

Сумський державний університет
Навчально-науковий інститут бізнес-технологій «УАБС»

**ПРОБЛЕМИ ТА ПЕРСПЕКТИВИ РОЗВИТКУ
ФІНАНСОВО-КРЕДИТНОЇ СИСТЕМИ УКРАЇНИ**

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**СЕКЦІЯ 1. ПУБЛІЧНІ ФІНАНСИ: СТАН ТА ПЕРСПЕКТИВИ
РЕФОРМУВАННЯ**

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**REGIONAL AND SECTORAL ANALYSIS OF INVESTMENT IN
UKRAINIAN ECONOMY**

Undoubtedly, investment activity has always been one of the main focuses of scientific economic research. This is due to the fact that the investment process is at the heart of starting any business; investment also contributes to the growth of technological progress and the economy of the country in general. The urgency of the problem lies in the fact that the increasing or decreasing of the profitability depends on the rationality of investment management and country's investment attractiveness is crucial for insuring sustained economic growth and prosperity.

Obviously, nowadays, our country does not have significant achievements in ensuring national competitiveness and investment attractiveness yet. However, one can say that the investment climate in Ukraine is quite favorable. It depends on the investment potential, which is at a high level in our country and is determined by a number of the following factors: land, rich in resources, good weather conditions, highly skilled human capital, economic and geographical location (proximity to trade and transport routes) etc. But there are also factors which have a bad impact on the investment potential of this country, and namely: instability of the national currency against foreign currencies, deficiency and imperfection of legislation, instability of

the political situation, corruption in the government and the judicial system, military conflict in Donbas, bureaucratic obstacles, over-regulation etc.

The investment attractiveness of a particular region implies its ability to attract investment resources. And the investment environment of the regions can be characterized by a number of factors such as: geographical location, natural resources, infrastructure, labor resources, market size (consumer and business segment).

According to the State Statistics Service on investment activity of Ukraine, in January-June 2019 the regions received UAH 233,995.5 million of capital investment. If we consider the most attractive investment regions, we can say that the largest amount of investment was received in Kiev (UAH 80 532,7 million) which equals to 34,41% of the total amount, Dnipropetrovsk region got UAH 27 602,5 million (11,79%), Kyiv region received UAH 17 431,6 million (7,45%). The smallest amount of investment got Lugansk region (UAH 1 165.0 million (0.5%)) and Chernivtsi region (UAH 1 496.3 million (0.64%)) [1]. All things considered, we would like to say that there are regions where investment activity should be increased. In our opinion, this can be done by improving the image of the regions and building information openness.

Looking at the statistics, one should point out that industry still remains the top priority for investing, as well as investing in agriculture, construction and areas that implement state policy on development of production and export potential, creation of new jobs.

According to the State Statistics Service, in January-June 2019, the largest investments were made in the following fields as industry – UAH 94 317.3 million (40.3% of the total amount), construction – UAH 25 321.5 million (10,8%), agriculture – UAH 23 646,6 million (10,1%), while others have a relatively small share, although they are also priorities [1].

According to the Investment Business Attractiveness Index, determined by the European Business Association, in the second half of 2018, the indicator of Ukraine was 3.07 points of a 5-point scale, against 3.1 in the first half of the year. And for the

first half of 2019, the figure was 2.85, which is 0.22 less than in the previous half. This indicator is not a comforting trend, as it is gradually decreasing [2].

We can make a conclusion that in order to increase the investment attractiveness of Ukraine, greater attention should be paid to modeling the investment climate, which will give a broader idea of the behavior of a foreign investor and will show the most significant levers of influence on decisions regarding investment prospects. Ukraine has always been attractive to foreign investors, though it often lacks modern mechanisms to stimulate investment attractiveness.

References

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ДОСЛІДЖЕННЯ ТРАНСПАРЕНТНОСТІ МІСЦЕВИХ ФІНАНСІВ

Стан транспарентності місцевих фінансів є актуальним індикатором рівня її корупційності. Питання подолання корупції одне із найважливіших для