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Oligarchowie na licencji reżimu

Wielki biznes na Białorusi

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Regime-sanctioned oligarchs. Big business in Belarus

No oligarchic system, similar to those in Ukraine or Russia, developed in Belarus after 1991, but the formation of a group of prominent regime-linked businessmen has accelerated in recent years. They owe their influence to informal concessions from the regime to do business in selected sectors of the economy. They often do not take over state property but act as intermediaries, earning a hefty commission for doing so. They also operate in the criminal sphere, primarily involving the large-scale smuggling of goods into Russia and the European Union. This article aims to show the evolution and specifics of big business in Belarus. The growing capital potential of big Belarusian businessmen, estimated at a dozen or so, and their rising influence on the economic decisions made by the authorities while maintaining total political loyalty, make it justified to call at least some of them oligarchs. The system emerging in Belarus bears certain similarities to some post-Soviet oligarchic systems while having its own distinctive features. The accumulated capital and contacts give at least some of the emerging Belarusian oligarchs a good starting position for taking a front seat in a possible future political transformation, should the conditions arise for that to begin.

Oligarchowie na licencji reżimu. Wielki biznes na Białorusi

Po 1991 r. na Białorusi nie wykształcił się system oligarchiczny podobny do tego na Ukrainie czy w Rosji, jednak w ostatnich latach wyraźnie przyspieszył proces kształtowania się grupy związanych z władzą wielkich biznesmenów. Swoje wpływy zawdzięczają oni nieformalnym koncesjom reżimu na działalność gospodarczą w wybranych sektorach. Najczęściej nie przejmują własności państwowej, ale z niej korzystają, wypełniając funkcje pośredników i inkasując sowitą prowizję. Działają również w sferach kryminalnych, przede wszystkim związanych z wielkoskalowym przemysłem towarów do Rosji i Unii Europejskiej. Celem artykułu jest pokazanie ewolucji i specyfiki wielkiego biznesu na Białorusi oraz wzrostu jego znaczenia. Możliwości kapitałowe grupy wielkich białoruskich przedsiębiorców, których liczbę można szacować na kilkanaście osób, oraz ich rosnący – przy zachowaniu lojalności politycznej – wpływ na podejmowanie przez władze decyzji gospodarczych sprawiają, że zasadne wydaje się nazywanie przynajmniej niektórych z nich oligarchami. Tworzący się na Białorusi system wykazuje pewne podobieństwa do niektórych postsowieckich systemów oligarchicznych, a zarazem charakteryzuje się swoistą specyfiką. Zgromadzony kapitał i kontakty dają przynajmniej części kształtujących się białoruskich oligarchów dobre pozycje startowe do zajęcia ważnego miejsca w ewentualnej przyszłej transformacji systemowej, gdyby zaistniały ku temu odpowiednie warunki.

“There are no oligarchs in Belarus, and there will be none as long as the current president is in office” – Alexander Lukashenko said in August 2020.¹ Similar words are regularly uttered in his speeches and are often accompanied by references to oligarch-ridden Russia and Ukraine, singled out as particularly negative examples. This narrative is consistent with the stereotypical perception of the Belarusian economy as centrally controlled, where large state enterprises are predominant, and the private sector generates only about 25 percent of GDP. This picture, however, falls far short of capturing the economic and political reality of Belarus.

Relations between the biggest businessmen, oligarchs, and the authorities are among the most crucial political and economic issues in the post-Soviet states. An oligarchy is a form of governance that has been known since ancient times and is widespread in many countries of the world today. From the mid-1990s, it also began to develop in some of the former Soviet states. Privatisation resulting in the accumulation of economic, financial, and media assets in the hands of a newly formed but limited group of big entrepreneurs, combined with the weakness of state institutions, led to their growing influence on political power.² Since the second half of the 1990s, the term *oligarch* has become widely used to describe them.

Although several post-Soviet models of oligarchy have emerged, differing more or less from one another, two – Russian and Ukrainian – may serve as points of reference. In Russia, relations between the oligarchs and the government have evolved dramatically over the past quarter of a century. The oligarchs practically co-ruled the country from the middle of the 1990s to the early 21st century. But as a result of the so-called Yukos affair, when the Kremlin destroyed the largest Russian oil company, the oligarchs were subordinated entirely and live in symbiosis with the Kremlin.³

- 1 Lukashenko: *There are no oligarchs in Belarus, and there will be none as long as I am the president*, “Belta” [online], 6 VIII 2020 [accessed: 30 V 2021]: <<https://eng.belta.by/president/view/lukashenko-there-are-no-oligarchs-in-belarus-and-there-will-be-none-as-long-as-i-am-the-president-132323-2020/>>. Lukashenko repeated these words on 11 II 2021 during his address to the All-Belarusian People’s Assembly.
- 2 W. Konończuk, D. Cenuşa, K. Kakachia, *Oligarchs in Ukraine, Moldova and Georgia as key obstacles to reforms*, [in:] *The struggle or good governance in Eastern Europe*, ed. M. Emerson et al., Rowman & Littlefield International, Brussels-London 2018, p. 57.
- 3 I. Wiśniewska, *Priceless friendship. The Kremlin’s support for Vladimir Putin’s cronies*, Centre for Eastern Studies, Warsaw 2018 (Point of View, 71): <https://www.osw.waw.pl/sites/default/files/PW_71_Priceless-friendship_net_1.pdf> [accessed: 28 V 2021].

