

SUMMARY

1 REGIONAL SOCIO-ECONOMIC STUDIES

Miklovda V.P., Shevchuk Y.V., Gubani G.G.

KEY STRATEGIC OBJECTIVES OF ADVANCED DEVELOPMENT OF UKRAINE'S TRANSPORT INFRASTRUCTURE

The article examines the relationship between the supply of territory by transport infrastructure and economic development. The authors of the article have established the correlation dependence of the gross regional product on the density of paved roads in terms of regions, the reduced correlation dependence on the density of roads GDP of European countries, the net values of correlation dependence on the density of roads GDP of European countries, the dependence of the correlation of GDP per capita on the density of roads of European countries and the correlation dependence of GRP per capita areas the density of roads per 1,000 inhabitants. The approaches to the development of peripheral regions and motor networks in Ukraine have been analyzed.

The analysis of the major problems of these regions, which is their lack of the investment and the innovation, which can be made to intensify the development of the road of transport infrastructure is implemented. The absence of new jobs in these regions, construction of new motor pathways, including trans-European highways have been considered. The author predict that the further development and construction of new motor networks in Ukraine will take place gradually, depending on the specific needs of the economy and the availability of financial resources. It has been found that the construction of industrial and motor structures will be interconnected. It has been also established that activation of motor transport infrastructure in major cities, including Lviv, held after reaching the level of car owning – 150 cars per 1,000 inhabitants, which allowed to build new commercial and cultural centers of high power with relatively large radius of service.

Keywords: Transport infrastructure, road transport, road density, correlation, gross domestic product, gross regional product.

Huseva M.O., Shevchuk O.I.

FEATURES OF STRUCTURAL DISPROPORTION IN REGIONAL DEVELOPMENT AND WAYS OF THEIR ALIGNMENT

The complexity and ambiguity of the processes of the regional development which are stipulated by the influence of the inner and outer variety of the factors, lead to the occurrence of the significant changes in the functioning of the regional economic systems which conversely cause the structural transformations of the regional development. The existing contradiction between immensely growing needs and limited resources in the regional economic system causes the necessity of their concentration on the priority spheres of its social-and-economic development and respectively the search for the course of accomplishment of regional structural policy. Consequently, the choice of priorities is the first component of the structural policy by logic and significance. The effective regional structural policy has to take into consideration the criteria of the choice of priorities and to have its background on the weighed application of various instruments of disparity removal and balance renewal on the middle level.

The aim of the article is to define the character and level of economic stability of the region as a result of the investigation of intensity of its structural processes and revelation of the number of factors which forms its structural priorities today. The investigation is accomplished on the example of Rivne and Ternopil regions.

Keywords: structural disparities, structural transformations, economics structure of the region, regional structural policy, regional development, priorities of the structural correction of the economy of the region, regional economic system.

Kizym M.O., Ivanova O.Yu.

CAPACITY BUILDING OF REGIONAL SELF-DEVELOPMENT IN UKRAINE: THEORETICAL ASPECT

Providing conditions for capacity building of regional self-development is the basis for strengthening their competitive positions, storage of strategic potential and reducing financial dependence on the centre. The definition of "self-development potential of the region" on the basis of forming the motivation of the region to accumulate and effective use of complex resources is clarified. Slowing and accelerating factors of regional self-development and criteria for regional self-development, such as: self-organization, self-sufficiency, self-management are defined. These factors are conditions of self-development at the same time.

Keywords: region, the potential for self-development, basic and accumulating potential, the structure of the potential self-development, factors, criteria.

Kushniretska O.V.

CURRENT TRENDS OF DEVELOPMENT OF URBANIZATION PROCESSES IN RIVNE REGION

The current state of settlement network and characteristics of urbanization processes in Rivne region are analyzed. The role of network of urban settlement and macroeconomic framework of region as an important regional center of the financial, economic, socio-cultural, labor potential that generates significant labor, financial and investment flows are determined. Prospects of region settlement network development are outlined.

Keywords: urbanization processes, urbanization, city, region, development.

Antohov A.A.

FACTOR PLURALITY OF DEVELOPING THE REGIONAL ECONOMICS IN THE CONTEXT OF SOCIETY INTELLECTUALIZATION

The article analyzes the necessity of studying the regional economy in the context of intellectualization. The hierarchy of the multiplicity factor of regional economic development has been formed. The importance of identifying the relationships and dependencies between economic, socio-spiritual, and moral processes has been substantiated. The specificity of factorial influences on the development of the regional economy as an accompanying process of intellectualization of society has been revealed.

Keywords: factorial multiplicity, the development of regional economy, intellectual society, factors-sensors, immanent factors.

Bieliakova O.V.

ENVIRONMENTAL ASPECTS OF REGIONAL ECONOMIC DEVELOPMENT POLICY

The article highlights the main types of pollutants in the biosphere, the types of pollutants and the natural environment in which they are present, as well as provides the list of environmentally hazardous facilities. It also observes the functions of the environment as components of a single function of the natural environment, analyzes the assessment of damage to the environment. It is shown that the state regional economic policy (gradual reduction of anthropogenic load level, improve the environmental

characteristics of the territory and social conditions of life of the individual and society as a whole) is required for the solution of environmental problems.

Keywords: environment, environmental management, ecosystems, environmental safety, greening, regional policy, economic development.

Nikulina V.B.

THEORETICAL FOUNDATIONS FOR SUSTAINABLE RURAL DEVELOPMENT

The paper reviews the theoretical foundations for sustainable rural development. It offers the definitions of agriculture and sustainable development offered by home and foreign authors. The current state of rural areas is characterized. The article also examines the international experience of rural development, including rural development trends in the Eurozone and the US. The main directions for sustainable development are outlined. The basic components and objectives for sustainable rural development are observed. The article suggests the strategy for rural areas development.

Keywords: sustainable development, rural areas, economic development, social development, environmental development.

Pavlysh E.V.

