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USAGE OF SOVEREIGN WEALTH ACCUMULATION FUNDS FOR INCREASING THE LEVEL OF HUMAN POTENTIAL DEVELOPMENT

Introduction: During the first years of the 21st century new financial institutions – sovereign wealth accumulation funds - began to develop momentum. With the beginning of financial and further general crisis of capitalism, number of sovereign funds started to sharply grow on the American continent, including the USA, in Asian, as well as in the European countries. Having no private form of property, these financial institutions harmonize with the social and democratic doctrine of economic development, thus influencing not only internationalization of the economic space, but also increase of level of human potential development. **Aim:** to substantiate the necessity of establishing sovereign wealth accumulation fund in Ukraine as the instrument of increasing the level of human potential development and propose the ways of forming statutory capital. **Methods:** logical and comparative analysis, analogy, table and graphic methods. **Results:** Accumulation of money in the separate fund, the subordination of which is transparent for the society, will permit not only to preserve the funds, but also to use them for the socially significant projects with the durable payback effect. Indirect financial benefits from the establishment of sovereign wealth accumulation fund in Ukraine may consist in the realization of important projects of social infrastructure, financing of development of innovative economy branches with the creation of new working places, extension of educational possibilities for the talented youth and children, improvement of health protection system and introduction of system of concessional loans for young families. This variant of using facilities showed the most synergic effect in the economies of many countries which established similar funds. **Conclusions:** Formation of the new industrial segment in the Ukrainian sector of hydrocarbon production and attraction of significant investments create unique possibility for using part of income from the development of the national subsoil for the benefit of the people, including the development of the human potential in compliance with the advanced world practices.

Precondition for the realization of this possibility is the establishment of the sovereign wealth accumulation fund.

Key words: human potential, sovereign wealth accumulation funds, investments, rent, state budget, income of state budget.

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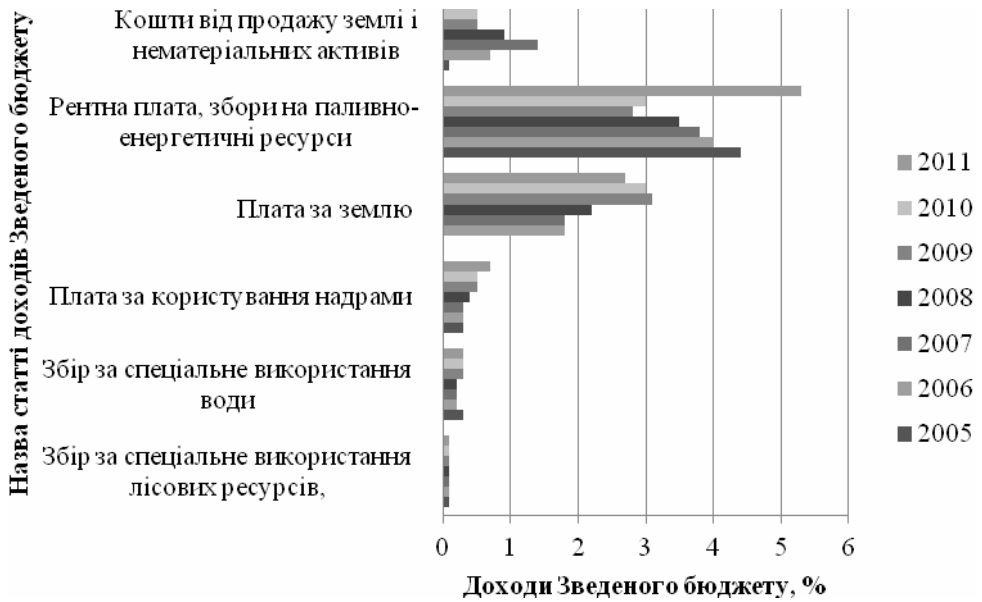
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(Shell, Chevron i ExxonMobil).

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