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## **WHETHER CHINA-BELARUS INDUSTRIAL PARK “GREAT STONE” WILL ENABLE TO BECOME A GENUINE INNOVATION ZONE?**

The joint industrial park «Great Stone» with participation of the Chinese capital is created in the Republic of Belarus. This is one of the largest industrial parks as for China abroad, so for Belarus. In economic policy of Belarus this joint investment project is considered as a point of growth of national economy on an innovative basis, the most important element of interface of the Chinese initiative «One belt and one way» with process by economic integration in the EU and EAEU.

In spite of the fact that in short terms infrastructure of the Park is created and there have already begun the activity 21 residents, generally Chinese investors, there is open a question: «**Whether the Park will be able to raise the level of innovative development of Belarus and to provide export of hi-tech production?**».

For the answer to this question it is possible to compare, on the one hand, available favorable conditions for activity of the Park, and on the other hand to reveal the existing restrictions and risks.

Among the available **competitive advantages** of the Park it is possible to define the following:

- the established political trust between China and Belarus, the low level of corruption in the country;
- the created preferential treatment which provides to residents considerable tax and customs benefits; preferences in the sphere of currency regulation, human resources of the Park, production activity and also grants the state guarantees;
- the favorable geographical location of the Park: proximity to the capital of Belarus and transport corridor Moscow-Berlin; free entry into the single market of EAEU;
- the created infrastructure of the Park and the priority directions of development of the Park which are connected with new technological ways;
- the strategic aiming of Belarus at an innovative way of development and development of a package of measures of the state support of innovations that has found reflection in several state programs: Program of innovative

development, the National program of support and development of export till 2020, etc.;

- the high interest of the Chinese side in development of the Park as strategic object of «The silk way».

At the same time the policy of further development of the Park has to consider the existing restrictions and weaknesses of this joint project. Among them following:

- deficiency of highly qualified personnel for work at the enterprises of the Park;
- lack of the developed sector of rendering business and other services for residents of the Park;
- weak of the innovative environment as in the territory of the Park, and in general in national economy (the low level of development of innovative business, low demand for innovations, gaps in the legislation on intellectual property, etc.);
- lack of complementarity of the placed productions, backwardness of network and cluster communications between residents of the Park;
- enclave character of the Park, lack of coherence with national economy and urban economy of the capital of Minsk;
- insufficient practice of development and management of innovations through a market mechanism;
- certain discrepancy of interests of partners: the aspiration of the Belarusian side to create productions of hi-tech goods, from the Chinese side – to provide entry of the Chinese production into the markets of the countries European Union and the Eurasian Economic Union.

A set of the listed restrictions has system character and is connected with further reforming of the Belarusian economy on the market principles; the special policy of development of the Great Stone Park needs also improvement.

Therefore, in the author's opinion, that the Park would be really innovative zone of development it will be necessary to:

- firstly, to study the Chinese experience of the organization of industrial parks, including the best samples abroad in order to avoid errors of other countries;
- secondly, to develop complex strategy of further development of the Park which would coordinate all aspects of its development: export, formation of the environment for introduction of innovations, personnel policy, providing close connection with the capital within capital agglomeration, etc.;
- thirdly, it is expedient to be guided by staging in the strategy of development for the Park from the point of view of the organization of productions of 5 and 6 technological ways;
- fourthly, to continue market reforming of national economy in general and to introduce market mechanisms of creation of innovative economy.