REGIONAL COMPETITIVENESS: OBJECTIVE AND SUBJECTIVE APPROACH

The article is devoted to the regional competitiveness analysis in terms of objective and subjective approach to structuring inter-regional economic competition. The essence of term "region" within the framework of the regional competitiveness research is analyzed, the functions of inter-regional economic competition are determined. Approaches to the definition of regional competitiveness are systematized, a specified definition is suggested. The objective and subjective structure of inter-regional economic competition is studied, its logical structure is developed.

Keywords: region, economic competition, competitiveness, economic resources, investments, innovations

Lutskiv O.M.

FEATURES OF FORMING SCIENTIFIC-TECHNICAL RELATIONS IN THE REGIONAL INNOVATION MARKETS OF UKRAINE

The article examines the features of forming scientific and technical relations in the regional markets of innovations in Ukraine. The essence and forms of transfer of technologies are investigated. The tendencies and features of functioning of innovative markets are analysed in the regions of Ukraine. The role and place of processes of technology transfer are examined in the innovative development of the region. The features of forming scientific and technical relations are determined. Basic obstacles to commercialization of scientific and technical developments are educed and the ways of activating development of scientific and technical relations are outlined.

Keywords: scientific-technical relations, technology transfer, new technologies, innovative regional market, technology commercialization.

Bacho R.J.

ASSESSMENT OF THE TOURISM AND RECREATION INDUSTRY DEVELOPMENT REGIONAL PROGRAMS IN TRANSCARPATIA IN THE POST-CRISIS PERIOD

In the article an overall assessment of the Transcarpathian tourism and recreation industry's development programs in the post-crisis period has been made. Key indicators of the regional economy's target industry are assessed in terms of regional budgets. The article states that there are a

number of regional programs which favour the development of tourism and recreation industry in Transcarpathian region, including three currently operating: The development programme of tourism and recreation in Transcarpathian region, The program of forming a positive international investment image of the region, The program of the cross-border cooperation development in Transcarpathian region in 2010. The assessment of these programs demonstrates the high level of their underfunding in the post-crisis period, as in 2013 only 36.8 % of the planned expenses were financed. It is concluded that in Transcarpathian region a wilful underfunding of programs aimed at tourism development promotion has place, which worsens the conditions of the region's tourism industry and its popularization outside the region.

Keywords: region, Transcarpathian region, tourism and recreation industry, budget funding, regional development programs.

Poyda-Nosyk N.N., Scherban M.D.

PROGNOSTIC EVALUATION OF DEVELOPMENT OF CREDIT COOPERATION IN THE TRANSCARPATIAN REGION

The article performs the prognosis of the main indicators which characterize the development of credit cooperation in the Transcarpathian region. Prognosis of the development of credit cooperation is based on the totality of indicators which can objectively reflect processes in the analyzed segment of non-banking financial services market, and there is sufficient information of the last 8-10 years. The received prognosis data indicate that despite the significant reduction of credit cooperation participants in the Transcarpathian region, and also loan and deposit portfolio reduction of credit cooperatives, functioning of the existing credit unions in the market will testify about the sufficient margin of their financial strength.

Keywords: credit cooperation, Transcarpathian region, State Commission for Regulation of Financial Services Markets of Ukraine, extrapolational prognostis, region.

Turok V.V.

INTERRELATIONSHIP OF TRAFFICKING TO SOCIAL DISEASES AND MORBIDITY

The article investigates the interrelation of human trafficking with the disease incidence in population, the consequence of trade, substantiates the main approaches to the study of human trafficking from the economic point of view, including the explanation of organizational schemes that lead to human trafficking, analyzes the considered phenomenon in the context of business, labor market and the shadow economy. The article determines the mechanisms leading to trafficking people into sexual slavery, vagrancy and "black" organ transplantation. These factors lead to morbidity and gradual reduction in the population of Ukraine.

Keywords: anti-trafficking, sexual slavery, population morbidity.

Smochko V.Yu.

ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR SUPPORT THE COMPETITIVE DEVELOPMENT OF UKRAINE'S REGIONS

The article deals with the support of the competitive development of Ukraine's regions. The urgency of this problem is enhanced by integration intentions of Ukraine with Europe, the implementation of which will lead to increased competition between regions. For implementation an complex state governance by processes of ensuring the competitiveness and mechanisms of the competitive development of Ukraine's regions the model of implementation of the state support the competitive development of Ukraine's regions by qualitative factors is developed, that including the system of organizational and economic

measures of regional authorities, the factors that determine the competitive advantages and social attractiveness of regions and mechanism of decision making.

Keywords: region, competition, competitiveness, quality factor, model.

Dochynets I.V.
REGIONAL MARKETING: ESSENCE, GOALS AND TASKS

2 ECONOMICS AND NATIONAL ECONOMY MANAGEMENT

Korz M.V.
CONTROL SYSTEMRY'S INNOVATIVE DEVELOPMENT ON THE BASIS OF INTERNATIONAL MARKETINGS STRATEGIES

The article has found out that the conceptual basis of innovative development control on the basis of the use of international marketing strategies is determined by directions of collaboration of international corporations and states while carrying out the long-term scientific and technical policy. The basis of development of national innovative system conception consists in the direct interaction of public and state institutions, educational institutions and the business communities as to the development and implementation of the overall long-term strategy of innovative development. The content of the concept should be determined using a strategic marketing approach, and taking into account the existing set of objective factors for each country: the country's size, geopolitical position, natural resources, characteristics of institutions and forms of business activities, etc. It has been proved that the differences of national innovation systems consist in the structure and degree of their organization. With the purpose of increasing the efficiency of the latter, the employment of progressive technology of using non-standard progressive and functional approach and the analysis of the systems has been offered.

Keywords: strategies of innovative development, international integration, functional approach, analysis of the systems, globalization, world economy.

Goroshkova L.A., Volkov V.P.
INVESTMENT COMPONENT OF THE HUMAN CAPITAL DEVELOPMENT OF THE REAL SECTOR OF ECONOMY ENTERPRISES.

