

UDC 338.124.4:339.3(477)

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## INTERNAL TRADE OF UKRAINE IN CRISIS SOCIO-ECONOMIC CHALLENGES

*The article defines the role and place of internal trade in the national economy in crisis challenges, analyzes the current state of trade activities in Ukraine, identifies priority directions of reforming domestic retail and wholesale trade in the context of anti-crisis mechanisms of social and economic development.*

*Keywords:* economic crisis, domestic trade, wholesale, retail, trade services, threats indicators.

*Мазаракі А., Лагутін В. Внутрення торгівля України в умовах кризових соціально-економічних викликів. Раскрыты роль и место внутренней торговли в национальной экономике в условиях кризовых вызовов, проанализировано текущее состояние торговой деятельности в Украине, определены приоритетные направления реформирования отечественной розничной и оптовой торговли в контексте антикризисных механизмов социально-экономического развития.*

*Ключевые слова:* экономический кризис, внутренняя торговля, оптовая торговля, розничная торговля, торговые услуги, индикаторы угроз.

**Background.** The crisis that swept Ukrainian economy in 2013–2015 put on the agenda the role of internal trade in the national economy in terms of its importance in recovery. The importance of scientific research of the state and prospects of internal trade development derives from the role that it plays in social and economic development. Internal trade is the basis for the functioning of commodity circulation sphere in the national economy, which affects the society. Imperfect mechanisms of internal trade give rise to a variety of distortion such as uncivilized forms of trade, informal sector and others.

Current socio-economic crisis in Ukraine the beginning of which is associated with post-revolutionary changes, loss of territory and military operations has aggravated the problem of living standards and social stability in society. The solution in modern conditions is linked to the restoration of economic growth, increase in the wholesale and retail trade turnover, stimulating effect of trade on the development of the domestic commodity production.

**Analysis of recent research and publications.** The questions of the development of commodity circulation and domestic trade were highlighted in the writings of many economists, including V. Apopiy, I. Vysochyn, V. Marcyn, S. Narovchatov, O. Nestulia, I.-F. Sherr, G. Hamilton [1–7] and others. However, the problem of internal trade in crisis socio-economic challenges is not duly reflected in the economic literature. Due to this the research questions of domestic trade in the context of the economic crisis and post-crisis recovery of the national economy is topical now.

The **aim** of the article is to outline the role of internal (wholesale and retail) trade in the development of national production and market amid the increasingly critical socio-economic challenges.

**Materials and methods.** The study is based on the scientific works of foreign and domestic economists on the development of domestic market and domestic trade, data of the State Statistics Service of Ukraine, set of advanced methods of scientific knowledge, systematic approach and synthesis was used as well.

**Results.** Internal trade is an important economic activity playing a significant role in shaping the economic potential of society and meeting consumer demand for goods and services. It has always been an object of much attention and interest from economic science. The history of trade is an important component of economic history in general. William Bernstein wrote: "The tendency to trade and exchange is a part of human nature and any attempt to suppress it is eventually self-defeating" [8, p. 434, 435]. From the economic history we know that trade has played a decisive role in shaping the social and economic foundations of capitalism and civil society. Famous French historian and researcher of the medieval economy P. Buassonad showed that at the end of the XI century prosperity of city-states was associated with the progress of trade, which increasingly enhanced the scope of their influence, created new markets and fairs, providing a transformation in society and causing the need for new conveniences [9, p. 184–185].

Noting the need for objective trade I.-F. Sherr stressed: "Consumers and producers are forced to turn to an organization that stands between them and is independent from them and establishes a link between the producer and the consumer. Trade as a mediator is new economic form, and trader is its representative" [6, p. 29]. The researcher distinguished three forms of isolation between producer and consumer that trade must overcome: spatial, temporal and subjective [6, p. 50].

In domestic trade function specific economic relations on which establishes a special market form of communication between production and consumption, the sale of goods and value is provided. The process of commodity production makes sense if the goods are sold in trade. As early as J. S. Mill stated that the market system "is based entirely on buying and selling and each individual exists primarily not thanks to things in production of which he is involved but thanks to using things gained by double exchange – sale followed by buying" [10, p. 172].

