

projects in Belarus those in the sphere of transportation and energy transit, communication technologies are considered to be very important.

Belarus, like any country with a transition economy, is primarily interested in attracting direct foreign investments. For realization of this purpose the government plans to :

- Finalize the establishment on a legal and documentary basis in the sphere of tax, credit, currency, customs regulation of the investments.
- Provide foreign investors with favorable conditions for their economic activity.

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*Проблемы привлечения инвестиций, в том числе и иностранных, стали, как сейчас принято говорить, номером один в нашей экономике. Одним из признанных способов содействия притоку иностранных капиталов во всем мире является создание свободных экономических зон. В Республике Беларусь на сегодняшний день функционируют 4 такие структуры: «Брест», «Гомель-Ратон», «Минск» и «Витебск». Главные задачи СЭЗ в стране следующие: стимулировать появление и развитие производств, основанных на современных и перспективных технологиях; обеспечить загрузку неиспользованного промышленного, интеллектуального и экспортного потенциалов.*

## ROAD TO FUTURE

It is well known are located in the center of Europe and that territory of Belarus has been the crossroads of trade ways since ancient times. Trade ways and roads from Moscow to Central Europe were crossed at us and were our heritage, although nowadays we call them flows of movement of capital and goods East-West, North-South. That is why there is no doubt that creation of free economic zones (FEZ) in Belarus has sound reasons. And specialization of each FEZ, formation of its originality is obvious as

well. International practice shows that creation of FEZ is rather risky project. To implement it successfully it is necessary to consider tens of domestic and foreign factors along side with sound choice of geopolitical location. One of the factors determines is availability of necessary infrastructure on the territory of FEZ. Many investors preferred our conditions of capital investment. Important condition for the development and improvement of FEZ is privileged regulation of economic, customs, currency and fiscal relations for residents of FEZ that was approved by Decree of the President of the Republic of Belarus. And this is serious responsibility for results of big economic experiment. We hope that scientific intellect and industrial potential of our republic will play a decisive role in this experiment and will promote proper dynamic development of FEZ.

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**Научные руководители Реут Н.В., Довгер Л.В.**

*Уже сегодня введение евро называют самым грандиозным проектом 20-го века. Перевод большинства европейских стран на единую валюту ознаменовал еще один этап единения Европы и процесса мировой глобализации в целом. В перспективе введение евро должно способствовать увеличению темпов экономического роста стран ЕЭС. Благодаря эффективной денежной политике евро может стать лидирующей мировой валютой.*

## **EURO: PROBLEMS AND PROSPECTS**

The movement of Europe to the single currency enters a decisive stage: the foundation of the Economic and currency union has taken place on January 1, 1999. The introduction of Euro is named the most grandiose project of the 20-th century, which will have global economic and political consequences. The launch of the euro, which has been an accounting currency since January 1, 1999, marks the largest monetary changeover in world history.

As of January 1, 2001, the euro zone countries are Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy,