

FEATURES OF THE FUNCTIONING AND DEVELOPMENT OF THE INSTITUTIONAL STRUCTURE OF THE FINANCIAL MARKET OF UKRAINE

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The article substantiates the necessity of functioning of the financial market and investigates its institutional structure. The current state of the banking system of Ukraine is described. The qualitative analysis of the dynamics of the main indicators of activity of non-bank financial institutions was conducted. The main problems are defined and prospects of development of financial institutes in Ukraine are outlined.

The article substantiates the necessity of functioning of the financial market as a center for the accumulation, distribution and redistribution of financial resources through the intermediary of financial institutions. World experience shows that effective activity of financial institutions, expansion and improvement of the spectrum of their services significantly contributes to the formation of the overall financial potential of the country and the development of the national economy. The institutional structure of the financial market of Ukraine is investigated. The current state of the banking system of Ukraine is described. It is shown that the degree of influence of the crisis on the banking system of Ukraine depends on a number of factors, the main among them is the low level of capitalization of banks, reduction of bank liquidity,

weak differentiation of banking services, high level of subordinate banks on foreign loans, peoples' discredit in banks, imperfect system of protection of deposits of citizens. The analysis of the dynamics of the main indicators of the activity of non-bank financial institutions are carried out, the main problems and prospects of their development in Ukraine are outlined.

It is established that the number of non-bank financial and credit institutions in Ukraine are still insignificant, but they have already some potential in providing the country with investment resources. The main problems that slow down the development of the non-bank financial services market in Ukraine, which include the complex political, economic and social situation in the country, low capitalization of non-bank financial institutions, insignificant level of trust, elemental deficit of information on the activities of non-bank financial institutions, lack of financial literacy of potential consumers, financial services, low income, ineffective state control are identified. It is determined that in Ukraine there is a significant asymmetry in the development of financial institutions, and banks in a number of indicators significantly outnumber the activities of non-bank financial institutions.