

## **INVESTMENT ATTRACTIVENESS OF UKRAINE: THE MAIN PROBLEMS AND THE WAYS OF THEIR SOLUTIONS**

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The article studies scientific approaches to the interpretation of terms “investment climate” and “investment attractiveness”, based on which found the similarity of these categories on the coverage of a large number of factors that affect the process of implementation of investment projects. The author's interpretation of the studied categories, namely the investment climate should be viewed as a combination of diverse factors (economic, social, political) taking into account by the investor before carrying out investment activities, and investment attractiveness is reflected as a set of conditions for the functioning of the economy, which could be of interest to the investor in relation to further investment of resources.

The structure of direct investments in the economy, the dynamics of foreign capital inflows, and on that basis we can say that over the past decade, there has been an improvement in attracting foreign investment in the Ukrainian economy, however, the volume of attracted investments do not correspond to the level that our economy really needs.

It is determined that the attractiveness of Ukraine as an investment object is characterized by the fact that the largest share of total investments falls on the industry, financial and insurance activities. That is, the most popular are sectors, which experienced the rise and focused on domestic consumption.

Identified key problems of attracting investments into the national economy, among which important is the unevenness of its implementation (the biggest share of investments is pouring into Kiev, the smallest – in Luhansk region). Also defined the state of the investment attractiveness of Ukraine in international ratings, in 2016, in the ranking of countries International Business Compass, Ukraine dropped to the 41st position in comparison with the previous period and took the 130th place (2015–89). Impairment is visible in all categories. Especially significant is the fall in economic indicators.

According to the analytical part of the study, there is determined the dependence of investment attractiveness of the economy in the state, the functioning of the financial system, income of the population, income policy of the budgets of all levels.

The paper suggests the directions of improving the investment attractiveness of the economy, among which important are such as: reduction in the tax burden and stability of the political environment; combating and eradicating corruption in all government links, and ensuring transparency of decision-making by the central and local executive authorities; inflation fight, smoothing business cycle fluctuations, lowering the unemployment level.