

usually untaxed. At the same time they can be in the form of liquid assets. And also the risk to lose lessor in the case of client insolvency is reduced. Machinery bought on terms of financial leasing is not set to leaseholder balance, it does not increase the assets of leaseholder and also it is not included into account payable. It is profitable for agricultural manufactures at first. The advantages of buying machinery of financial leasing terms is comparing with other structures: less sum of payment; less necessity in credit resources; less sum of deposit that is necessary for receiving of credit; receiving of the biggest profits for 5 years of machinery exploitation; less total expenses for machinery exploitation; less total expenses for machinery purchase; bigger possibility of own circulating assets usage. Agriculture is one of the most complicated spheres of economic activity and transition to market-driven model has required a relatively long period of time. According to economy and ecological crisis in Ukrainian agriculture orientation to using of power- and ecologically-keeping technologies (such as biogas production from industrial and agricultural wastes, universal power units and modular-block machine structures and flexible mechanization systems development in order to enhance the productivity of the new generation agricultural machinery efficiency presented of resource-power values) has become the paramount task of leasing relations development.

Hazardous materials handling and disposal is difficult and expensive. This has made pollution prevention an attractive option. But for some business up-front equipment costs make pollution prevention a challenge. Leasing equipment can be an answer, especially when you discover that implementing waste reduction saves money. To sum up by recycling, using of safes substitutes, closed loop systems and more efficient equipment, can: reduce waste, increase worker health and safety; increase overall; save money. All these factors taken into account with unique potential agriculture opportunities of Sumy region (excellent soil qualities) should provide to be able to produce high volumes of ecologically-clean produce and commodities meeting all domestic dietary needs, to enjoy profitability and an excellent return on investment.

## ETHIC OF ECONOMY

*Irina Machnusha,  
Sumy State University, Ukraine*

The term "ethic" takes its origin from Greece culture, but plays decisive significance in society processes and evolves in some new spheres. Ethic is an incarnation of society principles in economy's branches. Economy is a forming element of society life and consciousness, decisive factor of production and reproduction spheres. Today economists are not only motivated in economic factors of economy's existence, but also in out of economic, such as psychological, cultural, religious etc. Taking these factors into accountment can influence on economy's

development positively, whilst decisions, which are accepted against existing moral principles, lead to crises in production relations.

Economy, policy and spirituality are the interactive categories, and this whole system's duration is defined by a list of ethic values, which are formed and changed during centuries. Thus, if you want to analyze a level of economic growth of a country, you have to consider historical aspects of its ethic principles' forming.

Classics of economy science (A. Smith, D. Ricardo) estimated all appearances of society life under the corner of economic rationality and material productivity. However the main economic goal can't be established without a person. Different to nature economy is a cultural historical phenomenon, which is directly related to the human existence.

From the first steps of economic science study everybody comes up with necessity of three independent questions: "What should one produce and in what quantity? How should production be organized? Whom should products be produced for?" On one hand these three questions are economic, but it is important to take its ethic component into accountment today.

One can come to a conclusion, that taking ethic component into accountment is vitally necessary in the modern economy. Complex realization of promotion directions can give the following ethic-economic advantages for the humanity:

- usage of technologies, which provide the basic human needs all over the world;
- observation of obligations to the next generations in space and time;
- respectation to all life's forms as a next stage of ethic evolution;
- implementation of advisable technologies, which take social, ecological and national peculiarities into accountment;
- realization of human's rights in maintained work, which can provide good welfare and an opportunity of self-realization;
- participation of each worker in making technical decisions as a mechanism of democracy and discouragement of technocratic power.

## **CORPORATIONS IN UKRAINE: A STEP OF GLOBALIZATION**

*Irene Malakhova,  
Sumy State University, Ukraine*

Modern competition hardening demonstrate that a separate enterprises has no enough competitive strength to fight with the bigger corporations. United companies are faster in making new product and mastering new technologies, their products have high quality and low prices.

Two basic factors which prove that it is worth to unit into corporations are:

- 1) lowering of transaction costs about an output unit;