THE TENDENCIES OF THE COUNTRY'S ECONOMIC DEVELOPMENT IN 2010

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The Government has considered the further development of the GDP-forming companies of the country in 2010. They have done everything possible to support companies both on the domestic and foreign markets in order to balance their production indicators.

2010 should become a breakthrough for Belarus' export growth. The trade deficit continued growing in 2009 and totaled \$4.8 billion as against the \$1.5 billion annual forecast. The export potential of the companies has not been used to the full. According to the statistics in January-November 2009 the export of products of the Industry Ministry totaled 49% over the same period in 2008. The export of the Construction and Architecture Ministry made up 52%, etc. The government has been taking necessary measures to stimulate the domestic demand, support the GDP-forming companies.

Government stressed the necessity of increasing the contribution of services in the economic growth. Our country has been implementing the relevant integrated service development program. However, the planned growth indices for services were not reached in 2009. It, first of all, concerns the services of transport, utilities, insurance, physical education and sports. The volume of paid tourism and hotel business services reduced. The head of government pointed to the worsening financial activity of the organizations of the real economic sector in 2009.

Most of the Belarusian companies received a substantial state support in various forms in 2009. But, unfortunately, the allocated funds were not effectively employed. Most companies that had received the state support failed to reach the projected levels of production. The industrial production in Belarus decreased by 2.8%. In some ministries the downfall was even bigger. The global economy is emerging from the recession. So, in 2009 there were fewer opportunities for the implementation of certain projects due to the global financial crisis. The innovative development should become one of the priorities of the development of Belarusian economy.

The Belarusian Government has adopted a list of the most important parameters of the national economic security. The decision is laid down by Council of Ministers resolution No. 226 of February 22, 2007. The list includes 15 parameters such as the deterioration of active parts of the fixed production-related assets as registered at the end of the year, the share of fixed-capital investments in the GDP, the share of new products in the total industrial output. The share of proprietary energy resources in the national consumption of boiler and furnace fuels will be monitored. The production of grain per capita will be one of the most important parameters. To ensure the national economic security, the government will have to keep a certain correlation between the unemployed and the active population. The share of people with incomes lower than the subsistence level will be kept under control. The list of the most important parameters also includes the correlation of the minimal retirement pension and the subsistence budget of a pensioner. The achievement of the foreign trade surplus, including the surplus of trade in services, is one of the key parameters as well. The monitoring of the key figures is implemented as a system for continuous tracking, scientific analysis and assessment of the most important parameters of the national economic security, which are defined by the 2006-2010 National Social and Economic Development Program.

It's obvious that the country's economy cannot be balanced without foreign investments. In 2010 Belarus is going to raise more than Br2.764 trillion of investments, including more than Br1.406 trillion of

foreign investments, to implement 60 major investment projects in 2010. Also Belarus should drastically intensify efforts to attract foreign investors. The government intends to analyze the implementation of the current investment projects in Belarus. Apart from that, by 1 March, the government will extend the list of investment projects to be implemented in 2010. The state support will be granted only for highly effective innovative projects in 2010. Foreign capital investments are projected to amount \$2.168 billion. Implementation of 11 events will help meet the growth targets regarding capital investments, foreign investments and investment projects this year. Several priority measures will be carried out to address the issues hampering the inflow of investment in Belarus. The volume of bank loans has been identified for the real productions sector in 2010 for innovative activities including with the help of foreign loans.

In January 2010 the industrial output of the oil-refining and petrochemical sectors fell 8% as against January 2009. The reduction was driven by the changes made in the terms of oil supplies from Russia to Belarus. Belarus and Russia have recently signed a protocol which spells out the areas of further development of trade and economic relations between the two countries in oil refining in 2010. In accordance with the agreement, Belarus will get 6.3 million tonnes of Russian oil duty-free for domestic consumption. This volume is enough to satisfy the demand of the Belarusian market. The rest will be supplied to Belarus with 100% duties which are effective in the Russian Federation until the single customs territory comes into force within the framework of the Customs Union of Belarus, Russia and Kazakhstan. In the near future Belarus will lift export duties on oil products. The Belarusian Government has never banned negotiations on privatizing Belarusian companies. As far as privatization is concerned, the package of decisions has to be made before privatization and fulfilled by the investor willing to work at our enterprises after privatization. Speaking about the energy sector it's necessary to remind that the decision to build the nuclear power plant in Belarus had been made.

In 2010 Belarus will introduce new food quality standards that would set out more stringent requirements for the quality of products. Seminars for the experts of the organizations will focus on the quality management systems in compliance with the ISO 9001, ISO 14001, HACCP, ISO 18001 international standards. The companies will continue working on developing their technical standardization, assessing the level of compliance with the EU requirements, using best international practices to advance Belarusian products to the foreign markets. There are plans to set up service centers in Cuba and Venezuela to maintain and upgrade Belarusian-made tractors and mine trucks. The plan envisages the creation of the information resource which will contain the information about Belarusian products that meet international quality and safety standards. In 2010, the quality of aftersales service of high-technology goods including various vehicles should be improved. Companies will expand the range of goods and services, launch new quality standards. The agriculture is the only branch of the economy which satisfied the government due to the previous plan. Even amid the global crisis, the agricultural branch increased the output by 11%. The Health Ministry will take the measures to improve the quality of aid for substance abusing teenagers and women. There is a need to set up psychological support offices at large educational establishments with the student and staff population of more than 2,000 people.

The Economy Ministry of Belarus will coordinate the implementation of the Year of Quality action plan. The plan will be financed from the local and state budget, organizations and other sources which help to achieve best results in all spheres of the economy of our country.

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