In Ukraine, several business groups have been active since the late 1990s, effectively influencing politics, but as they are not a monolith, it results in a peculiar oligarchic pluralism.⁴ At the same time, the Ukrainian oligarchic system has proven surprisingly durable and viable, despite regularly held democratic elections resulting in political elite changes. The oligarchic models in several other countries (Moldova, Georgia, Armenia, some Central Asian countries) may have specific features. Still, they are more or less similar to those in Russia or Ukraine.

No oligarchic system, similar to those in Ukraine or Russia, developed in Belarus after 1991, but the formation of a group of prominent regime-linked businessmen has accelerated in recent years. They owe their influence to informal concessions from the regime to do business in selected sectors of the economy. They often do not take over state property but act as intermediaries, earning a hefty commission for doing so. They also operate in the criminal sphere, primarily involving the large-scale smuggling of goods into Russia and the European Union (EU).

This article aims to show the evolution and specifics of big business in Belarus. The growing capital potential of big Belarusian businessmen, estimated at a dozen or so, and their rising influence on the economic decisions made by the authorities while maintaining total political loyalty, make it justified to call at least some of them oligarchs. The system emerging in Belarus bears certain similarities to some post-Soviet oligarchic systems while having its own distinctive features.

Government-big business relations in Belarus are still under-explored in the literature, which stems from the informal, often elusive nature of the phenomenon. Nevertheless, it appears that there are now enough facts, premises, and convincing journalistic investigations to understand the mechanisms and to put them together into one coherent picture.

4 S. Matuszak, *The oligarchic democracy. The influence of business groups on Ukrainian politics*, Centre for Eastern Studies, Warsaw 2012 (OSW Studies, 42): <https://www.oswwaw.pl/sites/default/files/prace_42_en_o.pdf> [accessed: 28 V 2021]; W. Konończuk, *Keystone of the system. Old and new oligarchs in Ukraine*, Centre for Eastern Studies, Warsaw 2016 (Point of View, 59): <https://www.oswwaw.pl/sites/default/files/pw_59_ang_keystone_system_net_o.pdf> [accessed: 28 V 2021].

The end of business independence

After taking over as president in 1994, Alexander Lukashenko reversed the economic policy of Belarus. Nascent market reforms were halted and the authorities returned to the Soviet model of financial management, which also resulted in a significantly reduced role, or even destruction, of most of the emerging big private business. This was due to Lukashenko's belief that the existence of a robust and independent entrepreneurial class could pose a threat to his power, as it would only be a matter of time before they would want to turn their financial capital into political influence. For similar reasons, in the late 1990s the regime cracked down on emerging organised crime, which has been virtually eradicated since then.

An important motive for Lukashenko's actions were conclusions from watching the developments in Russia, where, during Boris Yeltsin's second presidential term (1996–1999), the political role of a group of the biggest entrepreneurs, known as oligarchs, had grown so enormously that they effectively began to rule the country.⁵ Although the degree of marketisation and development of the private sector in both economies was incomparable, the Belarusian leader chose to be proactive, eliminating prominent entrepreneurs whom he considered actual or potential enemies. Lukashenko's words well illustrate his way of thinking at the time: "I don't understand what a non-state sector of the economy is. What do you mean by non-state? Is it located in another state? No, my dears, the state is obliged to manage you."⁶ After a crackdown on parliament and political opposition, it was time to change the rules of the game in the economic sector.

Alexander Pupeyko, sometimes called the first Belarusian oligarch, was considered the most powerful private entrepreneur in the mid-1990s.⁷ His holding company Pushe operated in many sectors of the economy, controlled several banks, including Olympus (now Belgazprombank) and

- 5 More details: D. E. Hoffman, *The oligarchs. Wealth and power in the new Russia*, Public Affairs, New York 2002, p. 352–388; W. Konończuk, *Elita władzy a wielki biznes*, [in:] *Przywództwo i elity polityczne w krajach WNP*, t. 2, red. T. Bodio, W. Jakubowski, Oficyna Wydawnicza "Aspra-JR", Warszawa 2010, p. 169–170.
- 6 V. Karbalevich, *Aleksandr Lukashenko. Politicheskij portret*, Partizan, Moskva 2010, p. 467.
- 7 A. Feduta, *Lukashenko. Politicheskaya biografiya*, Referendum, Moskva 2005, p. 425.

Belagrobank. Moreover, taxes paid by the companies under his control accounted for around 12 percent of the state budget.⁸ Pupeyko not only rejected Lukashenko's "offer" to support him in a presidential election but, after his victory, tried to remain independent, which proved to be an impossible task. The authorities' campaign launched against Pushe led to a takeover of its assets for a fraction of their value by the Directorate of Presidential Affairs. Pupeyko himself fled to Poland in 1997, granted political asylum.

Many other big entrepreneurs suffered a similar fate: Valery Kolosovsky, owner of the biggest pharmaceutical company Belmed and MTBank, or Leonid Volk, a metals tycoon. Both had to emigrate in 1997 to Poland and Israel, respectively.⁹ The same year, Anatoly Lashkevich, head of the Belmena trade holding, emigrated to Moscow and stated bluntly in an interview: "The situation in Belarus is as follows – you can only do business with the permission of President Lukashenko."¹⁰

According to estimates, up to several hundred entrepreneurs had to leave Belarus in the second half of the 1990s, including most big business people.¹¹ Some of them did not make it out in time. For example, Andrei Klimov, one of the most powerful Belarusian businessmen, was sentenced to six years in prison, and his assets were confiscated in 1998. And in 1999, Viktor Lagvinets, owner of Konta-Grupp, operating in the food and automobile industries, was imprisoned for several months. In exchange for regaining his freedom, he agreed to hand over all his assets to the state. He was the first entrepreneur affected by presidential decree no. 40 of 23 November

8 L. Bakhurevich, *Ekonomicheskie dela politicheskikh opponentov*, "Belorusy i rynek" [online], 22 VII 2020 [accessed: 29 V 2021]: <<https://belmarket.by/news/2020/07/22/news-43127.html>>.

