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## SUMMARY

**V. Belski**

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### **THE CURRENT CHALLENGES AND DEVELOPMENT PROSPECTS FOR THE INSTITUTIONAL MODEL OF BELARUS**

The article is devoted to a retrospective analysis of the development of the economic model of Belarus, identifying the internal and external challenges to the national economy and the most important areas of institutional modernization of Belarus.

**Keywords:** institutional model, economic growth, challenges of economic development.

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### **SOCIO-ECONOMIC POLICY OF BELARUS: THE EXPERIENCE AND THE STRATEGY FOR THE FUTURE DEVELOPMENT**

The article gives a detailed description of the large-scale socio-economic transformation in Belarus at the turn of the XXI century. The nation managed to avoid political turmoil, but at significant costs for the citizens and the national economy. The reforms complied with the needs of different social strata. The public ownership of basic branches of the national economy has been preserved, as well as of the educational, scientific and cultural institutions. Nevertheless, there are still many problems, especially those related to the accelerated transition to the innovative economy. To solve them, a number of documents has been recently adopted by the government.

**Keywords:** Republic of Belarus, social system, socio-economic transformation, exchange relations, national economy of Belarus, project "Intellectual Belarus", human capital, intellectual capital, political consent.

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### **QUALITY OF LIFE AS THE MAIN CRITERION OF THE ECONOMIC SYSTEM EFFICIENCY**

The article presents the essential characteristics of the quality of life, examines their connections with social and structural changes in society.

**Keywords:** quality of life, social benefits, material well-being, property ownership.

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### **THE SOCIAL ASPECTS OF THE INNOVATIVE ECONOMY FORMATION IN BELARUS**

In the article the main factors hindering the development of innovative activity in the Republic of Belarus and the ways to overcome them are analyzed. Special attention is paid to social problems in the context of the evolutionary development of an innovative economy in Belarus. The author holds that the quantitative growth of the material well-being of the population favors such a development, but the qualitative change in the intellectual resources of Belarus is dubious and needs to be studied through a sociological examination.

**Keywords:** innovative economy, social problems, standard of living, quality of life, value orientations of the population, sociological expertise.

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### **THE INPUT-OUTPUT ANALYSIS OF STRUCTURAL CHANGES IN THE BELARUSIAN ECONOMY**

In the article the concept of balanced economic growth is considered. The causal relationship between the changes in value added, exports and imports by specific industries and sectors of the economy during the recession have been explored. The toolkit for the estimation of the contribution by industries to the trade balance and gross national product is offered. The industries that are the most and the least affected by the crisis of 2015-2016 are identified. For the research, the model of trade in value added, as well as the input-output model, has been used, which quantitatively describes the interrelations between industries and sectors of the economy.

**Keywords:** trade balance, domestic value added, balanced economic growth, input-output tables, trade in value-added, Thirlwall's balance of payments constraint.

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### **AN ANALYSIS OF ECONOMIC AND PRODUCTION DEVELOPMENT OF BELARUSIAN AGRO-INDUSTRIAL COMPLEX AND ITS PROSPECTS AS A MEGA-CLUSTER**

The article analyzes Belarusian agro-industrial complex as a megacluster, assesses the compliance of the dynamics of agricultural production with the needs of the nation, sets out a conceptual idea of optimizing the development of the agro-industrial complex and offers guidelines on this issue.

**Keywords:** agro-industrial complex, cluster organization, cluster policy, resource potential, profitability, food security.

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### **ASSESSING THE GROWTH PROSPECTS FOR DIGITAL ECONOMY IN THE REPUBLIC OF BELARUS**

The author assesses the development of Belarusian economy compared to the countries of the European Union and analyzes the components of digital economy index by country. The indicators having the highest consumer value and contribution to the development of the economy are also identified. An algorithm for determining groups of indicators according to their importance has been developed, and the recommendations for the Republic of Belarus set forth.

**Keywords:** digital economy, metrics and indicators, monitoring of digital economy and information society.

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**N. Podobed**

### **STIMULATING THE DEVELOPMENT OF INNOVATIVE INFRASTRUCTURE OF THE REPUBLIC OF BELARUS WITHIN THE FRAMEWORK OF PUBLIC-PRIVATE PARTNERSHIP**

The article analyzes various approaches to the interpretation of the “infrastructure” concept, suggests a structural-logical scheme for the elements of the innovation infrastructure of the commodity market, and defines the principles and functions that form it. The author also outlines the goals and the tasks for public-private partnership in the process of building innovative infrastructure facilities, and shows the ways to stimulate innovation in the context of the macroeconomic policy of the state.

**Keywords:** innovation, infrastructure, commodity market, public-private partnership, venture capital, technological parks.

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### **NEW BUSINESS MODELS AND NON-STANDARD FORMS OF EMPLOYMENT IN CONDITIONS OF DIGITAL TRANSFORMATION: SOCIOLOGIST'S PERSPECTIVE**

The author presents a sociological analysis of the current social changes brought about by the digital transformation of the economy; he reveals and examines new business models and forms of employment emerging in this process.

**Keywords:** digitalization of the economy and society, digital transformation, labor market, non-standard forms of employment, new business models.

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### **BUSINESS-INCUBATION OF SMALL BUSINESS IN BELARUS**

Business incubators are becoming important practice-learning sites for entrepreneurs in Belarus. Incubators are effective since they provide residents with access to financial and other resources. Entrepreneurs consider incubators as the means of obtaining individual result (their own business), while civil servants consider them primarily as a source of manpower – and in this way, as the means of achieving a nation-wide effect.

**Keywords:** business incubator, business incubation, entrepreneur, civil servant, small business.

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### **BELARUSIAN-RUSSIAN INTEGRATION PROCESSES**

The author examines various aspects of the Belarusian-Russian integration interaction, as well as the interaction of Russia and Belarus within the framework of the Union State and EAES. The article states that Russia is the main investor in the Belarusian economy. The author maintains that national specialization and interstate cooperation in production between the two countries are paralleled by the development of direct economic ties between their regions, both processes having assumed a considerable scale.

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**Keywords:** Russian-Belarusian integration, trade and economic cooperation, military industrial complex, fuel and energy sector, monetary union.

**N. Sheleg** (e-mail: SHELEG\_N@BSEU.BY)

**THE EXTERNAL TRADE OF BELARUS**

The article highlights the trends in the development of foreign trade of the Republic of Belarus. The openness of Belarusian economy in the context of globalization increases the nation's dependence on foreign markets, which, of course, cannot but affect the formation of national foreign economic policy. The supply steadily exceeding the demand, the competition for foreign orders increases, states the author.

**Keywords:** foreign trade, foreign markets, trade balance, product range.