Without diminishing the role of the production process we can say that in terms of methodology the role of the sphere of commodity circulation and commerce as engines of economic development is important and indispensable. Trade not only provides commodity-money exchange, but also as noted by A. Marshall: "Production in the narrow sense of the word changes the shape and properties of objects. Trade changes their external relations" [11, p. 123].

Movement of goods and the cost from some areas to the others carried out on a market basis increases marginal utility of available products. Standard of usefulness in limit values, as they are formed in the exchange, according to the theory of marginal utility allows to re-evaluate the nature of the market mechanism measuring economic performance.

Therefore, the economic base of trade is the process of commodity-money exchange. The basis of this process are key categories: demand, supply, product, purchase and sale (transaction), market. Study and forecasting of consumer demand (one of the main elements of the market) is a necessary condition for adapting production to market requirements (exchange) [12; 13]. That is, if the goods are produced regardless effective consumer demand (buyers), the exchange process loses its economic meaning (sale).

Internal trade (corresponding economic activity, according to NACE defined as "Wholesale and retail trade; vehicles trade; repair services") is directly involved in the creation of gross value added. The main forms of trade are retail and wholesale. Services in retail trade are the sale of goods for personal and family use in a fixed location (e.g., store) or away from a fixed location (outside the store). Wholesale is selling consumer goods to retailers, industrial, commercial, institutional or other professional users or to other wholesalers.

State of internal trade is a significant indicator of economic development. Inefficiency of domestic trade leads to serious social and economic strains.

Trade is an important sector of national economy, which makes a significant independent contribution to the production of GDP. In the system of national GDP accounts at the production stage it is defined as the sum of gross value added of economic activities. The share of taxes (excluding subsidies on products) as an element of GDP is low. The contribution of domestic internal trade in the creation of GDP compared to many other types of economic activity is increasing (*table 1*). It's biggest indicator it was in 2011.

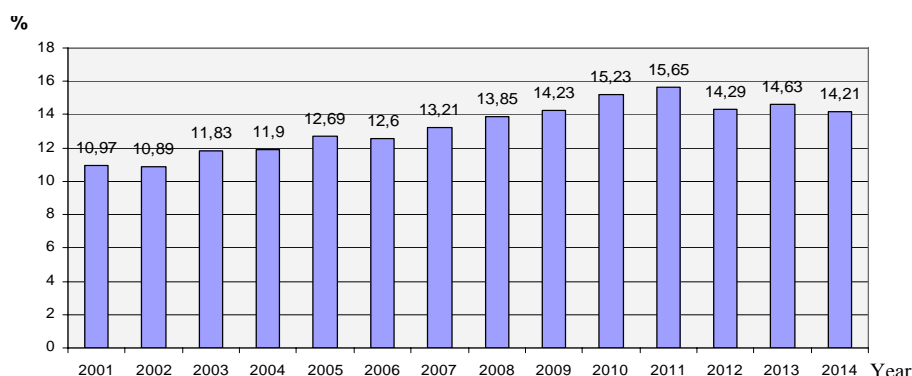
Table 1

**Structure of GDP by economic activity in Ukraine in 2001 and 2005–2013, %**  
(compiled according to [14])

Activity types	2001	2005	2006	2007	2008	2009	2010	2011	2012	2013
Industry (extracting and processing)	21.60	23.74	24.16	24.30	23.11	19.99	20.69	19.47	18.19	17.75
Construction	3.57	3.71	3.89	4.23	3.08	2.38	3.00	2.86	2.78	2.52
Agriculture, hunting, forestry	14.41	9.18	7.54	6.58	6.87	7.20	7.63	8.50	7.82	8.69
Transportation and communication	12.04	10.74	10.30	9.72	9.18	10.63	10.25	10.23	7.04	7.23
Trade: repair of vehicles, equipment and personal use goods	10.97	12.69	12.60	13.21	13.85	14.23	15.23	15.65	14.29	14.63
Other activity types	37.41	39.94	41.51	41.96	43.91	45.57	43.20	43.29	48.78	49.18

Trade creates significant share of gross domestic product. Following the results of 2014, the share of wholesale and retail trade in Ukraine's GDP was 14.2% (gross value added – 222.675 million UAH), excluding the temporarily occupied territories [15, p. 458].

