

FINANCIAL RESOURCES OF JOINT STOCK COMPANIES: THEORETICAL AND INSTITUTIONAL ASPECTS

Susidenko O.V.

Senior Lecturer at Department
of International Economic Relations,
Vasyl Stus Donetsk National University

Shysh A.O.

Student,
Vinnytsia National Agrarian University

A development of market model of economy of Ukraine objectively has led to the emergence of entrepreneurial structures in various forms of ownership and, accordingly, changed the forms and methods of financial support of their activities. In the economy of Ukraine among enterprises of non-state forms of ownership, the largest share belongs to joint-stock companies. Their share in the total number of enterprises of collective form of ownership is more than 48% and account for over 60% of output of the private sector. In this regard, there is a need to study the characteristics of the organization and functioning of joint stock companies, determining the optimal cost of capital structure, financial justification for their strategy.

For the sound setting part of the financial resources of the enterprises, their structure and order of formation must be based on the provision that financial resources in the state are formed in the course of distribution

and redistribution of GDP. Accordingly, the formation, distribution and use of financial resources occur at all levels of the economy. Each level is composed of entities operating on it, and using the method of interaction with lower and higher levels, the ability to generate appropriate levels of financial resources.

Joint-stock companies in the economy of our state play an important role, because this kind of business companies creates the largest share of the country's GDP. Financial resources of joint-stock companies it is advisable to consider from the standpoint of their formation, on the one hand, and from the standpoint of their use. Regarding the use of financial resources, the most important are task management in operating and investment activities, particularly controlling non-negotiable and negotiable assets, real and financial investment. Accordingly, each of these tasks has its own characteristics and solution algorithms.