

Problem and analysis of the negative foreign economic trade balance of Ukraine for 2008-2017

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Foreign trade of Ukraine takes a significant role in the socio-economic development of the state.

Ukraine has a rich natural resource potential, therefore Ukraine manufactures and trades precisely with semi-finished products, materials and raw materials. This trade situation has a number of disadvantages for the economy of the country, among which are: low added value of production, prices for such products are variable, the profit from the sale of such products depends on the scale of production, presence on the world market of competitors manufacturing such products at lower prices due to low energy consumption of production, the scientific and technical potential does not develop. Consequently raw materials deplete the natural resource potential of the country.

The share of import of high-tech products such as machines, equipment, mechanisms and transport significantly exceeds the share of export. The production and export of goods with are concentrated with scientific and technological potential would bring Ukraine more added value and a larger inflow of currency. It would

also attract foreign investment and develop the country's technological base.

In some regions of Ukraine concentrated scientific and technological potential. If Ukrainian high-tech products will have high quality, then it will be in demand on the foreign market. Consequently it will be easier to attract foreign investment for the development of innovation activities. In such situation government have to do certain actions, which can be manifested in the protection and support of domestic manufacturers of high-tech products.

In order to reach the success on the foreign market it is necessary to set up the production of finished and high-tech products within the country, as well as to create a favorable environment for the promotion of exports. Implementation of measures to protect and support promising domestic producers of high-tech products, intensifying the provision of technical assistance and financial support for exports will contribute to the intensification of export activity and the growth of exports, improvement of the export structure, development by Ukrainian producers new markets and lower costs for export activities.