process, changes in the structure of production and consumption, improvement of conditions for small and medium-sized businesses.

I will consider the three leading trends of the economy at the moment: internationalization of economic life; transnationalization of the economy; integration of national economies.