9 V. Sekhovich, *Sdelano v Belarusi. Farmaceutika i meditsina: imperiya Kolosovskogo i pervaya chastnaya apteka*, "Ezhednevnik" [online], 10 V 2017 [accessed: 28 V 2021]: <<https://ej.by/legends/medicine/2017/05/10/sdelano-v-belarusi-farmatsevtika-i-meditsina-imperiya-kolosovskogo-i.html>>; *Biznesmen otpravitsia na istoricheskuyu rodinu. A ne na "Volodarku"*, "Belgazeta" [online], 13 VIII 2001 [accessed: 1 VI 2021]: <http://www.belgazeta.by/ru/2001_08_13/sobytiya_otsenki/2915/>.

10 V. Sekhovich, *1991–2006. Itogi. Chastnyy biznes*, "Zautra tvoyoi krainy" [online], 7 V 2007 [accessed: 29 VI 2021]: <<https://zautra.by/news/news-93>>.

11 Idem, *Kratkaya istoriya "zachistok" biznesa v Belarusi s 1994 po 2021 god*, "Belorusy i rynek" [online], 28 III 2021 [accessed: 2 VI 2021]: <<https://belmarket.by/news/2021/03/28/news-45060.html>>.

1999 'On some measures on reimbursement of damages caused to the state.' This created a legal framework for confiscating the assets of entrepreneurs after mostly fabricated charges.

The first phase of the conflict between the authorities and entrepreneurs (1996–1999) ended with an outright victory for the regime. Those who remained had to accept the principal new rule that business activity is possible only under official control and as long as the spoils are shared with regime officials and specific social functions (e.g., sports sponsorship) are performed.¹² The destruction of the independence of private entrepreneurs and the halting of economic transformation also stemmed from Lukashenko's conviction that market reforms would result in efforts to democratise the system, which sooner or later would become a challenge to his authoritarian power.¹³

Lukashenko's re-election in 2001 was followed by the second phase of his campaign against big business. Shortly after the election, he held a public meeting with business representatives during which the idea of a capital amnesty was floated.¹⁴ This was something of a restatement of the game's rules – share, or go to prison or emigrate. Since not everyone agreed to this, the crackdown on the remnants of independent, big business continued. It culminated in the destruction of Alexander Smantser, one of those first wave businessmen who held on the longest. His companies operated in banking (Magnat and Olympus banks), controlled part of the trade with Russia, including potassium fertilisers, the football club Dinamo Minsk and some media (including the weekly "Belorusskaya delovaya gazeta"). In 2002, a criminal case was brought against him, and he was sentenced to two years in prison (after being released, he left for Ukraine).¹⁵ The main reason for his problems with the authorities was his unwillingness to fall into line with Lukashenko's inner circle.

12 M. Rust, *Gdy koszenie trawy nie wystarcza*, "Nowa Europa Wschodnia" 2016, nr 6, p. 44.

13 A. Fieduta, *Lukashenko...*, p. 204–205.

14 V. Sekhovich, *1991–2006...*

15 E. Khvastovich, *Do Chizha "Dinamo" vladel odin iz vliyatelneyshikh biznesmenov 90-kh v Belarusi*, "Tribuna" [online], 14 VI 2019 [accessed: 5 VI 2021]: <<https://by.tribuna.com/tribuna/blogs/berezinskiy/2479153.html>>.

Smantser's business partner, Vladimir Efron, a banker (co-owner of the Olympus bank) and trade middleman considered the first dollar millionaire in Belarus, was also forced to emigrate to Israel. In 2003, Sergei Litvin and Vladimir Vasilko, owners of Evroopt, the biggest supermarket chain in Belarus operating since 1993, fled abroad. Although they have not returned to Belarus since (they live in Monaco), an unprecedented thing has happened. Not only has their business not been destroyed, but it has grown significantly, reaching revenues of 4.8 billion Belarusian roubles (\$2.7 billion, equivalent to 4.5 percent of the country's GDP) in 2020.¹⁶ Evroopt now runs more than 800 shops, employs 30,000 people, and even controls more than a third of the retail grocery market. Some observers believe that the secret of the company's success lies in sharing its profits with government officials (Viktor Lukashenko, the eldest son of the Belarusian leader, is most often mentioned as a beneficiary).¹⁷

By stopping the growth of big private business, the regime also blocked the entry of foreign capital. While Western businesses showed little interest in investing in Belarus, such interest was expressed by some Russian oligarchic groups. Lukashenko was afraid that their takeover of some of the Belarusian economy's family jewels could undermine his power. In 2003, during a meeting with Russian journalists, he said that in Russia, "everything has already been divided, powerful oligarchic clans have emerged, which have set their sights on Belarus. And the place is convenient after all – in the centre of Europe! [...] And we have quite good enterprises. They would like to privatize! They would like to take over!"¹⁸ Consequently, an important reason why privatisation did not occur was the fear of expansion of the capital-rich oligarchic business from Russia.

16 *Vyruchka magazinov seti "Evroopt" v 2020 godu sostavila 4,8 mldr rubley*, "Reformatsiya" [online], 22 II 2021 [accessed: 6 VI 2021]: <<https://reform.by/203579-vyruchka-magazinov-seti-evroopt-v-2020-godu-sostavila-4-8-mlrd-rublej>>.

