

**DIRECTIONS OF INCREASING EFFICIENCY OF
THE REPUBLIC BELARUS ECONOMIC SECURITY****Diana A. Kievich**

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Annotation: The article reveals the concept of economic security of the Republic of Belarus (RB), the analysis of the main indicators of economic security is carried out, the directions of increasing the efficiency of economic security of the Republic of Belarus are considered.

Key words: national interests, security, state economic security, economy.

Economic security is traditionally regarded as the most important qualitative characteristic of the economic system, which determines its ability to maintain normal living conditions of the population, sustainable provision of resources for the development of the national economy, as well as the consistent implementation of national-state interests.

The economic security of the state is an integral part of the national security system along with its components such as environmental, defense, social, political, demographic, informational, and spiritual and moral. Therefore, the sustainable and dynamic development of the national economy of the Republic of Belarus, its effectiveness and competitiveness in the domestic and world markets are closely related to economic security.

In accordance with the “Concept of National Security of the Republic of Belarus,” which was approved by Decree of the President of the Republic of Belarus on November 9, 2010, economic security is the state of the economy in which the national interests of the Republic of Belarus are protected from internal and external threats. [1].

Here we emphasize that economic security is largely characterized by the level of development of production and economy, the availability of developed infrastructure and minerals, skilled labor, and the nature of integration into the system of world economic relations [2].

It is difficult to quantify the level of economic security of a state [3]. This is due to the multifaceted nature of the concept of economic security, which includes a number of aspects and directions. But still, to assess the state of economic security of the Republic of Belarus, monitoring of the main indicators is carried out. The main objective of monitoring is the collection, processing, analysis and identification of deviations in the values of the most important indicators of economic security [4]. The monitoring information base is the data of state statistical reporting and special studies organized as part of monitoring. Monitoring is carried out by state bodies and organizations of the Republic of Belarus according to the list of the most important indicators of economic security (Table).

After analyzing the dynamics of the indicators of economic security of the Republic of Belarus, it was revealed that during 2018 the national economy showed moderate economic growth, which began in 2017. This allowed the main parameters of the forecast of socio-economic development of the Republic of Belarus to be fulfilled in 2018.

During 2018, high consumer activity of the population remained. Retail sales in 2018 increased by 8.4% compared to the same period last year. There was an increase in growth rates for the year by 4%. This can be explained by an increase in salaries, pensions and benefits.

The positive trends in the development of the national economy include the increase in the level of wages, including in dollar terms [6]. In general, in 2018, the average annual wage amounted to \$ 469.6. Compared to \$ 421.7 in 2017.

The main growth factors were:

- favorable market conditions, primarily in the oil market;
- increased domestic demand due to wage growth;
- the balanced monetary policy of the national Bank of the Republic of Belarus allowed keeping inflation at a low level (4.9% in annual terms).

The share of fixed capital investment in GDP is 19.9%, which is still below the minimum limit of economic security (at least 25%).

Table – Analysis of economic indicators of the Republic of Belarus

Indicators	Analysis
Consolidated budget	In 2018, executed with a surplus of 4 593.7 million rubles and increased compared to 2017 by 1,669.1 million rubles.
Revenue part of the consolidated budget	At the end of 2018, consolidated budget revenues amounted to 37,683.5 million rubles and increased compared to 2017 by 19.1% in nominal terms (in real terms - by 6.7%).
Expenditure part of the consolidated budget	In 2018, budget expenditures amounted to 33,089.7 million rubles (15.2% higher than the level of 2017 in nominal terms and 3.2% in real terms).
Republican budget	In 2018, the republican budget revenues exceeded expenses by 4,660.7 million rubles, which is more than in 2017 by 1,889.8 million rubles.
Public debt	At the end of 2018, public debt amounted to 45,583.9 million rubles (35.8% of GDP) and increased compared to 2017 by 3 318.4 million rubles, or 3.1%
Domestic public debt	In 2018, domestic public debt amounted to 9,665.1 million rubles, an increase of 571.1 million rubles. compared to 2017
External government debt	In 2018, it amounted to \$ 16,797.1 million (28.2% of GDP), an increase of \$ 243.6 million, or 2.3% compared to 2017.
Fixed investment	According to the results of 2018 by comparison with 2017 the increase of 5.1%
Foreign trade turnover of goods and services	\$ 83,246 million in 2018 or 114.1% of the calculation at current prices compared to the previous year
Export volume	\$ 41,970 million, which amounted to 114.9% by 2017
Import volume	USD 41,276 million, which amounted to 113.3% by 2017.

Note – Source: own development based on the source [5].

Thus, in the analysis of indicators of assessing the economic security of Belarus, the following problems were identified:

1. Increase in public debt;
2. Fixed capital investment growth below the minimum economic security limit;
3. Vulnerability of export of Belarus from changes in world markets;
4. The level of investment does not satisfy the parameter of economic security;
5. The increase in employment of the retirement age population, which is a threat to the provision of qualified economic personnel in the long run.

The solution of all these problems will allow the Republic of Belarus in the long term to actively influence the processes in the world that affect national interests, solve all internal problems based on national interests, provide the population of the Republic of Belarus with a decent standard of living and guarantee peace in society.

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