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For scientists, scientists, students, graduate students, representatives of business and public organizations and higher education institutions and a wide range of readers.

ESSENCE AND MAIN TASKS OF ECOLOGICAL AND ECONOMIC ANALYSIS OF ENTERPRISE ACTIVITY*

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Ecological and economic system has two major subsystems that combine with each other and in harmony and integrity. Extraction of mineral and biological resources provides opportunities to ensure the existence of the economic system. With proper use, you can analyze the level of environmental efficiency of the region, state, territory.

Each company aims at a complete analysis to identify strengths and weaknesses. The environmental factor is not an exception. Growing concerns about the quality of this factor have focused producers' attention on the possible

environmental consequences of their activities[2-26]. Businesses need to analyze these impacts and identify problems to eliminate the negative result. That is why it is mandatory to conduct an environmental and economic analysis of the enterprise, which includes this analysis in the list of complete analysis of the enterprise.

Ecological and economic analysis of the enterprise is a comprehensive study of the economic activity of the enterprise considering the impact of environmental factors to implement long-term plans of enterprises in the context of sustainable development strategy (Balanenko et al., 2017).

Economic analysis of the enterprise must comply with the following principles: scientific, cost minimization, efficiency, effectiveness, planning, systematic, government approach, accuracy and reality.

The separation of indicators and factors to reflect provides a system of opportunities and organize the study of the enterprise. But, so far, domestic production does not differ in environmental and economic analysis, not taking into account the urgency of environmental problems. This analysis can be found mainly in leading companies, which reduces the level of environmental awareness of production and can have dire consequences for the environment. If environmental analysis is present, it is more often considered by the analysis of volumes of pollution of the enterprises and the analysis of the corresponding ecological landmarks. As it is necessary, it is necessary to actualize the concept of ecological condition of the enterprise. A more detailed economic analysis of enterprises, which can be seen in table 1.

Without the relationship of the enterprise with the outside world it is impossible to achieve the main tasks of economic analysis. The environmental factor allows to reduce enterprises to one base and make a reliable assessment of their activities, which in turn is important for internal and external impact on enterprises. The impact of connecting the environmental factor to the system will contribute to the effective and efficient solution of problems, as well as improving the environmental situation in the country.

Table 1 – Types of economic analysis of enterprises (Hrytsyshen)

Financial and economic	Administrative	Ecological
- Analysis of financial performance and profitability - Analysis of financial condition - Analysis of investment activities - Diagnosis of the risk of bankruptcy and the impact of inflation on the company - Analysis of the market value of the enterprise	- Analysis of production - Analysis of product sales and marketing activities - Analysis of the use of production resources and organizational and technical level of the enterprise - Analysis of production costs and production costs - Analysis of foreign economic activity	- Analysis of environmental risks - Compilation of environmental balance sheets (production, products, locations) - ABC analysis - Assessment of the environmental consequences of the application of technology

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE INVESTING: SHIFTS DURING THE WAR

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ESG investing has been on an exponential rise at least until the Russian invasion of Ukraine in February 2022. To understand how the new stage of the Russian-Ukrainian war will affect the capital allocation via ESG channels, I analyze the driving forces of ESG investing, their linkages, and how the war will affect each approach of ESG investing and ESG investing overall. Specifically, I suggest that western companies that exited Russia, and those that stayed in Russia will have opposite incentives regarding ESG metrics in the international operations: companies that stayed in Russia will need to put more efforts towards ESG internationally, and companies that exited Russia might need to put more effort on financial indicators at, perhaps, a cost of ESG.

Exiting business in Russia in a rapid manner has a negative immediate effect