17 *Nashli podkhod? MFK oficialno podtverdila, chto rassmatrivaet vozmozhnost investitsiy v "Evroopt"*, "Belorusskij partizan" [online], 29 XI 2016 [accessed: 4 VI 2021]: <<https://belaruspartisan.by/economic/363584/>>; *Evroopt kryshuet Lukashenko*, "YouTube" [online], 20 II 2021 [accessed: 19 VIII 2021]: <https://www.youtube.com/watch?v=_BuF7g6QBwg>.

18 *Intervyyu Alexandra Lukashenko belorusskim telekanalam*, "Prezident Respubliki Belarus" [online], 2 VII 2003 [accessed: 1 VI 2021]: <<https://president.gov.by/ru/events/interviju-aleksandra-lukashenko-belorusskim-telekanalam-5909>>.

The only exception is Mikhail Gutseriev, who has been doing business in Belarus for two decades. Still, he too has no significant assets there, except for the building of a \$2 billion potassium plant by his Slavkaliy company. However, the EU's decision to include Gutseriev on its sanction list in June 2021 will probably impact his business activities in Belarus.

The nomenklatura business

The fundamental revision of government-big business relations led to the gradual emergence of a new group of trusted entrepreneurs who owed their wealth and assets to the regime. Complete loyalty and profit-sharing with the regime were the prices to pay for the opportunity to get rich in a specific economic system, for security and various privileges.¹⁹ Lukashenko formulated the new rules of the game back in 1996: "I will repeat what I told our so-called business class, or our entrepreneurs [...] you will not force me to make reforms. I will tie you to the president so tightly that if you drown me, you will drown with me."²⁰

A small group of big businessmen was allowed to operate, but as part of the nomenklatura or, more broadly, the system of power. The foundations for big business operations, laid at that time, have remained in place in a virtually unchanged form until today. The future and security of those entrepreneurs' assets were made dependent on the future of the Lukashenko regime. They were permitted to operate in selected sectors of the economy, particularly in the food industry, construction, trade brokerage, and the lucrative export of petroleum products produced in Belarus from Russian oil, which has traditionally been and remains an essential source of profit for some of them.

A group of nomenklatura oligarchs²¹ emerged late in Alexander Lukashenko's second presidential term (2001–2006), taking control of a significant part of the private sector of the Belarusian economy and

19 K. Kłysiński, *Big business in Belarus – its genesis, conditions and prospects*, Centre for Eastern Studies, Warsaw 12 IX 2013 (OSW Commentary, 113): <https://www.osw.waw.pl/sites/default/files/commentary_113.pdf> [accessed: 7 VI 2021].

20 P. Dmitriev, *Takaya strannaya lubov...*, "Salidarnasts" [online], 18 III 2016 [accessed: 1 VI 2021]: <<https://gazetaby.com/post/takaya-strannaya-lyubov-1/110546/>>.

21 M. Rust, *Gdy koszenie...*, p. 46.

the financial streams of some state-owned enterprises. In a country whose leader regularly referred to Ukrainian or Russian oligarchs as a synonym of evil, a group of people appeared who performed quite similar functions, although they were not called oligarchs.

The following is an overview of the significant figures in this group.

One of the few first wave entrepreneurs who managed to keep their positions close to Lukashenko was Vladimir Peftiev, the then head of Beltechexport, an arms export coordinator, who entered the industry as a trusted man of Vyacheslav Kebich, prime minister of Belarus in 1991–1994.²² His businesses then expanded to include the lottery industry (Sport Pari), banking (shares in Priorbank), distilleries, construction, and high technology (BT Technologii). In 2012, his fortune was estimated at \$1 billion, and an influential adviser to Lukashenko, Viktor Sheiman, was seen as his guardian.²³ In 2011, Peftiev and several of his companies were sanctioned by the EU, and he was labelled “chief economic advisor of President Lukashenko and key financial sponsor of the Lukashenko regime.”²⁴ In 2014, the Court of Justice of the EU (CJEU) upheld Peftiev’s complaint, finding no evidence for the charges against him, and nullified his inclusion on the sanctions list. He has mainly stayed in London in recent years, and there is little information about his business activities.²⁵

In addition to Peftiev, a group of a very few prominent Belarusian entrepreneurs have managed to survive and sometimes even strengthen their business positions. This includes Pavel Topuzidis, active in the tobacco industry and owner of several shopping centres, and Alexander Moshensky, a tycoon in the food industry, including fish processing, who took over

22 S. Bohdan, *Are there any oligarchs in Belarus?*, “Belarus Digest” [online], 1 V 2012 [accessed: 6 VI 2021]: <<https://belarusdigest.com/story/are-there-any-oligarchs-in-belarus/>>.

23 A. Poczobut, *Oligarchowie Łukaszenki*, “Gazeta Wyborcza”, 10 III 2012.

24 *Council decision 2011/357/CFSP of 20 June 2011 amending decision 2010/639/CFSP concerning restrictive measures against certain officials of Belarus*, “Official Journal of the European Union”, L 161/25, 21 VI 2011: <<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32011D0357>> [accessed: 11 VI 2021].

25 “The Times” reported in 2020 that Peftiev owned several properties in London worth £18m. E. Midolo, G. Greenwood, *£18m London homes of Belarusian businessman*, “The Times” [online], 7 IX 2020 [accessed: 8 VI 2021]: <<https://www.thetimes.co.uk/article/18m-london-homes-of-belarusian-businessman-vs95bl9k5>>.

the business from his deceased father in 2000. His company, Santa-Bremor, is one of the largest suppliers of fish products in the post-Soviet markets and to some EU countries and a major producer of dairy products (Savushkin Product). They are among the most influential entrepreneurs in Belarus and members of the presidential Entrepreneurship Development Council.