The article considers the influence of the investment component on the condition and development of the human capital of the real sector enterprises in modern conditions of knowledge economy. It has been proved, that the key characteristics and distinctive features of economy of knowledge are as follows: the recognition of intellectual capital and innovative labor as the main factors of economic growth; the presence of more than 50 % of workers, engaged in innovational work; the top-priority development of key institutions of intellectual activity, namely, scientific and educational institutions, centers of strategic development, research laboratories and other intellectual- and knowledge-intensive industries, performing the redistribution and consumption of knowledge.

It has been proved that there is a need and feasibility of investing resources into human capital development, which reflects the level of accumulation of intellectual capabilities both from the perspective of doctors as well as candidates of sciences. In modern conditions, education is considered as the investment into the human capital. Sicne Ukraine has selected the model of developing economy based on knowledge, the investments in sphere of education, certainly, are the investments in the national economy in general, and their extent should grow dynamically.

The article analyzed the nature and importance of regional marketing, reviewed its goals and objectives, the implementation of which is a key factor of effective development. A comparative characteristic of definitions "regional marketing" made by domestic and foreign authors had been proposed.

Keywords: region, marketing, regional marketing, regional policy, economic interests, components of regional marketing.

The analysis of sources of financing of education has shown, that nowadays, the financing of education in Ukraine can be carried out at the expense of budget means, paid services, which can be forwarded to the educational institutions, as well as dividends from valuable papers, currency receipts, voluntary money payments, material assets received from the enterprises, establishments, organizations separate citizens. It has been established, that education in Ukraine as a kind of economic activity is unattractive for foreign investment processes.

It has been shown, that in conditions of economy of knowledge, only those higher educational institutions and enterprises with dominating innovations and intellectual capital of each worker and on each workplace can be competitive.

Keywords: human capital, education, enterprises, use of the human capital.

Kryvenko S.V.
STATE STRATEGY OF MODERNIZATION OF SOLID WASTE MANAGEMENT SYSTEM IN UKRAINE: PROBLEMS AND PROSPECTS

The key problems of solid waste management system in Ukraine are investigated in the article. The key concepts and current state of solid waste treatment are analyzed. It is grounded that the most optimal strategy of solid waste management system is the implementation of the latest technologies of secondary resource use and recycling. The main challenges on the way of this strategy implementing are identified.

Keywords: waste, solid waste management system, strategy of solid waste treatment modernization.

Studinska G.Y.
OVERCOMING BARRIERS IN THE PROCESS OF BRAND FORMATION

The systemic obstacles to the creation of an extensive system of competitive Ukrainian brands are considered. The historical, semantic, methodological, legal, economic, organizational and psychological barriers to effective brand are investigated. The ways of overcoming each type of obstacles are offered.

Keywords: brand, brand barriers, problems of brand.

Bakushevych I.V., Goshchynski A.V., Slava S.S.
INTERNATIONAL EXPERIENCE APPLICATION FOR BUSINESS, EDUCATION AND SCIENCE NETWORKING IN UKRAINE

The study presents the main problems of business, education and science network interaction with the aim of sustainable innovative development of Ukraine's regions. The possible models of partnership in the chain of innovation development in the light of the prospects for implementation of the Law on Higher Education are considered. The virtual model of innovation labs development is proposed as a platform of universities and business partnerships restructuring which has been implemented during TEMPUS INNOLAB project.

Keywords: innovation, networking, business, education, innovation laboratory.

Butusov O.D.

CLUSTER APPROACH AS A MEANS OF INNOVATION MANAGEMENT IN UKRAINE MUNICIPALITY.

The article deals with the need for innovation in management development and conceptual basis of cluster approach as a means of control at the level of municipalities. The basic patterns of occurrence and development of the cluster as a form of territorial integration of businesses, and their impact on the development of innovation and state of the cluster approach at the level of municipalities in Ukraine have been analyzed. The main advantages of the cluster approach and some problems with its implementation have been considered.

Keywords: municipality, cluster, management development, innovative development, cluster approach, municipal cluster.

Pidlypna R.P.

THEORETICAL AND METHODOLOGICAL FOUNDATIONS OF SOCIAL SECURITY

The article defines the concept and characteristics of social security, theoretic-methodological basis of its study. The author has elaborated the classification of threats to social security on the basis of scientific papers and offers a detailed analysis of threats to the social sphere based on the criterion of their direction. Key priorities of social interests of Ukraine are considered.

Keywords: social security, social justice, threats to social security, social interests.

Slavik R.V., Mykyta M.M.

THEORETICAL ASPECTS OF TERRITORIAL RECREATIONAL SYSTEMS RESEARCH

The article offers the improved interpretation of the category "territorial recreational system" by introducing local communities as an additional compulsory element of the system. The necessity of developing territorial recreation systems within European regions with a view to the development of the financial resources of the European Union is substantiated. The basic principles of recreational activity in the territorial recreational systems are offered.

Keywords: territorial recreational system, natural and socio-economic system, local communities, recreational resources, recreants, recreational infrastructure, service personnel.

3 ECONOMY ENTERPRISES AND INDUSTRIES

Boslovyak S.V.

FACTORS OF COMPANY'S INVESTMENT ATTRACTIVENESS AS THE BASIS OF IMPROVING THE METHODOLOGICAL SUPPORT OF ITS ESTIMATION

The article considers the main approaches to the definition of the enterprise's investment attractiveness. The author proposes to divide methods of external investments according to the possibility of the recipient to raise investment resources. The economic nature of "enterprise's investment attractiveness" is specified. Factors of external conditions, factors of the transformation of initial investment resources to financial results of the recipient, factors of the return on investments are grounded.

Keywords: investment attractiveness, investor, recipient of investments, investment resources, the object of investing, factors of investment attractiveness.

Britchenko I.G., Ladunka I.S.

CURRENT ISSUES OF IMPROVING THE COMPETITIVENESS OF DOMESTIC ENTERPRISES

Hotra V.V., Berezhansky M.M.

