

But at the same time there are some challenges in the park's activity. The main activity of the Great Stone at the moment is based on logistics operations such as packaging, labeling, etc. turning it into an offshore warehouse to place the goods before sending them to Europe. Another challenge is the complexity of the current geopolitical situation: temporarily suspension of relations between Belarus and China, difficult access to the Western market. As a result, the Park almost doesn't work on European markets.

Despite all these difficulties, the Park faces today, 14 container trains run between Belarus and China via the Silk Road to Europe. This indicates that the Great Stone is working and brings tangible benefits to the economies of Belarus and China. There are huge plans for expanding the list of investors. Currently there are 8 official residents operating in the Park. Negotiations are underway with partners in bioenergetics, laser technologies and robotics. Thus, the Great Stone plays one of the key roles in the project of the New Silk Road. Participation in the New Silk Road project gives Belarus a unique chance to modernize its own economy in today's highly competitive world.

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IDENTIFICATION OF MODERN TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY

Выявление современных тенденций развития мировой экономики

Purpose: To identify and describe current trends in the development of the world economy. This study is inextricably connected with the economy of Belarus, therefore we want to help Belarus to integrate into the world economy.

Current trends in the global economy include:

- Post-industrialization. Post-industrialization is the transition of society to a new stage of development, with the dominance of the IT sector and innovative development. In our time, energy-saving technologies, high-tech industries, medicine, informatization of people, and the level of education are developing more and more. Today, the service sector and the production of information have become the most important industries.

- Globalization. Globalization is the process of forming the world economy into a single market, resulting from an increase in the volume of international trade in goods and services. It affects all spheres of public life, including the economy, politics, international relations, social culture and others. The system of international division of labor, the close

interweaving of economies based on transnationalization and regionalization. Transnationalization is a process of strengthening international industrial cooperation associated with an increase in the volume of international movement of resources and the formation of transnational corporations. Regionalization is the process of formation and development of interstate economic and other associations based on the proximity of sociocultural factors.

- Internationalization. Internationalization is a process of development of the world economy, characterized by the convergence of countries, which leads to unification in various fields (economic, political, cultural, etc.). The trend of internationalization ensures the compatibility of education, the formation of a single educational space.

- One more trend in the development of the world economy can be distinguished. It is the internationalization of research and development. New technologies are becoming the main driving force of globalization, which, in turn, increases competition and stimulates their further development. This allows host countries to acquire technologies developed abroad and strengthen their technological and innovation capacities.

- Global financial market growth. The bright trend is the avalanche-like growth of the world financial market, the number and volumes of financial transactions between subjects of the world economy. For instance, in 1978 annual volume of currency sales was about 15 million dollars. Nowadays it is 2 trillion dollars. The main players in the global financial market are pension and mutual funds, insurance companies and trusts, transnational banks.

- Integration. Economic integration is the unification of economic policies between different states, through the partial or full abolition of tariff and non-tariff restrictions on trade. For the time being, regional economic integration is leading to closer links among participating countries. It goes from simple forms to complex: from free trade zones to customs union, then to common markets and economic unions. Examples of integration markets include the European Union, the United States-Mexico-Canada agreement, the Common Market of South America, the Association of Southeast Asian Nations, the Asia-Pacific Economic Cooperation, the CIS, Eurasian Economic Union, Union of Belarus and Russia.

- Growing competition in world markets. Due to the slowdown in sales growth, many producers have stockpiles of unsold goods. This leads to increased competition. Increased competition is spreading to an increasing number of sectors of the world economy. Both price and, to a lesser extent, non-price competition are on the rise.

Belarus also participates in the world economy. We use innovations in various areas, such as banking, logistics, industry and others. The leading branch of industry in the Republic of Belarus is mechanical engineering. It has a large proportion of science-intensive and high-tech production, whose products are actively supplied to the world market. Among the new types of innovative products of mechanical engineering, the Palesse GS16 combine harvester with a throughput capacity of 16 kg/s of grain mass stands out.