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ECONOMIC THEORY AND HISTORY OF ECONOMIC THOUGHT

Methodological knowledge as a composite element of the scientific economic knowledge

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Some basic theoretical problems of methodological support of researches in Ukrainian economic science are investigated in the article.

The object of research is the methodology of economic science.

The subject of research is the methodological knowledge.

Analysis of latest publications in the field of economics methodology has given grounds to assert the lack of systematic, well founded and universally accepted by the Ukrainian scientific community knowledge in this field of scientific cognition.

The process of forming of appropriate knowledge is remaining only in the initial stage.

The problem consists in inchoate and imperfect system of methodological support to the Ukrainian economic science.

A number of theoretical issues need to be decided. The priority issues are the definition of essence, content and structure of methodological knowledge.

The content of the notion methodological knowledge is defined with the following attributes: general – it is a separate type of

scientific knowledge; essential – knowledge is the result of the second reflection, it is normative, and that it is inherent a universality regarding the use of any branch and disciplines of science.

The notion "methodological knowledge" is proposed to interpret as a type of scientific knowledge, based on which method of creating of subject scientific knowledge is determined.

The main purpose of methodological research is the definition and substantiation of method of conducting subject research.

The structure of the concept of "methodological knowledge" is formed by the following elements: object and subject of scientific research; prior knowledge at philosophical (general scientific) and concretely scientific levels of scientific knowledge; categorical basis; scientific problem; form of scientific knowledge, where the results of scientific research should be imagined; aims and objectives of scientific research; means of scientific research; form of logic, which is used in scientific research; criteria for determination of truth of scientific research results.

Choice of monetary regime in the economic and social realities of Ukraine

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One of the main preconditions for the effective functioning of the economy is the stable and low inflation ensuring. The achievement of the inflation target possible, primarily, due to the choice of the optimal monetary policy of the Central Bank. Given the socio-economic realities of Ukraine, the most expedient thing is the implementation of the inflation targeting regime.

Inflation targeting should be viewed as a monetary system, which is characterized by a public proclamation of official quantitative inflation target in the medium term and a clear understanding and confidence that low and stable inflation is the primary goal of monetary policy in the long run. Also an important condition for the implementation of this monetary regime is that it will stimulate positive changes concerning the implementation of monetary policy, strengthening

the use of its main tools effectiveness to increase the National Bank independence in terms of accountability and transparency and will contribute to the development of the system analysis and forecasting of the inflation target in the country.

There are following ways to improve the monetary control in conditions of the inflation targeting regime implementation: enhancing the role of interest rates in the inflation management through the compliance of basic rules of interest policies; strengthening the capacity of the NBU to develop its own forecasts of macroeconomic indicators, which will be the basis for making monetary decisions and will enhance the independence of the regulator; providing of a better monetary and fiscal policies coordination to achieve the inflation target and keeping it at a low level for a long time.

Models of interaction between business and government in terms of modern transformations

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A question of relations between business and government is now objectively a driving factor of any modern democratic state.

In today's economic environment, there are two fundamentally different models of interaction between business and government: pluralistic and neo-corporatist.

They reflect the basic approaches to further interests of the big business, where the main dividing line is the role of the state.

In fact, none of them is operating in a pure form. In general, existing case studies are the combination and interaction of both models.

However, in all cases we can observe the predominance of one model over another.

From the standpoint of methodology, pluralist model is based on the fact that the social system and its elements are in coordination dependence; therefore the

leading role of a single integrated system is excluded.

Cumulative reproduction of cohesive society practice is possible only when all types and kinds of social production take part in it. Moreover, it does not exclude subordinated connections between them.

Neo-corporatist model is based on the institutional form of government, in which organizations that represent the most essential economic interests, are receiving privileges and possibilities to participate in drafting laws and policy decisions in exchange for the acceptance of responsibility and commitment to help the state in management of the society.

Studying models that are the basis for relationship between private corporations and the public sector has an exceptional value for the understanding of future prospects of the national economy.

Dichotomy of formal and informal institutions

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In modern economy a provision of resources is not so much important as the fact, which institutional conditions are created for their effective use. In this aspect, the questions of institutional support of socio-economic development of the country, the definition of relationship and the interaction of formal and informal norms become especially relevance.

By the formalization level all institutions are divided into formal and informal. Formal are fixed in rules of written law, informal are unwritten and are not documented in texts of official documents. The content, basic differences, criteria of differentiation of informal and formal institutions are disclosed in the article.

It is proved that informal institutions can ensure a stable functioning of the institutional system of society by filling institutional vacuum. Based on analysis of literary sources, the main types of interaction between informal and formal institutions in dynamic are summarized and completed, their interaction is determined.

The author argued that the use of formal and informal rules depends on a size of

transaction costs which accompany compliance. High transaction costs of using formal rules leading to partial or complete disregard and determine transition to alternative informal rules.

Informal institutions become priority in the case where formal are underdeveloped. Often informal institutions arise in areas, which are not governed by formal rules. Thus a parity of formal and informal rules is primarily determined by the effectiveness of existing formal rules. Norm, which is more convenient to use, displaces less convenient norm.

It is grounded that a size of the shadow economy is the indirect measure of evaluating the quality of the institutional system and it reflects the effectiveness of existing formal institutions. The high level of shadow economy in Ukraine testifies to the ineffectiveness of existing formal institutions.

It is concluded that the optimization of institutions' interaction depends on the state's ability to bring regulatory framework into line with the market requirements and the creation of an effective mechanism to support updated formal institutions.

Directions for improving the state competition policy mechanism

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One of the most important areas of the improvement of mechanism for implementing competition policy taking into account its institutional component is the improvement of institutional environment of the competition policy implementation, which creates conditions for adhering all entities to the same rules, and at the same time limits the arbitrariness of government agencies and officials during the performance of their distribution functions.

A necessary condition for improving the institutional environment of implementation of competition policy should be the dominance of the legal sector of economy over the shadow one. This means that in the improvement of institutional environment a leading role should be played by formal and consistent with them informal rules and regulations. Otherwise the economic system becomes unmanageable, without which it

is impossible to perform the function of government regulation and carry out any public economic policy including the competition policy implementation.

Establishment of law and overcoming the shadow economy are extremely urgent tasks of socio-economic transformation. This task is utterly difficult because traditional Ukrainian society accustomed to live not so much by formal as by traditional rules. But without overcoming the shadow economy any chance of success of other reforms is almost lost. It is important not to leave aside the fact that any socio-economic system is, especially, a system of relations between people who act in a particular institutional environment, which is determined by culture, morals, traditions, customs, national mentality, legal system, sum of accumulated both purely theoretical and applied knowledge.

WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

Foreign experience of the tourist clusters' functioning

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The use of the cluster model has the great importance for the development of tourism, which is one of the most dynamic and attractive sectors of the modern economy. Over the past decade, the tourism has become an important socio-economic factor that determines the development of both regions and countries.

The practical experience of many countries shows that the cluster model contributes to the high efficiency of the state's economy, thus improving the welfare of its citizens.

The article analyzes and summarizes the foreign experience of the tourist clusters' operation by using the example of European and Asian countries, the United States and the Russian Federation.

In the article it is proved that the cluster model is one of the best organizational forms of tourism enterprises' interaction that are concentrated geographically and use common tourist and recreational resources in their activities.

Much attention is paid to the experience of the tourism cluster in Italy. In particular, the analysis of the responsible tourism as a new form of the tourist accommodation clusters

that have been developed in some villages and valleys in Italy.

It is studied the development strategy of the tourist cluster in Croatia, which is a diversify strategy of the economy.

There are many started and successfully operating tourist clusters in Russia. For example, it is the Republic of Karelia.

It is noted that the special attention should be paid to examples of development of the tourist clusters in Poland. There are about 11 tourist clusters in the Republic of Poland.

The cross-border cooperation is a form of the cluster model development. It is the extremely urgent and necessary process of formation of economic, social, and especially scientific and technical relations between local communities. Also under preparation there is another cross-border tourist cluster between Eastern Poland and Western Ukraine.

The article highlights the factors that influence the development of the tourist cluster, including: resources (natural, human, financial, information, science and technology); auxiliary industries that do not directly affect the development of the tourist cluster; administrative barriers; public authorities.

The article also determines the measures required for Ukraine to be taken in order to address the problem of the tourist cluster development. It offers directions for utilization of foreign experience in the establishment and

functioning of the tourist clusters in Ukraine.

Thus, the economy stimulates the emergence of new forms of cooperation, integration and clustering at the present stage of globalization.

Method of countries competitiveness assessment in world financial services market

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The world market of financial services is one of the main infrastructure elements of the global economy. Evaluation of the effectiveness of the financial services market of the country is only possible with comparing it with other countries. This can be done in a complex by using a range of countries' competitiveness in the world financial services market.

There are the following criteria for building a general rating of countries competitiveness in the world financial services market: rating of financial market sophistication; credit rating; rating of minority investors protection; limits of the financial services market; density of financial intermediaries; openness of the financial services market; capacity of financial services; financial intermediaries monopoly position in the market of financial services; competition in the financial services market; barriers to financial services market; limits of financial intermediaries capitalization; concentration in the financial ser-

vices market; number of financial intermediaries; number of financial intermediaries that entered and left the financial services market over the last 5 years; gross income of financial institutions; rate of financial intermediaries return on equity; development of the financial services market; financial health of the banking sector.

199 countries and government entities were ranged by 64 indicators of financial market and entered into assessment of competitiveness in the world financial services market in 2016. Top 10 places were occupied by Hong Kong, Singapore, Germany, South Africa, Malaysia, Austria, Mauritius, Belgium, India and France. Ukraine took the 25th place, which was achieved thanks to the leading position by the criteria of monopoly power, concentration, number of financial intermediaries and the number of financial intermediaries that entered and left the financial services market over the last 5 years, respectively, 3, 9, 4 and 4 seats.

World experience in quality management: implementation process in Ukraine

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An important area of successful functioning of any enterprise is the creation of such a quality management system that would allow not only to provide the best level of product quality or the proper quality management, but also would contribute to the adaptation of the quality system to the requirements of the fast global business environment. Broadly, high quality is a guarantee of confidence in necessary providing demands at a level that meets consumer expectations.

Ensuring quality management at the enterprise level comes from the developed national standards. At the same time, it is essential for Ukraine if national standards correlate with the European. It is necessary to develop the export activity of the country. In order to achieve this goal and remove all barriers to free trade Ukraine needs to harmonize national standards.

It should be noted that quality standards affecting not only the production of goods

or services. Another important area is the provision of quality education. Of course, this trend applies to some extent to the quality of service (in this case, educational services).

Human resources assessment of compliance with the occupied posts, according to the legislation in Ukraine can be carried out within the enterprise certification. In addition to the planned certification of personnel it is possible to use the world experience in the enterprise evaluation, assessing the quality of goods or services, quality of management in the company and so on. Among the most common international systems of quality assessment management, enterprise development are EFQM excellence model, balanced scorecard, integrated model to determine the ability of maturity, perfect standard of customer service, conceptual model of lean Six Sigma management.

Macroeconomic issues of economic security of Ukraine

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The quality of functioning of Ukraine depends on the development of macroeconomic and microeconomic systems. The mechanism of economic security of Ukraine is a complicated combination of internal (the transition period) and external (the contradictions of globalization) problems. Therefore, the issue of economic security is one of the most pressing, because economic security affects the state of the country's economy where the balance comes in defined organizational and legal norms on the basis of social life. This primarily involves the provision of macro and micro economic development.

Economic security can be defined as the ability and opportunity to develop the economy in terms of conflicts, uncertainties, risks concerning the conditions of the existing reality. From the point of view of classification on external and internal factors, a necessary level of economic security of Ukraine can be provided only by internal systemic factors that shape its integrity and flexibility to change.

National economic security of the state (macro level) – is the state of the economy and government institutions, which provide the guaranteed protection of national interests, harmonious, socially oriented development as a whole, sufficient economic and defence potential even in the most unfavourable variations of internal and external processes.

The general state of economic security of Ukraine at the macro level in terms of globalization is, first, an integrated macroeconomic

indicator of socio-economic development; secondly, the basis for the development of strategic public policies and concrete measures for its implementation and, thirdly, the first condition for the coordination and implementation of the entire system of economic interests, keeping integrity, which will ensure its economic independence. Without economic security it is impossible to solve any problem both in intrastate and in foreign policy terms. The economic security of Ukraine at the macro level on the verge of a critical level indicates the urgent need to study topical problems of economic security and development of a number of proposals for this indicator's improvement.

The reasons that have led to the emergence of threats and sources of economic security of Ukraine at the macro level over not only the past development of Ukraine's economy, but largely unsuccessful reforms that were carried out after the country's independence that have not led to the formation of stable classic market relations, resulting in that there were not created incentives and motivations of economic actors to work in the legal sector. As a result, there is taking place an implementing a shadow economy in all aspects of social production, as the consequence of which a threat to the state economic security is appearing.

The above issues to varying degrees affect the economic security of Ukraine, which reflects negatively on all components of economic security and creates a critical threat to the further development of the country. We have an opinion that one indica-

tor have a considerable influence on all problems of economic security – shadow economy. In other words, a growth of the shadow sector, which covered all spheres of social production, relations of property, production, distribution, exchange and consumption of manufactured product; sphere of government; financial and banking activities.

In summary we can say that the shadow economy has led to such not present earlier problem as a critical threat to the economic

security of Ukraine at the macro level. The further development of Ukraine's economy is not possible without taking into account the shadow economy impact because it affects all the processes in society. Understanding and taking into account the shadow economy as the main threat to the economic security of Ukraine will allow applying more effective national economic policy and implementing new reforms in the field of economy and national security.

Global investment in the system of transformational uncertainty of economic development

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A common feature of the modern theories of globalization is the provision of a further increase in the interdependence of economies of all countries around the world, at the heart of which lie the processes of deepening the internationalization of production and capital, the transformation of disparate national economies into an integrated global world economy. Globalization is defined as the evolutionary process of the world economy and a factor of development.

The investments are necessary factor in the development of any economic system, and the future of all actors of the world economy will depend on the severity of the analysis software and the effectiveness of investment strategies. Investments are a material support for socio-economic development of a country. They are the basis of replenishment, diversification and improving the quality of all factors of production. Dynamics and structure of foreign direct investment (FDI) has contributed, along with other international economic flows, to increasing integration of national economies and highlight the current globalized nature of today's economy.

The aim of the article is the definition of place and role of FDI in the global economic development under the influence of transformational processes of uncertainty.

There are many favourable factors for the development of the investment pro-

cess in the world, namely, the excess of savings over investment, increasing financialization of the global economy, active investment state activity, changes in the structure of accumulation. However, the results of the vote in the UK concerning the exit of the country from the EU, the steady drop in world commodity prices, including a sharp decline in oil prices, the slowdown in the economic development of China that all can lead to a risk reduction of global economic growth against the backdrop of sharp adjustments in exchange rates and increased volatility in world currency markets, as well as the growing trend of movement from economic globalization and regionalization of its atomization.

As a consequence, the prospects for the world economy for 2016-2017 have deteriorated, despite higher-than-expected performance at the beginning of 2016, which reflects the expected macroeconomic effects of a substantial gain of uncertainty, including in the political sphere. It is expected that the global transformational uncertainty will negatively affect the investment activity of the participants of the world market. It should be noted that in order to improve growth prospects and to ensure the financial stability, additional measures on ensuring the effectiveness of macroeconomic policies must be applied.