ANALYSIS OF INSTRUMENTS OF PROVIDING INNOVATIVE DEVELOPMENT OF UKRAINIAN ECONOMY

The paper analyzes the existing basic instruments of providing the innovative development, namely, government development programs, instruments of legal support and financial instruments. The analysis has made it possible to identify their effectiveness and the need for further detailed study and identify the perspectives and priorities of their development. The article proves that it is expedient to aim the instruments providing innovative development of the national economy at improving the mechanisms of implementation of state programs, taking into account the legislation applied mechanisms to ensure the implementation of innovative development of national economy and the introduction of modern financial instruments such as investment tax credit and free depreciation.

Keywords: innovation policy instruments, innovative development, innovative program development, regulatory support, financial instruments, the model of national economy.

Gavadzyn N.O.

ASPECTS OF MANAGEMENT ENVIRONMENTAL PROJECTS

The research of aspects of managing implementation of environmental projects has an important role for the increase of environmental activities effectiveness. The basic principles of environmental projects have been identified: priority, purposefulness, commitment, safety, consistency, complexity, security, the most effective use. It is noted that the management of environmental projects implementation process can be carried out using the system, process and situational approaches. Methods of implementation of environmental management projects are: administrative, economic, social and psychological. The article also offers the technologies of managing environmental projects: monitoring, foresight, outsourcing, reengineering, benchmarking, structural changes, Kaizen technology, technology "Six Sigma" and controlling, which can help to prevent, regulate or effectively solve the environmental and economic problems.

Keywords: projects in ecology, management, principle, approach, method, technology.

The article is devoted to the study of current issues of competitiveness of domestic food companies. Factors increasing the competitiveness of products and the ways of improving the competitiveness of domestic enterprises are analyzed. The measures to improve the methods of evaluation and management process competitive products are offered.

Keywords: competitiveness of the enterprise, competitiveness of production, innovation production, marketing strategy of the enterprise, quality.

Vdovenko N.M.

THE INFLUENCE OF TRANSFORMATION PROCESSES ON FINANCIAL SUPPORT OF AGRICULTURAL PRODUCERS

The article considers current trends of the transformation processes influence on financial support of agricultural producers. It defines the strategy of actions at the level of agricultural sector aimed at solving the problems of supplying population with food. It is proved that the solution of the problems raised in the paper will depend

on the sustainable use of natural resources and fisheries, ensuring the necessary level of state support for Fisheries and Aquaculture, fish reproductive systems in the globalized economy.

Keywords: agricultural sector, the state, the economy, budget, financial support, globalization, European integration, development.

Davydenko N.M.

ATTRACTING FOREIGN INVESTMENT IN THE AGRICULTURAL SECTOR OF UKRAINE

This article explores the actual problem of attracting foreign capital in the agricultural sector of Ukraine. It has been established that enterprises with foreign investment in agriculture are mostly viewed as a long-term forms of international cooperation. The article analyzes foreign direct investment in agriculture, tendencies of change as well as systematizes the main influence directions of direct foreign investment on the agricultural sector of Ukraine. Advantages and disadvantages of foreign capital in the agricultural sector are determined.

It is proved that to increase the inflow of foreign investment in the agricultural sector, it is necessary to create favorable economic conditions, involving the introduction of measures aimed at improving the investment climate, transparency and stability of legislation on investment and taxation; tax reform, the elimination of economically unjustified privileges.

Keywords: investments, investment attractiveness, foreign investment, foreign capital, foreign financial resources.

Zhukov S.A.

INNOVATIVE ACTIVITY AS THE MAJOR FACTOR IN INCREASING THE COMPETITIVENESS OF THE INDUSTRIAL SECTOR IN UKRAINE

The article determines that improper use of innovative potential reduction threatens the competitive position of the national economy. It was established that the main factor in increasing competitiveness is the innovational activity. It emphasizes the gradual implementation of the revitalization process of the innovational activity: gradual improvement, stabilization, radical innovation. The author suggest the ways and directions of modernization and reconstruction of the domestic industrial sector based on innovation, which in turn is a positive impact on the national competitiveness of Ukraine.

Keywords: innovation, innovational activity, innovational capacity, competitiveness, industry, industrial sector, national economy, modernization, reconstruction.

Podolchak N.Y., Todoshchuk A.V.

REDUCING OF CUSTOMS RISKS ON THE BASIS OF DIVERSIFICATION AND STOCKPILING OF MACHINE-BUILDING ENTERPRISES

On the basis of assessment of probability models and the extent of losses as a result of customs business risks, the article offers the calculation instruments of required amount of reserves as an effective way to reduce and avoid the negative effects of risks, taking into consideration the specificity of engineering. Since it is suggested to determine the stocks based on the materials, components and resources, which often arise from the entrepreneurial and customs risks, it considerably reduces the negative effects of risks, saves the time allotted on the acquisition of the necessary resources in case of risk compensation by financial resources. In order to calculate the adequate level of reserves, the authors propose to take into account the extent of average annual losses to the amount of economic activity, adjusting the rate of formation and storage of stocks in another country. In order to produce high

volumes of reserves, the calculation employs the methods of fuzzy sets, namely triples of numbers, which involves determining the optimal amount of reserves that should be considered by economists at machine-building enterprises in the process of planning, determining budgets and programs during the next planning period including functional strategies and objectives of risk management.

Keywords: customs risk, machine-building enterprises, the theory of fuzzy sets.

Komarnitskyi I.O.

THEORETICAL BACKGROUND OF IMPLEMENTING THE INDUSTRIAL ENTERPRISES DEVELOPMENT STRATEGY - BASELINE OF SOCIO-ECONOMIC SYSTEM

The article considers the basic theoretical premises of effective economic activity of industrial enterprises that form the basis of the functioning of socio-economic systems in the strategic perspective. It defines the stages ensuring the effective functioning of enterprises, determines the composition and establishes the logical sequence of stages of the technology of work at these stages, taking into account the logic of strategic analysis. The article offers the block diagram of implementing the comprehensive development strategy of industrial enterprises, identifies the problem field for the implementation of this strategy as well as determines the interaction of factors defining it.

Keywords: strategy; development; system; the enterprise; the stage; the West; basis.

Laptiev V.I.