Quantitative indicators of internal trade contribution to GDP in Ukraine are shown in (figure 1). Internal trade during the 2001–2014 is one of the fastest growing sectors of Ukraine's economy, outpacing the growth rate by gross value added of other economic activities.



**Figure 1. Contribution of domestic trade in GDP in Ukraine during 2001–2014**  
(compiled by the authors [15, p. 457–458])

The share of gross value added in domestic trade (not taking into account taxes except for subsidies on products) is connected with its redistribution between economic activities and individual private owners. In the late 1990s – early 2000s there was a significant redistribution of gross value added in the economy of Ukraine in favor of domestic trade. This is particularly due to the socio-economic phenomenon of redistributive activity, which for example V. Polterovych described as activities aimed at changing

proportions of assignment manufactured product without increasing its quality or amount [16, p. 58].

The share of internal trade in Ukraine's GDP is currently higher than the figure in the economies of developed countries due to lack of development in the domestic economy of a number of modern economic activities (their share is too small), including financial and insurance activities, real estate operations, information and telecommunications. According to the US Census, Eurostat, Asian Development Bank, the share of wholesale and retail trade in the gross value added is in the US is about 12 %, the EU – 11–12 %, China – 7–8 %.

It's negative that the growth of value added in trade happens with a decline in the share of real economy sectors. According to Y. Kindzersky this trend isn't positive, although it is inherent in post-industrial societies. Expanding domestic trade in terms of actual deindustrialization of Ukrainian economy, says the scientist, can guide further development not to post-industrial, but to pre-industrial society, that once turned into industrial one thanks to trade expansion [17, p. 218]. Yet while the share of gross value added in domestic trade is within the 13–14 % independent economic significance of this sector in the national economy is obvious.

To ensure current share of internal trade in the future economic growth it's necessary to increase value added of trade by expanding volumes and significantly improving the quality of trade services as internal trade is a component of service sector.

The essence of trade services, their classification, principles of assessing the effectiveness and quality are not sufficiently defined in the economic literature. It's too narrow to understand trading services only from the standpoint of additional activities and helping to meet the needs of customers (consumers)<sup>1</sup>. The economic content of domestic trade services is broader.

*Firstly*, they relate to the value and thus ensure changing the form of the value -money into commodity. This very type of service is basic, intrinsic trading activities. The material basis of the implementation cost for this is a change of ownership of the goods.

*Secondly*, they are related to the provision of buyers (consumers) with the proper range of products at affordable prices. This is the most complete needs satisfaction of the population with trade services (goods affordability, high quality of products and services, physical accessibility) by creating efficient commodity infrastructure (wide geographical coverage, greater bandwidth, lower unit costs).

*Thirdly*, a service bringing consumer goods from production to consumption. Trade and intermediary businesses reduce the time for marketing of goods, reduce costs, speed up the circulation of goods, take greater account of the consumer demands. As for producers, for them role of internal trade

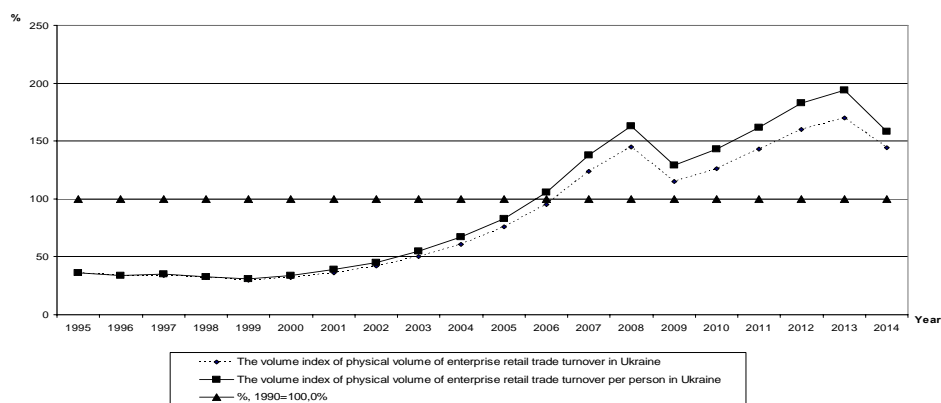
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<sup>1</sup> In DSTU 4303:2004 service trade is defined as additional activities of business entities in the retail and wholesale to assist customers in carrying out the contract of sale of goods, their delivery and use [18, p. 3].

in the distribution of products, their marketing to direct (end) consumers and feedback are particularly important. In theoretical terms it is the receipt of information from internal trade on value and consumer value of products. Providing feedback by trade between producers and consumers is an important part of solving the contradiction between production and the consumer. The factors that hinder effective communication between manufacturers, wholesalers, retailers and consumers, are as follows: imperfection of legal regulation, inefficient payment systems, underdeveloped logistics services.

