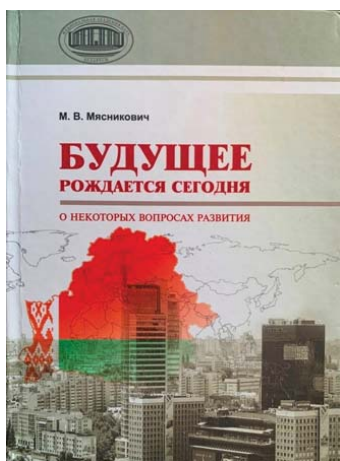


РЕЦЕНЗІЇ ТА ОГЛЯДИ

MYASNIKOVICH M. THE FUTURE IS BORN TODAY. ON SOME DEVELOPMENT ISSUES. MINSK: BELARUSKAYA NAVUKA, 2019 . 280 P.

МЯСНИКОВИЧ М. БУДУЩЕ РОЖДАЕТСЯ СЕГОДНЯ. О НЕКОТОРЫХ ВОПРОСАХ РАЗВИТИЯ. МИНСК: БЕЛОРУССКАЯ НАУКА, 2019. 280 С.

The Future is Born Today. On Some Development Issues. Under this title, one of the latest monographs by Doctor of Economics, Professor Mikhail Myasnikovich, was published in 2019. The author is a well-known Belarusian economist, politician, Prime Minister of the Republic of Belarus (2010–2014), Chairperson of the Council of the Republic of the National Assembly of the Republic of Belarus, corresponding member of the National Academy of Sciences of Belarus.



Belarusian issues are “on time” today, because the internal and external challenges facing the state, in particular, the need for further socio-economic transformations, energy issues and economic complications in Belarus–Russia relations, functioning of equal partnership foundations between the Eurasian Economic Union members (EAEU) , is what concerns the neighboring countries as well as the European and world public, all those who are interested in maintaining the independence and sovereignty of Belarus, its economic growth and social prosperity. Defending its national interests, the Republic stands for preserving security and stability in the region, and seeks to strengthen mutually beneficial relations with its neighbors, as well as regional and global centers of power.

The value of the scientific and theoretical component of the peer-reviewed monograph lies in the professional understanding of key problems of socio-economic development of Belarus in the national, regional and global dimensions. The author reveals the essence of the steps, the mechanisms that shape the development policy, outlines the tools for improving economic efficiency. A detailed, scientifically sound analysis of the theory and practice of Belarus, the experience of foreign countries, consideration of the priorities of socio-economic transformations in accordance with world trends enables the reader to realize the potential of Belarus and its place in the globalized world.

The author outlines the main events against the backdrop of international economic reality of the beginning of the 21st century, which is the growing contradictions between the world economic players, the need to “reformat” international economic institutions, actualizes the need to choose a new concept of global development, taking into account the scale of political and economic changes that are taking place today.

The author's concept is based on the innovative technological component as one of the priorities of the current socio-economic transformations in the world in general, and Belarus in particular. It is not easy to disagree with this, because the future is determined by innovation, technological progress, the development of science and its implementation into production processes. Humanity has entered the phase of the fourth industrial revolution, when the high-tech sector determines the “faces” of states,

and their position in the world global economy. Countries such as the United States, Japan, South Korea, Germany, China, India, and the United Kingdom hold leading positions among the most technologically advanced countries in the world, with R&D spending representing a significant share of their GDP. Under the influence of globalization, innovation is rapidly spreading around the world, contributing to the creation of national innovation systems, the release of competitive products based on the V and VI technological levels, and ultimately, shaping the innovation economy in a global context.

In this connection, M. Myasnikovichs assertion that the struggle for markets today is a struggle for innovation and modern technologies is correct. The author gives an example of the US–China trade and technological rivalry of 2018 as a danger of a trade war between the two largest economies in the world (p. 18). Of course, the United States is concerned about China’s rapid economic development, and its claims to world leadership in key technological areas: aerospace, artificial intelligence, robotics, medicine, and the rail industry. At the same time, the trade war between the countries has a negative impact on the world economy, thus decreasing the volume of world GDP. As of November 2019, the United States and China have announced their intention to conclude a trade agreement to end economic tensions between the two countries.