THEORETICAL ASPECTS OF REMUNERATION IN THE CONTEXT OF EFFECTIVE ENTERPRISE PERSONNEL MOTIVATION

The article examines the role of wages in personnel motivation system. The evolution of views on the concept of "wages" according to its importance and role in the economy is analysed. The diversity of category "wages" and approaches to its definition in terms of the subjects of employment (employee, employer and the state), and the level of action (macro or micro) are considered. The analysis of the main functions of wages, and especially their implementation in the Ukrainian economy is done. The relationship between basic functions of wages and principles of labour remuneration is determined.

Keywords: motivation, personnel, enterprise, payment fee, wage function, principles of labour remuneration.

Latysheva I.L.

THE ANALYSIS OF WORKING CAPITAL MANAGEMENT POLICY AT COMMERCIAL ENTERPRISES

The concepts of working capital management policy at commercial enterprises are analysed in the article. It is specified that the policy of working capital should provide its effective financing, without loss of ability to meet payments of the enterprise, and its rational structure which will promote the increase of profitability and ability to meet payments of the enterprise. Accordingly, the author analyzes the state of the financing and formation of the working capital of trading companies. Enterprises have been positioned in the matrix of working capital management policy based on the results of the analysis. The possible areas of improvement in working capital management policy of trade enterprises are offered. Main trends that enhance the efficiency of formation and use of working capital have been determined on the example of the company "TECHNOTRADE".

Keywords: working capital, management policy, financing model, matrix of management policy.

Povidaichyk M.M., Shylla R.S., Povidaichyk M.M.
THE FEATURES OF PLANNING TECHNOLOGICAL COSTS AND MARGINAL PROFITS IN THE ENTERPRISES OF SAWMILL INDUSTRY

The article is devoted to the problem of planning technological costs for enterprises with complex type of production. The system of cost-creating factors taking into account the technological features of sawmill enterprise has been developed. The expedience of using technological costs in the system of direct costing for the purpose of planning technological costs has been justified.

The author's economic and mathematical model of optimization of technological expenses and marginal profit while forming an operational plan for cutting raw of the enterprise has been developed.

Keywords: technological costs, complex production, direct costing system, marginal and fixed costs.

Polozova T.V.
THE NOTION OF INNOVATIVE-INVESTMENT ABILITY OF THE ENTERPRISE IN THE CONTEXT OF ECONOMIC SECURITY

The notion of innovative-investment ability of the enterprise in context of economic security is explored. The theoretical approaches to determining the notion of "innovative security of the enterprise", "investment security of the enterprise" are analyzed. The article offers the author's definition of the notion "innovative-investment security of the enterprise". Structuring of innovative-investment security of the enterprise via functional components of internal and external threats is offered.

Keywords: innovative-investment ability of the enterprise, innovative security, investment security, innovative-investment security of the enterprise, functional component, internal and external threats.

Terekhov D.S.
ENTERPRISE MANAGEMENT UNDER CONDITIONS OF CONSTANT CHANGES IN THE ENVIRONMENT OF ITS ACTIVITIES

The article considers the problem of enterprise management in the variable environment. It investigates the intercommunication of business quality processes with an operative management of enterprise's changes and analyzes different methodologies of coordination of activity of enterprise in a variable environment. The author considers important aspects and preconditions of enterprise development in the context of organizational changes. The author's vision of features of classic approaches of management changes is given, as well as intercommunication between categories «business- process» and «organizational changes» is analysed.

Keywords: business process, management, quality, operational changes, model changes.

Shyshkin V.O., Overchenko A.I.
IMPLEMENTATION ENERGY SAVING STRATEGIES AS A MEANS OF IMPROVING ECONOMIC POTENTIAL OF INDUSTRIAL ENTERPRISES

The article presents theoretical foundations of energy-saving and energy efficiency. It defines the essence of energy strategy as a factor of increasing production and enterprise activity efficiency. The energy strategy is regarded as a constellation of five strategic approaches. There are defined problems that should be solved after energy strategy implementation. The implementation phases of energy strategy in the organization are suggested. The article indicates the influence of energy-saving strategy on increasing of enterprise economic potential.

Keywords: energy-saving, energy efficiency, energy strategy, energy management, energy audit, energy-saving measures, economic potential.

Dziuba T.A.
FOREIGN INVESTMENT PROJECT: NATURE, FEATURES OF CREATION AND APPROACHES TO DEFINITION

The essence and main approaches to the definition of «investment project», «foreign investment» are investigated. The necessity and conditions for the creation and implementation of investment projects with foreign investments for industrial enterprises in today's conditions are justified. The role of investment projects with foreign investments in the development of industrial enterprise and the enterprise features of interaction with foreign partners in the implementation of investment projects are determined. The features, main advantages and disadvantages of creating and implementing investment projects involving international companies and organizations are determined.

Keywords: investment project, foreign investment, foreign investor, industrial enterprise.

Mateleshka V.O.
TOP MANAGER: THE MAIN FACTORS OF THE STAFF MOTIVATION

The article highlights the key factors of influence and zones of top managers' influence on the motivation of employees. The article considers the level of the top manager's possible impact for each motivational factor and provides methodological developments in the use of motivational mechanisms depending on the motivational factor, as well as determines the relationship between the effectiveness of the motivational mechanism of the enterprise and staff turnover. The basic methodological rules for constructing an effective mechanism of motivation are formulated. These rules are designed in such way that they may find their practical application in domestic and foreign enterprises of different economic sectors in the construction of top managers and mechanisms of motivation.

Setting a problem. One of the main tasks of every top manager - the efficient employee motivation. Of course, today there are many different kinds of literature which clearly outlines the basic techniques of motivation and general principles of motivational mechanism for enterprises, but usually all the material makes it impossible to build the quality system that would allow to effectively motivate employees to turn in the desired end result of the company, namely the increase in net profit and profitability.

This article will describe the generalized psychological conditions effective employee motivation and recommendations regarding the practical application of these scientific developments.

The objective of the article. The main objective of the article is to study the factors influencing the motivation and their application to improve the productivity of employees. It is necessary not just to motivate employees to work but also to identify those impacts that will provide the most stable and high-quality effects. The need for an individual approach to the problem of work motivation is stated.

