

# COMPETITIVENESS OF THE NATIONAL ECONOMY OF UKRAINE

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In the article, the approaches to the definition of national competitiveness factors and the factors determining it in globalizing world markets are considered. On the basis of various points of view of foreign and domestic scientists, conclusions are made on the generalization of the concept of national competitiveness. National competitiveness can be defined as the ability of the country to create the conditions, in which businesses can generate sustainable economic growth, ensure long-term profitability, and job creation.

Components of the index of global competitiveness of the national economy and the state of Ukraine's economic competitiveness identified systemic problems, namely macroeconomic identified the main factors that determine the low competitiveness of Ukraine, namely, the poor quality of institutions, government instability, corruption, high inflation. And competitive advantages of Ukraine are revealed: the components of labour market efficiency, the practice of hiring

and firing, and higher education and training, the quality of rail infrastructure, the quality of primary education, capacity for innovation, availability of scientists and engineers.

The main macroeconomic factors that determine the low competitiveness of Ukraine are identified after analysing reviews of the World Economic Forum (The Global Competitiveness Report), namely, the poor quality of institutions, government instability, corruption, high inflation, rising public debt. To eliminate weaknesses and increasing competitive advantage, it is necessary to develop and implement systemic measures, both by the government and all branches of government and business entities because the problem of increasing national competitiveness is very multifaceted; the nation should involve many factors, which are aimed at ensuring sustainable economic and social development, which is implemented in the growth of GDP by activity, income, and areas of use.