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## **ADVANTAGES FOR BELARUS TO JOIN THE WORLD TRADE ORGANIZATION**

### **Преимущества вступления в ВТО для Беларуси**

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The World Trade Organization (WTO) is an intergovernmental organization that is concerned with the regulation of international trade between nations. It consists of 164 members who actively enjoy all the benefits provided by membership in this organization.

Today Belarus is the only country of the Eurasian Economic Union (EAEU) that hasn't got membership in the World Trade Organization.

Not being a member of the WTO but being a member of the EAEU Belarus should fulfil almost all the requirements of the World Trade Organization. This situation leaves the Belarusian authorities no alternative, and the Belarusian government has to intensify the negotiation with the World Trade Organization in order to be able to compete on equal terms both within the EAEU and outside the country.

There are some advantages for Belarus to join the World Trade Organization. First of all it is the liberalization of national legislation in accordance with the requirements of the WTO. This will allow Belarus to solve the problem of improving the quality of the business environment; will contribute to the development of business activity and competitive relations; will improve the development of small and medium-sized businesses in the field of local production and service.

Moreover the membership in the World Trade Organization on conditions of full liberalization of the economy will create conditions for the almost full satisfaction of the needs of country's population through expanding the import range.

At the same time Belarus can face some difficulties being a member of the WTO. If Belarus joins the World Trade Organization, agriculture and engineering sphere will become the most vulnerable sector of the Belarusian economy in the open market because one of the main requirements for joining the WTO is to limit the level of subsidies within the "green zone" in this sector of economy. This will greatly complicate the solution of problems of modernization and development of product quality in these industries.

Furthermore, the level of tariff regulation in the World Trade Organization countries and the European Union is below the level of average tariff of the EAEU which will lead to an influx of more competitive imported goods and the reduction in market niche of national producers.

Thus, taking into account the export-oriented structure of the Belarusian economy (more than 50%), the fulfillment of the full package of requirements for economic liberalization after joining the World Trade Organization can have a negative impact on the competitiveness of the economy.

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