Keywords: motivation, self-motivation, senior managers, competence, staff turnover, financial incentives.

Sokolov O.E.
ENSURING EFFICIENT OPERATION OF THE MACHINE-BUILDING ENTERPRISES

In current economic crisis, the state of the domestic economy has deteriorated that underlines the necessity of investigating the problems related to ensuring efficient operation of the machine-building enterprises. The economic

situation, that has developed today, requires the search for new scientific and methodological approaches, directions, specific measures to improve the efficient operation of enterprises.

The article considers the questions concerning determining the essence of the concept of "effective activity of an enterprise". The article offers a study of conditions for effective activity, develops an enlarged diagram of the

formation of modern directions of ensuring efficient operation of machine building in the unstable environment. According to the research results, it suggests the recommendations for the implementation of the methodical approach in practice activities of enterprises.

Keywords: effective activity of engineering enterprise, performance indicators, enlarged diagram, directions (measures) for ensuring effective activity.

4 FINANCE AND BANKING

Zhuravlyova I.V.

METHODOLOGICAL APPROACH TO THE FINANCIAL ASSESSMENT OF CAPITALIZATION STRATEGIC EFFECTIVENESS

The article analyzes the content of capitalization theory in terms of static and dynamic approaches. The methodical approach to assess the capitalization according to the financial strategies of a business entity in terms of increasing its value has been developed. Based on cluster analysis, the author performs the classification of engineering companies according to the level of capitalization. The author identifies the determinants of capital structure as to the financing strategy of the company. The article suggests using the assessment of the enterprise's profit quality as a criterion of strategic effectiveness.

Keywords: capitalization, capital structure, profit quality, assets, financing strategies, clustering, regression model.

Britchenko I.G.

IMPROVING THE COMPETITIVENESS OF BANKS ON THE BANKING MARKET OF UKRAINE

The article outlines the main directions of improving the competitiveness of banks in the banking market in the integration of Ukraine into the European Economic Area. The article exposes weaknesses and competitive advantages of domestic banks arising from the integration into the European Economic Area. The author highlights the role of innovative banking services used to enhance the competitiveness of commercial banks and, consequently, the entire banking system of Ukraine in the current economic and integration conditions. The author suggests the directions aimed at improving the competitiveness of commercial banks taking into account the existing obstacles as well as possible solutions for the implementation of marketing strategies to attract credit as an effective tool for improving the competitiveness of domestic banks.

Keywords: banking, competitive commercial banks, banking services, innovative banking, marketing research, integrated banking services, commercial bank marketing strategy.

Bacho R.J.

PRESENT STATE OF NON-BANKING FINANCIAL SERVICES MARKET DEVELOPMENT IN UKRAINE

In the article, an overall assessment of the Ukrainian non-banking financial services market development in the post-crisis period has been made. Main indicators of the investigated market are assessed in terms of its constituent segments. The main problems that hinder the development of the non-banking financial services market of Ukraine in the post-crisis period are determined, which include low level of financial services consumers' protection, low capitalization of institutions, close interconnectedness of the banking and insurance industry, imperfect and improper state regulation, low solvency of the population. Conclusion has been made about the need to elaborate a comprehensive development program of financial market of Ukraine in the med-term prospect, which would take into account the peculiarities of the non-banking financial services market as well.

Keywords: non-banking financial institutions, insurance market, credit cooperation, pawnshops, non-government pension funds, State Commission for Regulation of Financial Services Markets.

Harbar Y.S.

FACTORS INFLUENCING FINANCIAL BANK STABILITY UNDER CONDITIONS OF UNSTABLE ECONOMIC ENVIRONMENT

The article under consideration deals with the current state of bank system. It outlines the main influential factors which have impact on the financial stability of the bank. The above mentioned factors are systemized and grouped. The article also outlines the most important influential factors consideration of which will enable to figure out the problems of bank functioning, make urgent decisions promptly as well as set the tasks in accordance with the priority and importance for the bank. The findings suggest that consideration of the above mentioned factors will considerably help reduce risks which the bank can face in the volatile times.

Keywords: financial stability, capital deficiency, liquidity management, profitability, bank resolution, effective management.

Kostjukova S.N., Avilkina M.A.

METHODS OF COSTS AND BENEFITS MANAGEMENT IN CONSTRUCTION COMPANIES, BASED ON INTERNATIONAL PRACTICE

The article discloses the problem of choosing the best method of cost and profit management by managers of construction companies taking into account the industry's characteristics of functioning. The authors disclose the essence of management expenses and profit, based on international practice, including regulatory method (standard cost), direct costing, ABC method. The article suggests the advantages and disadvantages of these methods in the light of the opportunities they provide in making effective management decisions by managers of construction companies. The choice of a combination of two methods of cost accounting has been substantiated including: accounting method contribution margin and the ABC method for effectively managing costs and profits in construction companies.

Keywords: method, management, cost, profit, the amount of coverage, standard cost, the ABC method, direct costing, construction.

Kosharska N.M.

THE PROBLEMS OF THE FINANCIAL SUPPORT OF AGRICULTURAL ENTERPRISES DEVELOPMENT AND THEIR SOLUTIONS

The features and problems of financial security of agricultural enterprises in Ukraine are considered. The general characteristics of the main forms of industry financing are provided. The paper analyzes the dynamics of budget funding in agriculture and tendencies of its reduction. The basic conditions for investment activities and indicators that reflect the actual level of investment are shown. The suggestions for financial security improvement of agricultural enterprises development are given.

Keywords: resource support, financial resources, investment, funding sources, agricultural enterprises.

Lelyuk S.V.

FINANCIAL SECURITY OF ECONOMIC SYSTEMS: SYSTEM-BEHAVIORAL APPROACH

The article offers a complex approach based on a systemic approach and takes into account behavioral aspects of decision-making on financial security monitoring of economic systems. The content of behavioral finance theory is analyzed. The features of behavioral approach application to the study of the phenomenon of financial security and its monitoring by individuals who make decisions is exposed. Subjects of financial security monitoring and the essence of their behavior at different levels of management hierarchy are defined. Basic approaches of system-behavioral concept of financial security monitoring are summarized.

