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**MASTER'S LEVEL QUALIFICATION PAPER**  
on the topic «**COOPERATION OF UKRAINE WITH  
INTERNATIONAL ORGANIZATIONS FOR LOCAL ECONOMIC  
DEVELOPMENT**»

"

Specialty 292 "International Economic Relations"

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## **SUMMARY**

of Master's level degree qualification paper on the theme  
**“COOPERATION OF UKRAINE WITH INTERNATIONAL  
ORGANIZATIONS FOR LOCAL ECONOMIC DEVELOPMENT”**

student Volodymyr VOLKOV

(full name)

The main content of the master's level degree qualification paper is set out on 31 pages, including a list of used sources of 44 titles (5 pages). The work contains 1 table and 4 figures.

**KEYWORDS: INTERNATIONAL ORGANIZATIONS, LOCAL ECONOMIC DEVELOPMENT; COMMUNITY-ORIENTED DEVELOPMENT; POST-WAR RECONSTRUCTION OF COMMUNITIES.**

The master's thesis consists of an introduction, two chapters, conclusions, and a list of used sources.

The paper examines the role of international organizations in the implementation of local development projects throughout the world, and in Ukraine in particular.

In the first theoretical section, approaches to the participation of international organizations in motivating and ensuring local development are analyzed, issues of various concepts of local development are considered depending on the participation of the local community in the planning and implementation of international development projects.

The second chapter analyzes the issue of Ukraine's urgent need for international funds for the post-war reconstruction of communities. International organizations and their projects that were implemented and are being implemented in Ukraine for these purposes are characterized.

Year of Master's level qualification paper fulfillment is 2023.

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TASKS FOR MASTER'S LEVEL DEGREE QUALIFICATION PAPER

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1. The theme of the paper is «**COOPERATION OF UKRAINE WITH INTERNATIONAL ORGANIZATIONS FOR LOCAL ECONOMIC DEVELOPMENT**»

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3. The purpose of the work is to determine directions and projects of international organizations for local development in Ukraine and post-war reconstruction.

4. The object of the research is processes of local development in Ukraine and providing it with financial resources of international financial organizations.

5. The subject of research is projects of local economic development of international organizations.

6. The qualification work is carried out based on the materials of domestic and foreign authors, analytical reports and information from the official websites of international organizations, including those of the EU, the World Bank, and the European Bank for Reconstruction and Development.

7. Approximate master's level degree qualification paper plan, terms for submitting chapters to the research advisor and the content of tasks for the accomplished purpose is as follows:

**Chapter 1 THEORETICAL AND METHODOLOGICAL BASICS FOR THE FORMATION OF LOCAL DEVELOPMENT FINANCING INSTRUMENTS WITH THE INVOLVEMENT OF INTERNATIONAL ORGANISATIONS**

Chapter 1 deals with theories of local economic development, the role of international organizations in this development, types of local economic development depending on community participation.

**Chapter 2 ANALYSIS OF INTERNATIONAL PROJECTS IMPLEMENTED FOR LOCAL ECONOMIC DEVELOPMENT IN UKRAINE**

Chapter 2 deals with projects of international organizations implemented in Ukraine for local development, as well as currently used for the post-war reconstruction of Ukraine.

8. Supervision on work:

Chapter	Full name and position of the Advisor	Date	
		task issued by	task accepted by
1	Yuriy Petrushenko, Doctor of Economics, Professor	20.10.2023	18.11.2023
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## INTRODUCTION

In today's conditions of global socio-economic changes, the role of international economic organizations is growing, which cover the socio-economic sphere of the economy and are one of the essential factors of ensuring the economic development of countries and their regions. The world community has developed mechanisms for attracting international funds to local development. They are widely used by the communities of many countries, including Ukraine. First of all, this concerns the UN and its specialized institutions, the OSCE, the Council of Europe and the World Bank. The EU, some international economic organizations that are associated organizations of the UN (members of the World Bank Group and IMF missions), foreign governmental and non-governmental organizations, non-governmental international funds carry out their programs and projects in Ukraine. The projects of international donors not only accelerate the movement of communities to European standards, but also improve the infrastructure of communities through direct financial assistance for local development.

Unfortunately, many communities in Ukraine are aware of the opportunities available at the moment. The effective work of local self-government bodies, which take care of the socio-economic development of territorial communities, largely depends on rational planning and attracting the necessary financial resources from the outside. The issue of the effectiveness of international financing of local economic and social development remains one of the most acute and requires further research. In Ukraine, this issue is much more important, since many communities that were destroyed as a result of Russian aggression need to be restored.

The object of analysis in the work are the projects of international organizations of local economic development in Ukraine. The subject of the work is the practical aspects of attracting the funds of international organizations to local economic development and the restoration of communities in Ukraine.

The purpose of the work is to determine directions and projects of international organizations for local development in Ukraine and post-war reconstruction.