Another influential entrepreneur was Yury Chyzh, the owner of Triple, a group of companies operating in multiple sectors – from the construction and food industries to trade in petroleum products (Belneftgaz, Neonafta, Tripleenergo). The latter area of activity, in particular, is of strategic importance in Belarusian conditions. The two mainly export-oriented Belarusian refineries in Mozyr and Novopolotsk are crucial to the Belarusian economy, generating 20 percent of export revenues. Only the most trusted companies receive permits to sell petroleum products. Chyzh was also included on the EU sanctions list in 2011 because he “provides financial support to the Lukashenko regime through his holding company LLC Triple, which is active in numerous sectors of the Belarusian economy, including activities resulting from public awards and concessions from the regime.”²⁶ However, like Peftiev, he won his case at the CJEU in 2015, with the court order lifting the sanctions against him.

The case of Chyzh shows that even people with very close ties to the regime can fall out of favour. In March 2016, he was arrested and charged with large-scale tax evasion. After six months, however, he was granted conditional release but was forced to compensate for the damage to the state budget. Since then, Chyzh has lost many of his assets, including some taken over by his former business partner, Alexei Oleksin, one of the most reclusive Belarusian businessmen. He started his career as an employee of Belvnestorginvest, controlled by the Directorate of Presidential Affairs (DPA), which occupies a specific place in the Belarusian economic system. After Lukashenko took power, this small structure within the Presidential Administration turned into

26 Council implementing regulation (EU) No 265/2012 of 23 March 2012 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus, “Official Journal of the European Union”, L 87/37, 24 III 2012: <<https://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2012:087:0037:0044:en:PDF>> [accessed: 11 VI 2021].

a large holding company bringing together more than a hundred enterprises from different sectors of the economy – from agriculture to industry and trade. It was headed from 2013 to June 2021 by Viktor Sheiman, one of Lukashenko's most trusted associates, formerly secretary of the Security Council, prosecutor general, and head of the Presidential Administration. The DPA controls, for example, several hotels in Minsk and the companies Belarustorg and Globalkastom, the latter repeatedly accused by the media of exporting sanctioned goods to the Russian market.²⁷ It appears that this institution informally acts as a coordinator of activities at the intersection of politics and economics and as a supervisor of big business. According to official data, the DPA's income was 2.6 billion Belarusian roubles (\$1.02 billion) in 2020, equivalent to around 17 percent of Belarusian GDP.²⁸

After leaving the DPA, Oleksin worked for Yury Chyzh's petroleum products trading companies. He became independent over time, and all of Chyzh's assets were transferred to him in 2010. Although he was temporarily detained in 2013, he soon returned to business, and his position and influence started to grow.²⁹ Oleksin is involved in the most important sectors of the Belarusian economy: oil trading (Energo-Oil, which exports to, among others, Ukraine), banking (he acquired a controlling stake in MTBank in 2015 and bought Belarus-based Idea Bank from Polish businessman Leszek Czarnecki in 2021), the IT sector (25 percent of the shares of the Synesis Group), and transport and logistics (Bremino). He also owns Mamas D (previously owned by Chyzh), one of the largest companies in Latvia, operating in several industries, including biofuel production. Here probably lies the reason why Riga blocked the imposition of EU sanctions against him in late 2020.

27 *What is Lukashenko's business empire built on? The dictator's contraband?*, "Belsat" [online], 3 IV 2021 [accessed: 7 VI 2021]: <<https://belsat.eu/en/news/04-03-2021-what-is-lukashenko-s-business-empire-built-on/>>.

28 *Rabota predpriyatij v 2020 godu, podgotovka VNS i proekty v Afrike – Lukashenko prinjal s dokladom Sheimana*, "Belta" [online], 11 I 2021 [accessed: 9 VI 2021]: <<https://www.belta.by/president/view/rabota-predpriyatij-v-2020-godu-podgotovka-vns-i-proekty-v-afrike-lukashenko-prinjal-s-dokladom-423523-2021/>>.

29 *Zaderzhan trgovets neftyu Aleksei Olexin iz okruzheniya multimilionera Yuriya Chizha*, "Nasha niva" [online], 10 XI 2013 [accessed: 9 VI 2021]: <<https://nn.by/?c=ar&i=116388&lang=ru>>.

One of Oleksin's key business sectors is the tobacco industry, strictly regulated by the state. In late 2017, during a meeting between Lukashenko and the business community, his Inter-Tobacco was allowed to build a new cigarette factory in Minsk. Previously, there were two tobacco factories in Belarus – the state-owned Neman in Grodno, founded back in the 19th century (it controls 70 percent of the market), and the Tabak-Invest factory in Minsk, opened in 1997 and owned by the above-mentioned Pavel Topuzidis (30 percent). Both plants produce two to three times more than the demand on the Belarusian market. Oleksin launched a new factory in August 2018, received the right to distribute Neman's products in Belarus and a concession to create a country-wide network of more than 10,000 cigarette kiosks called Tabakerka. Energo-Oil currently accounts for over 40 percent of the Belarusian cigarette sales market.³⁰

Journalistic investigations have revealed that most of the cigarettes produced in Belarus are smuggled into Russia and EU countries.³¹ Contraband from Belarus already accounts for over half of Russia's illegal cigarette market, with budget losses from unpaid excise taxes estimated at \$500 million.³² In Poland, the size of the tobacco black market is over three billion PLN (\$0.77 billion) annually, and 45 percent of illegally sold cigarettes are smuggled from Belarus.³³ It means that the value of contraband from this country

