THE MODELS OF DEFINING COUNTRIES WHICH ARE THE MAJOR TRADING PARTNERS OF UKRAINE AS AN ELEMENT OF ITS STRATEGY OF INTERNATIONAL ECONOMIC ACTIVITY

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Modelling the list of the countries, which are the major trade partners of Ukraine, is one of the elements of its strategy for foreign economic activity. Now for their determination, the IMF methodology is used, which describes the mechanism of calculating the index of the real effective exchange rate of UAH based on the share of the total foreign trade of Ukraine. This percentage (no less than 0.5%) serves as a criterion for the inclusion of the country in the list of major trading partners. Thus, the authors performed calculations that such countries in 2017 should be 36 (86.5% of the total foreign trade of Ukraine). However, to account relevant ongoing changes in the geographical directing goods flows of Ukraine, a more meaningful approach to the criterion of "primary trading partner" is needed. It may be partly accounted by building the integrated parameter of the countries, which are the major trade partners of Ukraine (IMTP), and is based not only on the total foreign trade but also takes into account the value of exports and imports, as well as their patterns for individual countries.

$$I_{MTP_{ijg}} = 0,4z_{1_{ijg}} + 0,2z_{2_{ijg}} + 0,2z_{3_{ijg}} + 0,2z_{4_{ijg}},$$

where $z_{1_{ijg}}, z_{2_{ijg}}, z_{3_{ijg}}$, are normalized and standardized meaning under foreign trade turnover (x_1), the share of exports (x_2), the share of imports (x_3), the ratio of exports and imports (x_4), and i is a country for which calculates ($i = \overline{1,n}$), j – month for which the calculation is performed ($j = \overline{1,m}$), corresponding year g ($g = \overline{1,l}$).

We used the monthly data of the State Statistics Committee of Ukraine in 2005–2015 of the export-import of goods of 60 world countries having the foreign economic relations with Ukraine, and the results showed that the major countries – trading partners of Ukraine where Ukraine needs to direct the efforts to develop appropriate strategies of foreign economic activity must be the Russian Federation, China, Germany, Egypt, and Turkey. It should be noted that the coincidence of both methods is 50%. The deviations in the list of countries and in the total foreign trade turnover are related to factors that form the basis of calculations.

However, at this stage of the study, the quality indicators essence of exports and imports was not fully taken into account. In particular, all export is not positive for the country. Thus, the increase in exports only of raw materials, such as wood, wheat, etc., will have negative consequences for the economy of Ukraine. At the same time, Ukraine has critical imports, in particular,

energy, without which the country cannot get along. Also, some countries such as the Russian Federation, which is carrying out the commercial and military aggression against Ukraine and is preventing transit, etc., have a negative prediction for the development of trade. Therefore, further studies must consider these aspects.