To achieve the goal, the following tasks were set and completed:

- carry out an essential characterization of the development of territorial

communities with the involvement of international organizations;

- to investigate modern approaches to defining the concept of local economic development;

- substantiate the main approaches of the concept of participation in the financial policy of local development with the involvement of international organizations;

- evaluate projects of international organizations implemented in Ukraine;

- to characterize the projects of international organizations for the post-war reconstruction of Ukrainian communities.

The following methods were used to achieve the goal and perform the tasks: statistical, comparison, abstract-logical method, comparative analysis. The practical value of the research results lies in the characteristics of the projects of international organizations of local economic development in Ukraine.

# CHAPTER 1

## THEORETICAL AND METHODOLOGICAL BASICS FOR THE FORMATION OF LOCAL DEVELOPMENT FINANCING INSTRUMENTS WITH THE INVOLVEMENT OF INTERNATIONAL ORGANISATIONS

### **1.1. Essential characteristics of the territorial communities' development with the involvement of international organisations**

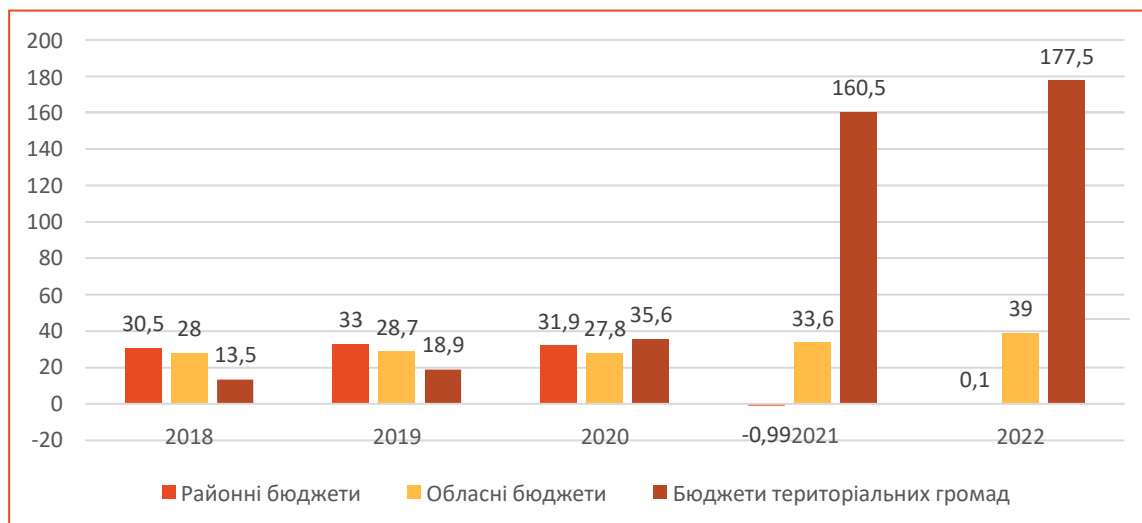
In recent years, decentralisation processes have been intensified in Ukraine, which has significantly impacted the formation of more effective policy instruments for the socio-economic development of regions and communities. Thanks to the decentralisation processes, territorial communities have turned into management entities that can independently plan their development and budget, bear responsibility for economic growth, investment attraction and development of entrepreneurship, and form their management potential.

«After the approval in September 2015 by the Verkhovna Rada of the law "On Voluntary Unification of Territorial Communities" (Vidomosti Verkhovna Rada (VVR), 2015, No. 13, Article 91), from 2015 to 2019, 982 united territorial communities were voluntarily created in Ukraine territorial communities (UTH). About 4,500 former local councils (out of almost 12,000) were included in these OTGs. As evidenced by the conclusions of international experts, such inter-municipal consolidation became a kind of decentralisation breakthrough» [9].

«The realization that the state of the state's economy directly depends on the ability and motivation of communities to engage in the development of their territories allowed communities to increase financial income. Thus, according to the evidence of the Swiss-Ukrainian project "Decentralization Support in Ukraine", in 2019, the revenues of the general fund of local budgets per resident increased by 23.4% in newly created territorial communities, and expenditures on construction and development increased by 40.4%. one resident State financial support for local and regional development increased 42 times in 2019 compared to 2014. At the same time, the budgets of territorial communities showed a significant increase during 2018-2022. The majority of Ukrainian OTG also showed relative budgetary stability during the



full-scale invasion of Russia on the territory of our state. It is worth noting that the budgets of territorial communities suffered losses in the first months of the war, but later, they could adapt to the current conditions and resume growth. The following diagram shows the dynamics of incomes for 2018-2022, which shows how much the budgets of regional territorial communities have increased in absolute and relative terms as a result of effectively implemented decentralisation».