While mentioning the topic of cooperation between Belarus and such a powerful player in the international arena, as China, the author analyzes the concepts of the international relations of China in the global arena. This is a One Belt, One Way initiative (since 2013), based on a voluntary basis. By the way, the promotion of China is carried out with the help of economic levers of influence, which involves the implementation of investment projects in partner countries. In particular, 68 countries take part in the Economic Silk Road concept, accounting for 40 % of global GDP. It is since 2013 that the Republic of Belarus is part of the mentioned Chinese initiative. Currently, a number of joint Chinese-Belarusian projects have been developed. “Big Stone” industrial park created near Minsk, which includes a considerable logistics center connected to the main transit route of Chinese goods to the European Union is among them, and according to M. Myasnikovich, is a successful example of mutually beneficial cooperation (p. 21). Undoubtedly, the implementation of such mutually beneficial joint initiatives will help to stimulate investment policy and increase the innovative capacity of Belarus.

Another direction of discovering the innovation potential of the Republic of Belarus is Eurasian integration. The author rather critically analyzes the participation of the state in the European Economic Union (EEU), positively evaluates its trade activity, calling it “a positive trend that needs to be secured” (p. 22). At the same time, he reveals the “weaknesses” in integration, first of all, the inconsistencies in industrial policy, and the fact that joint-stock companies, which act as the main link of integration projects and innovative global economy worldwide, are practically not created, etc. The researcher notes: “This approach does not allow the creation of a common market without exceptions and restrictions as the main goal of the Eurasian Union” (p. 22). Periodically there are complications in relations between the EAEU members, therefore, according to the author, the use of the Union’s potential to its fullest will accelerate the growth of national economies and incomes of people, will allow to effectively confronting the challenges of the future, and will ensure sustainable socio-economic development of the participating countries (p. 25).

M. Myasnikovich ponders the idea of “integration of integrations”, which is in the content format of the Eurasian and European Partnerships. In this connection he states: “Full cooperation of two powerful, first and foremost, economic systems based on the principles of free trade, openness of sectoral markets and compatibility of regulation will enable the countries of Eurasian and European regions to effectively meet the

challenges of the 21st century (for the new economy) and to take a path of sustainable development” (p. 25). Agreeing that the concept is noteworthy, we cannot but mention a number of problems within the EAEU related to the pressure and unequal conditions of partnership exerted by Russia, as well as the aggressive policies of the latter in the region.

The author is an advocate of finding a co-operative formula for partner countries, so the proposed initiatives are global in nature, but the scientist believes that “it is necessary to move away from confrontational rhetoric focusing instead on what unites: joint efforts in the fight against terrorism, tension reduction and prevention of military escalation, coordination of actions to regulate migration processes, ensuring cyber security” (p. 26). The validity of solving these problems is confirmed by modern world realities.

Considering in the chapters of the monograph innovative aspects for the dynamics of socio-economic development of Belarus, M. Myasnikovich emphasizes the state support in the implementation of innovative projects based on technologies employing V and VI technological levels, which involve the introduction of national technologies (p. 34). The author notes that as of July 1, 2018, 105 projects were included in the State Program of Innovative Development for 2016–2020, of which 39 are based on V and VI technologies. As a result of the implementation of the State Program projects, production output amounted to 584 234.9 thousand rubles; export increased to 401 797 thousand BYN (68.8 % of output); and 1 635 jobs were created (upgraded) (p. 34).

We see that much has been done, but there are also reserves. In terms of innovative development, at present the Republic of Belarus ranks 72nd out of 129 countries. Therefore, in order to activate the innovation potential and economic growth of the country, it is essential to attract innovation, public and private investment, as well as foreign direct investment, to increase the high-tech sector, to modernize the education system and so on.

In this context, the author expresses an interesting thought provoking idea: “...modern technologies form technological sovereignty, which should be regarded as a major component of national security” (p. 35).

The problems of structural reforms, their theory and prerequisites for implementation are in focus of the monographic research. From this angle, M. Myasnikovich examines the priorities and tasks of the socio-economic development of Belarus at the present stage, analyzes investment development in the context of reforms and reveals structural transformations in the country in the context of the functioning of the EAEU. In doing so, he interprets structural reforms as radical decisions to change the conditions of development that are within the competence of the state (p. 86). It is a historical fact that the Republic of Belarus favors an evolutionary path in the transition to market relations, so structural reforms also do not envisage “shock therapy” but constitute a set of consistent interrelated measures. The researcher notes that for Belarus the structural reform program includes the following elements: macroeconomic stability as a prerequisite for sustainable growth; forming effective financial markets to improve capital allocation; transformation of the public sector in order to reduce losses and increase incentives for production growth (p. 101).

