

## THE STAGES OF THE UKRAINIAN BANKING SYSTEM TRANSFORMATION

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In the article the approaches of the different authors to the evolution of the Ukrainian banking system development are studied. The analysis of each stage is conducted and the features of banking system formation on each stage are found. The author highlights 5 stages of Ukrainian banking system transformation:

I stage – 1991-1996 – the basic principles of Ukrainian banking system functioning have been formed;

II stage – 1997-2001 – the legal framework for the formation of the banking system of Ukraine has been created and improved;

III stage – 2002-2008 – the stage has been accompanied by the active development of the Ukrainian banking system;

IV stage – 2009-2013– the stage of banking system transformation in Ukraine under the influence of the world financial crisis;

V stage – 2014 – today – the stage of Ukrainian banking system reformation that

leads to the deepening of the banking system crises under the influence of the internal factors.

The main factors of Ukrainian banking system crisis in 2014-2016 are defined. To the main factors that led to a deep crisis of the banking system can be considered as external factors: worsening terms of trade in the Ukraine, the worsening situation in eastern Ukraine, the decrease in the volume of trade and the activities of small and medium enterprises, output from economic circulation of a large number of industrial enterprises; so and internal factors: increasing demands for regulation of banks, the policy of the National Bank of Ukraine, aimed at clearing the banking system from “pocket” banks and changing business models operating banks.

The recommendations on increasing of Ukrainian banking system effectiveness are given.