**Fig. 1.1. Income dynamics by types of budgets in January-August 2018-2022 (adapted according to the materials <https://decentralization.gov.ua/>)**

«Since the adoption of the Law on Cooperation of Territorial Communities (2014), thousands of territorial communities in Ukraine have improved the quality of services provided on their territories by concluding cooperation agreements. In addition, in 2020 alone, the number of cooperation agreements concluded between 1,280 communities reached 6,203, almost doubling compared to 2019» [9]. However, there is a lack of budgetary funds and additional self-generated funds for community development. Therefore, local governments are focusing their work on finding off-budget sources of funding, as well as establishing cooperation with international funds and grant programmes.

«The experience of international financial assistance to countries shows that it is ineffective to allocate funds only to improve the living standards of the population without appropriate institutional reforms in society. In this regard, at the beginning of the 21st century, international financial institutions began to use a new development paradigm, focusing on economic change and strengthening civil society. Whereas earlier, the direct provision of material or financial resources to poor countries was

dominant, in the 21st century, significant support was directed to educational projects and programmes related to the organisation of independent activities that can ensure the sustainable development of territorial communities.

At the same time, financial resources from donors came mainly directly from local communities, bypassing state authorities or other intermediary institutions. This is partly due to the fact that donor organisations were disappointed with the financial procedures implemented through the intermediation of state structures» [12].

«According to Ukrainian scholar V. Kuibida, the lack of financial capacity of territorial communities in Ukraine is the main reason for the need to reform local government financing with the involvement of international organisations: "Since today 80% of existing communities are subsidised. 95% of them are deeply subsidised. One third of the communities have a population of up to 500 residents, another third - up to 100. Such small communities cannot support social infrastructure and are not able to develop. This is easy to calculate based on the ability to fill the local budget, which can only be done by a territorial community of more than 5,000 people. Under such conditions, communities are not self-sufficient systems"» [23].

Based on the above justifications, the following key provisions for the development of territorial communities with the involvement of international organisations can be identified:

1. There are systemic differences between territorial communities due to the difference in the resources they have or can attract for their development.

2. Resources are unevenly distributed between territorial communities, forming competitive advantages or identifying weaknesses (risks) in their development.

3. Resources are relatively stable. If the competitive advantages of a territorial community are based on the possession of one resource, it tries to block or slow down the spread of such resources.

4. Ukrainian communities have been affected by the Russian aggression in different ways, including in terms of their current state, available resources and risks for future development.

From the perspective of economic development, a territorial community is viewed through the prism of the efficiency of the use of tangible and intangible resources. The economic and financial policy of territorial community development is

obliged to identify the most important key resources of the territorial community, which will become the source of its sustainable competitive advantages. The resources of a territorial community include all types of its capital assets, both tangible and intangible, including those received from international organisations.

## **1.2. Modern approaches to defining the concept of local economic development**

Despite the widespread application of the provisions and principles of local economic development, there is currently no single definition. The concept of "local economic development" is practically not approved by Ukrainian legislation and is not even present in Ukrainian explanatory dictionaries. Therefore, we have considered this phenomenon through the prism of concepts proposed by foreign researchers or foreign regulations.

In most highly developed countries, local development is considered a complex, multifaceted process because it forms a socio-economic unit in which all aspects of society's life are combined. Such complexity and multifacetedness of the MER process require complex systemic approaches and provide an opportunity to consider this phenomenon, considering the positions of specialists from various fields of knowledge. Each professional — whether a politician, manager, businessman, or ecologist, architect, sociologist, etc. — will have his interpretation of development based on professional experience. The Director of the Transcontinental University of the USA, Ohio State, Don T. Yanon, suggests considering local economic development as "the activities of enterprises, local governments and other interested parties aimed at maximizing the economic resources of the community" [11].

According to the World Bank, which is the international institution that implements the largest number of local development projects in the world, local economic development is a process in which the public, business, and non-governmental sector partners work together to create the best conditions for economic growth and job creation; the goal of local economic development is to improve the quality of life for everyone. Local economic development is a process of cooperation between the local community and all stakeholders, which aims to stimulate local

entrepreneurial initiative to ensure the viability and sustainability of the local economy; it is a tool to promote job creation and improve the quality of life for all, including the poor and marginalised" [11].

Thus, two concepts of interpretation of the phenomenon of local economic development can be formed:

- 1) according to the goal;
- 2) according to the process.

If the authors consider MER in accordance with development goals, this phenomenon can be interpreted as “a mechanism affecting the growth and restructuring of the economy, which leads to the achievement of several goals. These are creating jobs, helping to create new businesses, strengthening/expanding existing enterprises, creating new opportunities for entrepreneurs, as well as improving the quality of life” [1].

