

## **The formation of the concept of ownership in Belarus and Estonia.**

### **Implications for contemporary economic policies**

Despite lack of systemic economic reforms, Belarusian economy function relatively stable, particularly when compared to Moldova or Ukraine. Nevertheless, economic literature on Belarus is still relatively modest. It only to some extent explains its performance. Belarus is treated as a peculiar case of the capitalist economy. It is assumed that the relationship between the state and other economic actors is regulated by formal institutions.

Russian-language institutionalist literature suggests that Belarus may be a "power-ownership" economy. The political ruler remains the sole owner of all assets. Formal institutions regulating ownership relations are only ostensible. A look at the ownership relations between the political power and economic actors could help to understand this economy.

To see clearer the peculiarities of the Belarusian case it should be compared to a market economy. Estonia seems an appropriate benchmark. The two cases express some similarities, e.g.: (1) former USSR republics; (2) before incorporation into the USSR their economies were mostly based on agriculture; (3) collectivisation and industrialisation in the same period; (4) similar economic performances after 1986; (5) similar results for the human capital in the last decade of the USSR.

There are also some differences: (1) the size the countries; (2) cultural traditions; (3) choice of post-1991 transformation paths; (4) choice of the integration grouping (European Union v. Eurasian Economic Union).

The hypothesis that I would like to test is: the understanding of ownership and the approach to its regulation in Belarus and Estonia was not changed by the Soviet economic unification. It determines contemporary economic relations.

The research would have two dimensions: (1) exploration of the ownership relations in the economy (2) historical process of the formation of the ownership relations.

I would choose five historical periods: end of the XIX century, between 1955 and 1966, between 1975 and 1986, between 1991 and 1999 and between 2001 and 2020. Each of them represents a moment when the changes in the structure of the economy of the analysed regions and then countries were important.

In each of these periods I would look at formal and informal relations between the state and other economic actors. Particularly I would analyse the relations in the agriculture and industry (oil sector) throughout the time and today.