Foreign trade of Ukraine: problems of structural changes and priorities

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The article is devoted to the foreign trade of Ukraine as an important component of the international economic activity. The authors analyzed official data of the State Statistics Service of Ukraine, namely, indicators of foreign trade operations volume, and on their basis calculated the resulting indicators for 2008-2015 period. To study the current status and identify trends, there are investigated goods and regional structures of foreign trade, calculated indicators of dynamics and intensity of exports and imports in terms of integration associations, goods groups. In the context of integration priorities changes, special attention is paid to the regional structure of foreign operations; identified and analyzed the structural changes in the geography of trade in goods; studied the dynamics of share in goods and services trade with the European Union and the CIS in the total

foreign trade; highlighted the priority export markets for domestic products, the leading countries by the dynamics of change in exports from Ukraine in 2015; and found countries with one of the largest shares of imports supply.

Study of Ukraine's foreign trade was continued through the quantitative analysis of partner countries and enterprises of foreign trade in goods and services for 2008-2015 periods. Study of structure in goods was deepened through the analysis of cost indicators and the relative shares of individual goods groups in total exports.

As the result of the study, the authors revealed a downward dynamics of the value indicators; marked decline in the share of CIS countries among the priority partners of Ukraine; paid attention to the issue of diversification of export and import flows, declining of foreign trade turnover.

Impact of contractual relations on the macroeconomic stability of the host countries

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In recent years, contractual relations have been widely used in both developed and developing countries. However, its implementation in practice indicates that for the most part developed countries are the customers, and developing countries – the performers. Such one-sided mechanism of interaction, of course, involves a number of positive and negative effects, affecting the macroeconomic stability of the host countries.

The main focus of the article is the influences on the macroeconomic stability of the host countries, both positive and negative, that are caused by contractual relations. In particular, the article describes the main negative effects including: the violation of workers' rights, retention of hosting companies at the lowest stages of added value chain, violation of environmental norms and principles, as well as non-compliance with corporate social responsibility. The article also suggests ways to overcome possible negative effects. Concerns on manpower abuse and damage of the environment related to contractual relations force governments to implement measures to ensure compliance with the internationally recognized workers' rights and protection of the environment at a

high level. Moreover, it is noted that in order to implement the best environmental and social practices and to be compliant with the labour and environmental standards, there is the need to develop policies on the development of capacities of host companies.

The positive impacts include: employment of the working population, creation of added value, introduction of the countries into global production networks, technology transfer and implementation of the best environmental and social practices. Perhaps, the most important role from the above list is played by the technology transfer. Within the contractual relationship it enables a host country to receive intellectual property under the contract protection; receive technologies associated with the model of business organization and / or the acquisition of skills, often supported by local personnel training and administrative management; improve its performance; stimulate local entrepreneurship.

To sum up it is concluded that without relevant mechanism for contractual relations management in the host countries the implementation of the positive effects will have low utility coefficient.

Regional and global regulation of international labour migration

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The paper is devoted to the role of global and regional migration policy in the regulation process of international labour migration. The article analyzes the comparative value of various international organizations and international arrangements in carrying out of migration policy at the national level. Conclusions are made concerning the prospects for global liberalization of international migration under the process of regional economic integration.

Migration is becoming more important part of globalization, potentially playing a key role in getting higher and more sustainable economic growth, especially under the asynchronous demographic transitions.

Work towards establishing multilateral framework for better regulation of the international migration is necessary in order to maximize economic benefits of migration. Global regulation of migration is not clear and is managed by the various international organizations. As a compensation of non-existent global regulation of the international migration, countries are negotiat-

ing on migration issues at the bilateral and regional levels.

Expanding the contribution of migration to the economic development will require deepening of the existing agreements with the aim to achieve new agreements that will concentrate on a regulated temporary labour access to labour market for workers from developing countries.

Regional consultative processes actively developed in recent years. These processes have contributed to the improvement of working conditions for migrant workers, and allowed to bring together origin and destinations countries. Participation of governmental institutions, private sector and recruitment agencies involvement can give limited but positive impetus on the liberalization of regional labour markets.

Although the control over labour migration in the framework of preferential trade agreements remains fairly limited, its existence can affect the migration management and facilitate a direct access for foreign labour to labour markets of the host countries.

Current status and development of agricultural cooperation in Germany in the context of EU integration processes and globalization

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Cooperatives – is a form of management that in times of financial and economic crisis offers a rational form of farming. Cooperation has a strong competition capacity and allows small producers to compete at the regional level even with large international holdings. Cooperative ideas have the most effective use in the agriculture. In recent years, there is a qualitative change in the system of agricultural cooperatives in Germany.

In the current economic conditions relevant is the study and generalization of experience of the cooperation in agriculture abroad. Each country has many specific features in the cooperation development. Of great interest is the experience of agricultural cooperatives in Germany. The analysis of cooperative organizations in the agricultural production in Germany discovered and summarized the characteristics of their operation, and, in particular:

- reduction in total agricultural cooperatives and their membership base by increasing trade turnover, which indicates the consolidation of cooperative units;

- development of new markets; in the last years German cooperatives pay more attention not only to the German market and the EU but also to the countries of Africa, Asia and Latin America;

- priority of the Federal Union of Raiffeisen (DRV) for the development of international cooperation and promoting ideas of cooperation is the implementation of specific national projects in various countries, held usually at the federal level.

It is the agriculture where the globalization has a major impact on the production, distribution and consumption of products. However, it is the agriculture, where the globalization offers new opportunities and chances. Cooperatives should try to identify and meet the new needs of their members and clients. Outpace demographic development of population and late development of food infrastructure in many developing countries open to agricultural cooperatives in Germany the possibility to develop new markets of sales and development. Experience of the establishment and functioning of cooperative structures of Western European countries are the basis for determining areas, form and content of its application in the agricultural production of Ukraine. At the current stage of the agricultural sector development it is important to the fullest extent possible to use the experience of foreign countries in the development of agricultural cooperation and at the same to approach reasonably to the real situation in the country.

ECONOMY AND OPERATION OF NATIONAL ECONOMY

Formation of ecological tourism's sustainable development in Ukraine

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Today ecological tourism in Ukraine can become profitable and dynamic industry. It encourages the development of national economy and makes good use of natural, historical and cultural potential. World practice shows that eco-tourism is expedient to declare a priority sector in the country. A few decades ago, mankind knew no such global environmental issues as today. Now it is not easy to find on the world map clean country and city. And every year it becomes less and less.

The reason for this unfortunate situation is, of course, excessive pollution, air over-saturated with harmful substances, radioactive pollution as a result of the use of nuclear power plants or nuclear weapons.

Ecotourism in Ukraine can be arranged wherever available natural and man-made objects that are informative and educational interest. However, tourists are attracted by mainly those areas where the environment is relatively little changed by human activity, where there are rare and unique natural sites.

Currently ecotourism can be called as a fairly young type of tourism that is only growing, but is rapidly gaining popularity. Each year the importance and significance of ecotourism in everyone's life is growing rapidly, generating hopes for its prospects, demand and great future.

Tourists are communicating with nature, a physical, psychological, intellectual and emotional margin of safety and health, and nature while experiencing minimal impact and loss of current, local people are social and economic incentives to preserve nature and traditional land.

Between rural tourism and ecotourism a parallel is often conducted. Indeed, both forms of leisure activities meet the criteria of sustainable tourism and are aimed at protecting the natural environment, the development of traditional ethnic culture, promoting traditional forms farming and crafts community.

In other words, rural and ecological tourism complement each other and enable an integrated approach to rural recreation and protected areas.

Definition of the concept of «public-private partnership»: theoretical foundations

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On the basis of analysis and generalization of scientific approaches are systematized the definition of «public-private partnership» by 7 classification features: set of organizational, legal and financial and economic relations between government and business; mechanism to harmonize the interests of the state and business; contractual agreement between the public and private sectors of the economy; cooperation between the public and private sectors; business model of interaction between government and business; delegation for a certain period of functions to the private sector for the management of state property; institutional and organizational alliance of the government and private business.

The content of the concept of «public-private partnership» is a long-term mutually beneficial cooperation of the state and the private sector, which is based on the integration of resources, competencies, allocation of risks and compliance with the economic interests of partners. This provides additional opportunities to private partner to receive a guaranteed return and competitiveness, and the state – to implement socio-economic policies, their tasks, improve performance, provide services to meet the needs of society.

The main characteristics of public-private partnership are: availability of public and private sectors; formal long-term relationship between public and private parties; relationship of the parties are of partner i.e. equal character; union of assets (resources and

competences) of participants; state property as the object of the partnership; risk-sharing between partners; redistribution of responsibilities between the parties to the partnership for more effective implementation of the project; cost-effective implementation of PPP projects.

Components of the synergistic effect of the implementation of public-private partnerships are identified: economic component – increase of the reliability of public investment and increase of the likelihood of obtaining the expected economic performance; improving the investment climate; improving the quality of services; efficient use of public funds by reducing the cost of the project; reduction of risks in economic activity; access to innovative and modern information and communication technologies; deregulation by reducing the number of projects implemented under the control of public authorities; optimal allocation of the power to control the joint implementation of the project; empowerment of obtaining preferential loans under state guarantees from international financial institutions; social – activation of entrepreneurship and increasing corporate social responsibility; facilitating the integration of «state–civil society–business» (development of appropriate institutional environment); improving the quality of socially important services; improving the quality of life through the development of territories and formation (reconstruction) of infrastructure; creating

and saving jobs; environmental – minimizing the impact on the environment through the introduction of new technologies in the field of environmental economics; energy saving and energy efficiency; recycling and treatment of industrial and domestic waste; reduction of environmental load in the territory and improving environmental safety through the introduction of innovative environmentally friendly technologies.

Intellectual component of the professional competence of SFS officials

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In the article, the authors argue that reforming the fiscal service will result in significant changes in the system of SFS. It will require adjustment of cadres of fiscal service and will stand up the question: how today cadres of SFS are prepared for quality implementation of new features, missions, acquisition of new competencies.

Professional activities of officials of the SFS system require a wide range of advanced characteristics of a person. It changes professional selection on objectively difficult choice of the most prepared people for the fiscal service.

We believe that professional activity requires from official specific mental abilities and intellectual behaviour, including verbal intelligence, ability to solve problems, practical intelligence. Research results of domestic and foreign scientists in the field of human resource management proved that allotment of the main characteristics of the selection process of cadres is expedient. The essential features of suitability (unsuitability) of person to perform complex professional duties needed to be separated because officials of SFS should be professionally competent.

The solution of problem of development and increase of professional competence of SFS officials requires an integrated approach. When considering the issue of

growth of professional competence, such components of professional competence in the selection and promotion of officials should be considered as professional, business, moral, psychological, social and intellectual.

In developed countries professional competence is a core value that is a base for current HR service in the SFS. An official of fiscal service should have a certain set of personal qualities to carry out professional activities. Important components of the structure of personal qualities of candidates for vacancies in the system of SFS are their intellectual abilities.

Officials should be able to agree on targets and solve various multiple tasks at the same time, strive for development and innovation.

Thus, the intellectual component of professional competence occupies a prominent place in the professional selection to SFS. Officials of system SFS must have a sense of success, initiative, creativity, self-regulation and awareness of the feasibility of realization of their intellectual resources. That is why the intellectual abilities of managers of all levels and other officials responsible for achieving the stated goal should be at a high level in order to effective implementation of policy documents and programs.

The current level of food security in Ukraine

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The article deals with the current level of major types of food supply in Ukraine and its regions by. Consumption of basic kinds of food is calculated in the dynamics in per capita. Discovered the differences in the amount of consumption of staple foods in terms of regions and the structure of food. Calculated adequacy indicators of food consumption in relation to rational nutritional standards. The basic reasons for reducing food consumption and imbalances in the consumption of food are analyzed.

The physical availability of food provides an uninterrupted flow of basic food products in the place of consumption in such amounts that are sufficient to meet the needs. Economic accessibility within the food supply means the ability of population to purchase food according to the minimum standards in the current level of food prices and incomes of different groups. Additionally, the country

must guarantee minimum requirements for the safety of food products and raw materials.

After gaining independence there was a change of emphasis in the problem of the availability of food to the population in Ukraine. If until 1990 the main reason was the overall deficit of food products, then in the market conditions it was the lack of income. Moreover, rising prices for agro-food market creates the visibility of balance and reduces the possibility of different population groups to buy a certain amount and variety of food products at the prevailing prices. During the years of economic reforms in society population's incomes has sharply diminished standards of living and purchasing power of the population have decreased. In the context of these reforms of the level of food supply in Ukraine as a basis for successful functioning of the agro-food market is acquiring particular significance.

Macroeconomic indicators of sustainable development of the European Union

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The peculiar form of the protection of national economies from the global instability is the formation of regional integration, which at the effective functioning are able to exert influence on the international political and economic arenas. One of these organizations is the European Union.

The general conclusion of the research is that the main problem of the functioning of regional integration of organizations is the problem of promoting sustainable development of the national socio-economic systems (NSES).

For determining the effectiveness of the financial and economic relations and the industrial and economic activities within the analyzed NSES, the most capacious is the GDP per capita with considering of purchasing power parity. The ranking of countries according to this indicator allows making the conclusion that the most effective functioning is in the countries, which are the members of the integration association NAFTA, the second place is taken by the EU Member States, and the third one – by the unification countries.

The results of the research allows making the conclusion that nowadays the EU econ-

omy is one of the largest and most efficient economies in the world, as well as the main partner and at the same time the European Union's main competitor is the United States of America.

The analysis confirms that all analyzed economic regions experienced the negative impact of the global financial crisis of 2008. The beginnings of this crisis are caused by the structural imbalances of the US economic system, and the effects of the US financial crisis hit primarily by the economy of other regions. The results of the analysis allow making the conclusion that before the occurrence of surge in investment activity the index of the net inflow of foreign direct investment is at the level below "0", which indicates the level of inflows below the 1991.

The effectiveness of processes management for sustainable economic development in the EU is based on the conduct of an adequate investment policy, when with a decrease in the growth rate of gross fixed capital measures are being taken to increase the net FDI receipts in the economy of the region, as it is evidenced by the existence of a negative correlation between the indicators.

Improvement of classification of factors influencing the enterprise marketing strategy choice

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Economic stability of any entity depends on the timely detection and prevention of adverse factors. Therefore, companies need to develop effective competitive marketing strategies to compete successfully in existing and new markets.

During the creation of marketing strategy, except defining the purpose of the enterprise, the study of supply and demand, markets, competitors, etc., an important role is played by the identifying the factors that influence the choice of marketing strategy and also the analysis that shows the influence of external and internal factors on the company operation is carrying out. This impact assessment is a key factor during the development of the strategic marketing alternatives and the choice and implementation of marketing strategy.

The main factors that affect both the activity and the enterprise marketing strategy choice are internal and external. They can both contribute to the commercial success of the enterprise and create obstacles to it.

Among the external factors it is reasonable to determine the following classification groups: economic, institutional, technological, international, environmental, social, demographic, political and legal. Choosing

a marketing strategy, the factors of influence must be taken into account, according to which the enterprise can adapt at the lowest cost for itself to them and create preventive measures to minimize their impact based on its own experience. Only in this case, the company can choose a reasonable marketing strategy of development because of its disability to influence the external factors.

It is reasonable to group internal factors as follows: resource, personnel, competitive, marketing, organizational, technical, economic, international, scientific and technical. Abovementioned groups reflect the existing and potential businesses opportunities that the company can control, strengthen or suppress. It is vital to identify internal strengths and weaknesses of the company for the formation of its competitive marketing strategy.

Benefits of the proposed classification are based on the consistency and completeness that allow to demonstrate the relation between the choice of marketing strategy and different groups of impacts and to put into practice the research that will provide the most complete assessment of its condition. It will help to make the following effective solutions as for long-term planning of the enterprise activities.

Theoretical research of the labour market`s categories

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In terms of a world globalization, informatization of a society and Ukraine's transition to a market economy, supply and accordingly demand in the modern labour market are radically altering – the transition from the employment in the manufacturing to the employment in the service sector, which is connected with the level of development of productive forces and corresponding to it level of labour productivity. In this situation there is seen both quantitative and qualitative mismatch of demand and supply of labour force in local labour markets, which has a structural nature.