30 *What is Lukashenko's business empire...*

31 Since 2016, the Belarusian statistical office Belstat has not published data on the volume of cigarette production (it was 30 billion pieces in 2015) and destinations of cigarette exports. A. Zayats, I. Alekseev, *Kak Belarus stala centrom „kontrabandy” sigaret*, “Ex-Press” [online], 9 VII 2020 [accessed: 10 VI 2021]: <<https://ex-press.live/rubrics/ekonomika/2020/07/09/kak-belarus-stala-centrom-kontrabandy-sigaret>>; E. Lebedok, *Zoloto, tanki, sigarety. Chto stoit za nepublikuemym exportom*, “Belorusy i rynek” [online], 6 V 2021 [accessed: 9 VI 2021]: <<https://belmarket.by/news/2021/05/06/news-45544.html>>; O. Churakova et al., *Belarusian products. Expensive. Investigation into how Alexander Lukashenko's entourage makes money on Russians*, “Voice of Belarus” [online], 4 II 2021 [accessed: 11 VI 2021]: <<https://www.voiceofbelarus.com/belarusian-products-expensive/>>.

32 *Eksperty: Proizvodstvo sigaret v Belarusi v dva raza prevyshaet spros*, “Office Life” [online], 22 XII 2020 [accessed: 10 VI 2021]: <<https://officelife.media/news/22657-eksperty-proizvodstvo-sigaret-v-belorussii-v-dva-raza-prevyshaet-spros/>>.

33 J. Fundowicz et al., *Szara strefa 2021*, Instytut Prognoz i Analiz Gospodarczych, Warszawa 2021, p. 28–31: <http://www.ipag.org.pl/Content/Uploaded/files/IPAG_Szara_Strefa_2021_final.pdf> [accessed: 14 VI 2021]. Meanwhile, the value

amounts to some one billion PLN (\$0.26 billion) annually. Lithuania is another major destination, where customs authorities uncovered smuggling operations worth around €50 million in 2020. Investigations by independent Belarusian media indicate that state-owned enterprises facilitated the mass contraband of cigarettes, and the KGB is probably involved as well.³⁴ The aforementioned Alexei Oleksin, who allegedly owes his business influence to good relations with Viktor Lukashenko, is reportedly the overseer of the tobacco smuggling. In June 2021, he was placed under EU sanctions on the grounds that “he belongs to the inner circle of Lukashenko” and is “benefitting from the Lukashenko regime.”³⁵

Oleksin works closely with two other big business people considered very close to the regime: Nikolay Vorobey and Alexander Zaitsev. The latter previously worked in the council of ministers and is considered a close associate of Viktor Lukashenko. The three men control the Bremino Group, which has existed since 2013 and owns three logistics centres: in Berestovitsa and Bruzgi near the Polish border and one under construction near Orsha worth \$220 million, one of the most significant ongoing projects in the Belarusian economy. This vast logistics, industrial, and transit centre is to be built by 2023 to serve both the Russian and EU markets and handle transit from Asia. Under two decrees issued by Lukashenko in December 2018 and March 2019, the Bremino project near Orsha was granted a number of tax breaks and a special legal status for 50 years.³⁶ Entrusting this strategic project to the three entrepreneurs also shows

of cigarette smuggling into Poland has been decreasing. In 2015, it was estimated at PLN 5.2 billion, which is linked to increased effectiveness of the Polish Custom Guard. The value of intercepted tobacco contraband increased by 467 percent in 2020. In May 2021, a single smuggling operation worth PLN 37 million was foiled.

34 *What is Lukashenko's business empire...*

35 *Council implementing regulation (EU) 2021/997 of 21 June 2021 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus*, “Official Journal of the European Union”, L 219 I/3, 21 VI 2021: <<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32021R0997&rid=2>> [accessed: 11 VI 2021].

36 A. Yaroshevich, *Orshanskiy ofshor. Kto okazhetsia v shokolade*, “Naviny” [online], 16 I 2019 [accessed: 10 VI 2021]: <<https://naviny.online/article/20190116/1547620618-orshanskiy-ofshor-kto-okazhetsya-v-shokolade>>.

the current hierarchy among big businessmen.³⁷ In June 2021, the Bremino Group and Zaitsev were placed under EU sanctions.

Vorobey was previously known as a businessman in the oil sector, the owner of Interservice, the biggest intermediary in Belarusian petroleum products trade. In 2012, the media revealed that the company was involved in the illegal export of solvents declared as diesel to avoid customs duties. The same year, Interservice bought state-owned Neftebitumny Zavod, which in turn in 2019 acquired a controlling stake in the Ukrainian company Prykarpaczapadtrans, the owner of a product pipeline running through Ukraine that supplies Russian diesel fuel. The actual seller was probably Ukrainian politician and oligarch Viktor Medvedchuk, who sought to protect his business following a change of power in Ukraine. A few weeks before the transaction, Lukashenko held a meeting with Medvedchuk, which may be seen as a seal of approval for the deal by the authorities in Minsk.³⁸ Vorobey-owned BelKazTrans is a central intermediary in the export of Russian coal to Ukraine through Belarus. In 2019, the volume of deliveries was 2.5 million tonnes, with the commodity probably coming from the Russian-controlled Donbas.³⁹ Vorobey, together with Alexei Oleksin, is also said to control the New Oil Company, created in 2020, which was granted a licence to export 1.2 million tonnes of mazut to Ukraine. In January 2021, Oleksin's main assets, Belneftegaz and Energo-Oil, were transferred to his two sons to protect them from expected EU sanctions against the businessman.