Keywords: financial security, monitoring, system approach, behavioral approach, economic system, monitoring subject, behavioral finance, behavior.

Pozdnyakova I.A., Izmailovich S.V.

FEATURES OF THE ANALYSIS OF SOLVENCY OF BUDGETARY ORGANIZATION

The authors of the article offer the calculation of coefficients of solvency for the budgetary organization which is engaged in off-budget activity. The calculation procedure includes the indicators recommended by government bodies of the Republic of Belarus for the calculation of liquidity and solvency of business entities. The analysis of the system of indicators using the mathematical models offered by authors allows to draw valid conclusions on a financial state of budgetary organization when rendering paid services and obtaining other (off-budget) income and on their basis to make recommendations concerning the improvement of the financial position of a budgetary organization.

Keywords: budgetary organization, balance, liquidity, solvency, financial analysis.

Poyda-Nosyk N.N.

FACTORS PROVIDING FINANCIAL SECURITY OF STOCK COMPANIES

The author considers the essence of the concepts "factor" and "determinants" from the theoretical point of view. Depending on the impact on the safety of business entities, the author singles out the concepts of "safety factors" and "disruptive factors". The article has systematized the factors of ensuring the financial security of joint stock companies depending on their spheres of operating and the levels of security.

Keywords: factor, determinant, financial security, joint stock companies, safety factors, the level of security.

Prokopenko V.Yu., Maksym D.V.

CREDIT INFRASTRUCTURE: PECULIARITIES OF DEFINING THE ESSENCE OF THE CATEGORY

A conceptual approach to the investigation of the essence of the category "credit infrastructure" is suggested in this article. Taking into account the analysis of existing in the scientific literature approaches to this definition interpretation, it has been determined, that its interpretation completely depends on peculiarities of functioning and the credit object specifics, which is under consideration.

Keywords: credit, credit system, credit market, credit infrastructure, infrastructure, financial and credit infrastructure.

Cherkasova S.V.

STUDY OF INFLUENCE OF BANKS AND NON-BANK INSTITUTIONAL INVESTORS ON ECONOMIC GROWTH

The article considers the tendencies of increase in domestic banks activity and the scope of investing of non-bank institutional investors during 2004-2013. A comparison of rates to attract investment resources to these groups of financial institutions is determined. The author draws the conclusion about the presence of changes in the structure of financing of the domestic economy through the development of non-bank institutional investors. The author also notes the necessity of state regulation improvement of non-bank institutional investors's activities.

Keywords: banks, institutional investors, non-bank financial sector, investment resources, investments, credit- investment portfolio, institutions of common investment, non-state pension funds, insurers.

Chubar O.H., Mashiko K.S.

VECTORS OF DEVELOPMENT IN THE BANKING SYSTEM OF THE TRANSCARPATHIAN REGION

The main activities of banking institutions on the territory of Transcarpathian region are analyzed in the article. Positive and negative trends and features of regional banking system of Transcarpathia are revealed by the authors. The article focuses on the disclosure of the features of the banks' deposit and credit activities in the context of supporting priority economic activities of the region. Some recommendations for strengthening the role of banking institutions in providing social and economic development are proposed in the article.

Keywords: banking system of region, deposit portfolio, loan portfolio, sector of the economy, economic activity, region.

Minkovich V.T., Svadeba V.V.

UKRAINIAN TAX SYSTEM REFORM AS A NECESSARY CONDITION FOR DEVELOPING ADVANCED COUNTRIES.

The article deals with the nature of the tax system, its specific functioning in Ukraine. It deals with the principles on which it should be built. The current state of reform processes of the tax system of Ukraine has been characterized. It also deals with the main problems of the tax system and the effects it has on the state's economy. The authors suggest the ways of improving the tax system in Ukraine and the methods of solving current problems. The authors also analyze the effective functioning of tax system in other countries.

Keywords: tax system, tax administration, tax laws, the tax rate reform.

Ostash S.V.

BANKING INNOVATION ACTIVITIES AND SOME WAYS TO IMPROVE ITS MANAGEMENT

The development of business systems in Ukraine has gradually brought the market to the need of competition not only through effective advertising campaigns, but also by improving the product or the development of new products and services. Nowadays, innovation is moving to the commerce and business area. The article examines the stages of the innovation process, suggests the innovation process scheme, analyzes the life cycle of a banking product, assesses the range of possible banking operation transactions via a mobile phone, etc.

Keywords: banking innovations, internet banking, the stage of the innovation process, the market of banking services and products.

5 ACCOUNTING AND AUDITING

Avilkina M.A., Kostyukova S.N.

CALCULATION OF THE INNOVATIVE PRODUCT COST: A NEW METHODOLOGICAL ASPECT

In the article, the actual problems of innovative product cost accounting are considered. The developed method of calculating the actual cost of the innovative product allows determining its fair value by summarizing the expenses on performing the following steps of innovative product creation: "basic scientific research", "applied research", "development", "technology transfer", "implementation", which are directly involved in the creation of innovative products. The practical significance of the worked out technique includes the ability to objectively estimate the effectiveness of scientific and innovative activities in the company.

Keywords: innovative product, by-product, innovative process, cost, expenses, scientific and innovative activity.

Ganusych V.O., Loia M. I.

IMPROVEMENT OF ACCOUNTING CURRENT LIABILITIES

The article reveals the meaning of the concept of enterprise liability under the law. The authors adduce different scientific approaches to the nature of current liabilities. The article considers the necessity of forming a perfect system of accounting liabilities of the enterprise as an important element of its activities. It also considers controversial issue of classification of the future income and provisions to current liabilities. The authors analyze the problem of classification of equity on the materials of the Closed Joint Stock Company "Uzhgorod Clothing Factory". The article outlines the proposals for improving the calculation of current liabilities of the company.

Keywords: current liabilities, accounts payable, analytical accounting, synthetic accounting, financial condition.

Berenda N.I., Diakova N.I.