First of all, it is needed to identify, define and systematize the basic concepts and categorical apparatus of the present issue.

The structure is a set of stable object`s connections, which provide its integrity and identity itself, while saving the basic prop-

erties under various external and internal changes.

The imbalance in the labour market is a mismatch between demand and supply of labour resources in the labour market.

The main reason of the imbalance between the real needs of the labour market and demand is the lack of a modern system of state forecasting and strategic planning, based on common conceptual basis.

The imbalance in the labour market is a shortage of skilled workers in certain economic sectors and professions/specializations; discrepancy of a structure of vocational education to a relevant and promising labour market needs for the qualification level and professional structure. In the study of the concept of "imbalances", according to an economic point of view, it is necessary to consider the principle of the "golden section".

ECONOMY AND ENTERPRISE MANAGEMENT

Intrinsic characteristics of economic category «adaptation of an enterprise»

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Ability to quickly adapt work of an enterprise according to the changed conditions in the competitive environment is one of the most important tasks of management and the key to success of any enterprise. Therefore "adaptation of enterprises" has many definitions and has no single approach. It should be noted that term "adaptation" is applied only relative to complete systems that is successfully reflected in an aphorism by J. Barkraft: "any adaptation is integration".

The adaptation concept can be applied to all systems, which are characterized by firmness in relation to external and internal influence by self-control and management. Some scientists identify adaptation with management, so L. A. Rastrigin considers that adaptation is no different from management and notes: "adaptation is the organization of purposeful influence on an object, which is directed to achievement previously stated objectives"; taking into account features of difficult systems: "adaptation is a process of purposeful change of parameters and structure of a system which consists in determination of its functioning criteria and performance of these criteria".

All listed approaches consider adaptation as the characteristic of activity of the enterprise, which strategic objectives are survival or development. If to consider features of these types of adaptation in the conditions of crisis, it should be noted that static adaptation of the enterprise defines its opportunity to resist to negative impacts of financial crisis.

Dynamic adaptation is urgent during manifestation of the crisis phenomena as it is sent to search for ways of adaptation and survival of an enterprise in difficult economic conditions. Among the considered types of adaptation in our opinion in the crisis conditions a group adaptation is more effective, which is directed to the preservation of economic interests of several enterprises or certain region or certain branch. Group adaptation will provide development of optimum means of fight against crisis; individual adaptation can provide recovery from the crisis of one enterprise and at the same time create even more negative conditions for its contractors' functioning. Individual adaptation in the conditions of crisis will only point negative impacts of the external environment on the operation of enterprises.

Place of evaluation in the quality management system of tourism enterprises

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The quality evaluation of services takes the important place in a general quality management system of tourist enterprises.

As for definition of this concept domestic and foreign experts have an approximately identical opinion. Assessment of the quality level of services is a set of transactions, which consists of the choice of the estimated product's quality indicators, determination of value of these indicators and their comparison with basic ones.

So, the author's position is that the quality evaluation of services is the integral component of general system or of the management quality mechanism, irrespective from which positions we study this process.

From the perspective of classical scheme of quality management the evaluation stage can be considered a quality control stage element. From the point of view of the process approach to the quality management system

of an enterprise the evaluation stage is a full-fledged element of this system as well as all others, such as: resource management, realization of a product, responsibility of the management.

If to identify the main business processes of a tourist enterprise, the quality management of tourist services should be considered as one of such basic processes and estimation of tourist product quality, whereas system of customer service should be considered as an important and crucial process. Assessment of service provision process is also an element of the so-called mechanism of quality management of tourist service. At the same time the result of service provision is estimation and implementation of quality systems of services at tourist enterprises, which is caused by the integration of Ukraine into world structures where there is a concurrence of market prices and services' quality.

Processes and stages of management of industrial activity modernization at an enterprise

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In terms of developing the scientific-technical progress, the value of competition as a primary mechanism for regulating the economic process is constantly increasing. Only those enterprises that are able to modernize their activities and use the latest innovative technologies stay in the market. The problem of modernizing production activities of the enterprises is that managers do not have a clear idea about the processes and stages of modernization management at the enterprise. They often have outdated material and technical base, imperfect mechanisms of financial and legal regulation, unwillingness of top managers to constantly innovate and adapt their personnel to changes in the market environment.

Effective modernization is an important tool for reducing costs, overcoming the problems of loss, bankruptcy and literally a means of survival in conditions of high com-

petition. As a rule, the term "upgrade" means improvement, changing the technical parameters of specific equipment, machines and devices. The role of modernization of industrial activities always carries the restructuring and redistribution of the resource base, creation of modern production technologies and competitive high-tech products.

The transition to a qualitatively new level of economic development is impossible without appropriate innovative technical updates. The main factors of the progressive development of the economy are mechanisms of modernization, which include technologically upgrading and efficiently increasing the production of industrial enterprises, which can be achieved by addressing imbalances between the individual stages of the technological process through the introduction of wasteful and cost effective technologies.

What attractive Lviv region for investors today?

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Efficient performance of production and business activity is closely connected with application of scientific-research works and available financial resources that result in development of new and implementation of existing entrepreneurship projects, improvement of the activity and further development of the enterprise. Issue of investment attractiveness of Lviv region is not substantially studied.

Lviv region is rather attractive for investors thanks to:

1. High natural-recreational potential. Lviv region takes one of the leading places in the state according to curative-recreational resources, presented by 200 curative spring wells of mineral water of 7 types, therapeutic muds and the Ukraine's largest deposit of mineral wax.

2. Favorable geographical position of the region, bordering on Poland (length of the border almost 280,0 km); railway with international connection to capitals of many European countries.

3. Developed tourism with great number of hotels, above 50 touristic routes (castles, ruins of castles, protected ancestries, monasteries and churches, etc.).

4. Considerable resource potential is presented by available 24 kinds of minerals, including natural gas, oil, deposits of coal, sulphur, black dirt, mineral wax, table and potassium salt, raw materials for production of cement, loam, large deposits of building and fire-resistant clay, gypsum and anhydride, chalk stone, sand rock, sand-gravel aggregates.

5. Labor resources secure the best employment of available natural resources, favoring rise of the level of complex development of the territory.

6. In 2015, scientific potential of the region was presented by 21 higher educational establishments of the I-II accreditation level and 22 higher educational establishments of III-IV level, providing courses for 5 and 32,6 thousand of graduates respectively.

7. Lviv region takes one of the leading positions in Ukraine according to the number of objects of historical and cultural heritage, exciting interest of domestic and foreign tourists.

Thus, the region has perfect prospects for attraction of investment resources, improving investment climate and securing its further development.

Features of formation of competitive strategies of tourism enterprises in modern conditions

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In terms of the dynamic changes in the environment, globalization, increased competition strategy becomes a tool for creating and maintaining the dominance of the company, which is based on specialization and ability to create value in a particular area at a higher level than do competitors. The strategic goal of tourism development in Ukraine is to create competitive on the world market tourism product, able to meet the travel needs of the population, provide the basis for this comprehensive development areas and their socio-economic interests for the preservation of ecological balance and historical and cultural environment. Action Programme focused on achieving this goal should be comprehensive and meet the general pace of market mechanisms and meet the policy of structural reforms in the national economy. It should also take into account the experience of the world of tourism, which creates favorable conditions for improvement and development of appropriate legal and regulatory framework of tourism. In order to promote and expand tourist services enterprise must have an effective competitive strategy as a means to achieve their goals. The aim of competitive strategy to succeed in the competition. Just realizing competitive strategy, constantly implementing innovative processes in all areas of life, businesses can succeed in the competition. The correct choice competitiveness strategy depends on the effectiveness of the company, so the formation of choice and competitive strategy for its implementation of an extremely important issue in the enterprise, which may depend not only successful activity, but in general the existence of the company.

In the works of these scientists describe approaches to building and grounds competitive business strategy, identified the problems and the positive results of the practice of forming competitive strategy of domestic enterprises. Most scientific papers using a universal approach to the development and implementation of a competitive business strategy, but the problem is not considered, taking into account industry specifics. The need to justify the formation of an effective competitive strategy of tourism enterprises considering branch specificity of their topicality led the study.

The study is a generalization approach domestic and foreign scientists to the essence of the definition of "competitive strategy", highlighting the main problems of creating competitive strategies of domestic tourist enterprises and develop practical recommendations to ensure it.

The most important problems any company that works in current conditions - a problem of its survival and ensuring continuous strategic development. Effective solution to this problem is to create and implement competitive advantages that largely can be achieved based on developed and effective competitive strategy. Only having a competitive advantage, the company will be able to interact with the environment and be able to constantly evolve. Given the economic crisis, tourist enterprise difficult to achieve significant results management. To solve these problems is necessary and competitive development strategy, which will help improve the efficiency of enterprise development and intensify. Relevance of the research and the need to improve travel enterprise competitive strategy in the current

conditions require clarification and definition content "competitive strategy".

After analysing the available scientific approaches, according to the author, the competitive strategy of tourism enterprises should be interpreted as a complex process that begins at the moment of creation of the enterprise, since the establishment of a competitive tourism product development strategy requires taking into account the competitive advantages of modern forms and methods of competition. The aim of the strategy - identifying key tasks and activities of the company. When choosing the strategy it is important to match strategic goals, had resourced and opportunities for implementation.

The competitiveness strategy is a system or set of practical techniques that ensure the company benefits in the future. The competitive advantages of the company - these are characteristics or properties that provide the company an advantage over direct competitors. Enterprises that implement competitive strategy should take into account the potential benefits to creating competitive timely reaction to changes in the environment, steps ahead of competing firms to ensure continued development for a long period. The main factors that affect the choice of strategy include: objectives of the organization; management priorities; the size of the organization; competitive advantage of the organization; financial resources and obligations of the company; stage of the life cycle of enterprise products and features; market attractiveness, market conditions and the position of it; strategies of competitors; strategic potential of the organization; costs of production and sales; dependence on the environment; time factor.

Formation of competitive strategy requires active use of system approach provides company a balance and the general direction of development. There are different approaches and schemes creating competitive strategies, such as the gradual process of development strategies diagram factor determining competitive strategy, the mechanism of forming the alternatives, cyclic and hierarchical model of strategic planning. The

research results of the literature shows that scientists produce economic and mathematical methods that are appropriate to use during the development strategy of tourism enterprises. The advantages of these methods is the consideration of the conditions of internal and external environments, but it is unclear the tools it will be implemented, as well as serving as the criterion of selection strategy. So, strategy development is a complex process that includes defining strategic intentions. The procedure of strategy development, using all of these elements, it is necessary and suitable for use in domestic tourism enterprises. Analysed opinions on components of the strategy and its structures, procedures development, not contradictory, but complementary and show the complex and multifaceted nature of business strategy. Considering the scientific approaches, we see that the formation of a strategy aimed at improving or achieving the strategic goals of the company: economic, social, environmental, technological, organizational. The main content of the formation of competitive strategy of tourism enterprises are identifying promising activities through continuous market monitoring.

The market of tourist services in Ukraine there was a need to create new tourism products that meet the growing demands and needs of tourists. Accelerate the development of tourism can develop exciting new routes. According to the author, the role currently played by religious tourism, which is defined travel of tourists traveling to the holy places and religious centres. The popularity religious tourism says World Tourism Organization, according to its figures 330 million. People involved in religious tourism especially during the holidays.

Conclusions. In order to promote and expand tourism enterprises must have an effective competitive strategy as a means to achieve their goals. This strategy should be based on favourable domestic and external opportunities and minimize possible threats to its success. Competitive strategy - is clearly set the direction of the company in terms of market competition environment,

providing travel companies forming stable and effective competitive advantage. When choosing the strategy it is important to match strategic goals, had resourced and opportunities for implementation. Unified strategy for the successful operation of the enterprise does not exist. Experience and business practices suggests that strong performance of the company are possible combination of different approaches. Tourism businesses

using knowledge and experience, involving work managers should consider the numerical number of strategic approaches that already exist, and depending on the specific conditions of independently decide on the specific and necessary competitive strategy.

Further studies will be used to identify specific methods and tools for successful implementation of competitive strategies tourism enterprises.

Analysis of tilling technology influence on forming sum of profits in crop production in the conditions of Sumy region

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There are analyzed the economic development level of individual farms in the Sumy region. The level of crop production profitability in the studied farms is outlined. The tilling technology impact on the profits' formation of crop production is also described. The additional revenue amount from the introduction of modern cultivation technologies is calculated.

The interaction of industrial and scientific-technical spheres provides a technological breakthrough in various fields of business. Innovative agricultural development is a continuous improvement of technical, technological, organizational and socio-economic processes on the basis of science, technology and development of new efficient technologies.

Today the urgent need is to increase a production. High performance can be considered with the production that achieves this goal by reducing costs, improving quality and competitiveness of products. The basis of this method of management can

be effective and efficient implementation of the newest technologies and modern equipment.

It is important to widely introduce innovative technologies, considering the favourable regional climatic, environmental, social, economic and logistical conditions of the Sumy region for growing crops and using advanced experience of domestic enterprises.

Using resource-saving technologies and alternative agricultural enterprises of the Sumy region is an important factor in ensuring high environmental and economic efficiency. Therefore, in practice, farmers carry out their innovation activities towards technological improvement of certain manufacturing operations and technology.

There is the performance indicators calculation of industrial and commercial activities of studied farms in the Sumy region.

The effectiveness of the No-till application is determined based on the analysis of tillage systems influence on the formation of profits in crop production.

Assortment policy of restaurant industry establishments of Ukraine

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The article is devoted to revealing features, trends, principles and patterns of product policy of restaurant industry establishments. It is found that perfect strategy for the development of the production program is the introduction of a new menu and specials and homemade drinks combined with classic dishes and drinks and ethnic cuisine elements.

For effective assortment management it is needed to be guided by certain principles of its construction.

The principle of systemacy (complexity, synergy) – all measures of assortment management should be considered in conjunction.

The principle of flexibility – promptness in responding to changing market conditions.

The principle of science – management decisions on an assortment should be based on objective, complete and reliable information about the state and prospects of need development on the one side, and ability to satisfy it on the other.

The principle of assortment building effectiveness is based on the expected profitability and profit margin.

Formation of the range of goods sold by trading company envisages the following stages:

I stage. Identifying a list of the main groups and sub-groups of goods sold, based on the selected company and product specialization of needs of its potential customers.

Stage II. Distribution of individual groups and subgroups of goods between permanent and seasonal consumer complexes. In carrying out this work it is necessary to take into account the size of enterprises' floorspace and specialization of enterprises-competitors located in the area of the enterprise, especially highly specialized.

Stage III. Determination of the number of species and varieties of goods within the individual consumer systems, i.e. the depth of product assortment. The basis for this is the size of floorspace and state of the supply of goods in the regional consumer market.

Stage IV. Development of specific assortment list of goods offered for implementation of contingent of buyers.

It is possible to streamline the assortment of restaurant industry establishments by analyzing the contribution of specific products or groups in the final result. It can be revenue position or value of sales. The revenue position is more indicative as the criterion.

Economic justification of measures to improve efficiency of beef cattle

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A cattle breeding is a problem industry of stock-raising. That it is related to the insufficient level of production efficiency. Increase of beef production and improvement of its quality depend on the cattle breeding intensification.

Increasing slaughter yield in intensive growing of young cattle is a large reserve of a high-quality beef production. Economic calculations show that in the intensive growing of cattle productivity and profitability of the industry are greatly increased.

In conditions of innovative development of beef production for the purpose of the cattle intensive growing is feasible a revival of the practice of using feeding grounds.

