

## SUMMARIES

**ZVERYAKOV MYKHAILO “Theoretical paradigm of sustainable development and Ukrainian realities”** – For Ukraine, restoring and ensuring the sustainable growth of the national economy through the involvement of, first and foremost, internal factors become extremely important. Therefore, finding out the causes of unsustainable economic growth is an important task of economic science.

It is shown that Ukraine’s economy entered a phase of unsustainable growth due to exhaustion of the potential of restorative growth, reduction of the flow of export earnings and foreign capital and increase of external debt. The nature of recessions and upsurges in various economic models is researched. It is found that the national economy is in a state of prolonged recession replaced by minor upsurges, which gives rise to the illusion of overcoming the crisis.

It is proved that for Ukraine’s economy there persists a threat to remain in the parameters of stagnation and small growth. The nature of transformation cycle, which includes two phases, is disclosed. Such a cycle determines the boundaries of transition period. The completion of recession and the transition to a stage of sustainable growth are possible only when the mechanism of the capitalist reproductive cycle of industrial capital is launched. It is concluded that the industrial cycle is an immanent form of development of new equipment and technology in a market economy.

It is acknowledged that during the years of market transformation, the contradictions inherent in the transition period are not solved. These unresolved contradictions have become essential features of the existing model of capitalism in Ukraine, which give it a specifically historical identity.

It is noted that the deep causes of the crisis of the Ukrainian model are embodied in the system of social reproduction of industrial capital, which, under conditions of market mechanisms, caused a sharp contraction of manufacturing industries and expansion of the raw material sectors.

The proposition is justified that a way out of current problems and transition to the sustainable development trajectory are possible on the basis of a new model that would combine market and state-regulated principles. The necessity to develop the comprehensive plan for updating the material and technological structure of the national economy is substantiated.

**PAPAVA VLADIMIR “On the crisis in economic science and the ways to overcome it”** – The nature of the crisis of economic science, the main reasons for its formation and historical and modern examples of its manifestation are analyzed. Due to the crisis, economic science lags behind the economic reality. The most obvious examples of this lag are the transition to a market economy in the post-communist countries and the global financial and economic crisis of 2007–2009. Currently, the crisis in economics concerns the widespread cryptocurrency system, but it has not yet become the subject of systematic research by scientists. In the matter of overcoming this crisis situation, it is important how the human factor is reflected in such studies and how close it will be to the behavior of a real person. To achieve this goal, economists must use the knowledge accumulated in other social sciences – philosophy, psychology, law and political science. In economic studies, the conditions, which are implied in the traditional phrase “*ceteris paribus*”, should be minimized by using the scientific tools of these social sciences.

Currently, various economic theories confront each other, but it is more expedient to focus attention (wherever it’s possible) on finding the general that will contribute to their synthesis. This will help economists more comprehensively perceive the economic reality. It is in this context that some approaches are proposed for finding the main ways to overcome the crisis in economics.

**GRYTSENKO ANDRII “Economic education: the way from theory to practice”** – A current state of understanding the new economic realities and the role of economic education in it are shown. The conclusion is substantiated that the main content of economic education should be the formation of an economic way of thinking that can be provided only on the

basis of learning the economic theory. This theory equips man with the means of disclosing the essence in unity with its external forms of manifestation and thus provides the mean for choosing the adequate measures of influence on the economic reality in order to transform it in proper direction.

The main components of the formation of economic thinking are revealed. The disciplines providing the qualitative, quantitative and dimensional analysis of economic phenomena and processes, as well as disciplines of logical-historical, subject-functional and functional-level cycles, are determined. The interrelation of economy, finance and management on the micro, macro and international levels of their functioning is characterized.

Changes to the list of knowledge and specialties branches, the content of economic education and the organization of highly qualified specialists training are proposed. It is reasonable to allocate the economics from the field of knowledge “Social and behavioral sciences” into a particular branch and its combination with finance and management, which today belong to the field of knowledge “Management and administration”. Proposals are also submitted that aimed at improving the content of education in the magistracy and organizing the training of Ph.D in economics and doctors of science in economics.

Based on the above, it is concluded that economic education is a necessary mediating link and a path from economic theory, which is a way of mental exploration of economic reality, to the use of the system of economic categories and laws as means of determining tools to influence real economic phenomena and processes. Therefore, the practical function of economic theory lies, first of all, in its ability to find ways of transforming the reality adequate to the economic system. And efficient and effective practical recommendations can be formulated on this basis only.