In December 2020, Vorobey was placed under EU sanctions for supporting the Lukashenko regime.⁴⁰ Just days later, he transferred his Interservice

37 Bremino Group is headed by Vasili Dementey, former deputy head of the KGB.

38 A 2018–2019 deal to buy two Ukrainian TV channels 112 and ZiK by Ukrainian politician Taras Kozak, believed to be Medvedchuk's fixer, was carried out through Belarus-based Absolut Bank owned by Vorobey. *Bliiski Łukaszence biznesmen robi interesy na Ukrainie*, "Belsat" [online], 21 V 2021 [accessed: 12 VI 2021]: <<https://belsat.eu/pl/news/21-05-2021-bliiski-do-lukaszenki-biznesmen-robi-interesy-na-ukrainie/>>.

39 Ibidem.

40 *Council implementing regulation (EU) 2020/2129 of 17 December 2020 implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus*, "Official Journal of the European Union", L 426 1/1, 17 XII 2020: <<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R2129&qid=1632408260685&from=EN>> [accessed: 11 VI 2021].

shares to three of the company's managers. The same sanctions package covered Alexander Shakutin, Vorobey's long-time business partner, who controls the Amkodor holding, a large machinery manufacturing company he privatised in the 2000s, a chain of pharmacies, and several agricultural companies. He is a former senator, a member of the Entrepreneurship Development Council and the pro-regime organisation *Belaya Rus*.

One more entrepreneur involved in the petroleum products industry with close ties to the regime is Anatoly Ternavsky, owner of Uninvest-M, one of the biggest Belarusian exporters, and several other assets in the construction and service sectors. Back in 2012 and 2014, Ternavsky and Uninvest-M were slapped with EU sanctions based on the conclusion that "Ternavsky's dealing with oil and oil products testifies his close relations with the regime, taking into account a state monopoly on the oil refining sector and the fact that only several individuals are entitled to operate in the oil sector."⁴¹ Ternavsky was also accused of providing financial support to the Ministry of the Interior and state television and radio.⁴² The sanctions were also justified by his close contacts with the Lukashenko family, funding for the presidential sports club, and the fact that "business activities on this scale would not be possible in Belarus without the approval of the Lukashenko regime."⁴³

One specific part of the Belarusian economy is the IT sector, which has been developing rapidly in recent years and is concentrated mainly in the High Technologies Park (HTP) in Minsk, operating since 2005. It is home to more than 1,020 companies that enjoy preferential tax rates. In 2020, HTP employed around 70,000 people and generated exports worth \$2.7 billion, or roughly 5 percent of GDP. Indeed, the wealthiest Belarusian entrepreneurs come from the IT sector. The fortunes of Arkadiy Dobkin (EPAM Systems), Viktor Kislyi (Wargaming Group), and Viktor Prokopenya (VP

41 *Council implementing regulation (EU) No 265/2012...*

42 Š. Černiauskas, V. Lavrov, S. Ivashkevich, *Tycoon with close ties to Belarus dictator used time travel to evade sanctions*, "Organized Crime and Corruption Reporting Project" [online], 13 X 2020 [accessed: 1 VI 2021]: <<https://www.occrp.org/en/investigations/tycoon-with-close-ties-to-belarus-dictator-used-time-travel-to-evade-sanctions>>.

43 *Council implementing regulation (EU) No 46/2014 of 20 January 2014 implementing regulation (EC) No 765/2006 concerning restrictive measures in respect of Belarus*, "Official Journal of the European Union", L 16/3, 21 I 2014: <<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32014R0046>> [accessed: 11 VI 2021].

Capital) are estimated to be worth billions of dollars.⁴⁴ Although their companies employ most people in Belarus, they operate under the laws of other countries (the United States and Cyprus), which protects them from a possible hostile takeover by the regime. The specific activity of IT companies and a certain virtuality of their assets means that employees or research centres can be easily transferred abroad in the event of a regime raid.

The post-election protests in 2020, overwhelmingly supported by small and medium-sized businesses and the IT industry, have only reinforced the regime's fear that any economic liberalisation could mean a gradual change of the rules of the game and thus undercut Lukashenko's power. Lukashenko's primary challenger in the presidential election was Viktor Babaryko, a banker and the long-time head of Belgazprombank. It is no coincidence that even before the election, Babaryko, his son Eduard and ten of the bank's managers were arrested and handed lengthy prison sentences a year later. Many employees of HTP-based IT companies were also repressed, and over 10 percent of them had to emigrate.

Conclusions: the regime's oligarchs

The key rules governing relations between the authorities and big business, imposed by Lukashenko in the second half of the 1990s, have remained practically unchanged. The regime's interference resulted in the formation of a new group of crony businessmen who replaced their overly independent predecessors. In contrast, only a few elders accepted the new rules of the game in Belarusian business. Today, major entrepreneurs owe their position in the Belarusian economy to their close ties with the authorities. In some cases, they have even been assigned such a role. Their businesses can only grow with the informal approval of the authorities, which means that ties to the regime are their main "asset."⁴⁵ At the same time, their survival is guaranteed by their complete loyalty and that they stay out

44 *Top 200 uspehnykh i vliyatelnykh biznesmenov Belarusi*, "Ezhednevnik" [online, accessed: 18 VIII 2021]: <<https://ej.by/rating/business2019/>>.