ORGANIZATION OF INTERNAL AUDIT AT THE ENTERPRISES OF UKRAINE

The article focuses on the analysis of the essence of the internal audit, its classification by the main types that used in practice of activity. The authors investigate the regulatory basis concerning the issues of internal audit organization. Special significance in the research is given to the analysis of the key forms of internal audit organization.

The authors single out its advantages and disadvantages. They also offer the sequence of implementation process of the internal audit at Ukraine's enterprises. Approaches proposed in the article provide the opportunity for company managers to decrease the risk of making unreasonable and inefficient administrative decisions and minimize costs at the stage of organizing the internal audit service.

Keywords: internal audit, internal control, system of internal audit, forms of internal audit, outsourcing, outstaffing.

Osadcha G.G., Stepanyuk A.V.

CALCULATION IN DIRECT-COSTING SYSTEM AND ABSORPTION COSTING SYSTEM

This article explores the essence and characteristics of the methods of cost accounting and unit costing: the full distribution of costs («absorption-costing») and the calculation according to variable costs («direct-costing»). The authors analyze the main advantages and disadvantages of these methods. They also display the impact of each of these methods on the formation of financial results. The authors compile the reports of the enterprise's financial results in different systems of calculation.

Keywords: organization of cost accounting, cost, absorption-costing, direct-costing, profit margin, gross profit.

Smetanko O.V.

IMPROVEMENT OF THE INTERNAL AUDIT PROCESS OF COMBATING CYBER FRAUD IN THE SYSTEM OF CORPORATE GOVERNANCE OF THE COMPANY

The article describes the issues associated with the applications of computer methods and procedures used by internal auditors in the process of prevention and combating fraud in the computer environment.

The author considers the model of the process of internal audit in the conditions of computer data processing, taking into account the features of algorithms of accounting information processing and control procedures for the input and updating of data in computer information system.

The article defines control procedures which can be used by internal auditors in preventing cyber fraud in the system of corporate governance of the company.

Keywords: internal audit of fraud, procedures for internal audit, combating fraud, methods of internal audit, information security.

6 MACROECONOMIC RESEARCH

Vasina A.Yu.

HUMAN CAPITAL DEVELOPMENT IN THE CONTEXT OF THE STRUCTURAL ECONOMIC RENEWAL PROVISION

The role of the human capital in the provision of the structural renewal of Ukraine's economy towards the formation of the innovation model of its development is proved. The initial conditions of the human capital development channeling under the requirements of formation of the economic structure of innovation type are defined. The reasons of the ineffective usage of the human capital, which evens the incentives to its development are discovered. It is emphasized that the structural reforming of the branches of the human capital development should be considered as a starting precondition of the structural modernization of the national economy.

The approaches to the improvement of the human capital development in the orientation on the priorities of the structural renewal of economy are shown.

Keywords: human capital, innovation economics, structural renewal of economy.

Grygorkiv M.V.

THE TWO-SECTOR MODEL OF ECO-ECONOMIC DYNAMICS WITH A LINEAR FUNCTION OF ECONOMIC BEHAVIOR

The two-sector models of eco-economic linear functions dynamics of economic behavior are proposed. These models include dynamic two-sector models either excluding or including the conditions of eco-economic balance and dynamics of environmental pollution. All of these models and their modifications are designed to study the dynamics of real eco-economic systems through appropriate simulation experiments. The models can be applied to regional and macro level that is directly related to their level of information security.

Keywords: economic structure of a society, the function of economic behavior, eco-economic dynamics.

Danylyshyn M.S.
**MAJOR TRENDS OF CONJUNCTURE ON
THE WORLD SUGAR MARKET**

Production of sugar in the world during the last decades dynamically grows and sugar market development became the considerable factor of foreign policy for many countries. The predominance of production growth rate over the rates of sugar consumption results in an overproduce. The increase of world production of sugar takes place, first of all, through the rapidly growing rates of sugar production from cane. One of basic advantages of cane sugar production over the beet sugar production is a more protracted period of processing of raw material and considerably less production inputs.

This article performs the assessment of features of cane and sugar beet production in the world. The market state of affairs of leading producers of beet and cane sugar is analysed according to their participating in the world production and also to the export and import operations. The author defines key features of market functioning in the largest countries-producers and typical processes in the world market of sugar.

Keywords: the world sugar market, export, import, producers, consumers, sugar beet, cane.

Shynkarj V.A., Sidak S.V., Jatsko G.V.
**MACROECONOMIC PROBLEMS OF IN-
FLATION IN MODERN ECONOMICS**

Inflation is a fundamental problem for the development of any country. There are no common approaches to the nature of this phenomenon, causes and consequences, ways of its reduction in economics. Macroeconomical inflation impact on the economy has its own distinctive aspects in terms of building marketing relationships in the countries with transition economy (e.g. Ukraine). The usage of methods of functional analysis, system analysis,

analogy method, causes and consequences of inflation, anti-inflationary policy, which takes place in a market economy are analyzed in the article. Special attention is paid to macro-economical problems of inflation in the economy of modern Ukraine. The authors draw the conclusion about the necessity of making deliberated political and economical decisions that affect the future economy of our country.

Keywords: inflation, deflation, balance, imbalance, stabilization, inflationary expectations.

Salakhova Y.
**THE MECHANISM OF THE FORMATION,
MOVEMENT AND USING OF VENTURE CAPI-
TAL AS A FACTOR OF INCREASING THE INNO-
VATIVENESS OF THE STATE IN THE GLOBAL
ECONOMY**

The article considers the main approaches to the definition of "venture capital" based on domestic and foreign experiences, the mechanisms of its formation, the necessity of its implementation and further development of venture financing in investment practices within the emerging innovation environment. On the modern stage of economic development within the General availability of material and technical resources, investment resources and their degree of involvement depends on the competitiveness of both individual organizations and industry, the state as a whole. The development of venture capital financing is one of the most accessible forms of investment in foreign countries, but in the domestic market this process still is a difficult character, while innovation is one of the foundations for the formation of the newly created value.

Keywords: venture capital, innovation, venture capital financing, financial mechanism, investments.