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The republic of Belarus is one of the most economically advanced regions among the countries united in the CIS. Industrial production makes up 1/3 of gross output in the economy. Belarus has succeeded in industrial development of such branches as motor industry, manufacturing of tractors and agricultural engineering, machine-tool industry and manufacturing of bearings, electronics and electrotechnical industry, manufacture, refining of petroleum, mining, manufacturing of synthetic fibers, mineral fertilizers, radio engineering products, pharmaceutical industry, manufacturing of construction materials, light industry and food-processing industry.

On the above list input-consuming, labour-consuming and high technology industries aimed at the output of readymade products generally prevail.

Favorable natural conditions of the Republic of Belarus allow it to produce such highly profitable commodities as milk, beef, pork, poultry, eggs, grain, potatoes, fiber flax, sugar butts, etc. The basic purpose of the national agrarian policy is increasing its agricultural efficiency, forming a competitive agrarian market, supporting foodstuffs manufacturers' profits, maintaining a steady supply to the population of high-quality foodstuffs, the maximum utilization of the export potential of the agrarian sector, and also re-structuring of agriculture.

Thanks to its favourable geographical position, advanced network of transport communications connecting Europe and Asia, availability of scientific and technical potential with a highly skilled workforce, the Belarusian economy is achieving an appropriate level for satisfying its needs by means of wide trade with many countries in the world, and also by raising the quality and competitiveness of Belarussian goods on foreign markets.

On the whole the Republic of Belarus has the following advantages: low unemployment rate, relatively social stability, advanced legal system, good potential for agriculture and forestry, advanced transport system, deposits of strategic raw materials — potassium salt that are exported to many countries, giving much profit in a foreign currency.

At same time there are some disadvantages in the Belarusian economy. They are: economy hasn't been reformed for a long time, subvention of obsolescent enterprises continues. The Republic has an advanced legal system but it may be treated multi-meaningfully, causing problems while practice. We have few carbon deposits. Oil extraction from Polesye deposits does not exceed 1500000 tonnes. The Republic has few iron ore and coal reserves. There exist a heavy budget burden and high tax rates. Since the break-up of the Soviet Union independent Belarus stands alone trying to cope with the after effects. The young country cannot bear the cost of effective anti-pollution protection.

Today the share of Belarus in the world GDP comprises 0.08%, export of goods and services is 0.16% of the world GDP.

Large scale privatization of large enterprises hadn't been done after Belarus became independent. Their stock belongs mainly to the state. State-run enterprises continue to play the dominant part, they account for not less than 75% of GDP. The manufacturing structure has remained the same. The largest industrial objedinenijas are the following: "Belneftehim" (uniting Mozyr and Novopolotsk NPZs), "Belaruskaliy", "Grodnoazot", supporting half of export income of Belarus, "Belenergo", "Beltransgas".

Belarus is energy dependent. At the some time it has two oil-refining plants built in the Soviet time, they are Mozyr and Novopolotsk. Production output has been partially updated meeting the European market demands. At the same time there was a gradual increase of refinery volume (from 12 mln in 2001 to 20 mln in 2006) and corresponding export increase of oil products (nearly 5 times from 2002 to 2006 when it accounted \$ 7,5 blns). Up to 2006 Belarus was to purchase oil in Russia following Russian price level and it exported oil products at world prices that let not only meet domestic needs in oil products but have a good profit. The gas consumption expenses were partially covered at the cost of reexport of the Russian gas. Belarus having short supply of oil and gas didn't suffer but win after the increase of energy prices. As a result the difference between purchasing and selling prices for industrial consumers and population increased the budget giving the opportunity to make true the model of "socially oriented economy". Additional money supply allowed to start the programme of renewal of the village and building agrotowns.

Following Minstat information in 2008 the GNP increase was 9.2%, inflation rate was 12.1%, production growth was 8.5%, investment increase in the stock capital was 23.2%, unemployment rate was 0.9% of the economically active people. Gross revenue per capita (purchasing ability) was \$10900.

The Social-Economic Development Programme of Belarus for 2006-2010 years defines the following priorities:

- all-round harmonic development of a person, formation of an effective health system;
- innovative development of national economy, energy and resource saving;
- increasing export potential;
- development of agroindustrial complex and corresponding branches, of social sphere of the countryside;
- development of small and medium sized towns;
- housing construction.

The activities of all state governing bodies, institutional and structural reorganizations, investment projects will be directed to put the above-mentioned priorities into practice.