

PECULIARITIES OF DOING BUSINESS IN BELARUS

Особенности ведения бизнеса в Беларуси

In this work we would like to analyze in detail the features of doing business in Belarus. To begin with we consider the formation of its economy.

The economy of Belarus was formed in difficult conditions and under the influence of the constant fall of the national currency.

After the collapse of the Soviet Union and the rupture of economic ties our country as well as the rest of the countries of the former USSR suffered the most. Huge inflation and constantly falling exchange rates did not give hope for a way out of this situation. Belarus lost everything, production stopped and the country plunged into chaos.

The further policy of the state led to the fact that in the 21st century hyperinflation in the republic stopped, production improved, and the level of foreign investments increased. Now the economy of Belarus has reached 57–62 place among all states in terms of ease of doing business [1].

Now let's look at the features of business vision. Business in the republic developed slowly and quickly at the same time.

According to the decree adopted by the president of the Republic of Belarus Lukashenko A.G. the strategy of small and medium business was confirmed to help to provide favorable conditions. In addition, I would like to say that the government of the Republic of Belarus has approved a strategy "Belarus — a country of successful entrepreneurship" for the period up to 2030.

At the beginning of the 21st century, different competitions like "The Best Entrepreneur" appeared. Also a lot of funds of help to entrepreneurs emerged. Moreover, the administrative tax was abolished.

The most intensive period of business development in the country is considered to be the period from 2002 to 2012. This time foreign investments have increased 13 times. Small and medium businesses grew from 29,000 enterprises in 2002 to 97,000 enterprises in 2012 [2].

Nowadays in Belarus the most popular areas of commercial activity are retail, catering, bakeries, manufacture of wearing apparel.

We would like to mention that every country has problems and Belarus is not the exception. According to my calculation, there are seven main problems of doing business in the republic: poorly developed financial market and loans with high interest rates, instability of laws, equality of enterprises, high taxes, corruption, low payment discipline, shortage of labor force.

In order to organize business in Belarus you should be careful as it requires a lot of efforts. For example, it is difficult to choose the right idea for a business. It is very important to find the correct way to implement it. Also it would be great if your business will bring you joy and income. Moreover, you need to conduct marketing research. It includes competition, area of placement, demand for products and target audience.

At the moment 334,000 small and medium-sized enterprises are registered in Belarus. Annual growth is about 4–7 % [2].

In our view many experts believe that the country attracts investors with its stability despite the fact that Belarus faced a lot of economic difficulties of neighboring countries. We should note if the business system would be open, Belarus could have become a completely independent and self-sufficient state in 15–20 years.

To sum up we would like to say that the measures taken made it possible to create an atmosphere of new business climate based on business relations and mutual trust between the state and business. Actually they enabled to simplify not only the process of starting a new business but also the conditions for doing it. In general business climate has become more favorable. As the matter of fact the comprehensive measures have a positive impact on the conditions for doing business.

References

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FEATURES OF DOING BUSINESS IN SPAIN

Основы ведения бизнеса в Испании

Spain is not only a country that is known for its warm climate, but also a country that has excellent conditions for doing business. After the global financial crisis, the country was able to recover and the economy stabilized.

The goal of this paper is to show how to do business in Spain, talk about the advantages and disadvantages.