The second approach forces us to consider local economic development - “a process in which partners from the state / municipal, business and non-governmental circles work together to create better conditions for economic growth, creation of new jobs and social development of the territory” [3]. What can be depicted in the form of the following diagram (Figure 1.2):



**Fig. 1.2. Representatives of interested parties in local economic development**  
(adapted according to the materials <https://decentralization.gov.ua/>)

Another approach to the interpretation of the concept of local economic development is the concept of community-oriented development. «Local economic development within this concept implies active participation of people in solving local issues and meeting the needs of communities: jointly identifying ways to solve local problems and jointly working to implement the decisions made. The logic of replacing the procedures is quite clear. In a situation where a local council begins to perform its representative functions ineffectively, the involvement of public representatives can remedy the situation. Various procedures for involving the public in the budgeting process are referred to as "participatory" or "participatory" budgeting» [33].

«In the 21st century, "community-oriented development" became an official operational category of the World Bank. In his documents, it is defined as an approach that allows communities to participate in decision-making regarding the use of investment resources in local development projects» [37]. The basic idea is that the community knows best how to improve lives, what resources are needed to do this, and can be organized to solve the most important local problems. In general, the development theory that describes this approach uses two terms:

- 1) community-oriented development;
- 2) community-driven development.

«Community-based development involves the active involvement of beneficiaries in governance, decision-making and implementation. In contrast, community-driven development is community-oriented development in which communities are given direct control over crucial decisions of development projects, including the management of investment» [13]. Accordingly, the concept of community-based development has a broader conceptual field than the concept of community-led development.

«The introduction of new institutions at the local level had a positive impact on the ability of communities to cooperate, and this effect persisted even after the programme ended. J. Sara and T. Katz proved the effectiveness of community involvement in decision-making by analysing the problem of local water supply in different regions of the world» [16].

The success of a territorial community depends on its ability to adapt to a dynamic local, national and international market economy. Communities are increasingly using strategically planned development to strengthen local economic potential, improve the investment climate and increase the productivity and competitiveness of local businesses, entrepreneurs and employees. The ability of communities to improve the quality of life of their residents, create new economic opportunities and fight poverty depends on their ability to understand economic development processes and act strategically in the face of constant change and uncertainty.

In Ukraine, the United Nations Development Programme is systematically implementing a local development financing approach focused on both community participation and strengthening their management capacity. The combination of the principles of these approaches is important for creating opportunities for its application not only by international organisations, but also by national and local authorities and local communities.

Thus, the concept of local economic development can be used to build and restore the economic capacity of local communities in order to improve their economic future and quality of life for all. At the same time, local economic development will only be effective in those communities that seek to attract investment and create a business-friendly environment to enhance competitiveness, increase revenues and retain jobs.

## **CHAPTER 2**

### **ANALYSIS OF INTERNATIONAL PROJECTS IMPLEMENTED FOR LOCAL ECONOMIC DEVELOPMENT IN UKRAINE**

#### **2.1. Evaluation of projects of international organisations implemented in Ukraine**

Despite the fact that the decentralisation reform was considered one of the best reforms in Ukraine, most experts still believed that Ukraine's system of financing territorial communities was not effective enough. Therefore, the assistance of international organisations was important, as it contributed to local economic development and allowed communities to choose their own areas of activity and implement ambitious projects.

The programmes of international organisations provided funding for specific projects by local and regional authorities, focusing on the strategic priorities identified in their regional development strategies.

«Among the most influential international financial donors that supported projects aimed at reforming Ukraine's economy in general and community economic development in particular were the International Monetary Fund (IMF).

The International Monetary Fund is an international financial institution founded in 1944. The IMF consists of 188 member states. The Fund is a specialised agency of the United Nations. It aims to regulate currency cooperation between member states and provide assistance in case of balance of payments deficits by providing short- and medium-term loans.

Today, most mechanisms of international financing for local social and economic development have been known for a long time and are widely used by cities in many countries, including Ukraine.

The Law of Ukraine "On Ukraine's Accession to the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Development Association and the Multilateral Investment Guarantee Agency" of 3 June 1992 made Ukraine a member state of the IMF.

Ukraine has been actively cooperating with the IMF since 1994, using appropriate financial and technical resources to achieve macroeconomic stability and create conditions for economic reforms. This cooperation was mainly carried out within the framework of 8 joint programmes - STF (Systemic Transformation Facility), Stand-By Arrangement (SBA), EFF (Extended Fund Facility), and Stand-By Arrangement.

The agreement to expand financial support and development of Ukraine by replacing the existing Stand-By programme with a long-term EFF programme was reached in January 2015, and in March of the same year, Ukraine was allocated USD 17.5 billion to support the economic and financial stability of the country.

Starting in 2020, the IMF began to develop a new 18-month Stand-By Arrangement (SBA) programme worth about USD 5 billion, and in June Ukraine received the first tranche of USD 2.1 billion, and in November 2020, the second tranche of USD 500 million of special loans to support the budget, in particular to overcome the consequences of COVID-19» [42].