On the pages of the book, the author declares a consistent commitment to global and regional integration. He believes that the socio-economic policy of Belarus, aimed at the integration doctrine of development, is the only optimal condition for innovation (p. 89). Thus, expanding and deepening Belarus’ international economic ties within the framework of regional integration structures (the Commonwealth of Independent States, the Eurasian Economic Union) creates a solid basis for the development of scientific and technological ties and the implementation of joint innovation projects (p. 125). One positive example of the EAEU’s compliance with global trends is the timely inclusion of digitization in integration processes, but the scientist is convinced

that in order to respond to global trends, it is necessary to adjust and complement existing agreements. The need to improve the institutional framework of the Union will allow timely and qualitative decisions to be made in the main areas of integration, as well as to build relationships with partners in order to be permanently in trend (p. 128).

In spite of the crisis of globalization observed in the modern world, the author is convinced that the new global context is more prevalent than the creation of a common future in a divided world. The mission of generating new unifying processes should be carried out by internationally respected organizations: the UN, the IMF, the World Bank, and others. These centripetal processes will have a positive impact on small economies to which Belarus also applies. With 0.06 % of global GDP and 0.11 % of global industrial output, Belarus has no alternative but to integrate into global political and economic chains (p. 131).

Through the lens of cooperation with the International Monetary Fund (IMF), M. Myasnikovich outlines the priority aspects required for effective economic policy in the Republic of Belarus: a balanced macroeconomic policy, necessary for the success of the entire economic strategy; sequence of transformations; the necessity for state to differentiate between its functions as regulator and owner with a level playing field for the private and public sectors; development policy must be horizontal, not vertical, inclusive, not directive; social policy is one of the key priorities, but targeted, for those who need it (pp. 165–166). In general, the researcher appreciates Belarus's relations with the IMF, points to the long history of partnership over 25 years, the stages of cooperation with the Fund, the provision of necessary financial resources to the Republic, stresses the need to meet the requirements that the IMF puts forward for further constructive dialogue. However, the author points out that the successful development of cooperation between Belarus and the IMF requires IMF's consideration of the national specifics in the implementation of socio-economic transformations, their correspondence to the development of the global economy and financial sphere.

Justifying the efficiency of the socio-economic development of Belarus, M. Myasnikovich emphasizes not only macroeconomic and structural transformations, but also notes that the key role is achieved through the implementation of specific programs and projects, the introduction of innovative technologies and the intellectual potential of highly qualified staff (p. 168). The author justifies the program-based approach as an organizational and legal form of socio-economic development. He considers the five-year programs implemented in Belarus as strategic directions, which envisage priority ways of development, state regulation, state preferences and other mechanisms of business and population support (p. 169).

Special attention in the monograph is given to the priorities of socio-economic development of Belarus at the present stage. In particular, the author analyzes the achievements of the agro-industrial complex: "Agricultural production has long gone beyond its consideration solely as part of the economy. Food is politics, both internal and external"; "Food is the most successful and recognized national project" (pp. 172–173). In fact, Belarus completely safeguards the domestic market with national foodstuffs, which helps to strengthen the country's food security. However, the republic is not confined to the domestic market, and exports a large share of its high-quality food and agricultural products, strengthening its position in world markets.

It is important to note that nowadays Belarus is actively switching to digitization of the economy, as the scientist rightly points out, it is "...not only a fashionable trend, but also a question of our national security and global competitiveness" (p. 194). Work in this direction is carried out systematically: from the adoption of the necessary decrees ("On the Development of the Digital Economy", 2017) to the creation of professional schools, courses with the slogan: "Country needs programmers". After all, the emphasis on the development of the IT sphere in the republic has been

characteristic since the early 2000s, resulting in the creation of a number of science parks, a High Technology Park, FEZ, etc. The High Technology Park alone provides more than 1 billion USD in exports of IT services, shaping Belarus' high image status as an IT country in the world (p. 208). We are fully in solidarity with the author in the stated wording.

Thus, M. Myasnikovich's monograph is a deep, extraordinary research that forms the author's view of the problems and mechanisms of socio-economic development of Belarus, the need for transformation for the national, regional and global growth of the republic. The book will make a significant contribution to Belarusian historiography, and will be of great benefit to foreign scholars studying Belarusian science; all those interested in the effective and sustainable development of the Republic of Belarus in the context of modern integration and globalization processes. In addition, the experience of socio-economic reforms in Belarus will help to solve similar problems facing Ukraine.

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