

after taking of active banking legislation. This bank works on the base of Lithuanian, Latvian, British and Belorussian capital. National Bank of the Republic of Belarus proposed special registration benefits to «ATOM-Bank» – decreased own capital, low refinance rate etc. Bank is working only with legal entities. Bank does not open deposits for citizens. Among the future goals, the bank is taking part in reconstruction and development of transport service in the area, as well as cooperating with different residents on realization of their projects. The activity will be successful because the bank has already attract a number of foreign investments.

According to the information of National Bank, Northern Invest-Bank already got the general license by the end of September 2001. It was planned then that the bank will be founded with 100% foreign shares. Now it is really so: the shareholders have native origin of United States of America, United Kingdom and Lithuania.

Another bank which is the resident of FTZ «Vitebsk» was founded last year and it is also almost 100% foreign shares. There were registration benefits for it also. The bank works with enterprises – residents of FTZ, finances some projects.

Therefore three banks are working in free trade zones: two in Minsk and one in Vitebsk.

The experts believe that for certain time no new banks will be found on the area, but in case of necessity government will support any positive for the economy of Belarus decision.

Прач П.А.
Научный руководитель Дроздова С.С.

Данный доклад содержит информацию о фондовых биржах, их видах, функциях, истории возникновения. В работе также изложен материал об организации работы бирж, подробно описана ситуация с фондовыми биржами в США. Кроме того, в докладе указаны сведения о видах посредников на бирже, компаниях, работающих там. Реферат представляет интерес для всех, интересующихся экономикой и, в частности, фондовыми рынками.

STOR MARKETS

The stock market. To some it's a puzzle. To others it's a source of profit and endless fascination. The stock market is the financial nerve center of any country. It reflects any change in the economy. It is sensitive to interest rates, inflation and political events. In a very real sense, it has its fingers on the pulse of the entire world.

Taken in its broadest sense, the stock market is also a control center. It is the market place where businesses and governments come to raise money so that they can continue and expend their operations. It is the market place where giant businesses and institutions come to make and change their financial commitments. The stock market is also a place of individual opportunity.

The phrase «the stock market» means many things. In the narrowest sense, a stock market is a place where stocks are traded — that is bought and sold. The phrase «the stock market» is often used to refer to the biggest and most important stock market in the world, the New York Stock Exchange, which is as well the oldest in the US. It was founded in 1792. NYSE is located at 11 Wall Street in New York City. It is also known as the Big Board and the Exchange. In the mid-1980s NYSE-listed shares made up approximately 60% of the total shares traded on organized national exchanges in the United States. When an individual wants to place an order to buy or sell shares, he contacts a brokerage firm that is a member of the Exchange. When you first see the trading floor, you might assume all brokers are the same, but they aren't. There are five categories of market professionals active on the trading floor.

Commission Brokers, usually floor brokers, work for member firms. They use their experience, judgment and execution skill to buy and sell for the firm's customer for a commission.

Independent Floor Brokers are individual entrepreneurs who act for a variety of clients. They execute orders for other floor brokers who have more volume than they can handle, or for firms whose exchange members are not on the floor.

Registered Competitive Market Makers have specific obligations to trade for their own or their firm's accounts—when called upon by an Exchange official—by making a bid or offer that will narrow the existing quote spread or improve the depth of an existing quote.

Competitive Traders trade for their own accounts, under strict rules designed to assure that their activities contribute to market liquidity.

What type of stocks can be found on stock exchanges? The question can be answered in different ways. One way is by industry groupings. There are companies in every industry, from aerospace to wholesale distributors. The oil and gas companies, telephone companies, computer companies, autocompanies and electric utilities are among the biggest groupings in terms of total earnings and market value. Perhaps a more useful way to distinguish stocks is according to the qualities and values investors want.

Пушнякова Н.А.
Научный руководитель Горбатова Т.В.

В настоящее время в Республике Беларусь в инвестиционной сфере сложилась неудовлетворительная ситуация. Она связана с неблагоприятным инвестиционным климатом Беларуси и высокими инвестиционными рисками на ее территории. А ведь инвестиции являются основным фактором повышения эффективности развития всей экономики. Перед правительством стоит задача совершенствования механизма привлечения иностранных инвестиций.

THE REPUBLIC OF BELARUS AT INVESTMENT FIELD

The growth rates of a country's Gross Domestic Product depend on the volume of the direct investments into the economy, as was mentioned during the International Conference «Investments into the Republic of Belarus» held jointly in Minsk by the Ministry of Foreign Affairs, the State Committee on securities of Belarus and the Russian publishing house Securities Market.

In the last five years the growth of investments into the national economy constituted 25.8 percent while 34 percent was forecast. When fixed capital assets are depreciated by more than a half, lagging behind in investments growth rates jeopardizes the further development of Belarus' economy in general. Internal

БІБЛІЯТЭКА