

The transport tariff is the rate at which the carrier charges for its services: transportation of goods and passengers, as well as services related to transportation [3].

For transportation by road transport, tariffs are used: piecework for the transportation of goods; for the time use of a truck; for a kilometer-by-kilometer calculation; contractual tariffs; for forwarding services; for loading and unloading, etc.

The choice of the tariff is determined based on the conditions of cargo transportation and the volume of transportation.

Transport documents are currently used not only in paper, but also in electronic form. With the help of XML format, we can describe any transport document and the information contained in the document with the most efficient output in any browser.

An example of this work is the development of a laboratory work based on a transport document – CMR.

Using the XML format, it is possible to analyze, process and display the information we need.

Thus, using the XML format, viewing is simplified, as well as data transmission, including via the Internet. It also helps to quickly analyze important information.

#### Literature

1. The Customs Code of the EAEU. – Minsk: Nats. Legal Information Center. Rep. Belarus, 2018. - 161 p.
2. Official website of the State Customs Committee of the Republic of Belarus [Electronic resource]. – Access mode: [www.gtk.gov.by](http://www.gtk.gov.by) – Access date: 17.04.2022.
3. Mikhalchenko A.A., Khodoskina O.A., Yannis G.N. Transport tariffs for automobile transportation: Textbook for university students – Gomel: BelGUT, 2019. -208s.

### **Zhevlakova Anastasia Yuryevna**

Belarusian National Technical University, The Republic of Belarus

### **«Features of regulation of foreign economic activities in the conditions of market distortions»**

#### *Research Field:*

*A secure business environment for economic development*

In the modern world, in the context of the development of the processes of globalization and regionalization, the issues of assessing and regulating the constantly accelerating socio-economic processes are of particular importance. Currently, all economic systems of the world

are undergoing a kind of test in the context of the COVID-19 pandemic and the difficult political situation in the world, which are the main causes of market distortions.

According to most modern economists, market distortion should be understood as any situation in which prices are determined by something other than the influence of the forces of supply and demand. This indicates that it is quite difficult to find free markets where there is no interference from outside forces that significantly affects prices and, in some cases, risk taking and asset allocation.

Today, the main sources of market distortions in the world include:

- taxes and subsidies;
- asymmetric information or uncertainty among market participants;
- political or other actions aimed at limiting information for market participants;
- illiquidity of the markets;
- non-convex sets of consumer preferences;
- external market effects;
- natural factors preventing competition between firms, for example, in land markets.

The main actors initiating the emergence of market distortions are governments of states and central banks that influence the markets through the implementation of a particular monetary policy and the purchase of assets.

Many governments provide subsidies to agricultural producers to improve its economic feasibility or the feasibility of individual products. Such subsidies allow to increase the cost of manufactured products and to stimulate the manufacturer to increase production volumes. This is a guarantee for the state to ensure the necessary level of food security in the country.

The US Federal Reserve, the European Central Bank and the Bank of Japan are among the major global central banks that have distorted asset markets since the 2007-2008 global financial crisis. The main cause of the deformation was the purchase of financial assets by these organizations in the amount of several trillion dollars. This caused major distortions in the bond and equity markets in order to prevent deflationary forces from taking hold. In 2020, the Federal Reserve System has pledged to buy hundreds of billions of dollars more treasury bonds as well as government-guaranteed mortgage-backed securities. In the three months to mid-June 2020,

the par value of Federal Reserve System rose from 3.9 trillion US dollars to 6.1 trillion US dollars, a direct indicator of the emergence of new market distortions<sup>1</sup>.

Another cause of market distortions is the existence of monopoly markets, which limits the choice of consumers and the ability to charge higher prices for producers.

In recent years, large companies such as Amazon, Facebook, and Google have been repeatedly accused of using market power to engage in anti-competitive market behavior to harm competitors and achieve greater market dominance.

Since 2019, one of the main causes of market distortions has been the COVID-19 pandemic, the main consequences of which have been a record increase in global debt in recent decades, lower oil prices, a weakening dollar, as well as a sharp increase in the value of gold and cryptocurrencies.

In 2020, there was a sharp 5.3% decline in global trade compared to 2019 due to growing trade tensions between the world's leading economies. The quantitative values of trade turnover in the world also have a negative trend, for example, the value of exports of goods decreased by almost 8% to 17.58 trillion US dollars, and the value of exports of commercial services decreased by 20% to 4.91 trillion US dollars. Merchandise trade shrank by 5.3% and gross domestic product by 3.6% at market exchange rates<sup>2</sup>.

The service, leisure and hospitality industries were hit the hardest. The change in consumer preferences in the service sector has led to changes in the structure of consumption towards an increase in the consumption of durable goods.

The crisis of «supply chains» arose in connection with the interruption of cross-border transport. This led to disruption of links between producers and consumers and caused an imbalance in cargo flows, which was accompanied by a change in demand, a halt in production and restrictions. Clearly, the effects of Covid-19 are affecting many aspects of international trade.

For the Republic of Belarus in 2020, there was also a decline in gross domestic product, and the main reason was a decrease in consumption by almost 10% compared to the previous year.

Despite the obvious negative impact of market distortions in some industries their existence is recognized as necessary. For example, government distortion of the market is

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<sup>1</sup> Market distortion [Electronic resource]. – Mode of access: <https://nesrakonk.ru/marketdistortion/>. – Date of access: 02.05.2022. (in Russian)

<sup>2</sup> Erokhin, V.L. World trade and markets in 2020-2021 influenced by the COVID-19 pandemic / V.L. Erokhin // Marketing and logistics. – 2021. – № 4. – P. 10–22. (in Russian)

necessary and desirable for the protection of citizens, and government measures aimed at protecting the general welfare of all market participants are widely popular.

The main means of combating market distortions in the European Union are administrative sanctions established by law. For example, if actions on the part of companies aimed at distorting the market are detected, administrative measures can be applied in the form of a fine of several million Euros or 15% of the total annual turnover for the past year<sup>1</sup>.

In the Republic of Belarus, there is no such norm in the legislation, this is due to the social orientation of the national economy and the need to support certain industries.

In general, it is required to determine a sufficient degree of selectivity of government intervention to eliminate existing market distortions. This will make it possible to find a balance between the need to support certain areas of production and reduce the existing asymmetry of information, which is a consequence of the lack of information among market participants about the conditions for conducting market transactions and each other's intentions.

Thus, in recent years there has been a crisis of the previous models and tools of economic development. This leads to market distortions in various industries. Market distortions, in general, have a negative impact on consumers and some producers, but in some industries they arise as a result of targeted government intervention and can have a positive effect on the well-being of citizens. The main causes of market distortions in recent years have been the COVID-19 pandemic and growing trade tensions between the world's leading economies, which have led to a drop in the volume of trade in goods and services and an increase in prices for certain categories of goods both in the countries of the European Union and in the Republic of Belarus. The main tool used by foreign countries to combat market manipulations are administrative measures. However, they are not always effective due to their specifics, but the most effective may be to find a balance between the need for government intervention and market forces, which will both protect the most vulnerable industries and prevent complete information asymmetry in the markets.

### **Zaitseva Victoria Dmitrievna**

Belarussian State University, Republic of Belarus

The academic advisor: Tararyshkina L.I., PHD in Economics, The Head of the Department,  
Associate Professor

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<sup>1</sup> Kasyanov, R.A. The main initiatives of the European Union in the fight against market abuses / R.A. Kasyanov // Bulletin of MGIMO. – 2014. – № 4. – P. 244–252. (in Russian)