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The purposeful and systematic use of the advantages of the higher education system will effectively integrate the results of university, academic and industrial science for the development of innovation, the creation of the country's effective innovation economy [5, p 10].

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UDC 338+334.72+334.012

CONCESSIONS IN THE ECONOMIC RELATIONS OF THE STATE AND PRIVATE SECTOR

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In this article the special attention is paid to the essence and forms of implementation of the public-private partnership (PPP) in the Republic of Belarus. Concession as one of the most effective and applicable public-private partnership mechanisms in the international practice is revealed. The scheme of functioning of the concession mechanism is shown. Advantages and disadvantages of the concession mechanism are disclosed.

Thematic justification is that at the present stage in the Republic of Belarus there is an urgent need for structural changes and closer interaction of the state and private sectors. In this connection, such effective structure as the public-private partnership (PPP) has arisen and started playing an increasingly important role [1].

One of the main directions of transformation of economy and public life in the Republic of Belarus at the present stage is further reforming of state ownership for the purpose of its more organic inclusion in the system of market relations. The successful solution of this problem depends not only on implementation of programs of privatization, but also on the use of other mechanisms and forms which don't assume the transfer of property rights to private organizations to the full extent. An effective way of increasing efficiency and providing quantitative and qualitative characteristics of state ownership functioning is the development of partnership of the state and private sectors: joint organizations, a contract system, production sharing agreements. The most important form of economic partnership is concessions [2].

Concessions allow attracting additional resources to the public sector of economy, first of all, investments, weakening the sharpness of budgetary problems, shifting the main part of risks to a business sector and at the same time keeping objects transferred to concession in state ownership. In concession system of the relations there is an association of resources and potentials of two economic entities - the state in the form of its property and business in the form of enterprise principles of managing, investments, management, and innovations. In essence transition to concessions means partial privatization of some functions of the state determined by the legislation and a concession contract.

As concessions are a public-private partnership form, we considered the concept "public-private partnership". In economic literature there is no unanimity of opinions on the definition of the essence of this concept.

Deryabin M. [3] holds the opinion that public-private partnership is an institutional and organizational alliance of the government and private business for the purpose of implementation of socially significant projects in a wide range of fields of activity - from the development of strategically important branches of economy to providing public services on a country scale or on certain territories.

Vologina Zh.Yu. [4] considers that public-private partnership is a legal mechanism of coordination of interests and ensuring equality of the state and business within the implementation of economic projects directed to the achievement of the objectives of public administration.

Thus, as a result of the carried-out analysis we chose the definition of the studied category which in our opinion, most fully reflects its essence: public-private partnership is a legally issued for a certain term mutually beneficial cooperation of government bodies (organizations) and commercial entities aiming at the connection of resources and distribution of risks which is realized for the implementation of socially significant, investment, innovative, infrastructure, national projects and programs having important state and public value [5].

In the world practice various forms of realization of partnership between the state and the private sector, such as contracts, rent, leasing, production sharing agreements, joint ventures, investment funds, etc. are applied. According to most experts' view the most popular of them is concession where one party creates and (or) uses a real estate which, by the property right, belongs or will belong to the other party and which this other party vests the first one with the specified purposes. Concessions make up from 60 to 80% of all partner agreements between the state and private business in the countries of Europe and the USA [6].

In their pure form concessions are most widespread in the countries where the partnership between the state and the private sectors rests on the developed legislative base. First of all France should be referred to such countries, which concession legislation is one of the most developed in the world and consists of a complex system of rules of law reflected in various state and local statutory acts and which has rich jurisprudence. The USA, where there is practically no any special legislation on concessions at the federal level, refers to countries with undeveloped legislative framework of partnership between the state and the private sector. Some specific requirements to concessionaires are established by regulations of state and local authorities, but generally the relationship between the state and the private sector is regulated by general civil law. It causes a variety of forms of realization of partnership which can be referred to concessions [7].

As for the Republic of Belarus, according to Concessions Act issued on July 12, 2013, concession is the right to own and to use the object of concession or the right for carrying out some activities based on a concession agreement [8]. Concession is finalized in the form of a concession agreement the parties of which are the conessor (the state, for and on behalf of which a certain department or a state company act) and the concessionaire (the legal entity receiving corresponding assets and business activities rights from the conessor) [9].

Zhukova N. S [10] offers the scheme of the concession mechanism which, in our opinion, most fully reflects the interaction of authorities, the private sector, and consumers of services and goods created by the concessionaire in the course of activities on the management of objects of concession (Figure).

