

PUBLIC-PRIVATE PARTNERSHIP AS A TOOL FOR REGIONAL DEVELOPMENT

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The article deals with the role of partnership between the public and private sector in providing balanced regional development. Public-private partnership is recognized in international practice as a key tool in solving important problems of sustainable development at the regional and local level. It is pointed that the orientation of strategic projects exclusively to using public funds does not allow the government to implement large-scale strategic projects that form a competitiveness of territorial socio-economic systems. Implementation of private operators to the process of strategies' realization creates opportunities for a release of a significant part of the budget funds for

their further direction to other priority areas of sustainable development as well as for involvement of practices and business approaches of the public sector to the government sector.

In order to provide a transition of the private sector representatives to regional economies, it is necessary to develop "the game rules". Some work in this field has already done but, at the same time, there are many issues that require its resolving. The author's attention is focused on the most important issues of interaction between public and private operators that require legislative regulation in order to ensure the success and effectiveness of partnership.