To improve the quality of trade services and create more value added in domestic trade it is necessary to create a modern efficient distribution network (including increasing the number of retail space in modern formats, shares of modern formats, etc.).

To analyze the crisis processes in internal trade in Ukraine and possible ways of preventing or attenuating them it is appropriate to consider the development of trade from the position of the retail and wholesale trade dynamics. *Figure 2* shows the dynamics of the physical quantity of retail trade turnover, that is its assessment in comparable prices.



**Figure 2. The volume index of retail turnover of enterprises in Ukraine in 1995–2014**  
(compiled by the authors [14])

In the 2000s the situation in the retail trade was getting better. Annual growth of retail trade turnover over the past decade was on average 1.5–1.7 times higher (except for the crisis years 2008 and 2009) than GDP as a whole. In 2007 physical quantity of retail trade turnover exceeded the level of 1990, and per person – a year earlier, in 2006. However in 2009 drop in retail turnover of enterprises was bigger (by 20.9 %) than decline of GDP as a whole (by 15.1 %). The same trend was manifested in 2014: businesses retail turnover decreased by 10 % and GDP by 6.8 %.

Crisis in Ukrainian economy in 2013–2015 led to a significant reduction of both wholesale and retail turnover. In the first half (January–July) 2015, retail trade turnover decreased by 23.6 % compared to the same period last year and wholesale – by 17.1 % [14]. The decrease in retail turnover is due

to a decrease in living standards and increased social tension caused by threats resulting from armed confrontation in the east. Such negative dynamics of domestic trade aggravates disparities in this area.

Shortcomings and imperfections of domestic retail trade were especially obvious in terms of political and economic instability in the first half of 2014. Sharp currency depreciation and inflation even led to the emergence of unjustified panic about non-deficient today consumer products. Using this panic, retail businesses, especially retailers, unjustified increased food prices.

The role of wholesale is important in anti crisis provision of coordination of total demand and total supply, establishing stable economic ties between production and retail trade, optimizing the entire process product promotion, stabilization of prices in the commodity markets. In particular, wholesale businesses have the opportunity to influence the prices of specific commodities by commodity interventions (purchasing large quantities of goods). Regarding manufacturers wholesalers perform the following functions: inventory support, order processing, gathering information about the market, minimizing commercial risk and so on. Regarding retail customers wholesalers carry out: assessment of market conditions and demand; ensuring the availability of goods; transformation of industrial range into trade one; division of large lots into smaller ones; financing by providing trade credit; consulting and technical support; service. The low level of development of wholesale trade in Ukraine does not allow fulfill these functions.

Most wholesalers in Ukraine only carry out a limited run of service (establish economic relations, supply goods and some other functions). Under these conditions wholesalers can no longer serve as centers regulating trade flows and turn into simple intermediaries who carry out only transactions for the sale and resale of small consignments. The data presented in the *table 2* shows how wholesale trade in general and wholesale trade of food products in Ukraine varied in 2005–2013.

As can be seen from the *table 2*, crisis tendencies were observed in wholesale trade in 2012–2013. In Ukraine from 2001 to 2008 the wholesale turnover of enterprises exceeded GDP. In 2009 the trend changed – wholesale trade turnover to GDP ratio was 94.1 %, down sharply compared to 2008. This trend strengthened even more in 2011–2013.

Notably the crises in the wholesale trade come earlier than in the whole economy. Crisis challenges in the economy are primarily in wholesale trade, which is an indication of a future crisis in the retail trade.