«Russia's armed attack in 2022 forced our country to ask the IMF to terminate the current Stand-By Arrangement and urgently provide Ukraine with financial support in the amount of USD 1.4 billion through the Rapid Fund Facility (RFI). The IMF Board of Directors made the decision on 9 March 2022.

The World Bank can be considered the second largest international financial lender to Ukraine after the IMF and, as we have already noted, an important The World Bank is a global leader in implementing local development projects. This group includes five institutions: The International Bank for Reconstruction and Development (IBRD), the International Finance Corporation (IFC), the International Development Association (IDA), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID).

The World Bank Group was established on 27 December 1945 to provide financial and technical assistance to developing countries. The World Bank is a joint-stock company with 186 member states. Ukraine became a member of the World Bank Group in 1992 in accordance with the Law of Ukraine No. 2402-XII of 3 June 1992. As a member shareholder of the World Bank, Ukraine owns 0.77% of its shares.

The cooperation with the World Bank is based on the Strategy of Partnership with Ukraine for 2012-2021, adopted in February 2012. The strategy is aimed at assisting the



Government in implementing economic reforms and integration into the EU. The World Bank's resources are used to support the state budget, implement institutional and structural reforms, and prepare and implement long-term innovation and investment projects that meet certain priority areas of Ukraine's economic development.

Over the years of cooperation with the World Bank, Ukraine has received \$7.4 billion under 50 loans from the World Bank, with a total disbursement of \$10.1 billion.

In 2014, the World Bank's Board of Directors decided to provide an additional \$3 billion loan to support reforms in Ukraine. Since then, 12 projects have been implemented. They were aimed at improving infrastructure, road and traffic safety, electricity transmission, as well as the reconstruction of hydroelectric power plants, the development of urban infrastructure and energy efficiency, including district heating, the modernisation of the social support system, and the healthcare system» [42].

«In September 2022, the World Bank announced an additional USD 530 million to help the Government of Ukraine meet the urgent needs caused by the Russian invasion of Ukraine. Accordingly, the IBRD financing is backed by timely loan guarantees of USD 500 million from the United Kingdom and USD 30 million from the Kingdom of Denmark and was mobilised under the Public Expenditure in Support of the Project for Administrative Capacity in Ukraine (PEACE), which contributes to the ongoing capacity of the government, including the delivery of basic public services of public importance, such as health, education and social protection» [42].

The largest international financial investor in Ukraine on the Eurasian continent is **the European Bank for Reconstruction and Development (EBRD)**. To date, the Bank has allocated almost €15 billion to 466 projects in the country.

The European Bank for Reconstruction and Development is an international financial institution that finances economic reforms in Eastern Europe. The EBRD's activities are aimed at helping to facilitate the transition to a market economy in the region. The Bank was founded in 1991. Today, 65 countries are members of the EBRD. Ukraine has been a member of the EBRD since August 1992 in accordance with the Decree of the President of Ukraine "On Ukraine's Membership in the European Bank for Reconstruction and Development" No. 379 dated 14 July 1992.

The EBRD operates exclusively on a commercial basis. The Bank provides only

targeted loans for specific projects to private and public economic development institutions (60% of loans are allocated to the private sector and 40% to the public sector). The EBRD is the administrator of two international funds - the Nuclear Safety Account and the Chernobyl Shelter Fund. These funds finance international technical assistance projects to prepare for the decommissioning of the Chornobyl NPP and its transformation from the Shelter into an environmentally friendly system.

Key implemented projects aimed at supporting the public and municipal sectors of Ukraine include:

- «Project for the construction of the Pan-European Corridor for the benefit "Ukravtodor" (with corresponding parallel financing by the European Investment Bank);
- Expansion of the Trade Facilitation Program, which enables Ukrainian banking institutions to confirm relevant trade documentary instruments through the EBRD;
- Modernization project of gas compressor stations on the Urengoi-Pomari-Uzhhorod gas pipeline (with parallel financing from the European Investment Bank) » [8].

«The EBRD has implemented many municipal projects under the Eastern European Energy Efficiency and Environment Partnership (E5P) programme. Through this project, more than 43,000 Ukrainian households have taken out loans from local commercial banks participating in the EBRD programme to invest in green technologies for their homes and have already been confirmed eligible for investment grants. The total loan portfolio for energy efficiency retrofits in the residential sector in Ukraine under UREEFF/IQ Energy is over UAH 1.5 billion (EUR 48 million). The IQ Energy project targeted Ukraine's residential sector, which accounts for more than a third of the country's energy consumption, and operated in the country from April 2016 to September 2020" [43]. The E5P grants acted as an incentive to encourage municipal customers to take out loans from participating organisations:

1. The Council of Europe Development Bank (BRD).
2. European Bank for Reconstruction and Development (EBRD).
3. European Investment Bank (EIB).

