

## 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.