In the current crisis the social and economic challenges are associated primarily with exogenous factors that are determined by the world market. Wholesale trade in Ukraine increasing sales of imported goods immediately and directly responds to adverse processes of change in global markets. The crisis, especially rising prices, high deflation expectations, increasing risk of foreign economic activity, exacerbating asymmetry of information on the state of international markets rapidly form crisis impulses that are sent from wholesale to retail trade.

**The dynamics of the wholesale turnover in Ukraine in 2005–2013 \***

Unit of measure	2005	2006	2007	2008	2009	2010	2011	2012	2013
Wholesale trade turnover of enterprises									
<i>billion UAH</i>	511.2	667.2	863.9	1050.4	860.9	993.7	1107.3	1093.3	1074.8
% to previous year	93.4	130.5	129.5	121.6	82.0	121.5	111.4	98.7	98.3
% of GDP	115.8	122.6	119.9	110.8	94.1	91.8	85.0	77.6	70.6
Wholesale trade turnover of food products									
<i>billion UAH</i>	79.1	103.3	131.5	155.1	168.3	193.8	194.5	215.2	199.7
% to previous year	121.1	130.6	127.3	117.9	108.5	115.2	100.4	110.6	92.8
% of GDP	17.9	19.0	18.2	16.4	18.4	17.9	14.9	15.3	13.1

\* Compiled by the authors [14]

Large independent wholesalers and distributors, making wholesale full cycle service, really coordinate their activities with the financial and credit institutions. Today the crisis processes that have primarily global financial and credit nature start in the financial sector. Wholesale is especially sensitive to all the financial and credit crisis turmoil. Retail trade is less vulnerable to excessive financial risks, because there are real opportunities to shift them to the final consumers (buyers).

The lack of an effective wholesale in Ukraine provokes unregulated trade and industrial relations, formation disorder of commodity supply, inadequate quality of consumer goods, irregular supply, slow update of product range by manufacturer. Wholesale significance objectively stems from the role and place of wholesale businesses that may have a lot of information about market conditions. In modern conditions only powerful wholesalers are able to purchase significant quantities of goods (which guarantees lower prices), introduce advanced logistical technology to provide high quality service, offer customers a wide range of products.

To ensure the sustainable development of domestic trade we should identify threats, explore their interactions, priority, and the significance of effects. Threats to internal trade in the broadest sense are any internal and external factors that can hinder the implementation of public and private economic interests in trade. Anti crisis mechanism of internal trade involves complex of forms, methods, means and tools needed to identify the causes of the deterioration of quantitative and qualitative indicators of its state, resolution of pressing problems, eliminating deformation, smoothing their negative manifestations, elimination of crisis consequences, evaluation of prospects to improve the stability of the industry .

The development of anti-crisis mechanism of internal trade functioning is based on identifying the threats that can negatively affect the situation in domestic trade, and provides evaluation of the extent of possible dangerous



changes. The critical state of domestic trade may be due to many different reasons, which features the dynamics of various economic variables. Thus, the main threat here is a narrowing of the internal market in Ukraine, excessive flow of low-quality imported consumer goods, poor quality of market institutions, structural deformation, limited capacity of domestic demand, dependence on fluctuations of the world market. To limit the impact of these threats to the development of domestic trade the state should take the path of real support of domestic production and effective management of wholesale and retail turnover.

The list of 10 most critical in the current environment structural and institutional threats for Ukrainian internal trade is systematized in *table 3* (based on the distinction and subordination of crisis socio-economic factors – threats and related quantitative parameters describing the assessment of their possible impact – indicators) according to indicators that express their meaning.

Table 3

**Threats to Internal Trade of Ukraine \***

Structural		Institutional	
threats	indicators	threats	indicators
High inflation	CPI	Dependence on external markets	Openness of internal market
Devaluation of the hryvnia	Average official exchange rate against the US dollar	Administrative barriers and overregulation	Index of Economic Freedom
Increasing share of imports in the market	Share of imported consumer goods	Property rights insecurity	Property rights index
Inventory Reduction	Goods inventories in online retail trade	Informal trade	Level of informal internal trade
Decrease in wholesale trade	Wholesale turnover	Monopolization of trade and formation of cartels	State of competitive environment in domestic trade

\* Developed by the authors

The monitoring system of structural and institutional threats to domestic trade functioning and assessing their impact includes the following steps:

- 1) choice of monitoring target;
- 2) selection of the most significant threats;
- 3) selection of statistical indicators to assess selected threats;
- 4) building a model of integral index of evaluating threats;
- 5) development of recommendations on the results of monitoring and forecasting future changes.