On condition of loose keeping on the feedlot cattle have free access to the feed table. Therefore, consumption of feed is unlimited and depends on its energy value and taste appeal. Cattle in the conditions of such a feeding are gaining more weight than on grazing. The organization of young cat-

tle feedlot will improve its performance and increase production of beef.

The traditional channel of cattle sales are meat processing plants. They offer the highest purchase price. Their share in the structure of sales channels increased from 36,6% to 85%.

Implementation of meat production through exchanges does not take place. This channel implementation makes fraud impossible from the direction of leaders. The leaders steal most of the revenue provided for implementation of meat products through other channels.

Problems of the realization of cattle products should be addressed when developing marketing policy. Implementation of marketing strategic planning will positively affect the development of this industry

The choice of distribution channel defines the activity for several future years. Thus the main objective is to determine the sales strategy. This avoids decisions that hinder expansion of sales of the company.

Strategy for improving enterprise business efficiency at different stages of its life cycle

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The work is devoted to the research of theoretical principles and practical efficiency provisions of business enterprises and methods of evaluation. Revealed the essence of the concept of "efficiency", considered the basic methods for evaluating the effectiveness of economic activities, identified their strengths and weaknesses. It is proposed to estimate efficiency taking into account the stage of the life cycle of an enterprise. For each stage of the life cycle there are defined key performance indicators and suggested ways to improve them.

The current stage of development of Ukraine's economy functioning in market conditions requires business action to find ways to improve business. Against the background of general crisis is particularly relevant to evaluate the enterprise effectiveness, study the factors that affect it and search for reserves to improve it.

There are many approaches to evaluating the effectiveness of economic activity. The

first models began to appear in 20-ies. In the article the most famous of them are considered.

The most universal method of evaluating the enterprise effectiveness should be considered a traditional approach. So in this article it is considered in details. To search for reserves to increase the efficiency of business enterprises there is expected a number of established indicators to identify weaknesses and areas for further work.

Ensuring the efficiency of production in general is to achieve the highest possible result for each unit of expended resources. It is determined that an adequate evaluation of the effectiveness of an enterprise must be based on the stages of its life cycle, as each stage of the life cycle of an enterprise has certain peculiarities in the definition of criteria and performance indicators of economic activity. Development of objectives, strategies and objectives of the enterprise efficiency should consider these features.

Business travel influence on effective management of organization

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The article highlights the results of a study how business travel influences on management of organization. The latest international trends in business round-trips planning are analyzed, including incentive tours.

A lot of attention in the article is paid to the factors, which determine cost-cutting strategies: per-person incentive spending, addition of 'wow'-effect into different types of incentives, etc.

There are defined both the list of goals that can be pursued by such tours, as well as the results that the organization can achieve after application of these tours as significant motivational events for their employees. Among given goals the most important for respondents are criteria 'sales', than go 'education / training', 'customer retention' and 'organizational core values', and the less appreciated are 3 points – 'business diversification', 'net promoter or customer engagement scores' and 'tenure'.

Recent data for analyzing situation and main trends in the world MICE market are

taken from the materials of the Incentive Research Foundation and reports of the Incentive Marketing Association and are processed.

For analyzing Ukrainian travel market structure and its changing there are used data of the State Statistics Service of Ukraine for several periods.

There are shown some parallels between the world and domestic trends in the development of business travel and its impact on the management of those organizations, which understand a forcefulness of these trips on their efficiency improvement.

Generally this article has an applied character, but it also contains some elements of scientific novelty, namely: there is proved connection (logical circuit) between the implementation of business tours by organization to encourage its employees and customers and the increase of its operation efficiency (under the optimal conditions of the following: right management purposes, enough operational costs and good results).

Strategic management of enterprise through the diversification of its activities

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The article is dedicated to the research of strategic management, which is based on diversifying its activities, motives, which urge managers for the implementation of diversification strategies and risks, which can appear. The most important problem of each company, which is operating in market, is providing survival and further development. The solution is to create competitive advantage that can be reached by effective development strategy. That is why the implementation of strategic management is one of the main conditions of an effective market activity.

Strategic management is the process, which is used by managers for a long-term enterprise management. They define specific objectives and develop strategies to achieve them taking into account all relevant internal and external conditions. Also they confirm developed plans that are constantly evolving and changing.

The article's main objective is the determination of the main reasons, which encourage enterprise managers to strategic management through the diversification of its activities.

Diversification has begun at least sixty years ago, when strategic plans were practiced. This situation relatively connected with unstable technologies, difference in competition, and temporary slowdown in economic growth at the emergence of social and political restrictions.

Diversification allows people to avoid the risk with allocation of capital between the various activities. Profit on diversified business depends upon the ability to assess and predict risks. Using a strategy of diversification to reduce risk subjects can create entirely new products and services based on the use of advanced technology. We should use all the mechanisms of diversification as an instrument to ensure sustainable development of enterprises.

Despite the instability of the economy and market, modern enterprises need to pay much attention to the strategic management based on diversification of its activities. After the implementation of the diversification strategy in most cases the company receives significant benefits and increases its competitiveness and sustainability.

Ways to improve the financial condition of business in today's economy

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In the article the enterprise financial position as the essential characteristic of its work in a period that defines the real and the potential possibility of a company to provide an adequate level of funding of financial and economic activity and the ability to implement it effectively in the future.

It is well known that the main measures to improve the financial and economic situation are the increase in sales revenue. In turn, the volume of sales revenue depends on sales volume and price of product unit sold.

It is determined that the main task of assessing the financial situation of the company – it is in time to identify and eliminate weaknesses in financial activities, find solutions to improve the management of the company financial position and avoid its bankruptcy.

It is proved that the main way to improve the financial situation is to mobilize internal resources of the company. The attention is focused on finding reserves that can be used to improve the financial situation of the company that is held by a thorough evaluation of all components of its activities.

Functioning in a market economy as an entrepreneur, every enterprise has to provide such a state of its financial resources, at which it would consistently retain the ability to smoothly fulfil its financial obligations to its business partners, the state, owners, and employees. Obtaining in market conditions not imaginary, but real financial independence, taking responsibility for real economic efficiency and management for timely fulfil-

ment of financial obligations, companies are able to achieve their financial stability only in the case of strict observance of the principles of commercial calculation, the main among which is the comparison of costs and benefits, obtaining the maximum profit at the minimum cost. It is this condition that is crucial for the formation of financial position.

To improve the financial position of enterprises it is important to increase production volumes; improve productivity of employees; take as much market share; expand the product range and improve its quality; reduce costs of production; with maximum impact use all kinds of resources; competently build contractual relationships with suppliers and buyers; maintain a rational pricing policy.

To ensure satisfactory financial condition of each enterprise in the overall financial management it is necessary to ensure the development and implementation of the systems analysis and evaluation of the financial condition, adapted to the peculiarities of the enterprise market operation, objectives and strategies of its financial policy, financial mentality owners and others. The primary step in improving the financial situation of domestic enterprises in the current economic environment is the search for the optimum ratio of equity and debt, which would provide minimal financial risk for maximum return on equity. Businesses should systematically and thoroughly analyze the dynamics of financial position, and depending on which index has changed, they should make appropriate decisions.

Study of factors influencing the competitiveness of domestic enterprises

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In this scientific article it is examined the problem of determining the place of the enterprises' competitiveness in the system of national economy, as well as characterization of factors influencing the enterprise's competitiveness. In the interaction of business with environment there are some contradictions between the need to integrate into the world economy, on the one hand, and ensuring effective domestic economic integration, protection of national interests, on the other. Thus identified two areas that impact on the competitiveness of the company – research components of the internal environment (resource potential; accounting system at an enterprise; financial opportunities; marketing research; supply chain; logistics and marketing activities; information resources; business location; organizational structure) and external environment (public policy; legal environment; resource potential of a country; economy monopolization; economic and social conditions; commodity markets; market infrastructure).

Under current conditions there are almost no competitive enterprises in Ukraine, especially in the real sector of economy. The main reasons for this situation are often called the technological backwardness of industrial enterprises, the use of outdated technologies and equipment, the lack of resources and, therefore, low innovation activity of business entities compared to the competitors from the economically developed countries, small production capability of high-tech goods and modern quality services.

It is necessary to introduce a complex of the following measures:

- Improving the quality of public institutions. Effective public institutions are necessary to ensure contracts' performance and more broadly to make the rule of law the norm of economic activity. Private companies cannot operate effectively in an environment where contracts are not met, or the rule of law is adhered to a small degree or not observed at all.

- Development of competition institute, namely the creation of conditions for a competitive environment in the domestic markets, increasing the efficiency of competition policy, the implementation of measures to protect competition, etc;

- Reducing barriers of market entry and exit in order to increase the pressure of potential competition (in particular, reducing the number of procedures for starting a business, strengthening antimonopoly control over the activities of state and municipal authorities, creating additional barriers, etc.);

- Ordering the system of benefits and public assistance, as companies whose activities are subsidized by the state often worsen the competitive environment and promote the establishment of prices higher than competitive. When consumers are forced to buy products of protected local producers, it could negate all the positive effects of the introduction of incentives;

- Red tape reduction in economy through administrative reform. State policy should be aimed at dissolving the power economic groups or limiting their negative impact on enterprises. This is especially about reduc-

ing the number of regulatory bodies, clarification and clear distribution of functions between them and optimization of their rights and responsibilities;

- Implementation of the strategy of "efficient competitor", i.e. selection of the firm serving as an innovator in the field of product range, production technology, is involved in an aggressive pricing strategy aimed at reducing the price of goods. Any interac-

tion of firms, which can lead to removal from the market or absorption of "vigorous competitor", should be considered as aimed at reducing competition and usually should be prohibited.

- Transfer from the aggressive policy on restricting import to the export promotion policy in order to create incentives for domestic companies to enter the international markets and others.

Benchmarking – a modern tool in competition

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Benchmarking represents a fusion of techniques and technologies of management and marketing, and is one of the key business processes of modern companies, which allows a systemic approach to its development and contributes to improving the efficiency of corporate management.

Benchmarking – is the systematic activity aimed at finding, evaluating and studying the best business practices.

Market is constantly influenced by competitors. It is important to be aware of competitors, and gathering information about them in a timely manner.

It is necessary to use the external factors affecting the company and its products in the market, as well as to interact with partners and competitors. For the identification and search for results of practice of partner companies, competitors in related industries, it is necessary to develop a new function that will help to use them at own enterprises in order to improve performance.

Benchmarking – is a new word in management circles.

One of the effective ways to create the image of the market is the ability of a company to adopt innovations. Properly selected partners will not hide who borrowed innovation, and thus they become a kind of advertising agents to trust them, much more than the conventional advertisements.

Benchmarking – is the process of identification, separation and use of knowledge and best practice examples. It aims to improve any given business process using the best research approaches, not

just better performance measurement and finding, the study and implementation of best practices provides a tremendous opportunity to achieve strategic, operational and financial advantages. Today, benchmarking is not developed and studied in Ukraine to such an extent as in most developed countries.

Competition has become global, and there was a need for a comprehensive and detailed study, and then for use of the best achievements of other companies for the future success. This influenced the rather sharp increase in the popularity of benchmarking.

In order to determine which companies are the best, you need to understand that your company requires improvements in the first place and how your company is able to be changed in this area. This objective achievement requires the expertise of competitive intelligence: immediate improvements are the result of their own comparisons with competitor activity.

In Ukraine, benchmarking is used today only by several large companies, which usually have contacts with foreign partners and are guided by international standards.

To determine next steps companies need to determine and analyse their distinction with more successful companies. This concerns private borrowings of advanced experience by certain Ukrainian companies and the total one for all Ukrainian business, synergy of benchmarking and competitive intelligence, which is common in many developed countries.

Features of human resources database creation at a water transport company

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In the article the author justifies the objective necessity of effective work with the systematization and automation of human resources information flow at a water-transport company, which makes existing and potential competence of the whole company and competence of staff in particular able to achieve the highest capacity in the development and, consequently, the economic benefit.

Systematization of personnel information at a modern water-transport company implies creating databases on the organization of business processes at all stages of personnel document flow: creating document information, organization of operational work with documents, and systematization of archive documents. These imply fulfilling the following operations: document preparation, execution, coordination, approval, production, storage, use, filing, search, delivery, and return to the archives.

Many elements of the integrated personnel information system make the use of traditional paper forms ineffective because it requires considerable effort to find the needed document or objective resolution on existing or potential employees.

Accordingly, the use of human resources databases provides the company with the following benefits:

- entering information on the given sample, making it clear and understandable;

- independence from the subjective factors of employees' assessment information;
- making information easily accessible and such as reduces financial costs if using software platforms for the creation of a large number of different databases;
- integration of diverse information into a single system;
- searching for relevant information on defined employees or after certain characteristics;
- ability to make notes;
- ability to control access to personnel information (granting, restricting, denying);
- access to information from any place of the world;
- integration of personnel records, accounting work and pay in a single unit;
- centralized data processing of accounting work and pay;
- automation of standard calculation operations, automated monitoring of hand calculations.

This will allow management to optimize human resources information flow, release staff personnel services for other production tasks, reduce resources and financial costs, allow making the right choice when filling staff vacancies, objectively evaluating the work of employees of the defined and desired characteristics and, as a result, stabilizing company economic performance.

Major trends of vegetables' sales and pricing in Ukraine

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The article examines the main trends in the market of vegetables, makes a monitoring of the vegetable market, studies peculiarities of forming vegetable market of Ukraine establishes the relationship of demand, supply and sale prices of vegetables. Ways to improve the efficiency of production of vegetables are proposed, the forecast of vegetable production in the near future is done.

The objective conditions of the market of vegetable products is to improve the infrastructure elements, which create prerequisites for moving goods from producer to consumer, optimally combining internal and external communications, possibility of production on the basis of greening, ensuring food security. In the current economic conditions, production and market potential of the company, providing the appropriate level of business activity, should promote quantitative and qualitative augmentation of agricultural production by types, particularly towards the functioning of the vegetables market.

For the effective functioning of regional vegetable production subcomplex it is

needed to focus on expanding the range and safety of vegetable production, improve the quality of vegetables. It is necessary to ensure a high level of farming, timely preparation of the soil, of all agricultural measures, rational use of organic and mineral fertilizers. An important role in the establishment of adequate regional market should play a vegetable wholesale market, which would create conditions for organized wholesale. To increase vegetable production in the region is necessary to examine a number of issues, including: pricing, supply and demand, the solvency of companies and people, and resolve ecological problems of production and sales of vegetable products. In the regional market formation there is no stable sales channels, stable relationships between producers and buyers.

The vegetable market does not meet requirements of modern marketing, which focuses on retail and wholesale. The effectiveness of the regional vegetable market depends on a rational combination of production, processing, storage and sale of vegetables.

Formation of competitiveness of hotel industry enterprises

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Development of market relations and deepening of competition in the market create high requirements to the activities of enterprises of the hospitality industry. Also, international brands entered the market of Ukraine that aggravated the problem of low competitiveness of the hotel enterprises. In these conditions, an important problem is the formation of an adequate perception of competitive threats and benefits caused by intense competition, unstable demand, and changes of requirements for quality, quantity and types of services.

The main tasks in the hospitality industry are to create competitive advantages and competitiveness, search for new ways to develop, renew its policy.

Based on the analysis, we offer to understand enterprise competitiveness as the system of interrelated economic and organizational characteristics of companies that provide a competitive advantage in the market and allow quickly adapting to external changes.

Given the dynamism that is typical for the enterprise environment, there are different levels of competitiveness: tactical, operational and strategic.

The study and analysis of strategic competitiveness of hotel performance areas made it possible to group them in the follow-

ing components: investment component of innovation; unique territorial location, offerings and services; evaluation of the effectiveness of hotel services' sales, reservation process and service; openness; customer-loyalty program; IT-optimization.

In addition, for taking the competitive advantages hotels can use the basic competitive strategies: cost leadership, differentiation and focus.

