

of men. The citizens of Minsk are most interested in online shopping. Other regions are still lagging behind. Today 5817 online stores are registered in the Republic and the most popular among them are Wildberries.by, LaModa.by, Kit.by. The largest number of online stores (about 41%) sells household appliances. About 9% sell auto services, 8% sell building materials, 7% - furniture, 6% - household goods, about 5% sell food products. What concerns categories of goods for beauty and health, sports and recreation, they have grown significantly. Children's theme dominates among the most popular products. The share of the e-commerce market in Belarus does not exceed 2% of total commodity turnover, while in developed countries it reaches 10-15%. This means that we have a great potential for growth in e-commerce.

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## **BREXIT**

Brexit is the acronym for "British exit" from the European Union. The residents decided that the benefits of belonging to the unified monetary body no longer outweighed the costs of free movement of immigration. The vote by the British people to leave the European Union sent shockwaves across the continent of Europe and beyond.

It is the most significant event in Europe since the fall of the Berlin Wall in 1989 and may well mark the beginning of the end of the European Union as we have known it. The European Union is not the vigorous entity that the United Kingdom joined in 1973. The EU of 2016 by contrast has been hit by a series of extremely damaging blows: the economic crisis of 2008; the self-inflicted damage from failure to deal with the flaws of the euro following the crisis; terrorist attacks from ISIS and immense migration flows into the Union. All of these blows have created powerful anti-establishment. In addition, the process of British exit from the Union is likely to fragment Union solidarity, opening up fissures that will be difficult to close. On March 29, 2017, the UK Prime Minister Theresa May submitted the Article 50 withdrawal notification to the EU.

That gives the UK and EU two years to negotiate all affected issues. They include the following six points:

1. The UK does not want to continue allowing unlimited EU immigration.

2. The two sides must guarantee the status of EU members living in the UK, and vice-versa. The same applies to work visas, which are not currently required.

3. The UK wants to withdraw from the European Court of Judgment.

4. The UK wants a "customs union" with the EU. That means they will not impose tariffs on each others' imports and impose common tariffs on imports from other countries.

5. Both sides want to continue to trade.

6. The EU will require a cash settlement from the UK to meet existing financial commitments. Recent negotiations put the figure at 40 billion to 55 billion euros.

Two years isn't a long time to rework a relationship that's lasted for more than four decades.

The withdrawal plan must be approved by the European Council, by the 20 EU countries with 65 percent of the population, and by the European Parliament. Then the UK will copy the EU laws into its own laws, which can then be amended or repealed.

The Hard Brexit means leaving the EU quickly with no restrictions other than a new free trade agreement. The Soft Brexit would retain complete access of capital with restricted access of people. That is similar to Norway's relationship with the EU.

On September 22, 2017, Theresa May acknowledged the increased likelihood of a Soft Brexit. She proposed a two-year transition period after the UK leaves the EU. It would allow continued access to markets. In return, the UK will continue paying its EU membership fees until 2020.

The main advantage for the UK is that it can again prohibit the free flow of people. That was the primary reason people voted for Brexit. They were concerned about an increase in refugees from the Middle East.

The main disadvantage is that Brexit will slow growth. Exit fees will cost an extra £3 million over the next two years. Brexit would be disastrous for The City, the UK's financial center. It would no longer be the base for companies that use it as an English-speaking entry into the EU economy. That could lead to a real estate collapse in The City. Many new office buildings are under construction. They may sit empty if The City's financial services industry moves elsewhere. In addition, UK companies risk losing the ability to bid on public contracts in any EU country. These are open to bidders from any member country.

The biggest loss for London is in services, especially banking. Practitioners will lose the ability to operate in all member countries. This could also raise the cost of airfares, the internet and even phone services.

Under Brexit, the UK may lose Scotland. First, it will try to stop

Brexit by voting against it. But Scotland doesn't really have the authority to do that. It could then try to join the EU on its own, as some countries within the kingdom of Denmark have. Last but not least, Scotland's leader has also warned she may call for another referendum to leave the UK.

The Brexit vote could strengthen anti-immigration parties throughout Europe. That could eventually lead to the destruction of EU. If these parties gain enough ground in France and Germany, they could force an anti-EU vote. If either of those countries left, the EU would lose its strongest economies, and would dissolve.

International Monetary Fund Director Christine Lagarde said, "The years are over when Europe cannot follow a course because the British will object." She added, "Now the British are going, Europe can find a new elan."

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### **FRANKFURT AM MAIN IST DIE STADT DER GEGENSÄTZE**

Frankfurt ist eine Metropole im Kleinformat – und gerade das macht die Stadt am Main so lebenswert! Denn hier ist man am Puls der Zeit, aber nicht im Stress der Megastädte.

Rund 730.000 Frankfurterinnen und Frankfurter leben zwischen dem größten Stadtwald des Landes und dem Mittelgebirge Taunus. In zwanzig Minuten ist die Innenstadt durchquert. Aber: Die Metropole ist dynamisch und schnell. Nirgendwo wird ein höheres Tempo angeschlagen als auf der Zeil, einer der umsatzstärksten Einkaufsstraßen Deutschlands. Die Stadt am Main ist aber auch gemütlich. Zum Beispiel in den Apfelweinkneipen, wo man sich am Feierabend in zum Teil fast dörflichen Stadtteilen zum Schoppen trifft.

Und: Die Metropole ist bunt. 180 Nationen leben hier friedlich zusammen, fast jeder Dritte hat keinen deutschen Pass. Die Metropole ist hip, ist trendy. Hier wird Geld verdient und wieder verloren. Hier wird Techno gelebt und Tango getanzt. Hier werden die Trends von morgen geboren. Frankfurts Bevölkerung ist jünger als die anderer Städte. Und sie lebt individueller.

Frankfurt am Main ist das Zentrum einer der produktivsten und dynamischsten Regionen im Herzen Europas. Hier ist in beeindruckender Dichte alles versammelt, was in der Wirtschafts- und Finanzwelt Rang und