45 T. Giczan, *The rise of Belarusian oligarchs*, Center for European Policy Analysis, 30 VI 2020 [accessed: 12 VI 2021]: <<https://cepa.org/the-rise-of-belarusian-oligarchs/>>.

of politics.⁴⁶ Particularly the latter is extremely important for Lukashenko, who publicly reiterates from time to time: "I want to stress that if any businessman finances the »fifth column« or exerts a negative influence on society in any other way, I will conclude that they have joined the political struggle, the struggle against the state. And there are laws of their own. May such businessmen not be offended later."⁴⁷

Now and then, this group of a dozen or so big entrepreneurs sees a reshuffle. Even those elder entrepreneurs who accepted the new rules could not feel safe. In 2004, Yevgeny Kravtsov, owner of AKB MinskKompleksBank, was sentenced to nine years in prison and his assets confiscated, while state-owned Belarusbank took over his bank under Lukashenko's decree. In 2008, Yevgeny Shigalov, co-owner of Zhdanovichi Trade House and one of the wealthiest Belarusians, was arrested for abuse of power and land grabbing. He spent a year and a half in prison, following which he paid a fine of \$40 million and was pardoned by Lukashenko. Yury Chyzh, who had spent several months in custody, was detained again in March 2021. His top company Triple was declared bankrupt in July 2021, which can be seen as the definitive loss of his business influence.

As a result of the Lukashenko regime's tight grip over big private business within the centrally planned Belarusian economy, a network of informal links has emerged, entangling critical sectors of the economy and remaining outside the system of official state institutions. Prominent businesspeople subordinated to the authorities have control or significant influence in all the crucial economic sectors, particularly those involving foreign trade, construction, the food sector, and, increasingly, control over certain contraband goods bound for the EU and Russian markets. In many cases, their companies also cooperate with state-owned enterprises, which are usually responsible for the most lucrative part of their business, that is,

46 M. Balmaceda, *The politics of energy dependency. Ukraine, Belarus, and Lithuania between domestic oligarchs and Russian pressures*, University of Toronto Press, Toronto 2013, p. 161.

47 *Lukashenko predosteregaet biznes ot popytok poiska "kryshy" v gosorganakh*, "Belta" [online], 26 II 2013 [accessed: 12 VI 2021]: <<https://www.belta.by/president/view/lukashenko-predosteregaet-biznes-ot-popytok-poiska-kryshi-v-gosorganah-69129-2013>>.

exports, especially petroleum products. We can say that a parallel economic reality has emerged, generating very significant revenues. However, it is impossible to precisely calculate these (they can be estimated at dozen or so percent of Belarus's GDP). The beneficiaries of this system are Alexander Lukashenko, his family, and his inner circle. The key objective is the private enrichment of regime officials and preventing business from becoming a driver of political pluralism.

The system of relations between the government and big business that has developed in Belarus shows similarities to arrangements in some other post-Soviet countries, particularly an increasing resemblance to the oligarchic system in Russia. The Kremlin has brought big private business under its control over the past decade or so, but this has also been accompanied by the emergence of new oligarchs closely associated with Vladimir Putin. The most important among them are Gennady Timchenko, Yury Kovalchuk, Arkady and Boris Rotenberg. They rapidly built their private business empires thanks to government support and cooperation with state corporations.⁴⁸ However, the large scale of the Russian economy means that various oligarchic and business groups sometimes experience tensions and rivalry over assets and spheres of influence, even though they are all linked to the Kremlin. Nothing like that happens in Belarus, mainly due to the regime's greater control over big businessmen, their smaller numbers, and much smaller assets.

As we examine the regime's relations with big business, however, we can conclude that they have somewhat evolved over the past quarter of a century. Although big business people in Belarus are not independent, it appears that the degree of their autonomy is increasing in some areas. This stems from the growth of their businesses, the scale of which makes it impossible for the regime to strictly control everything. In some instances, private companies have successfully lobbied for beneficial economic decisions, which can be understood as slow but cautious empowerment. This raises the question of whether at least some in the group of big businessmen already meet the criteria of being an oligarch, understood as owning significant capital assets, and having the ability to influence the political

48 I. Wiśniewska, *Priceless friendship...*, p. 11; W. Konończuk, *Elita...*, p. 81–183.

sphere to a certain extent. If we consider those big Russian entrepreneurs mentioned above as oligarchs, then by analogy, we can use the same term to describe Oleksin or Vorobey. In both the Russian and Belarusian cases, big businessmen (oligarchs), while remaining dependent on the authorities, are essential cogwheels in the systems of both regimes.

In his lengthy speech at the Belarusian People's Assembly in February 2021, Lukashenko said: "Belarus is not Russia. The authorities will not get down on their knees before business. Only patriots will remain. Non-patriots had better leave with their stolen money."⁴⁹ These words can be seen as another warning that any disloyalty will be punished, and a reminder of the most crucial rule in big business – entrepreneurs can only act as an instrument of the authorities. The very fact that Lukashenko keeps returning to a similar narrative shows that he is afraid of the possible growth of big business influence.

As Henry Hale rightly pointed out, the authorities maintaining control over entrepreneurs does not mean an absence of economic interests in Belarus other than those associated with the Belarusian leader's inner circle.⁵⁰ The regime only prevents them from being institutionalised around people outside this circle. However, the accumulated capital, assets, and contacts give at least some of the emerging Belarusian oligarchs a good starting position for taking a front seat in a possible future system transformation, should the conditions arise for that to begin. For some big businessmen, their symbiotic relationship with the regime does carry the risk of losing their business positions and privileges in Belarus once Lukashenko loses power. However, considering how important pro-regime oligarchs are in the economy today, it may be assumed that at least some will succeed in securing property rights and maintaining their wealth and influence.

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49 V. Sekhovich, *Kratkaya istoriya...*

50 H. Hale, *Patronal politics. Eurasian regime dynamics in comparative perspectives*, Cambridge University Press, Cambridge 2015, p. 107.

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