Implementing these stages enables relevantly assess the impact of structural and institutional threats to sustainable development of domestic trade, which could in advance point to their vulnerability to a possible crisis.

One of the main elements of the crisis mechanism of internal trade functioning is traditionally considered keeping inventory level to ensure uninterrupted trade development, creating opportunities to select products and best meet the public demand. Commodity stocks can not be considered "dead capital" of domestic trade, their presence is a necessary precondition for achieving a trade balance. In the Keynesian model of real economy investments in stocks is an important factor in rebalancing commodity markets. Here is the classic position of J. Maynard Keynes that price increases will contribute to the establishment of equilibrium, which leads to consumption delay, redistribution of income in favor of "saving" classes (this income distribution is the result of an increase in profits due to higher prices), and finally, the dispersal of stocks due to the rise in prices [19, p. 140].

The process of goods sale requires goods to be constantly in stock. Formation of certain inventory volume ensures product range sustainability, effective pricing policy, increases the level of meeting the demand of customers. All this requires maintaining an optimal level and sufficient product range of inventory.

Purpose of trade as an anti crisis factor is also to influence the production regarding manufacturing goods according to effective demand, higher quality product offering, expansion and improvement of its range. Trade can have both stimulating and destimulating influence on the development of national production. Internal trade "relieves" the process of commodity production from the need to sell the manufactured goods, the latter would lead to inefficient use of material, labor and financial resources [20]. This creates objective conditions for the acceleration of commodity turnover, reducing the time spent in circulation, giving substantial economic benefit. Thus, the role of trade in the national economy is to provide manufacturers through its orders not only with the necessary information about the size and structure of the market demand, but also encourage them to modernize the production process and to replace range of commodity products.

It is important to ensure the conditions for competition, institutional support to trade business amid crisis socio-economic challenges. The most important task here is to eliminate barriers that prevent the effective development of a competitive environment in the retail trade. It is about sharing risk between trading entities and suppliers, asymmetry of information support of wholesale and retail trade, discrimination against the interests of SMEs from retail networks. The experience of developed countries has always shown in the context of the dominance of retailers high probability of manifestation of monopolistic abuse of both consumers and suppliers [21, p. 106].

In April 2015 Ukraine AMC has fined for cartel price fixing 15 retailers and consulting (research) company "ASNilsen Ukraine" totaling more than 203 mln UAN. These networks are LLC "Fozzy-Food" ("Silpo") – with a fine of 78.4 mln UAN; LLC "ATB-Market" (ATB) – 48.6 mln UAN; LLC "Metro Cash and Carry Ukraine" ("METRO") – 23.4 mln UAN; LLC "Fora"

("Fora") – 11.1 mln UAN; LLC "Auchan Hypermarket Ukraine" ("Auchan") – 9.4 mln UAH; LLC "Novus Ukraine" ("Novus") – 9 mln UAN; LLC "Fud-market" ("Velyka Kyshenya") – 6.5 mln UAN; LLC "Adventis" ("Caravan") – 4.6 mln UAN; FDI "Billa-Ukraine" ("Billa") – 4.6 mln UAH; SE "Furshet Center" ("Furshet") – 2.9 mln UAN; Ltd. "Krai-2" ("Krai" and "Kraina") – 1.5 mln UAN; SE "Traverse Market" ("Furshet") – 680 thousand UAH; SE "Food Center" ("Fushet") – 680 thousand UAH; LLC "Spar Center" ("Spar") – 680 thousand UAH; LLC "Mepromah" ("Bimarket") – 680 thousand UAH; LLC "ASNilsen Ukraine" – 400 thousand UAH; LLC "X 5 Retail Group Ukraine" ("Perekrestok") – 340 thousand UAH; LLC "ECO" ("Eco-Market") – 100 thousand UAH; JSC "Furshet" ("Furshet") – 56 thousand UAH [22, p. 7].