4. International Finance Corporation (IFC).
5. Reconstruction Credit Institution - German State Development Bank (GSDB).
6. Environmental Finance Corporation of Northern Europe (EFCNE).
7. Investment Bank of Northern Europe (IBE).
8. World Bank (WB).

«Project directions:

- Energy efficiency of public and residential buildings (Dnipropetrovsk EBRD EUR 20 million, Zhytomyr EUR 3 million, E5P EUR 1.35 million)
- Restoration of centralized heat supply systems (Poltava EBRD 15 million, E5R 5 million, Lutsk EBRD 20 million euros, E5P 10 million euros)
- Restoration of water supply and wastewater treatment systems (Mykolaiv loan of 5.1 million euros) » [37].

**The Delegation of the European Union to Ukraine** is also by far one of the largest donors to local development in Ukraine. The Delegation of the European Commission to Ukraine was opened in the centre of Kyiv in September 1993. On 1 December 2009, following the entry into force of the Lisbon Treaty, the Delegation was transformed into the EU Delegation to Ukraine. The Delegation in Kyiv is one of more than 130 EU Delegations around the world. The Delegation has the status of a diplomatic mission and officially represents the European Union in our country. The leading institutions of the European Union are the European Parliament, the European Commission, the Council of the European Union, the Court of Justice and the Court of Auditors.

The powers of the Representative Office on the territory of Ukraine include:

- «to contribute to the development of political and economic relations between Ukraine and the European Union by supporting broad relations with state institutions and raising awareness of the EU, its institutions and programs;
- monitor the implementation of the Association Agreement between the European Union and Ukraine;
- to inform the public about the development of the EU and to explain and defend individual EU policies;
- participate in the implementation of aid programs of the European Union» [29].

One of the well-known projects of the Representation can be noted as the **U-LEAD**

**Program** with Europe - it is a program of international technical assistance for decentralized Ukraine, the purpose of which is to create a multi-level administration that is accountable, transparent and meets the people's needs. «This Program was financed during 2016-2021 by the European Union and its member countries Denmark, Estonia, Germany, Poland and Sweden in the amount of 93,328,669.81 euros» [29]. «The project partner was the Ministry of Regional Development, Construction and Housing and Communal Services of Ukraine» [28].

The agreement on Ukraine's participation in the EU's COSME programme - Competitiveness of Small and Medium Enterprises - was ratified by the Verkhovna Rada on 22 February 2017 as a new area of cooperation between the Government of Ukraine and the European Union. This is one of the key EU programmes with a budget of EUR 2.3 billion, which lasted until 2020 and was aimed at creating favourable conditions for the development of small and medium-sized businesses (SMEs). Joining COSME allowed Ukraine to finance the programme to the tune of about €900 million. The funding was provided through grants to implement projects to support export and innovation activities of SMEs. Small and medium-sized enterprises are the backbone of local communities. Grants of the United States Agency for International Development (USAID).

"Decentralization is the way to better results and efficiency" –

Decentralization offers better results and efficiency - DOBRE

The US Agency for International Development plans to provide 50 million dollars for the implementation of this project during 2016-2021:

I stage - Financing: \$40 million for 4 years;

II stage - Financing: \$10 million for 1 year.

The executor of the project in Ukraine was the American company Global Communities. The main partner is the All-Ukrainian Association of Village and Settlement Councils. In turn, he cooperates with the Foundation for Support of Local Democracy (FSLD), the Lesser Poland School of Public Administration at the Krakow University of Economics (MSAP/UEK), the National Democratic Institute (NDI), and the Ukrainian Crisis Media Center [28].

All DOBRE partners supported each combined territorial community in strategic planning of the initiative and community participation, which will lead to the creation and financing of local economic development projects, public-private partnerships, improved service delivery and better management of public finances. Projects and initiatives supported by DOBRE will require a matching local contribution alongside funds provided by the DOBRE project. "Through the network of local self-government support organisations and regional civil society organisations in each partner region, DOBRE promotes new cooperation and resource mobilisation for local self-government projects" [37].

In Ukraine, the UN Development Program also uses the approach to local development to ensure the implementation of sustainable development.

The main projects and programs of international organisations implemented in Ukraine can be reproduced in the table. See table 2.1.

