

previously imported goods and products. For example, the production of Belarusian cars "Geely" has increased, the production of computers "Horizont" has started; b) the tightening of the sanctions policy towards Russia on food products has a positive impact on the supply of Belarusian agricultural products and food to Russia; c) tourist industry started its development especially when visa free regime was introduced and the flow of tourists from neighboring countries to Belarus increased. For example, in 2022, 1,163,000 foreign citizens visited the country which is 22 % higher than in the previous year. 393,000 of them were citizens of Russia. In 2022, foreigners spent about 150 million USD in Belarus and contributed to the growth of the economy [3].

**Conclusion:** Sanctions impacted the economy of Belarus greatly. The development of partnerships with Russia and China allowed Belarusian economy to minimize possible losses.

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УДК 339.5

#### THE IMPACT OF INTERNATIONAL SANCTIONS ON BELARUSKALI AND IT'S REORIENTATION POTENTIAL TO THE NEW MARKETS

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*Резюме – в настоящее время Беларусь сталкивается с проблемами в экспорте хлорида калия из-за продолжающихся конфликтов, которые сделали литовский порт Клайпеду недоступным и прекратили перевалку грузов через порты в Украине. В результате Беларусь вынуждена полагаться на железнодорожную транспортировку и российские морские порты, что привело к снижению экспорта калия на 50–60 % по сравнению с уровнем 2021 года. В 2022 году начались переговоры относительно готовности российских портов в Санкт-Петербурге и Ленинградской области для транзита белорусских удобрений. Беларусь также рассматривает углубление партнерства с Китаем, Бразилией и Индией.*

*Resume – nowadays Belarus is facing challenges in exporting potassium chloride due to the ongoing conflicts, which have made the Lithuanian port of Klaipeda inaccessible, and ceased cargo transshipment through ports in Ukraine. As a result, Belarus has had to rely on rail transportation and Russian seaports for exports, leading to a decrease in potassium exports by 50–60 % compared to 2021 levels. Negotiations are underway regarding the readiness of Russian ports in St. Petersburg and the Leningrad region for the transit of Belarusian fertilizers. Belarus is also considering deepening partnerships with China, Brazil, and India.*

**Introduction.** Belaruskali is a Belarusian potash mining company that is one of the world's largest producers of potash fertilizers which operates several potash mines in Belarus, including the Starobin, Petrikov, and Soligorsk mines. The company is estimated to produce around 20 % of the world's potash supply, making it one of the largest producers in the world.

The sanctions imposed by the European Union and the United States on Belaruskali have had a significant impact on the company's activity, leading to a decrease in revenue and the need to explore new markets.

**Main part.** Belaruskali is a major source of revenue for the Republic of Belarus, and the sanctions have made it difficult for the company to access international markets and continue its activity.

The company exports most of its products to China, India, and other countries in Asia, but the sanctions have made it harder for Belaruskali to do business with these countries. This has led to a decrease in revenue for the company, which in turn has affected the Belarusian economy.

Since February 2022, Belarus has been unable to export potassium chloride through the Lithuanian port of Klaipeda, which accounted for 90 % of its shipments. Due to the ongoing conflict in Ukraine, cargo transshipment through ports in that country has also ceased. The United States and European Union countries have also refused Belarusian potassium fertilizers. Currently, exports are mainly carried out by rail and through Russian seaports [1]. According to Canadian company Nutrien, in 2022, Belarusian potassium exports decreased by 50–60 % compared to 2021 levels. The loss of access to the Lithuanian port will also make it difficult for Belarusian shipments to China.

Northern ports in Russia may be able to improve the situation. In 2022 negotiations regarding the readiness of Russian ports in St. Petersburg and the Leningrad region for the transit of Belarusian fertilizers have begun. Russian producers are in the final stages of building two port complexes in Ust-Luga, Eurochem and Ultramar, with capacities of 6 and 15 million tons per year. Some of their capacities may be allocated to Belaruskali [2].

Another direction for export may be deepening partnerships with China, Brazil, and India. The main problem is logistics difficulties and profitability of this export in the future. Potassium producers will need additional production capacity for ports and more wagons, as the delivery route through Russian terminals will be two to three times longer.

**The conclusion.** Belaruskali has faced significant challenges since the imposition of sanctions by the European Union and other countries. As a result, Belaruskali has been forced to shift its focus to alternative markets, including new ports in Russia. Belaruskali has proven to be a resilient and adaptable company, with a strong foundation in the potash industry. If the sanctions are eventually lifted, the company is well-positioned to resume its previous level of success and growth. Overall, the impact of sanctions on Belaruskali has been significant, but the company has shown the ability to adjust to changing circumstances and remain competitive in the global fertilizer market.

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УДК 65.015

### THE FUTURE OF BELARUSIAN RAILWAY: CHALLENGES AND STRATEGIES FOR GROWTH

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*Резюме – статья анализирует состояние экономики Белорусской железной дороги в 2017 и 2022 годах на основе статистических и финансовых показателей. В статье предлагается продолжение модернизации Белорусской железной дороги и развитие инфраструктуры для повышения эффективности и экологической устойчивости.*

*Resume – the article analyzes the state of the economy of Belarusian Railways in 2017 and 2022 based on its statistical and financial indicators. The article proposes Belarusian Railways to continue modernizing and developing its infrastructure to improve efficiency and ecological sustainability.*

**Introduction.** The Belarusian Railway is an important component of Belarus' transportation infrastructure and plays a key role in freight transportation both domestically and internationally. In this article, the state of the Belarusian Railway's economy in 2017 and 2022 will be analyzed based on statistical data on its financial indicators.

**Main part.** Having analyzed the changes in the Belarusian Railway's economy in 2017 and 2022 [1; 2; 3], The author would like to present a result in a table and comments the results (table 1).