The subject of cartel price fixing was not a traditional increase in prices for consumer goods, but exchange of information on the state of the consumer market, the development on this basis of common (coordinated) actions of suppliers and producers. It is no accident the main coordinator of the cartel was consulting company that has accumulated relevant market information.

However, it has had no positive effect on forming more effective competitive environment in domestic trade. In the future Law of Ukraine "On the domestic trade" it is necessary to provide the application of antitrust measures in this area, including the criteria formulation of vertical contracts illegality between retail chains and suppliers to avoid cartel conspiracies [23].

**Conclusion.** Assessment of the state and prospects of anti crisis development of internal trade is essential to analyze the national economy and is a prerequisite for the development of science-based strategies for its development. The mechanism of sustainable development of domestic trade should be the only process from the moment of identifying threats to making recommendations to identify the level of market stability, in the long run it will allow to use this mechanism as a really effective tool of state regulation of domestic trade. Modern trends in internal trade in Ukraine include streamlining the entire complex of relationships between the real sector of economy, trade and consumption.

An important component of future research should be to identify contradictions and problem situations in the system of internal wholesale and retail trade regulation. In particular, the probability of the impact of macroeconomic variables on domestic trade indicators, which determine its stability, method of determining the critical values of structural and institutional crisis indicators need further development.

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*Articles submitted to editors office of 10.09.2015.*

**Мазаракі А., Лагутін В. Внутрішня торгівля України в умовах кризових соціально-економічних викликів.**

**Постановка проблеми.** В умовах кризових соціально-економічних викликів постає проблема кризостійкості внутрішньої торгівлі, її місця у відновленні економічного зростання. Врахування цієї проблеми передбачає аналіз ролі внутрішньої торгівлі в динаміці економічного циклу, механізмів забезпечення стимулюючого впливу торгівлі на розвиток національного виробництва.

**Аналіз останніх досліджень і публікацій** показав, що, незважаючи на наявність різнопланових наукових розробок, залишається невирішеною важлива науково-практична проблема щодо місця і ролі внутрішньої торгівлі у контексті подолання економічної кризи та посткризового відновлення національної економіки.

**Мета статті** – розкрити роль внутрішньої (роздрібної та оптової) торгівлі в розвитку національного виробництва і ринку в умовах посилення кризових соціально-економічних викликів.

**Матеріали та методи.** У процесі дослідження використано сукупність новітніх методів наукового пізнання, системного підходу та узагальнення.

**Результати дослідження.** Показано, що стан внутрішньої торгівлі є вагомим макроекономічним індикатором розвитку національної економіки. Неefективність оптової і роздрібної торгівлі призводить до кризових соціально-економічних деформацій. Недоліки і недосконалість внутрішньої торгівлі в Україні особливо виявилися в умовах політико-економічної нестабільності 2014–2015 рр. Антикризовий потенціал внутрішньої торгівлі реалізується на основі збільшення валової доданої вартості у сфері торгівлі, позитивної динаміки роздрібного і оптового товарообороту, розширення обсягів і поліпшення якості торговельних послуг. Охарактеризовані десять найважливіших у нинішніх умовах структурних та інституційних загроз розвитку внутрішньої торгівлі України, серед яких: високі темпи інфляції, девальвація гривні, збільшення частки імпортованих товарів на ринку, залежність від кон'юнктури зовнішніх ринків, адміністративні бар'єри і зарегульованість та ін.

**Висновки.** На відміну від наявних публікацій, у статті вперше надано наукову оцінку стану і перспектив антикризового розвитку внутрішньої торгівлі у контексті відновлення національної економіки. Механізм забезпечення стійкого розвитку внутрішньої торгівлі повинен бути єдиним процесом від моменту визначення загроз до підготовки рекомендацій щодо підвищення рівня ринкової стійкості, що в перспективі дасть змогу використовувати цей механізм як дійсно ефективний засіб державного регулювання внутрішньої торгівлі. Сучасні тенденції розвитку внутрішньої торгівлі в Україні передбачають раціоналізацію всього комплексу взаємозв'язків між реальним сектором економіки, торгівлею та сферою споживання.

**Ключові слова:** економічна криза, внутрішня торгівля, оптова торгівля, роздрібна торгівля, торговельні послуги, індикатори загроз.