**Table 2.1. Main projects and programs of international organisations implemented in Ukraine**

<b>International organisation</b>	<b>Field of activity</b>	<b>Implemented projects</b>	<b>Period of activity</b>	<b>Allocated funds</b>
International Monetary Fund (IMF)	assistance through the provision of short- and medium-term loan	« <b>Stand-By</b> » <b>EFF</b> (credit for development support) <b>Stand-By Arrangement</b>	2015-2020 2020 -	\$17,5 billion \$ 5 billion
World Bank Group (WB)	implementation of reforms and projects for developing the economy of Ukraine	466 projects	2012 -2021	\$ 15 billion
European Bank for Reconstruction and Development (EBRD)	Financing of economic reforms in Eastern Europe	<b>E5P</b> <b>IQ Energy</b>	2014-2020 2016-2020	\$ 7.549 million 48 million

				EUR
representation of the European Union in Ukraine	development of relations between Ukraine and the European Union through support of state institutions	<b>U-LEAD</b> <b>COSME</b>	2016-2021 2014 - 2020	93 million EUR 900 million EUR
United States Agency for International Development ( <b>USAID</b> )	support of local self-government	<b>DOBRE</b>	2016-2021	\$ 10 million
United Nations Development Program ( <b>UNDP</b> )	implementation of the concept of sustainable development	poverty; democracy; ecology; community development	2019–2022	\$105 million

## **2.2. International projects of post-war economic recovery of territorial communities in Ukraine.**

Every day of the full-scale war in Ukraine leads to huge losses that are difficult to overestimate - both material and human. The destruction of industry, the agricultural sector, and other spheres has reached billions of dollars. In particular, many enterprises were destroyed or stopped due to hostilities. Roads, bridges, railways and other infrastructure in the affected regions are severely damaged or destroyed.

«In March 2023, the World Bank increased the estimate for the recovery and reconstruction of Ukraine to \$411 billion. For comparison, in September 2022, the first forecast, based on losses in the first three months of a full-scale war, was \$349 billion» [38].

Financing the reconstruction of Ukraine is the key to the country's future. This process requires joint efforts of the government, international partners, business and citizens. Only through this collective approach can Ukraine return to the path of development and reconstruction, creating a sustainable future.

Assistance from international partners: loans, grants, credits, etc. are necessary not only to support the budget but also to implement specific projects, targeted reconstruction or assistance.

Grants are financial support provided by international organisations, foundations, and governments of other countries. Their main advantage is that these funds do not need to be returned (subject to compliance with the conditions announced by the grantors or fund managers), and they can be used for specific projects or goals related to the recovery of regions.

For example, as «part of the World Bank Project "PEACE in Ukraine", the Ministry of Finance of Ukraine attracted grants and loans totalling \$19.5 billion and €1.44 billion, of which \$17.97 billion are grants. The largest donor of non-refundable budget aid was and remains the USA, which provided \$8.5 billion in grant funds in 9 months of 2023. Since the beginning of the full-scale war, the amount of grant funds received from the United States is \$20.4 billion» [38].

Grants play a key role in financing the recovery of Ukraine's regions. They help provide the necessary resources to rebuild infrastructure, social services and economic recovery. In addition, grants contribute to attracting the international community's attention to the problems of Ukraine's recovery and help create partnerships with foreign organisations.

The Fund for Restoration of Property and Destroyed Infrastructure is subordinated to the Ministry of Community Development, Territories and Infrastructure of Ukraine. In accordance with the Procedure for the use of funds, the term "destroyed property and infrastructure" includes real estate objects owned by individuals and legal entities of all forms of ownership, and infrastructure objects destroyed (damaged/destroyed) as a result of hostilities, terrorist acts, sabotage caused by Russia's armed aggression against Ukraine.

Executive authorities, military administrations, and state enterprises and institutions can be recipients of Fund funds.

The Ministry of Infrastructure, the Ministry of Digital and the Ministry of Regions formed an interdepartmental commission of 15 people to consider appeals and prepare proposals for the distribution of Fund funds for objects to be restored.

Funds from the Fund for the Elimination of the Consequences of Armed Aggression are directed to the construction of public buildings, civil protection structures, reconstruction, overhaul of critical infrastructure facilities and housing for internally displaced persons and people who lost it as a result of hostilities.

In August 2023, Prime Minister Denys Shmyhal announced that the Government will allocate almost UAH 5 billion from the Fund for the Elimination of Consequences of Aggression to restore critical infrastructure of Ukraine in regions affected by Russian aggression. Thus, the total amount of subvention from the Fund will now amount to UAH 11.4 billion.

Government subsidies are an important link in the financing of reconstruction. The Government of Ukraine allocates financial resources between regions for specific purposes based on the level of destruction and needs. This support allows the regions to actively rebuild infrastructure and social services and assist people affected by the conflict.

International partners play a key role in financing the reconstruction of Ukraine. Grants, loans and credits make it possible to restore infrastructure and improve the quality of life of affected communities. For example, the European Union allocated a significant grant of €50 million to restore electricity supply, water, heating and waste management systems in the de-occupied territories of Kyiv region.

Also, the partner countries "took over" some regions of Ukraine in the process of recovery. Previously, 15 countries of the world reported on assistance in the future reconstruction, particularly with partial financial assistance.





