

## THE CONCEPT AND FEATURES OF THE ECOLOGICALLY ORIENTED INVESTMENTS

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Further deepening of ecological crisis in Ukraine compels to search the ways of development of our economy, which would take into account its ecological constituent and put it in the row of priorities. By pre-condition of decision of contradictions between the economy growing and saving of the state of environment are introduction and expansion of ecological investments.

Taking into account a sharp ecological situation in Ukraine today, bringing in of ecological innovative investments in the economy of country can assist the improvement of its ecological situation.

The processes of economy ecologization must become the important aspect of decision of existent ecology-economic problems in Ukraine. Processes of economy ecologization on the whole, and production sphere in particular, it is necessary to examine through the prism of the system ecologization investment and innovative processes.

It is necessary to examine investment activity ecologization in a few aspects:

- investment activity is in the nature protection sphere of management;
- account of ecological factor in realization of all investment projects;
- ecologically oriented innovative investment activity as particular constituent of the ecological investing.

Let's consider concept and features of ecologically oriented investments as a base of processes investment activity ecologization in Ukraine.

Ecologically oriented investments include all types of property and intellectual values, inlaid in economic activity and directed on a decline and liquidation of the negative anthropogenic affecting environment; saving, improvement and rational use of nature and resource potential of territories; providing of ecological safety of countries which ecological, social and economic results are arrived at as a result of.

These results are expressed on next levels

- ecological – consists in the decline of the anthropogenic, tekhnogennoy loading on an environment, in upgrading consumption of resources;
- socio-economic – in the increase of standard of living of population, efficiency of public production and increase of national riches of country.

A socio-economic result are expressed in social and economic results.

Social results are expressed in the improvement of physical development of population and reduction of morbidity, increase of life-span and period of active activity, improvement of terms of labour and rest, maintenance of ecological equilibrium (including saving of genetic fund), saving of aesthetic value of natural and anthropogenic landscapes, monuments of nature, protected areas and other territories, creation of favourable terms for creative potential of personality and development of culture, for perfection of moral consciousness of humanity.

Economic results consist in an economy or prevention of losses of natural resources, living and materialized labour in a production and nonproduction spheres of national economy, and also in the national consumption.

Ecologically oriented innovative investments - it one of forms of the ecological investing, which is carried out with the purpose of introduction of achievements of scientific and technical progress in activity of enterprise.

The ecologically oriented innovative investments classify on directions of allocation of investment capital in spheres: productions, appeals (different types of transport, shifting complexes et cetera), nature protection complex (in the system of cleansing buildings, complexes on processing of wastes, ecological monitoring et cetera), produce, socio-infrastructure.

Specific feature of ecologically oriented investments is circumstance that such kind of the investments do not bring direct economic effects in most cases. At the same time concomitant social and ecological effects from realization of these projects can be considerable.

In the conditions of low investment activity both from the side of internal (private and state) and from the side of foreign investors investments, sent in the sphere of providing of extractive environmental safety are excessively small, although a requirement in them is enormous and vitally needed.

The feature of ecological investments is their high capital intensity. In this connection it is possible to draw conclusion about complication of accumulation of necessary financial resources by enterprises on this stage of development of economy of Ukraine, about impossibility of the effective use of many financial sources and necessity of state stimulation and sponsorship of ecological investment activity.

State stimulation must foresee both the stimuli of positive motivation (the new Ukrainian legislation can be acknowledged progressive in this direction), directed on stimulation and introduction of ecological investments and stimuli of negative motivation (setting of norms of the troop landings, fines, collections for the use of natural resources and contamination of natural environment et cetera).

It is necessary to underline that decision about participating in an investment project and his state sponsorship it is necessary to accept taking into account the different groups of criteria and estimations. In this connection procedure of selection of ecological investment projects must include both the formalizovannyye methods of calculation of quantitative criteria of estimation of economic efficiency within the framework of ecological attestation of projects and unformalized (expert) methods of analysis of different aspects of projects.

Development and introduction of ecological innovative investments will allow to reduce loading on a natural environment, to avoid ecological crises and catastrophes, and to transition to sustainable development.