Using the strategy of leadership in costs is most suited for network hotel enterprises, which is through standardization, bulk purchases of products, equipment and consumables can significantly reduce costs. The strategy of focusing on certain groups of consumers and providing services that meet their individual needs can be applied by individual hotels. Differentiation strategy provides the distinguishing of enterprise services among similar proposals due to the higher quality and exclusivity.

Competition is the stimulus of new ideas and influences on actions of producers of hotel services. In these conditions the competitiveness can be provided only on the assumption of a comprehensive approach to form competitive advantages based on new management methods, using modern technologies, qualified staff and high level of service.

General organizational behavioural standards of interaction in the funeral services market

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The article emphasizes that the difficult market conditions and intense competition between organizations in funeral services sector have set their demands managers in implementing HR policy. It is based on organizing and managing of interrelated motivational blocks. It should form a favourable social and psychological climate for funeral organization.

Funeral organization HR management – is a part of management that relates to the funeral organizations workforce and their relationships. This management has its own features associated with specific activities and services provided. It is proved that funeral organization should have a clear policy on education, training and retraining, which includes such events as regular training of each employee.

Talking about customers in such saturated market as the market of funeral services, we cannot ignore the question of rationality / irrationality of their behaviour.

Exploring the rationality / irrationality of customers in the market of funeral services, the article emphasizes that it is situational, because it depends on who is dead, in other words, on the value of a particular individual. Therefore, the behaviour of customers in the market of funeral services is based on four main types of social behaviour that is certainly only ideal-typical structures, because in each case it appears in different combinations.

It is described that the model of interaction between customers and sellers in the market of funeral services can be presented as a signalling game. Signals in this game can be emotions, appearance of customer, age of the deceased individual, and so on. The interaction between the seller and the buyer in the market of funeral services should not look like an act of sale, but rather as an important committing ritual action.

Crowdfunding regional platform – a source of investments in the intellectual capital development

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In the introductory part of the article it is pointed to the need for innovation intensive enterprises as the main direction of development of intellectual capital in order to maintain its competitiveness. There is noted the need to borrow and adapt mechanism of crowdfunding to finance this activity.

Analysing the works of many scientists the conclusions are made about the need of research of crowdfunding model adaptation mechanism to local realities as a source of investment in the development of the company intellectual capital.

In the main part of the work made proposals to establish a regional pilot crowdfunding platform at the Department of Economics and International Relations of the Kharkiv Regional State Administration. The main purpose of this is to increase funding for innovative activity to increase the intellectual capital of enterprises to improve their competitiveness. The mechanism of its work, functions and benefits of its activities are shown. The detailed review of the structural elements of the mechanism of this platform is done.

Checked the relevance of the put forward proposals to existing national and regional programs of innovative development.

It is supposed appeal of individuals and entities to a crowdfunding company to attract investments for various projects. This relies on a crowdfunding company a large number of functions: legal services, insurance, marketing, organization, control, transaction of money, analytical support and others.

The proposed crowdfunding model has many benefits: simplicity and democracy, transparency and reliability, flexibility, implementation of various national and regional development programs, availability of the investment process for all companies and individuals.

In the paper the conclusion is made that regional crowdfunding company is a simple and effective for both companies and potential investors among ordinary citizens. Development of regional crowdfunding companies is the first step to develop a strong crowdfunding infrastructure in Ukraine – the key to business development of different size, production and implementation of innovations in production.

Enterprise financial stability as an indicator of its investment attractiveness

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An investment attractiveness of a company plays the extremely important role in the investment processes.

In conditions of unstable economy attracting of the financial investment is very important for the company. That is why the question of investment attractiveness of domestic enterprises is becoming more important.

To assess the investment attractiveness of the enterprise is to identify the strengths and weaknesses of its financial and economic activities for the investor – the definition of status and potential of possible investment object.

Nowadays, there is a problem concerning engaging of the financial resources for enterprises in Ukraine related to assessment and increasing of the investment attractiveness.

The purpose of defining the investment attractiveness is to convince potential investors in the investment opportunities using

specific indicators that are calculated in the course of its assessment. One of the numerous important indicators is the indicator of financial stability of the company that gives the most important characteristic of the financial condition of the company, which determines the effectiveness of financial management. Thus the investment attractiveness is guaranteed and closely related to the reliability of financial condition.

Financially stable and solvent company has a number of advantages over other companies for loans, attracting investments, selection of suppliers and qualified personnel. The higher stability the enterprise has, the more independent of unexpected market fluctuations it is, and therefore the lower risk of bankruptcy has.

Evaluation of financial condition allows investors to determine the financial capacity of the company development for the future.

Influence of agricultural enterprise performance indicators on its economic security

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Decision-making in areas of strategic development of agricultural enterprises is based on the results of the analysis of their business activities, including analysis of the impact of the enterprise performance on its economic safety. The efforts of many scientists developed economic, legal and institutional foundations of economic security of an enterprise, identified the main principles and directions of perfection of the system of economic security management of enterprises in market and transition economies, theory of financial stability of enterprises in the conditions of globalization and innovative type of economic development.

One of the most important indicators reflecting the state agriculture output is the gross output. Analyzing the economic activity of agricultural enterprises, it is determined how to change the volume of gross output, sales price, and labour productivity compared to previous years, plan or similar indicators of other enterprises. With the help of index method of analysis we used to estimate the impact of individual factors on the change in the effective index in relative and absolute terms. Index analysis of the factors is made using only those indices that are economically linked.

To determine the effect on the dynamics of the gross harvest of agricultural crops of crop yield changes and structure of sown

area, the average yield index is expanded in the fixed composition crop yield index and the index of structural shifts.

The results of the calculations indicate a close relationship of economic security with indicators of the dynamics of the gross output of agricultural enterprises and the effects of cultivated area, yield and gross collection on it.

In modern conditions the process for the successful functioning of agricultural enterprises largely depends on the level of ensuring their economic security. The main goal of the enterprise economic security is to guarantee its stable and maximally effective functioning in this period and high development potential in the future. The level of economic security of the agricultural enterprise depends on how effectively its management and professionals will be able to avoid possible threats and eliminate the harmful effects of certain negative components of the external and internal environment. Summarizing the results of the study, it is possible to note a close relation of the complex index of economic security of the agricultural enterprise with the gross output production. Study and application of assessing the impact of individual factors on the change in the performance index of the agricultural enterprises will allow taking economic decisions and predicting a reaction of the indicator of economic security to appropriate actions.

Some aspects of formation of enterprises' profit in the conditions of social and political instability

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The main source of financing of the enterprise is profit. In the conditions of transformational economy, the enterprise profit depends on many factors. The decline of economic stability in the world as well as in Ukraine explains growing attention to the study of influence on the profits' formation of non-economic factors: social, political, geographical, etc. The crisis has highlighted importance of political and social factors in the system of implementation of measures of anti-crisis policy and economic growth.

The aim of the research is the examination of basic problems of profit formation and detection of increasing ways in modern conditions of social and political instability in Ukraine.

All the factors, which depend on profitability, can be divided into external (factors which do not depend on the activities of economic entities) and internal (factors which depend on the enterprise activities).

Strengthening of crisis tendencies in domestic economy highlights a number of problems caused by the instability of the social and political processes: delay of the authorities regarding systemic transformational reforms in all areas of life, Russian aggression and Russian restrictive trade and energy measures; internal contradictions between government and society. As a result – prolonged period of Ukrainian enterprises' withdrawal from the economic crisis over the excessive high tax pressure, informal nature of privatization, monopolization of production and excessive slow

development of medium and small businesses, significant outflow of capital abroad, high orientation of domestic production on imports and, as a result, dependence on fluctuations of world currency, resource and energy markets.

The economic downturn has led up to bankruptcy of many companies. The profitability of the vast majority of enterprises are supported artificially: decrease of production is not achieved by improving system of financial and economic activities, but due the low wages, using cheap and substandard materials, contravention of technological and production process, increase of prices.

For effective management of the company's profit and increase in its value it is necessary:

1. Develop a profit management strategy, which would meet long-term goals of the enterprise and allow achieving the best outcomes using available resources.
2. Consider incomes from all types of enterprise, each of which will have a significant impact on the profit size.
3. Plan expenses in that way that their sum will not exceed revenues in a given period. It will allow ensuring at least break-even production and saving the company from bankruptcy in the future.
4. When using profit, first of all it is important to focus on the needs of the enterprise in the formation of own financial sources, which will further lead to the maximization and stabilization of profits and the development of business entity.

Cost indicators of increasing efficiency of enterprise financial and economic activity

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The article investigates the basic problems of increase in efficiency of financial and economic activity of enterprises. It is noted that the cost – is an important indicator of the effective management of the enterprise, its competitiveness. Enterprise Value is an integral indicator of its financial and economic activity, which displays a retrospective, current status and future development.

The scientific study allows a comprehensive insight into the effectiveness of financial and economic activities and creates a basis for valuation. Valuation requires full information on the economic activity and collectively

reflects real achievements, scattered among other financial and economic indicators. Such factors as revenue from sales, profits, costs, liquidity, financial stability, and turnover of assets (and many other indicators) are intermediate characteristics of individual economic side of the company. We believe that the most effective tool to determine the effectiveness of the company is its cost, which in turn is an integral economic indicator of financial and economic activity of the enterprise, which reflects the retrospective, current status and its model of economic behaviour in the future.

Mediation principles in the consumer market of Ukraine

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On the modern stage of economy development the mediation performs a function of commodity-money exchange, plays an important role in the implementation of social policy, balance of the real sector of economy, expanding the interbranch exchange, and generally is the driving force of the economy development as a whole. Stable dynamics of trade development as well as development of modern trade forms need an improvement of the realization of principles if these enterprises both in terms of theory and practice.

A generalization of recent scientific-applied developments concerning the organization and performance of the mediation testifies that many existent theoretical and practical approaches are imperfect and ambiguous, which causes debates among scientists and experts in this field. In such circumstances the necessity to develop new approaches to the realization of mediation principles in the consumer market is increasing.

Trade mediation – is an obligatory element of a market. Retail trade enterprises use mediators for the most qualified providing convenience of purchase of goods by the factors of time, place, form and ownership; decreasing sales cost or performing operations concerning logistics; decreasing the inventory level of finished products or necessary material and technical resources; decreasing the amount of sale and delivery operations; better quality of contact with consumers or suppliers – banks, transport, stock, shipping, insurance companies, other subjects of goods circulation; achievement of a high immediacy of reaction to changes in market conditions; increasing the level of goods competitiveness; providing the access to the primary market information.

In terms of market relations mediators are subjects of independent and specific busi-

ness, which perform their activities based on the following principles:

- equality of participants;
- entrepreneurial spirit;
- immediacy;
- business partners' servicing;
- economic interest of economic entities in the organization of mediated distribution channels;
- commercial basis of activities;
- contractual basis of interrelations with business partners.

However, the use of considered principles requires a complex approach. At one stages of trade mediation activities entities try to direct the commercial activity to achieve quantitative economic results (increase of commodity turnover, decrease of costs, attraction of stocks), at other – to achieve social, economic, psychological effect. Nevertheless, market entities are mostly aimed at the receipt of profit.

Realization of mentioned principles depends on a lot of factors: on the qualification of workers of intermediary company, forms and methods of economic management, taxation system, credits availability, size of prices and tariffs.

Having analyzed the researches of scientists concerning the trade mediation activity it can be summarized that along with such main principles as entrepreneurial spirit, immediacy, business partners' servicing, economic interest, business activity, there are also used more specific principles of mediation, which allow the enterprise to compete in the market effectively. Trade mediation activity – is an activity that in terms of competitive environment is aimed at the organization and management of purchase and sale processes in order to satisfy consumers' demand and increase its subject's capitalization.

Investment management as part of the investment mechanism of enterprise

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The article stipulates that Ukrainian enterprises - recipients of investments develop and operate in an environment that is constantly changing, is unpredictable. The main challenge facing them – the formation of effective management of the enterprise, to be flexible and react to changes in the modern economic system. An important aspect in the implementation of investment has become not only a process of engagement, but the use of investment resources that in the future will increase the value of the company. Under the enterprise – the recipient must be formed corresponding investment mechanism. The article aims to study and deepen the nature of the investment company of the mechanism, the study of one of its component – investment management activities of the company to improve its operations management in a dynamic development of the national economy. The paper used the methods of scientific research, clustering and synthesis, systems analysis, synthesis and comparison, statistical. Theoretical and methodological basis of scien-

tific research work consists of domestic and foreign scholars on investment management in the enterprise. It is proved that the outcome of investment is provided through the formation of an effective mechanism for investment companies. It was established that the investment mechanism of enterprise – a set of interrelated elements, stages and processes located in a specific sequence, governing the investment activities. Practical implementation of such a mechanism is possible through the coordination of interests of all participants of the investment process by using appropriate management tools. The results of the study determined that the management of the enterprise is investing principles, techniques, methods and management functions are determined based on organizational forms and mechanisms of administrative influence on investment processes in order to increase the value (value), the company and its strategic development. Because investment management is controversial and inexhaustible, is urgent further research this issue.

Factors of formation of commodity-transport flows of enterprises for the production of bread, bakery and pastry

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In the article the approach to develop a model of commodity-transport flows for enterprises of the industry of bread, bakery and pastry production is proposed.

The object of the study – is the inventory management of commodity-transport flows of a company.

The purpose – is to study characteristics of the enterprise commodity-transport flows by ecological and economic criteria.

The study of the characteristics of enterprise commodity-transport flows by ecological and economic criteria has a considerable research interest. Weighty practical significance of the proposed approach is to develop a model of commodity-transport flows for companies within the industry of bread, bakery and pastry production. Rational use of resources, preservation of the environment and ensuring ecological production processes, products and services ensures the optimization of production processes, creating additional opportunities to improve the efficiency of Ukrainian enterprises and their level of competitiveness. This work is devoted to the analysis of commodity-transport flows of the enterprise, to the determination of the parameters of ecological and economic assessment of commodity-transport flows.

Formation of ecological and economic mechanisms of the enterprise logistics system management will ensure the effectiveness of commodity-transport flows of enterprise processes, ensure efficient distribution of products, minimal transportation costs, reduce transport time and guarantees the quality of products in the supply to consumers.

The proposed model is clearly optimizing commodity-transport flows of the companies within the industry for the production of bread, bakery and pastry as a single system of commodity production delivery to the consumer. The developed model of commodity-transport flows for the company of a certain field allows determining the characteristics of each element of the flow, developing the tools needed to manage this flow, and optimizing flow by defined criteria of environmental and economic efficiency

Overall, the results can be used in the development of modern Ukraine to model environmental and cost-effective transportation solutions. Also, the movement of commodity-transport stream for enterprises for the production of bread, bakery and pastry.

Necessity for implementation of diagnostic mechanism of economic safety elements at an enterprise under antirecession management

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The implementation of diagnostic mechanism of economic safety elements at an enterprise is considered as a necessary step to the research of issues, which occur during the process of life sustaining activity of antirecession maintenance system of managing an enterprise. This process is conducted after identifying the issue as a result of the system state control. Diagnosing the issue at a short period of time is very important, as well as identifying discrepancies between factual and final states of economical security systems, between its inner and outer indices, between its separate subsystems. It is also very important to analyze the ranges of deviations and its influence on the process of functioning and development of the economic security system.

To implement the diagnostic mechanism of economic safety elements at the enterprise under antirecession management it is necessary to consider diagnosis directions, classify the types of economical diagnostics at the enterprise. It is also important to define and identify the stages of implementation of diagnostic mechanism of economic safety elements at the enterprise.

Diagnostics of elements of the economic safety mechanism at the enterprise under antirecession management involves iden-

tifying recession events, issues, which occurred during the enterprise operation and can cause negative consequences for its life sustaining activity, generate a threat of bankruptcy and the end of its operation. The main goal of the implementation of diagnostic mechanism of economic safety elements at the enterprise is to create an analytic base to resolve these issues.