**MANTSUROV IGOR “Inclusive growth as a basis for countering the global challenges of nowadays”** – To some extent, the article generalizes the results of the author’s research on the integrated assessment of the current state and dynamics of Ukraine’s economic development. Summarizing these long-term studies, the author: (i) formulates the inclusive growth conceptual definition in the format of ideological interpretation done by the international organizations; (ii) assessed the current state of Ukraine’s economy in the context of its compliance to the inclusive growth international standards, and (iii) developed the state policy measures, which implementation would help to overcome the crisis phenomena in the country’s economy and counteract the global challenges of nowadays. New approaches, developed by the international community in the format of implementation of the concept of inclusive growth to counter these challenges, are analyzed.

These approaches are most concentrated in the OECD Council Program paper “New Approaches to Economic Challenges” (NAEC). The document formulates an important system process aimed at developing and consistent improving the analytical activities and tools to be used by international organizations and governments of individual countries to address the issues outlined above.

Using the main components statistical method, the methodology for assessing the current state of Ukraine’s economy is improved and analysis of its compliance with international standards of inclusive development is carried out. According to the analysis results, an important conceptual conclusion regarding the existing state of economic behavior of Ukraine is made. It is proved that the current model of economic behavior in Ukraine does not correspond to the challenges of nowadays, which, in turn, leads to such a state of Ukraine’s economy, which is characterized by signs of pathological and toxicity. Theoretical definition of these economic concepts is presented.

As a result of the multidimensional assessment of Ukraine’s economy, practical recommendations for improving the state economic policy are developed. It is also proved that implementation of these recommendations would contribute to the achievement of the standards of sustainable inclusive development.

**TARASEVYCH VIKTOR “Problematique of the truth in the world economic science” –**

The actual problematique of the truth, its content and types in the context of the evolution of classical, non-classical and post-non-classical science are considered in the article. The critical characteristic of the correspondent, pragmatic, coherent, conventional and consensus concepts of the truth is given. The concept of holistic truth is proposed and substantiated. Emphasis is placed on its universumic character, complex organization and structure.

The holistic truth is defined as the  $n$ -dimensional conformity of the economic-universumic knowledge to the super-complex human-dimensional economic temporal space (object) in its (conformity) interrelationship with human activity, its spheres and elements. The “inner world”, the construction of a holistic truth, which is precisely understood in this way, in the first approximation can be represented by three interrelated components: scientific, non-scientific and synthetic.

The scientific component of the holistic truth is a complex system of interrelationships: on the one hand, the relation of scientific economic knowledge to the object, and, on the other hand, the relations of knowledge to the subject, conditions, process, result, etc., to scientific and practical economic activity, as well as the relations of economic knowledge to itself. Elements of the non-scientific component of the holistic truth can be interrelationship of relations of: (i) non-scientific economic knowledge to various phenomena of the corresponding type of comprehension and reflected reality in a universumic context; (ii) non-scientific knowledge to itself and to knowledge – the results of other types of knowledge. Synthetic component of the holistic truth is the combination and synergy of the scientific and non-scientific components. The number of such combinations cannot be described briefly, since various relationships of many types of comprehension and cognition must be considered both among themselves and with their attitudes to numerous phenomena of human activity.

Thus, in modern science, along with the increasing complexity of scientific truth and the process of its comprehension, there is a ripening understanding of the impossibility of the latter without addressing the holistic truth and its comprehension. It is necessary to learn how to determine the extent and conformity of the holistic truth, the rigid conditions, preconditions and boundaries in which the economic-universumic knowledge corresponds to one or another sphere of an intricate human-dimensional object.

**AMOSHA OLEKSANDR, CHEREVATSKYI DANYLO “Development of the coal industry in modern conditions” –** Technological revolutions are special moments of paradigmatic shifts, when the old industrial branches are still needed, but they go away, and the new industries have already manifested itself, but have not yet received proper business support. In modern conditions the economic problems of coal mines coincide with the toughening of the sustainable development ensuring requirements, which leads to the collapse of the industry under the pressure of energy in renewable sources.

