

СЕКЦИЯ D
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**DEVELOPING OF BELARUS ECONOMY DURING THE PERIOD
OF SANCTIONS**

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Резюме – в данной статье автор рассматривает экономическое положение Республики Беларусь в период санкций, выявляет положительные и отрицательные стороны санкций.

Resume – in the article the author considers the economic situation of the Republic of Belarus during the sanctions period, the author identifies the positive and negative impact of sanctions.

Introduction. The economy of Belarus has been functioning under Western sanctions since the late 1990s. Since 2020 political and economic sanctions were reintroduced and strengthened.

Main part. There are different types of sanction. Personal sanctions include sanctions against individuals and legal entities. Sectoral sanctions are related to services including financial and transport spheres, and commodity including export and import. Currently there are 1,169 different types of sanctions imposed against Belarus. The number of sanctions after February 2022 increased by almost 50 % and this had a significant negative impact on the economy of Belarus, which affected not only specific sectors of economy, but also other important sectors and areas [1]. The most important sectors affected by these sanctions are the petrochemical industry, the production of potash fertilizers, finance, banking, transport and IT, logistics, tourism, metallurgy, mechanical engineering, retail sector and, etc. It should be noted that the sanctions imposed against Belarus until 2020 were not directed against specific types of economic activity. Post-2020 sanctions impose broader sectoral restrictions (for example, a ban on commercial transactions with entire industries or a ban on the transit of certain goods).

First Deputy Prime Minister Mr. N. Snopkov highlighted that the direct impact of sanctions affected about 20 % of Belarusian economy and indirectly spread to the rest of it [2]. A negative impact of sanctions is: a) disruption of international trade processes and supply chains, which led to a decrease in the volume of foreign trade and an increase in prices, especially for food; b) the system of international money transfers and payments is broken, the access to financial markets is limited; c) restricting access to imports of high-tech products negatively influences country's technological development; d) unilateral sanctions influence progress towards achievement of Sustainable Development Goals. But there is positive impact of sanctions: a) due to external sanctions some competitors left the market, as a result national industry has to develop in order to replace

previously imported goods and products. For example, the production of Belarusian cars "Geely" has increased, the production of computers "Horizont" has started; b) the tightening of the sanctions policy towards Russia on food products has a positive impact on the supply of Belarusian agricultural products and food to Russia; c) tourist industry started its development especially when visa free regime was introduced and the flow of tourists from neighboring countries to Belarus increased. For example, in 2022, 1,163,000 foreign citizens visited the country which is 22 % higher than in the previous year. 393,000 of them were citizens of Russia. In 2022, foreigners spent about 150 million USD in Belarus and contributed to the growth of the economy [3].

Conclusion: Sanctions impacted the economy of Belarus greatly. The development of partnerships with Russia and China allowed Belarusian economy to minimize possible losses.

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THE IMPACT OF INTERNATIONAL SANCTIONS ON BELARUSKALI AND IT'S REORIENTATION POTENTIAL TO THE NEW MARKETS

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Резюме – в настоящее время Беларусь сталкивается с проблемами в экспорте хлорида калия из-за продолжающихся конфликтов, которые сделали литовский порт Клайпеду недоступным и прекратили перевалку грузов через порты в Украине. В результате Беларусь вынуждена полагаться на железнодорожную транспортировку и российские морские порты, что привело к снижению экспорта калия на 50–60 % по сравнению с уровнем 2021 года. В 2022 году начались переговоры относительно готовности российских портов в Санкт-Петербурге и Ленинградской области для транзита белорусских удобрений. Беларусь также рассматривает углубление партнерства с Китаем, Бразилией и Индией.