The group of objects, which always need to be watched over, includes asset liquidity indices, indices of used capital, urgency of financial responsibilities, as well as indices of net cash flow from operational, investing and financial activities.

Diagnostic mechanism of economic safety elements has to involve constant supervision over the change in financial activities indices at the enterprise, which are suggested to be included into a financial flow supervision system at the enterprise.

Classifying the types of economic safety diagnostics at the enterprise by their periodization is simultaneous, periodical; by their content is thematic, complex; by their purpose is about financial state analysis, management and managing decisions making.

Thus, the economic diagnostics is considered to be a complex research, which is various in its tasks and their position in the management system.

DEVELOPMENT OF PRODUCTIVE POTENTIAL AND REGIONAL ECONOMY

Management of recreational resources of Poltava region

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Trends in the tourism industry in Ukraine demonstrate the need to optimize the use of undeveloped resources. So, one of the main directions of controlling of this area include recreational resources. In the article we will focus on the management of recreational resources of Poltava region. Recreation industry is defined by resource capabilities that directly affect the receipt of new research results and new technologies, implementation of treatments and proper organization of service, training and retraining of recreation sphere.

In Poltava there was launched. The program of regional development of tourism and resorts, designed for the duration from 2016 to 2020. This program is aimed at solving the major problems of development of tourism and resorts inefficient use of tourism resources area, the discrepancy objects of tourist infrastructure and services requirements of modern technical and functional quality, inadequate system of state manage-

ment of tourism resorts and activities, professional development personnel in support of the tourism industry.

Natural recreational resources should be used carefully and sparingly, should be protected and multiply. It is necessary to carry out their accounting, quantitative and qualitative evaluation to determine the suitability of alternative and their use in some sectors of the economy. Poltava region is favorable for tourism extensive transport network.

One of the strategic directions of the Poltava region is the priority of its recreational potential development. Poltava region has considerable potential for tourism and recreation. To confirm the validity of this choice can cite the following main arguments.

According to perform such tasks it would be advisable to take advantage of modern information systems and computer technologies that will solve various tasks related to the monitoring of areas and making decisions based on the current space-time information.

Region as a category of spatial development

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The aim of the article is to outline the conceptual provisions of the region's study as a category of spatial development.

Conceptual bases of research of the region as a category of spatial development are determined. It is proved the economic space should be seen not only as a place of concentration of economic actors and their interests, but also as a sphere of realization of economic relations that provides some form of economic interaction. It allows treating space as a set of relationships between the economic operators in relation to the objects and the economic process.

Foreign theories of regional development, taking into account the spatial factor, are systematized. The essence of regional economic area in evolutionary and contemporary aspects is explored. The rela-

tionship between the concepts and the regional economy is shown. The author has proved the fallacy of methodological approach, which is the exclusive identification of economic space in the region with the administrative area of limited geographical boundaries.

It is found that the economic space in the region should be investigated by the impulses formed in the centers of concentration of economic activity, and the degree of their impact on the environment, hence economic space could go beyond administrative region, as well as being less than the entire region.

Consequently, studies of regional processes should unfold in a plane rather study of the economic space in the region than its geographic areas.

ECONOMICS OF NATURE USE AND ENVIRONMENTAL PROTECTION

Institutionalization of state system of land administration

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Institutional reforms must be directly related to the changes in general economic policy paradigm for the development of national oriented system of land use, and therefore to the state administration.

Control as an integral component of land administration serves as an economic category that harmonizes environmental and economic interests of the state and society.

Control in land administration system is considered in three main areas:

- as a systematic analysis and verification of compliance by the executive authorities and local government of land legislation requirements in the process of land relations' regulation;
- as a final stage of the governance process, based on a feedback effect on land-owners and land users;

- as a part of the process of development, adoption and implementation of the management decisions of landowners and land users, evaluation and analysis of their activities results, operative intervention in their economic activity for taking corrective or stimulating actions.

Control as a part of the state land administration system acts in the way of indirect regulating impact on land owners and land users that is connected to the economic stimulation of land protection activities or financial penalty for illegal business activities on the ground.

It also has a regulatory impact on officials of state system of land administration through the system of public control that helps to prevent violations of the state and local government bodies of the land and environmental legislation.

Methodological bases of state encouragement of natural resource use

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The article discusses theoretical and methodological foundations of stimulating protection and rational use of natural resources. The key drivers of environmental motivation, which should be considered in the complex for each business entity in stimulating environmental management, are highlighted. The system of stimulating interaction between the state and businesses within the ecological and economic instruments of incentives restructuring of the production process and production diversification is suggested.

There are two types of incentives of greening activities of economic entities, "remuneration", which leads to better economic performance due to environmental indicators, and "repression", which leads to the deterioration of these indicators at the expense of the increase of environmental charges and penalties.

In the state system of stimulating the enterprise greening should be combined

these areas and in each case the state must decide:

- conditions under which it is necessary to support the enterprise of any form of ownership of the man-made factors of production and to give it a grant, subsidy, interest-free loan, to return the cost invested in the protection of nature;

- in which circumstances to use penalties or levying excessive pollution charges in the form of five times of the enterprise profit.

The decision on the method used depends on the stimulation of strategic objectives, tasks of the state in the field of economy and environment and of the effects on the environment of each company and its development goals and objectives.

Economic and environmental incentive function of the state increases under the conditions of market instability and unpredictability of production and economic activity.

**DEMOGRAPHY, LABOR ECONOMY,
SOCIAL ECONOMY AND POLITICS****Social entrepreneurship as a tool to respond
to challenges of long-term unemployment in Ukraine****Zvonar V.P.**

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Based on the relevant international experience and using the Case method, the paper puts forward and reasons the main directions of potential use of social entrepreneurship as a tool for responding to the challenges of the long-term unemployment in Ukraine. The Case method is exploiting as principal herein. The paper presents the set of the relevant cases, which are properly culled to support the idea that:

- social entrepreneurship can functionally serve as a preventive tool to address the long-term unemployment issues. The paper suggests that the prevention is to be provided by the civil and the entrepreneurial initiatives aimed at both objective causes (e.g. market conditions) and personal causes (e.g. insufficient motivation and low “personal vitality”) of the long-term unemployment.

- social entrepreneurship must be also perceived as a combating tool to cope with

the long-term unemployment and its miscellaneous socio-economic consequences. Among such consequences, the marginalization and the pauperization of population are considered as the most challenging, pressing and persistent in Ukrainian society and economy.

The paper claims that the specific economic and organizational measures for enhancing social entrepreneurship are required to facilitate the possible preventive and alleviating effect hereof on the long-term unemployment issues in Ukraine. The set of the relevant measures are to be developed and exploit by the civil society organizations in conjunction with the state authorities responsible for the implementation of the social policy’s agenda in Ukraine. The priorities and the activity tasks for the civil society and for the public agencies are identified in the paper as well.

Economic features of rational internal shape design of sports shoes

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Analytical review of the methods of rational design of internal shape of sports shoes is carried out in this article with the definition of the economic features of the process for developing efficient design of shoes for children athletes with improved functional and performance properties. The most famous systems of three-plane analysis of movements and bio-energy function of athletes' feet as the main factor for the development of science-based rational design of sports shoes are considered.

One of the conditions for the light industry development is the creation of high-performance and cost-effective manufacturing processes of competitive products.

Maximum matching of shoes to feet of athletes is formed in the process of designing a new model by meeting anthropometric, physiological and functional requirements, which is ultimately reflected in the shape and size of lasts, product design, material properties of top and bottom,

manufacturing technology. Therefore, the study of bio-energetic function of athletes' feet as the main factor for the development of science-based rational design of sports shoes is actual scientific and practical task.

Analytical review of the methods of rational design of internal shape of sports shoes is carried out in this article with the definition of the economic features of the process for developing efficient design of shoes for children athletes with the improved functional and performance properties.

The basis of creation of rational internal shape of footwear is the transformation of forms-size of foot in the shoe last.

The best known systems of three-plane analysis of movements are considered, which makes it possible to perform a wide range of mathematical and statistical procedures to monitor and digitize the movement of biological links of human body on the basis of special software.

Factors influencing the structure of food consumption by the population of Ukraine

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The article considered the dynamics and structure of food consumption. It is found out that the structure of consumption must meet modern concepts of nutrition, science requirements of which should be considered when developing strategies of the food industry development. Management of decision making regarding the level of provision and availability of food to the public involves identifying the peculiarities of regional food consumption, due to various socio-economic factors and nutritional habits of the population, and the factors affecting the amount and structure of food consumption.

Many works of scientific, practical and methodological research are devoted to the population food consumption, while the question of determination the factors of not only economic group, but also social, demographic and others, and grouping these factors according to the classification features remain unresolved.

The analysis of structure and dynamics of food consumption by the population of Ukraine revealed significant deviations in actual consumption to rational consumption rates caused by the decrease in food availability over the reduced purchasing power. The revealed tendencies of changes in the structure of food consumption coincide with the dynamics of price index for these products. Significant impact on changes in food consumption resulted in the advance

growth rate of total household expenditures above the total income and growing share of expenses for compulsory payments.

According to the research, the factors influencing food consumption structure are classified into four main groups: economic, socio-demographic, medical and biological, social and psychological.

The greatest influence on the structure of food consumption of Ukraine population is done by the economic factors: advancing growth rate of total household expenditures, the level and the ratio of food prices and compulsory payments force households to the savings and consequently to the purchasing cheaper food. Changes in socio-demographic factors limit the possibility of obtaining additional income by a family because of the necessity to keep unable to work family members.

Medical and biological factors require increase in expenses on useful food products for health reasons, as in most families there are consequences of modern eating structure, primarily such as impaired food status. Socio-demographic factors also cause certain features of the structure of food consumption: the dishes specific to Ukrainian nation, the lifestyle of a modern man – "fast food", despite the psychological impact of mass media on healthy lifestyle, the problem of overweight and obesity remains relevant for Ukraine's population.

Intensification of migratory movements of labour resource potential of Ukraine: the preconditions and possible consequences

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The preconditions of emigrational processes, their causes and consequences are discussed in the article. The dynamics of the number of international emigrants in the world in recent years is analysed. Every year the international labour emigration is becoming more global. Today, the vast majority of countries are covered by labour migratory processes. The main trends of modern international labour emigration are revealed. Volumes of labour migration are increasing every year; migration flows are composed of two areas, when the same country can be a donor of human resources and recipient. Attention is paid to both advantages and significant barriers to countries that adopt labour from Ukraine and countries that supply it.

It is noted that the international labour emigration creates acute social and economic problems. Unregulated practical issues of interstate labour migration leads to the

social exposure of Ukrainian citizens working abroad; they are discriminated by foreign employers by pay, working conditions, safety and more. Possible effects of the intensification of migratory processes in Ukraine are determined.

Formation of Ukraine as an independent state with its borders and free exchange of labour resources requires a radically new understanding of migration. In order to reduce labour migration it is necessary to introduce the system of measures, which should have clear internal and external areas. The internal ones include measures of macroeconomic stabilization and economic recovery – creating jobs, expanding foreign investment and so on. The external measures should ensure civilized departure of workers abroad and the possibility of free return from abroad, import of foreign currency and guarantees to our compatriots of protection of their labour rights abroad.

The health of the population of Ukraine and its influence on the demographic

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In recent years Ukraine has seen a sharp deterioration of the demographic situation. The population of Ukraine, according to the state statistics service, as of 1 January 2015 amounted to 42 929,3 thousand people.

Noticeable changes occur in the dynamics of urban and rural population of Ukraine. Previously, the number of urban dwellers increased and the number of rural declined. In recent years, the urban population is also declining. For the period from 2011 to 2015, the number of inhabitants of Ukraine decreased by 2849,2 thousand persons.

Ukraine has one of the highest rates of population decline among the European countries. However, in our country a big role in the deterioration of the population health, which is not observed in developed countries.

The healthcare system in Ukraine is outdated. It is not focused on the patient and not

able to provide effective, quality services.

Since the mid-70s and up to 2014 more than half of deaths were caused by diseases of the circulatory system. In 2014, the mortality from this class of causes of death made up 989,8 per 100 thousand. Second place among causes of death is neoplasms; the third place is obtained by external causes.

In 2016, the main direction of state policy in the health sector was the upgrading of the population health services.

In the conditions when decreased fertility, increased mortality rate, deteriorated health of the population, it is necessary to make every effort to save the people of the country. In this regard, there is the need to quickly implement a reform of the health system, increase funding to upgrade technological resources, provision of quality health services, improve the quality of training of medical workers.

MONEY, FINANCES AND CREDIT

Features of banking insurance regulation under the European Integration

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Nowadays the questions of introduction and provision of effective implementation of the system of financial markets' regulation and supervision, according to current EU practices become relevant.

Aim of the article is to determine the features of the banking and insurance regulation in the European integration.

In the article there are determined terms of the European integration in banking and insurance areas, such as: formalization of the mechanism of adoption of European standards on the national practice of banks and insurance companies; strengthening the requirements of national regulators of the best European practices in the banking and insurance regulation and supervision; implementation of accelerated development scenario of the banking and insurance sectors.

A list of tasks banking and insurance regulation and supervision is offered: increasing the quality requirements and the amount of bank capital in accordance with the EU requirements; bringing legislation on banking regulation in line with the EU requirements; improving the mechanisms of state regulation of the banking sector in accordance with the best European practices;

introduction of new evaluation standards of banks' liquidity by Basel III; introduction of additional requirements for bank capital adequacy by Basel III; aligning legislation on the regulation of insurance companies in accordance with EU requirements; improving the mechanisms of state regulation of the insurance market in accordance with the best European practices; tightening of requirements for the quality and amount of capital of insurance companies in accordance with the EU; establishing mechanisms for protection of insurance consumers in accordance with the EU requirements; implementing state evaluation of insurance services quality in accordance with the EU requirements; introduction of a new regulatory system for the solvency of insurers by the EU Solvency II Directive.

In the article it is established that the issues of improvement of regulation and supervision of banks and insurance companies to implement diagnostic monitoring, especially with the introduction of Basel III on assessment of bank liquidity risk and the Solvency II to assess the solvency of insurers with the European standards of regulation and supervision have significant relevance.

Basic principles of deposit guarantee fund operation in the banking security system

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The main criterion for effectiveness and safety of the bank is its financial stability and economic development in accordance with the plans and objectives regardless of the situation changes. Deposit Guarantee is an extremely important function of each state, as in recent years has increased a part of the population's distrust of banks because of failure to return deposits. In Ukraine, the population savings' protection function is performed by the Deposit Guarantee Fund (DGF).

The main task of the DGF is to ensure the functioning of the Deposit Guarantee and withdrawal of insolvent banks from the market. An important tool in strengthening the confidence of depositors in the banking system is a guaranteed amount of compensation. Realizing this, DGF increased in 11 times its size from 500 to 200 000 UAH. Said guaranteed amount exceeds the original (500 UAH) in 400 times, and protects the interests of 98.7% investors.

As of 01.01.2016, 67 banks were in managing the Fund's, including 3 banks at the stage of the interim administration, and 64 banks at the stage of liquidation, including 26 banks in liquidation procedure that was started during 2015 and, respectively, in

38 banks – during the previous years. In general, in 2015 the National Bank of Ukraine classified as insolvent 33 banks, including in 29 banks the Fund have entered the temporary administration and in 4 banks the liquidation has started at once. In 2015 the Fund has paid compensations to the depositors of banks that were liquidated in previous years and for 2015 total amount that was paid by the Fund during 2015 amounted to 22.7 billion UAH, the total amount of payments to the depositors of insolvent banks at the expense of targeted loan of the Fund in 2015 amounted to 26.6 billion UAH.