The authors since the nineties of the twentieth century are promoting the idea of introducing economic-organizational hierarchies, such as industrial parks, in the coal industry, for example, the scheme of corporate development of the mine field, according to which a private company at the state mine develop own piece of mine field, and the state enterprise provides the company with paid services for lifting, transportation, ventilation, drainage, power supply, sanitary and hygienic maintenance of personnel. This resulted in the purpose of the article – the justification of the expediency of the hierarchies in the coal industry in the situation of the modern industrial revolution. The research by methods of scientific abstraction, analysis and synthesis leads to a non-trivial solution to the comprehensive coverage of degrading and emerging industries. For example, there is the industrial park formed on the mine with accumulation of energy, which are necessary for the functioning of energy in renewable sources. Such parks should act as a kind of parachute for the enterprises of the “falling” coal industry and as a “booster” for the most modern power engineering. The clusters of industrial parks as the energy hubs in the mining

regions provide the opportunity to diversify the activity of coal enterprises and find a solution of a large number of economic and social problems.

**PANCHENKO YEVHEN “Modernization of Ukraine’s gas transportation system: national and international challenges”** – It is shown that Ukraine’s gas transportation system (GTS) plays a key role in the national energy sector and supplies of Russian gas to the EU. However, it is very outdated, has low competitiveness and needs urgent modernization. This is especially true of the technical-technological and organizational-managerial components of Ukraine’s GTS.

In this regard, it is necessary to comprehensively study the conditions, trends and mechanisms for the modernization of Ukraine’s GTS in the context of convergence of the Ukrainian and European gas markets to enhance energy security and sustainable development of Ukraine and the EU based on compliance with the requirements of the Third Energy Package.

The research revealed the features of Ukraine’s GTS modernization related to: (i) its large scale (over 38.5 thousand km); (ii) depreciation of fixed assets; (iii) a very inefficient management system; (iv) low (less than 50%) capacity utilization. This leads to a low efficiency of the GTS operation and requires significant funds for its modernization.

An important direction of technical and technological modernization of the GTS is the earliest creation, especially for Ukraine, of industrial gas turbine engines of the new generation that can increase efficiency to the level of the best foreign analogues. A separate component of the technical and technological modernization of Ukraine’s GTS is the adaptation of its parts to operate within underutilization of transport and pumping capacities.

It is concluded that it is fundamentally impossible to increase the competitiveness of Ukraine’s GTS to the European level both in the process of ongoing modernization and in the future without partnership with foreign leading gas transport companies. Partners are needed by Ukraine’s operator not so much for sharing experience, but for cardinal modernization of the national GTS. Our chosen partner should take on some of the responsibility for the future fate of Ukraine’s GTS.

**ODOTIUK IHOR “One step forward and two steps back – declarations and reality of the state policy for development of science, innovation and high-tech production in Ukraine”** – The peculiarities of the policy being implemented in Ukraine for development of science, innovation and high-tech production are formulated. It is determined that prolongation of financial and economic conditions for the restoration of own production without activating innovation or acquisition of innovative technologies causes reduction of domestic production of innovative products. Today, the introduction of new scientific and technological developments and technological decisions, which are based on the results of domestic scientific research, takes place under conditions of narrowing format of reproduction of the sphere of science and innovations in Ukraine.

Comparative analysis of Ukraine’s performance during 1996–2016 is carried out in relation to similar parameters of science and technology development in the countries of Eastern and Western Europe, East and South-East Asia and North America. It is substantiated that Ukraine is the only one among these countries, which used the previous 20-year period of its own development not to increase financial allocations for the development of domestic science and to strengthen its personnel potential, but rather to reduce them. It is determined that priority directions of development of domestic high technologies – aviation and pharmaceuticals, which account for 48.7% and 43.7% respectively in the structure of Ukrainian high-tech production – are measured as 0.1% and 0.04% in the world market. This clearly indicates the real low level of effectiveness of the status of innovation priority in both the state policy of innovation development of the economy and the economic policy of the state as a whole.

Based on comparative analysis of the dynamics of development of branch of science, sector of high technologies, knowledge services and processing industry, a conclusion is drawn that the previous stage of the national economic formation passed by the country has led to a situation in which the indicators of innovative development of the national economy of 1990s are desirable landmarks of the perspective period of Ukraine’s development.