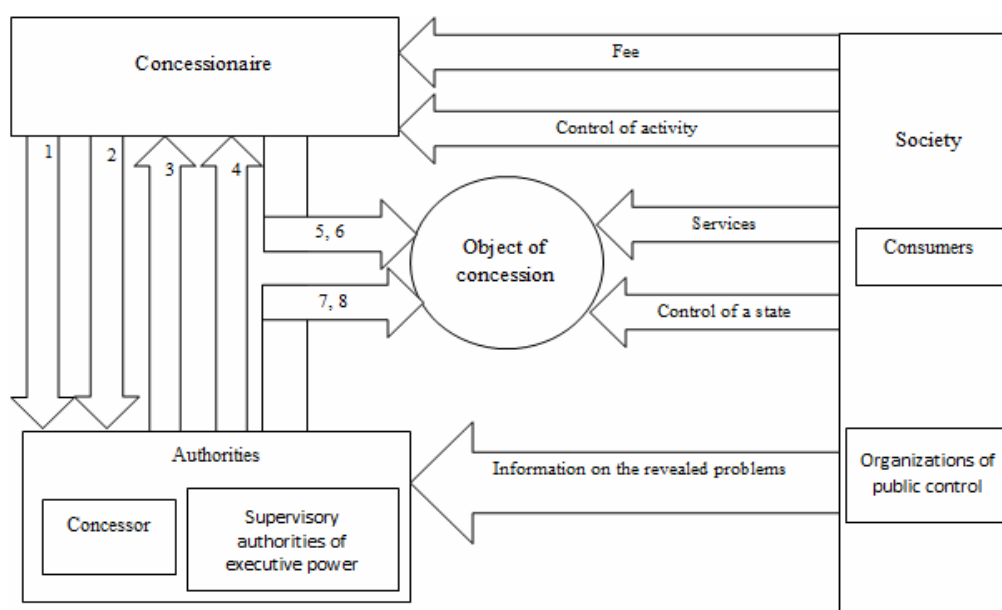


Fig. Scheme of functioning of the concession mechanism:

- 1 – concession payment; 2 – taxes; 3 – state (municipal) support; 4 – control of activity;
5 – management; 6 – investments; 7 – financing; 8 – control of a state

According to this scheme during concession the parties are connected with each other not only by the conditions of the concession agreement, but also by a number of other relations. The conessor exercises control and supervision of a condition of the object of concession and of the activity of the concessionaire. It also carries out systematic monitoring of the concessionaire's execution of conditions of the concession agreement. The fact, that the concessionaire interacts with consumers of services during the use of the objects of concession, defines

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its special relations with society. In this regard the control over the concessionaire's activity and over the condition of the object of concession should also be carried out by the society represented by consumers of services and specialized public organizations. Information on concessionaire's observance or non-compliance with public interests should be sent to both the concessionaire, and the conessor.

Special attention should be paid to advantages and disadvantages of concession mechanism (Table).

Table – Advantages and disadvantages of concession mechanism

Concession mechanism	
Advantages	Disadvantages
socially significant issues are resolved which are difficult to realize at the expense of budgetary funds only	determinancy of concessions
non-interference of the state in the current business activity of the concessionaire	insufficient degree of flexibility and dynamism
risk diversification	rather new type of legal relationship, and the legislative framework is worked out insufficiently
possibility of long-term planning	participation in concession is expensive and risky for the concessionaire in comparison with rent relations
the condition of indispensable investment of resources into the object of the agreement preserving property as municipal, that is this type of agreement is an alternative of privatization	the operating legislative framework entirely protects the interests of the conessor, the concessionaire enters legal relationship at his own risk
allows to conduct effective management of state (municipal) property complexes at the expense of private investors resources	a rather limited list of potential concessionaires that is caused by exclusively intended use of objects of concession [11].

Source: own consideration based on the studied economic literature.

Thus, the interests of the state are: first, it shifts expenses on investment and the maintenance of property to the private sector, theoretically, for increase of its efficiency; secondly, it replenishes its budget due to receipt of concession payments and shrugs off financing of state objects; thirdly, it solves social and economic problems.

To sum it up, it is possible to draw a conclusion that successful concession activity in the Republic of Belarus is possible only in the presence of the state capable to guarantee equal partnership with business, if necessary to defend interests of society, to provide transparency of concessionaires' work. Therefore, the state should not only develop, but also actively realize concession programs.

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