In order to increase public awareness about the system of the Deposit Guarantee Fund it should in future years to continue to implement a number of educational companies. The mission of the Guarantee Fund is to increase confidence in the banking system and prevent the spread of the crisis that could destabilize the economy as a whole; protect the interests of depositors and bank shareholders; provide equal guarantees to all clients; minimize loss of bank deposits, which in turn stimulates the population's savings in banks because it allows citizens to assure the security of their deposits and the bank contributes to safety.

International experience of innovation activity financing in the higher education sphere

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Diversification of innovation activity financing sources of higher education institutions is essential in terms of the formation of the post-industrial economy, when financial assets in favour of new knowledge, technologies, know-how, innovations, becoming material in security documents on intellectual property rights.

For Ukrainian universities this issue is becoming relevant due to the fact that institutions of higher education should implement their innovative capacity as research institutions, provide additional funding and expand financial autonomy of universities.

The basis of the scientific thought formation on the objective necessity of diversification of activity financing sources of the universities were set in the writings of foreign and domestic scholars, namely L. Leslie, S. Slaughter, K. Burton, Yu. Rubin, I. Kalejniuk, L. Tsymbal, N. Holiavko, etc.

However there is a need in thorough study of the international experience of diversification of innovation activity financing sources of higher education institutions in order to identify the promising ways of improving the financial and material support of activity in the sector of higher education in Ukraine.

The purpose of article is to provide an assessment of the diversification level of funding the scientific research and devel-

opment in the higher education sector of Ukraine and outline the ways of improving the financial security of innovation activity of Ukrainian universities.

The comparative analysis of diversification of activity financing sources of domestic and foreign universities has given the opportunity to detect some problematic aspects and the main directions of improving the innovation activity financing of national universities, including mainstreaming the implementation of co-financing mechanisms, public-private partnerships; strengthening government support and financing from external sources; as well as the activation of such potential sources of financing, as a private business of the university, fundraising, creating endowment funds, etc.

Analysis of experience of the innovation developed countries (Sweden, Denmark, Germany) convinces that institutions of higher education serve as true subjects of financial relations over the sale of a specific financial asset (the results of scientific research and development). Owing to such a cooperation universities have a diversified portfolio of funds, in which the main sources are state budgets funds, business sector funds, international institutions and organizations funds, own funds and funds of the private non-profit sector.

Analysis of tendencies of the exchange rate fluctuation in the conditions of crisis in Ukraine

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Exchange rate is one of the main instruments of public policy. Its variability has considerable and multilateral influence on economic development not only of the states, but also world economy in general.

Therefore researches of the processes influencing fluctuations of an exchange rate and problems on its stabilization acquire the greatest relevance in crisis time for Ukraine.

The main goal of this article is the research of factors of influence on an exchange rate, the analysis of tendencies of exchange rates' fluctuation, definition of problems in the national foreign exchange market of Ukraine and search for ways of stabilization of the Ukrainian currency.

In the article major factors that directly destabilize the foreign exchange market of Ukraine are considered. Dynamics of the national currency rate in relation to reserve currencies (US dollar, euro, pounds sterling), and also monetarist policies of Ukraine are analyzed. The reasons

of variability of an exchange rate during the period are defined.

For the stabilization of national currency are offered the following:

- establishment of the limiting sizes of a margin of currency transactions;
- transition to the mode of floating (not free floating) exchange rate under control of the National Bank;
- strengthened checks of accomplishment by residents of liabilities of timely calculations in foreign currency under export contracts;
- in terms of implementation of the inflation targeting policy, the central bank should be ready to accept the first priority measures directed on devaluation restraint and already on this basis to enter anti-inflationary monetary measures;
- increase in transactions with currency derivatives and terminal contracts.

In a complex of tactical financial events, introduction of indicated and other elements of monetary policies will assist the economic growth of Ukraine.

Economic security as a multilevel system

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The article stated that the need to ensure economic security due to objective processes and phenomena occurring in the national economy and society, as well as in the global economy. The economic security as a multilevel system. Showing approaches to the definition of economic security. An principles of economic security. Summarizes the analysis of the world experience in solving problems of economic security.

Highlighted approaches to determining the economic security. the first is based on the definition of economic security as a certain set of conditions or potential target parameters to ensure safety; second - in determining economic security as a certain state or level of economic development; third - the definition of economic security as a process aimed at preventing threats and implementation of economic interests; fourth approach is based on a reproduction; fifth - the value approach.

Based on them were asked to determine the economic security as a complex multi-category, which is characterized by a

set of conditions in which there is the ability of the national economy to expanded reproduction, the ability to confront the destabilizing effect of the factors that threaten the balanced development of the country's ability to ensure the competitiveness of the national economy in the world economic system, the ability to realize economic interests.

Overview analysis experience in solving problems of economic security of the United States, Central and Eastern Europe and the CIS. The analysis showed that the most developed countries of the world to build their own economic security strategy based on economic benefits through the impact on other countries.

It was concluded that there is some connection between the interests of the country, states, regions, business entities and individuals, which leads to the formulation and conduct the state policy in the field of harmonization of interests in the preservation of the integrity of the state and ensure the necessary level of economic development of each sub 'facility.

Taxes as a tool to align the financial performance of a business entity

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The article deals with tax regulations as a system of measures on the economy and social processes by changing the list of taxes, tax rates, tax incentives, reduce or increase the overall level of taxation and so on. Theoretical approaches to shifting taxes. It is noted that each type of production enterprise resource tax payments affects the company. Almost all the company's resources affect the amount of taxes paid in terms of the formation of objects of taxation. Also noted that there is a reverse effect, ie the effect of taxes on financial and economic activity. Therefore indicated that important in improving the efficiency of production resources shall study the impact of taxation on domestic enterprises. The approaches to determine the impact of the structure and the amount of resources on the taxes paid by the company. An influence on the economy of the entity's taxes divided into three groups. The first include those that promote the optimization of assets, have a facility resources (land tax, property). The second - such taxes, changing

the price (value added tax, excise tax). The third group must include taxes on financial performance, including earnings. It is shown that the list of taxes applicable in the country to some extent reflects the state of its economy. It was determined that the problem with taxes on consumption and their relationship to taxes on income was and remains one of the most controversial in fiscal science.

The characteristic of direct and indirect taxes. Advantages and disadvantages of direct and indirect taxes. Theoretical approaches to the shifting of direct and indirect taxes. Defined as the process of shifting the tax change in prices for goods and services in which the taxpayer is able to fully or partially shift the tax burden to other people (your customers or suppliers). It is shown that the process of shifting the tax affect relationship between supply and demand and the price elasticity of demand of a product. The report states that essential for the process of shifting the tax rate is monopolizing production and marketing of goods.

Support of efficiency of Ukrainian banks under financial instability

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The article is devoted to the basic provisions ensuring the performance of banks in terms of financial instability.

The article is to systematize approaches to ensure the efficient operation of banks in Ukraine.

Having generalized scientific results, the authors of research determined that performance of banks should be viewed through a set of objectives, actions aimed at effective job banking institutions through coordination and efficient use of resources and the choice of the most effective methods and ways to ensure full participation in the functions entrusted to banks.

The article contains analysis of the main factors causing a negative impact on the efficiency of domestic banks, which include: macroeconomic conditions of the real economy; revision of bank capital standards (Basel III), increasing requirements for banks, crisis in credit markets, limited profit distribution and mergers and acquisitions;

banks create more branches abroad and this leads to increased competition; loss of confidence of potential consumers of banking products to banks; institutional uncertainty of a banking sector.

The authors concluded that performance of banks can be achieved by systematization and improvement of the legal framework to protect the interests of depositors entities that are currently not protected in a case of bank bankruptcy; cancellation of payment of value added tax on sale of mortgage assets from banks' balance sheets; revision of tariffs for public diligent service; simplifying procedures of packet assignment of credits; creation of a register of unscrupulous borrowers; regulatory amnesty period for capital increase; determination of the capital requirements for each bank capitalization harmonization of individual schedules and meeting regulatory requirements; the greatest threat for modern domestic banks is problems with bank equity and problematic loan portfolio.

Place of diagnostics in the modern bank crisis management system

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The article is devoted to the definition of place of diagnosis in crisis management in modern domestic banks.

The article is to systematize methods and tools of crisis diagnostic in the banks.

Having generalized scientific results, the authors of research determined that the diagnosis of the banking system stability – is an analysis and assessment of the situation in the domestic banking system, and also identifying positive or negative factors that cause changes in the banking system in the future.

The author substantiated that the diagnosis of the crisis in the banks should be seen as a process that ensures identifying, neutralizing and overcoming the crisis, and ultimately must recognize the institutional and regulatory environment functioning of the bank and thus comple-

ment the prevention of bankruptcy and financial recovery.

The article contains analysis of the main methods of diagnosing the crisis in the banks, classification of tree models, models of warning indicators of crisis, diagnostic matrix of financial balance, cluster analysis, graphical method.

The authors concluded that the greatest threat for modern domestic banks is problems with bank equity and problematic loan portfolio.

The article concluded that the diagnosis of problem situations in banks promotes prevention and crisis prevention, diagnosis determination to prevent the deterioration of the situation and implement preventive measures based on adequate and correct crisis management decisions to prevent negative trends of banks.

Features and consequences of implementation of eco-labour tax reform in the EU

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The article is dedicated to the study of the European experience in introducing eco-labour tax reform (ELTR). The experience, stages and effects of ELTR in Europe are overviewed and analyzed. Applicability of the reform in Ukraine is defined.

One of the goals of reforming the tax system, which will create favourable conditions for economic growth, is to change the structure of the tax burden by transferring it from taxes on labour to environmental taxes. Such a change of the tax system was the basic idea of eco-tax reform in the EU in the late 90s of the twentieth century. In particular, were analyzed the experience of countries such as Denmark, the Netherlands, Sweden, Finland, France, Germany, Italy, Switzerland, Austria, Slovenia, Norway, Belgium, the UK.

Implementation of economic and labour reforms in these countries has contributed to improving the quality of the environment, promotion of economical use of natural resources and introduction of effective technologies, development of labour-consuming industries and reducing unemployment, manufacturing new products and launching new activities.

The negative consequences of ELTR are: 1) distortion of the competitive environment (artificially increase of the competitiveness of economic agents, who are not engaged

in activities that entail the payment of environmental taxes); 2) energy taxes' regressive character (one of the varieties of environmental taxes), which greater burden falls on households with low income and necessitates giving them subsidies, leading to counter the cash flow; 3) implementation within the ELTR by almost all countries of special incentives for certain industries, especially energy intensive, which have the greatest potential to reduce harmful impacts on the environment, while households have no privileges; 4) reducing the competitiveness of tax regimes in countries carried ELTR. As a result, the activities of companies could be transferred abroad, and in the border areas «fuel tourism» can develop.

Given the successful European experience in implementing ELTR the author proposes to reform the tax system of Ukraine according to the following principle: expanding the tax base on resource consumption and environmental pollution and reducing the tax burden on income.

This will not only broaden the tax base by increasing the flow of resources while reducing the load on the payroll, but can become the basis for strategy to increase the competitiveness of the national economy under globalization.

Activity of credit and financial institutions in Ukraine

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In the article considered the activity of credit institution and their impact on the financial services market of Ukraine, suggested ways to improve their operations, which positively affect the development of financial intermediation in general.

The economic essence of credit institution and their place in the financial services market are revealed, and it is proved that they are an important part of financial intermediation, one of its elements. The credit institution is suggested to be understood as a financial institution whose sole activity is the provision at its own risk financial loans to individuals at the expense of their own or borrowed funds secured by property for a specified period and at interest, and the provision of related pawnshop services in accordance with current legislation governing economic relationships in financial services.

In the study of the operation of pawnshops in the financial services market it is found that by providing specialized financial services they are able to influence not only on the economic direction, which segment

includes investment component, but also on the social aspects of development. In terms of the destruction of the old mechanisms of social protection in this area it is particularly important today.

Comparative analysis of the functioning of banks and non-bank financial institutions found that, despite the superior value of quantitative indicators of banks, the rapid development of certain groups of non-bank financial intermediaries, including pawnshops, gave reason to define a set of competitive advantages. Banks, as the most developed financial intermediaries, are primarily focused on the provision of financial services that are most profitable. In addition, the non-bank financial intermediaries are specialized in providing such small services and as international experience shows it can involve large amounts of financial resources.

It is concluded that the priorities include the completion of forming regulatory and legal framework, regulations and measures to improve the monitoring and supervision of the credit institutions in Ukraine.

Improvement of credit rating of physical persons in banks by applying a differentiated approach to borrowers

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The article reveals peculiarities of assessing the creditworthiness of borrowers -physical persons in banks, and problems of development and improvement of assessment methods in the current conditions of Ukraine.

The relevance of the study is caused by the fact that further effective development of consumer credit in Ukraine is largely dependent on the improvement of risk management arising from the implementation of these operations in banks. Analysis of the practices of consumer lending in Ukraine, as well as analysis of the implementation of assessing the creditworthiness of banks gave the opportunity to argue that the new growth of bad debts in the loan portfolios of Ukrainian banks is caused by imperfect risk management. In this regard there is an objective necessity of the analysis of problems of assessing the creditworthiness of consumer credit borrowers in banks of Ukraine and search for ways of their solution, identifying gaps, applied techniques and troubleshooting, an important aspect in modern conditions is the development of methods to assess.

The results of the analysis of the practice of credit rating of physical persons in banks of Ukraine revealed deficiencies in existing assessment methods. Among them the main

ones are: limitations of methods, low efficiency scoring evaluations, weak interaction of banks with the credit bureau, lack of differentiation of customers and so on. In this regard, the common finding is that the methodology for assessing the creditworthiness of borrowers applied by banks of Ukraine has a negative impact on the lending process, namely, reduce the quality of credit scoring and extend the time for its implementation, which reduces the quality of it as a whole.

To improve credit risk management in banks of Ukraine it is proposed to use a differentiated approach when assessing the creditworthiness of borrowers-physical persons, the essence of which is the appropriateness of the use of more simple methodologies in the assessment of clients with potentially low level of risk. Also it is proposed a set of fundamental informational parameters of individuals' scoring in the provision of consumer loans in which the basic parameters are extended by an additional unit, which indicators take into account possible future changes in the borrower's parameters. The application of the proposals in practice of banks can significantly simplify the process of assessing the creditworthiness of consumer credit borrowers.

Features of credit risk assessment in investment lending

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This article throws the light on the essence and the main features of credit risk assessment in investment projects' lending process of a bank. It is pointed out that the credit risk assessment in the bank investment activity is extremely important step and effective way to minimize the level of credit risk. The main factors that affect the level of credit risk of a bank investment credit are determined in this paper. The author investigates the main aspects of minimizing credit risk level in bank investment activity.

The author in the article proposes project risk and credit risk's definitions and describes their main distinctions. Three main phases of investment process and the features of credit risk evaluating in these phases are shown. The importance of implementation of stress-testing of a financial model before investments is highlighted.

The author also describes the approach to the credit risk assessment in investment lending process. This article includes more detailed study of the basic ratios that should be widely used by banks' risk analysts during investment projects' risk evaluations. The author describes the compensating balance scheme and the dedicated percentage method as two approaches in order to facilitate more effective process of the credit risk management, minimize it and increase the yield from investments. Participation of a bank in a project management process and regular surveyor reports preparation are proposed as additional methods of the project credit risk management.

The importance of regular monitoring of the project realization results, changes in financial state and cash-generating capacity of a borrower are pointed out.

Features of management of the bank credit potential

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The article is devoted to the management of the bank's credit potential in modern conditions. Grounded theoretical and organizational bases of formation of credit resources in the banking system. Systematized principles and factors on which should be the formation and use of the bank's credit potential.

The credit potential of the bank should be seen as a complex system which functions in today's economic development, which in turn justifies the use of a systematic approach to solving problems related to the management of resources.

