

INFLUENCE OF BUDGETARY POLICY ON THE SOCIAL-ECONOMIC REGIONAL DEVELOPMENT

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The basic element of the budget mechanism of socio-economic development of the region is the aggregate of local budgets (for the region) or local budget (for the community). Local (regional) budgets are formed and implemented within the declared fiscal policy; accordingly, a fiscal policy is implemented through the budget mechanism. Considered the concept of fiscal policy, which is a real reflection of the strategy and tactics of state and local government authorities in the public sector. The article highlights the subjects of budget policy. It is noted that the regional budget policy is one of the key areas of general social and economic policy in the region. Fiscal policy should be harmonized with other areas. Otherwise, fiscal policy cannot effectively influence the formation of parameters of socio-economic development.

It is emphasized that in terms of democratization of the public administration as an objective trend of increase of economic powers of regional authorities (regional elites) will be observed, including the budget planning, local budgets will become more important in the support of sustainability and structure optimization of socio-economic development

of the corresponding territories. Solving of this problem will require the relevant theoretical, methodological and regulatory-instructional support.

In terms of implementation of the course on decentralization budgetary management, increase of regional autonomy in fiscal policy carrying out, strengthening the responsibility of local authorities for the proper organization of the budget mechanism functioning at the local level of evaluation and effectiveness exploring of budget management will become more relevant. At the same time, it is important to ensure a fair, impartial and efficient system of budget management, which aims among other things to align socio-economic level of regions, enhance the role and importance of local budgets in the implementation of social and economic policy at the regional level.

It is noted that the local budget mechanism, acting as special technology of public administration system, should be directed to the formation and implementation of rational fiscal policy and consider the available opportunities to use certain measures of budgetary control.