

Thus, ways to mitigate and address fuel and raw material problems are currently linked to the growth potential of the mining industry in developing countries (which also means expanding exploration in this area), diversification of products and the transition to new technologies. In addition, there are also inexhaustible resources – such as wind and solar energy, sea tides, etc. However, today people mostly used traditional limited resources. Of the total primary energy produced by the global economy, only about 14% is produced using renewable resources, nuclear power plants can meet more than 6% of the energy demand, and the remaining 80% is burned using non-renewable natural resources. This is due to the insufficient level of development of science and technology, for example, it does not allow the use of ocean currents and tidal energy. The cost of creating and implementing new technologies is also important. However, due to insufficient funding in each country, many currently technically feasible projects have not yet been implemented [2].

Summing up some results of consideration of the causes and aggravation of such a global problem as fuel and raw materials at the present stage, it can be argued that the shortage of natural resources that arose in the recent past is largely due to the relative weakness of their exploration, inefficient extraction, processing and use of these sources. Nevertheless, humanity has very real potential opportunities to overcome the "resource deficit" on the basis of the latest achievements of science and technology, and their rational use.

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MAJOR ISSUES OF THE INTERNATIONAL ECONOMY OF THE REPUBLIC OF BELARUS

In the context of globalization, interactions between individual countries are increasing. The degree of integration is determined by the place and role of countries in the international division of labor, their competitiveness and the capacity of the domestic market. The Republic of Belarus is a small open economy, which has a limited domestic market and a developed industrial economic complex. This requires the development of foreign economic relations, which can be carried out in various forms:

- industrial cooperation;

- scientific and technical cooperation;
- trade in goods and services;
- credit and financial activities;
- labour migration;
- information exchange;
- the international movement of capital [1, p. 9].

The main form is foreign trade activity, which is characterized by the following indicators of development:

- dynamics for 5 years;

The dynamics of foreign trade activity is not stable. In the period from 2014 to 2016, there was a decline in foreign trade, when the volume of exports and imports was at the level of less than \$ 30 million. The period 2016-2018 is characterized by a revival of foreign trade and an increase in export and import indicators by more than 1.5 times. In recent years, the balance has positive trend, because of the increase in exports of services. In general, the instability of indicators of foreign trade activity is due to the high degree of dependence of Belarusian economy on the world market [2].

The cause of the negative balance of foreign trade in goods throughout the years is the predominance of imports of goods due to the limited resource base of the country. The balance of foreign trade in services has been positive throughout this period of 5 years and continues to grow because other types of services are developing and the old ones are being expended.

- share of exports and imports in GDP;

The structure of the Belarusian economy is export-oriented. The share of exports in the gross domestic product (GDP) is traditionally more than 50 percent and now it has a tendency to increase. At the end of 2018 it was about 70% [2].

- exporting countries;

The main trading partner of the Republic of Belarus is the Russian Federation (38,3% of exports and 58,8% of imports). The other key trading partners of the Republic of Belarus are the Ukraine, the Netherlands, Germany and the United Kingdom. A significant amount of goods and services are also imported from China (4,8%) and Poland (3,1%). But the number of key partners is clearly not enough.

- commodity range.

Belarus supplies mainly fertilizers, tires, chemical fibers and threads, furniture, etc. Russian economy is interested in Belarusian products for industrial purposes, mineral fertilizers, chemical fibers and threads, tires, tractors, trucks and other products. And Belarus, in its turn, is interested in the supply of fuel and energy resources (oil, gas), for which the national economy is really demand, machinery and technological equipment for various sectors of the national economy.

Among the exported and imported services the leading place is occupied by transport services, what is connected with the geographical position of the Republic. The share of exports and imports of transport services are 44,4% and 34% respectively. A significant part of exports falls on telecommunication (10%) and computer services (18%) and of imports falls on construction services (18,6%) [2].

Another form of foreign economic activity is expressed in attracting foreign investments. The Republic of Belarus is a net debtor on foreign investments. In 2018, the investments to the Republic was \$ 10.8 billion. Over the past five years, foreign investment declined for the first time in 2015. The cause of the decline in foreign investment was outflow of direct investment. Among the reasons for the emerging outflow of direct foreign investments from Belarus were the fall in effective demand in the country, but also the deteriorating financial condition of companies with foreign capital in 2014-2015 and the reduction of profits.

The main priorities for the development of foreign economic activity should be the following areas:

- optimization of the national export support and development system;
- finding new niches in the markets, maintaining existing niches and searching for additional niches;
- the increase of export potential in the services sector;
- the development of exports of high-tech products and technologies;
- the economic cooperation with the EAEU;
- the improvement of the investment climate in the country.

Thus, all these trends will contribute to the growth of the share of Belarusian goods and services in foreign markets, reduce the concentration of exports to the Russian Federation, maintain a positive foreign trade balance and increase the investment attractiveness of the country.

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BELARUS' ACCESSION TO THE WTO AS A MEANS OF INTEGRATION OF THE COUNTRY IN WORLD TRADE

Over the years of the sovereignty of the Republic of Belarus, entry into the system world economic relations as an equal participant has become one of the most important tasks of the further development of the state's foreign economic activity. Its implementation will directly stimulate the country's interaction with regional integration unions of other states, as well as participation in international economic and financial organizations. This determines the need for the country to join the World Trade Organization, which is a leading international organization in the field of