For many years the problem of credit resources in the banking system remain valid. With the formation and use of bank lending capacity is important for its distribution components, establishing their relationships, that is, structuring and optimization.

System synthesis process of credit justifies the potential impact as a priority management functions and basic principles which, in

turn, determines the logical sequence of the main stages of the management process. Thus, it should be noted that the effectiveness of the interaction of these components of the management of credit capacity of banks depending on their comprehensively integrating process optimization balanced flow of credit in the middle of a bank and at bank systemy as a whole.

In forming the resource base of the banking institutions need new approaches and techniques scientifically based process of rational use of resources of banks to take account of both domestic factors and the factors and risks that external economic environment. To control the credit of the bank and of its adequate otsinky should consider not only its available resources, but all potential.

This interpretation of lending capacity helps identify hidden reserves of banks, the definition of areas to find alternative ways of effective functioning of the bank.

Analysis of financial results of activity of enterprises in Ukraine

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In the conditions of deepening the crisis processes in the economy of Ukraine, a question of search for sources of providing improvement of financial results of enterprises activity acquires a greater value. The quantitative analysis of dynamics of gains and losses of enterprises of Ukraine is carried out in most scientific works, with the selection of periods of worsening and improving financial results of their activity. However ponderable is not so much the estimation of quantitative tendencies, as the deepening of a research of high-quality changes in activity of enterprises in the country. Exactly it is stipulated a formulation of the research aim. The aim of the article is the deepening of theoretical-methodological and practical aspects of research of progress of enterprises in Ukraine and the estimation of financial results of their activity trends. Basic approaches of home research workers are generalized in relation to income, which is one of basic own sources of forming the financial resources of enterprises, necessary for providing their current activity and further development. Theoretical and methodical basis of the research is folded by works of home and foreign scientists on questions of enterprises' profitability. The methods of induction and deduction as well as methods of economic analysis

are used. This article is devoted to the relevant problems of determining tendencies of enterprises development in Ukraine. Special attention is paid to the assessment of dynamics of the financial results of Ukrainian enterprises' activities during 2009-2016. It is determined that the profit tax is one of the important elements to replenish revenue budgets of different levels and accelerate dynamics of economic development in general. The scientific novelty of the conducted research consists in the determination of progress trends of enterprises of Ukraine by the selection of four stages of enterprises development in the country during 2009-2016 and the substantiation of basic factors, which influence on the financial results of the activity during these stages. The practical value of research consists in the clarification of a complex methodology for analysing the dynamics of financial results of enterprises activity in Ukraine. In the article the conclusion is drawn that the income is the basic form of money accumulations of subjects of menage. A situation, which was folded in connection with a world financial and economic crisis, worsened the state of enterprises of Ukraine. Further researches will be aimed at the development of effective methods of analysis of the financial state of enterprises.

Infrastructure of investment market in Ukraine: theoretical aspect

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The article examines the nature of investment market, defined the components of the investment markets infrastructure. The main participants (actors) are characterized: state, financial intermediaries, corporations, households, investors. Financial markets are traditionally segmented into money markets and capital markets. The main instruments in financial markets are: stocks, bonds, investment certificates. In Ukraine a secondary market prevails. The secondary market is a market where investors buy and sell securities they already own. It is what most people typically think of as the "stock market", though stocks are also sold in the primary market when they are first issued. The national exchanges, such as the New York Stock Exchange (NYSE) and the NASDAQ, are secondary markets. The analysis of the current state of the investment market infra-

structure in Ukraine and the problems affecting on its development is carried out. The size of a nation's capital markets is directly proportional to the size of its economy. Directions of the development of investment markets in Ukraine are offered. Ukrainian investment markets are much more liquid than a lot of the markets in Europe, and this makes it fairly easy to invest in. It is determined that the main problems in the investment markets are: political, economic, inflation, market, subjective, legal. The good thing is that there is no law restricting foreign investment. There are a number of foreign business chambers in Ukraine including the American Chamber of Commerce (www.chamber.ua), the European Business Association (www.eba.com.ua). There are also business associations for German, British and Japanese businesses, among others.

ACCOUNTING, ANALYSIS AND AUDIT

Procedure's peculiarities of internal management accounting at Ukrainian dairy production enterprises

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Management accounting is crucially important element of the information system. From an accounting point of view it is an independent accounting and management mechanism, which is actually the tip of accounting system because its object is any information that management needs for management decision making, including decisions of a strategic nature.

Reporting – is a system of interrelated indicators that characterize the conditions and results of the enterprise or its constituent elements (areas (segments) of business) for the last period. But at the same time, reporting – is a document system that provide proper information support to the management process.

Internal management reporting is unformalized structure of the reports presented in a form that meets the needs of people who use the reports for management decision making, have the required level of informative support based on the definition of data and indicators that address the needs of management at a particular time, for timely decision-making.

Management reporting is formed based on objective requirements to be met by one or the other document. In the document – report should be proper essential elements that allow identifying it; this document should

be submitted in proper form – in the form of tables, charts, graphics, which allows properly acquire information; document – report should be agreed with other reports in the names of indicators, units of their measurement, etc.

Methodology of management reporting system should be viewed as analytically project work aimed at developing management reporting system based on the finding a balance between the objective requirements documents – reports and subjective demands of information users to the above system.

The composition of management reporting, and the degree of detail depends on that for whom this information is provided. The most general data is intended for the corporate level, more detailed data about the status of activities is sent to the managers and the most detailed information is provided to heads of functional divisions.

Reporting should include production and management report of responsibility centre; consolidated production and management report for the responsibility centres.

Implementation of abovementioned forms of consolidated internal reporting in the practical implementation of management accounting at dairy companies enables to structure relevant information files for decision making.

Problems of cash accounting at an enterprise

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Cash is the most liquid asset and limited resources, and the success of an enterprise depends on ability to efficiently allocate and use them, that is why the organization of their accounting is quite an important issue in the control of transactions with them. The most reasonable accounting of funds was reflected in scientific works of such foreign and Russian scientists as: A. M. Androsov, S. L. Bereza, M. T. Bilukha, F. F. Efimova, A. S. Galchynskyi, A. M. Gerasimovych, S. F. Golov, G. Kireitsev, A. M. Kuzminsky, V. V. Sopko, N. M. Maliuga, M. S. Pushkar, M. H. Chumachenko, V. O. Shevchuk, H. V. Savitska, etc.

The aim of the study is to identify problems and develop practical recommendations for improving the methods of cash accounting. Cash occupies a significant place in the life of enterprises, institutions and organizations. Funds are an important object of separate accounting

systems and at the same time money meter for other objects. Among the existing accounts of the problems regarding the movement and availability of cash funds should be:

- 1) recognition and classification of funds;
- 2) properly reflecting in the financial statements;
- 3) organization of control over the process of preservation and use of funds;
- 4) optimization of receipts and payments of cash and formation of information database for the analysis of obtained and foregone benefits from activities undertaken;
- 5) completeness and timeliness of reflection in the accounting system and cash flow.

Therefore, the problems of cash accounting and their solutions are relevant and important for all businesses, because of the reliability and efficiency of the accounting depends on all financial activities of the enterprise.

Management and accounting of fixed assets at an enterprise

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The strategy of asset management should be linked to the overall strategy for the enterprise development. The main goal of strategic asset management is provision of property, plant and equipment for qualitative and cost characteristics with regard to cost optimization in order to achieve a maximum achievement of goals. There are many factors for a successful asset management, both internal and external in nature, but the main features of the conditions of production, the specifics of economic activity and the end result,

which directly affect the efficiency of asset management in general.

The methodology for the formation, management and use of fixed assets at enterprises concerned with agricultural production involves a number of issues regarding the appropriate level of provision of the means of production, their effective use in attracting funds (except their own) and development of appropriate arrangements for efficient support, application and correlation with the results of the production activity.

Features of accounting and audit of labour and salary at an enterprise

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The article is devoted to topical issues of accounting and audit of work and wages at domestic enterprises. Determined the concept of these terms, explored the regulatory framework of regulation of labour and wages in Ukraine, reviewed the features of accounting and taxation of labour and wages in a company and created measures to optimize the accounting and auditing of work and wages for the effective operation of business.

Salary is the one of the most important and difficult economic categories that creates stimulating employment and it is the main source of employees' income, an indicator that determines the overall standard of living of workers and an effective means of employees motivating.

Every company in market conditions can use different forms of remuneration and compensation. Most common in enterprises of different ownership are two forms of pay – hourly and work piece shape.

The terms of use of hourly wages are: lack of opportunities to increase production, manufacturing process is strictly regulated, reduced working tool to monitor the process, increased production can lead to the shortage or deterioration of its quality.

Terms of use of piece work are: availability of quantitative indicators, which depends on the particular employee, possibility of accurate accounting of finished work, need for a particular manufacturing site to encourage workers to further increase production output or volume of work performed, and possibility of technical standardization of work.

However, the constant changes in legal framework in the field of remuneration must be adapted on practice for the organization of enterprises' accounting and audit of work and wages. It is possible through the development of guidelines and improvement of synthetic and analytical accounting of wages at the enterprise.

Moreover, the main function of the audit hourly wage is the validity of the application of tariff rates and contract enforcement, and the piece – performance of quantitative and qualitative indicators, the correct use of the rules and rates. Enterprises determine in their own way, which wages will be used at the enterprise, so the enterprise chooses the means of verification of collection and processing of accounting information on remuneration, which will be useful to enhance the informativeness of accounting and auditing.

Charter capital formation in the limited liability company

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Approaches to the interpretation of the notion of «charter capital» in various literary sources are investigated. Peculiarities of forming charter capital of a limited liability company are identified.

In the article disclosed the meaning and essence of the charter capital from the legal and economic positions, considered the procedure for registration of Limited Liability Company. Covered the need for restoration at the legislative level of a minimum charter capital as one of the sources of formations of the household products and which ensures the rights of creditors.

Factors affecting the charter capital of companies are determined. The procedure for documenting and recording of establishment of partnerships' charter capital is determined; suggestions for its improvement are provided.

Consequently, the chartered capital is the property basis of an enterprise activity;

it determines a part of every participant in a management of an enterprise and guarantees the observance of interests of its creditors. A presence of the chartered capital is an inalienable operating of economic societies' condition. During the creation of enterprise a capital is invested in acquisitions of property (financial values, fixed assets, other irreversible tangible and immaterial assets), which in the aggregate becoming the chartered capital.

Formation of the chartered capital of the limited liability companies has a row of features, the mane of which are the following: for the formation of enterprise capital only payments of founders (physical and legal persons) can be used; payments can be both current and non-current assets; current legislation determines the minimum charter capital of the limited liability company and the limitation of contributions to the charter capital.

Audit of current liabilities

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In the current conditions of economic management and auditing according to the International standards the questions occur about the reliability of accounting information. The task of the audit is the assessment of information, which is provided in the accounting records, and providing the audit conclusions.

Audit of the current liabilities is one of the areas of audit, which is aimed at assessing the accounting system and detecting the fraud and error.

Current liabilities are also those obligations, which must be repaid in the normal course of the operating cycle of the enterprise, or must be repaid during 12 months from the balance sheet date.

Audit of the current liabilities involves checking a compliance with the accuracy of recording methodological principles of the formation of information on current debt enterprises to other enterprises and organizations, and disclosure the information in the financial statements.

The main stages of current liabilities' audit are: preparatory, audit planning, obtaining audit evidence and formation of conclusions of the auditor.

Audit procedures for the verification of accounts payable for goods and services are to determine by the financial statements a caption limit of materiality; to establish what amounts are reflected in the financial statements and to examine primary documents and contracts, resulting in which they arose; the total number of documents and paying the amount received in advance form sampling; by request and confirmation to verify the reality of counterparties and the balance; using repeated procedures to determine the result of operations and the need to reflect it in the financial statements.

Selection of object, subject, information sources, audit procedures, and synthesis of the results enable the auditor to focus on key points of the audit of current liabilities and is the basis for the development of methods for auditing other types of current liabilities.

Theoretical and methodical aspects of the prognostication of financial reporting of enterprises

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The process of financial and economic activity of the enterprise is both current and projected financial statements. Current reporting displays the results of economic activity for a certain period; the forecast is formed to the top of economic activity in accordance with the long-term plans, the company's development strategy. In drawing up its reporting, first of all, internal users of information are interested because it in the projected financial statements integrates all the financial and economic activity of the enterprise. In addition, projected financial statements are included in the financial section of the business plans that are being developed to attract investment enterprises.

To obtain reliable results, financial projections should be based on harsh data, primarily account, and conducted using specific methods of financial analysis. Forecasting, in particular financial, allows to some extent improving the management of the enterprise

by ensuring the coordination of all production and sales factors, the relationship of its departments' activities, the allocation of responsibility and others.

Today, the forecasting of financial statements becomes a widespread application, as it relates to the specific requirements imposed from the direction of both investors and lenders.

First of all, it should be noted that the projected financial statements is the enterprise management information base.

Forecasting requires the use of different accounting reports, which cover the largest possible number of periods. Actions to be repeated can be forecasted with a greater degree of confidence than the random events.

Considering that the right management decisions can significantly affect the financial condition of the company, it is useful in the preparation of the forecast balance.

Features of the calculation of service prime costs for water supply and water disposal at public utilities

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The calculation of service prime costs is a process that provides not only the future financial solvency of a company but also forms consumers' trust to the service provider. Understanding the specific costs and the structure of water supply will provide an opportunity to plan costs and therefore to generate the adequate rate.

The inconsistency or absence of the unified regulatory support leads to questions concerning methods of the calculation and the structure of expenses in the service prime costs for centralized water supply and disposal.

Every company determines the rules and procedures for the calculation of production costs in accordance with the Accounting Standards of expenses and methodical guidelines and displays them in its accounting policy taking into account its goals and strategies.

The methods used for the purpose of the calculation of service prime costs for water supply and disposal are defined. They include such methods as the total prime costs planning method, the method of calculating according to average indica-

tors and the standard method based on the government and industry regulations. It is established that the above mentioned methods are used in various regions of Ukraine in different ways.

The structure of administrative expenses, sales costs and other operating expenses, financial expenses in the cost structure of water supply and disposal is investigated. It is noted that the investigated expenses are shared between the activities in proportion to the production cost services from centralized cold water supply and disposal.

It is determined that no costs in tariff or service prime costs of a producer are provided for restoring water supply and disposal systems, constructing new water treatment facilities and upgrading old ones, as well as no measures are taken to improve the water quality.

The settlement of the regulatory support methodology of the accounting process of forming the prime costs for the centralized water supply and disposal will lead to the coordination of tariffs and it will become an information base for making effective management decisions.

Method for evaluating resource support of processes of financial information audit

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Resource support of the implementation of processes of financial information audit involves determining the scope, content and sequence of the use of resources required for their implementation.

The approaches to determining the amount of subject's resources of the financial information audit that should be used during the execution of assurance engagements, including through the audit, are characterized in the article. We have found that to perform processes of the audit of financial information, resources of labour, time, material and financial resources could be used. We have offered recommendation on determining the amount of resources that are required for auditing tasks.

To determine the amount of labour and material resources is possible by using the approach of determining the amount of resources required for task execution, based on the amount of the resources that required performing certain processes.

According to the considered features of the time resource, it is determined that the calculation of its volume provides pre-installation of its total value with the subsequent distribution between planned processes.

Determination of the amount of financial resources that should be used for performing audit tasks should consider the cost of other resources based on their required amount and also identifying the sources of their formation.

Using the proposed approach will optimize the resources of auditor that will contribute to the efficiency of their usage and improvement of performance characteristics of quality of services provided by the auditor.

Therefore, the subject of further research should be the development of proposals for the formation and application of the relevant criteria and measures that would increase the level of users' confidence by the results of financial information audit.

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