Figure 2.2 – Partner countries for the Ukrainian cities’ restoration [44].

Funding for recovery also depends on the participation of businesses and investors. Often, business companies provide financial support at the community level or invest funds in restoring infrastructure facilities. This contributes to the region's active development, creating new opportunities for the local population and jobs and developing the region's economy.

By the beginning of 2023, almost 90% of companies in Ukraine actively participated in supporting the Armed Forces and implementing voluntary and humanitarian projects to speed up victory.

Also, international business partners are helping Ukraine to restore social and energy facilities destroyed by shelling. For example, at the end of 2022, a Kazakh group of companies bought 41 high-power generators in Turkey at their own expense, which were transferred to Ukrainian hospitals [39].

Affected regions can participate in initiatives and grant programs to provide financial support and other resources to help local communities rebuild their businesses and strengthen their economic potential.

For example, Save the Children, in cooperation with the Business and Economic Development Support Center, announced a grant aid project for the recovery and support of economic development in the affected areas of the Mykolaiv region. Entrepreneurs from the most affected regions and de-occupied territories can receive grants from

EU4Business to implement measures to restore their economic activities.

Prioritizing reconstruction projects is a task that requires joint efforts of the government, local communities and international partners. Only constructive dialogue can decide which objects and areas need priority attention.

One of the tools for prioritizing recovery projects is the DREAM Accountable Recovery Management Digital Ecosystem. It combines information from government portals, local communities and key statistics into a single project package to give everyone a complete picture of needs and progress, enabling government, donors and citizens to collaborate more effectively and prioritize reconstruction.

«As of early August 2023, DREAM's digital reconstruction management ecosystem contains more than 8,000 projects and project ideas, and the number of users has reached nearly 2,000» [39].

Government subventions, international grants and business investments - all these sources contribute to the country's recovery. It is important to continue to work on attracting funding and ensure that funds are spent as efficiently as possible for the recovery and future development of Ukraine and its communities.

One of the key perspectives is cooperation between the public and private sectors. State budgets and subventions play an important role in financing reconstruction, but attracting investments and resources from private companies is also important. This collaboration can lead to efficient use of resources and faster recovery.

Reconstruction financing not only makes it possible to restore regions, but also contributes to the creation of new jobs, the development of entrepreneurship and the improvement of the population's quality of life. This is an investment in the future of Ukraine.

We will describe several more projects for the reconstruction of local communities in Ukraine, first of all, the initiative of the Cabinet of Ministers of Ukraine to create the Fund for the Reconstruction of Communities of Ukraine.

The government calls on international partners, investors, public organisations, business representatives and citizens to provide financial support to Ukraine, which will contribute to the revival of the stability of the Ukrainian economy and help Ukrainians in the conditions of the war with Russia.

The received funds will be used depending on the specialization of the fund. These are the support of the Ukrainian army and the provision of humanitarian aid to the victims, the reconstruction of the destroyed infrastructure and the transformation of the economy, the restoration of the work of small and medium-sized businesses and the maintenance of Ukraine's international financial obligations [39].

## Фонди відновлення України

Фонд підтримки малого та середнього бізнесу/Small and Medium Business Support Fund	Фонд підтримки армії/Armed Forces of Ukraine Support Fund	Фонд відновлення та трансформації економіки/Economic Recovery and Transformation Fund
Гуманітарний фонд/Humanitarian Fund	Фонд обслуговування та погашення державного боргу/Debt Management and Redemption Fund	Фонд відновлення майна та зруйнованої інфраструктури/Destroyed Property and Infrastructure Restoration Fund

Figure 2.3 – The structure of Ukraine's reconstruction funds [2]

The fund is designed to support investments in the reconstruction of housing, energy and social infrastructure, humanitarian demining, as well as economic development at the local level. The fund concept was presented in the summer of 2023 at the London Reconstruction Conference on Ukraine.

UCRF will complement and strengthen the work of the Ukrainian Humanitarian Fund of the United Nations (Ukraine Humanitarian Fund, UHF), which has existed since 2019. Since February 2022, UHF has received more than \$350 million in contributions from 31 donors and provides humanitarian assistance to millions of people.

"The restoration of each community is equal to the restoration of the whole of Ukraine. The speed of recovery directly depends on the capacity of communities. They understand their needs best. Decentralization strengthened the communities and allowed them to manage their activities," said Oleksandr Kubrakov, Deputy Prime Minister for the Reconstruction of Ukraine - Minister of Development of Communities, Territories and Infrastructure.

Denmark became the first donor of the Ukraine Community Recovery Fund (UCRF), launched by the UN and the Ministry of Development of Communities, Territories and Infrastructure of Ukraine [40].

From 2022, Denmark is working on the recovery of Mykolaiv and the Mykolaiv region, providing various support, from generators and drinking water systems at an early stage to helping with the comprehensive recovery of social infrastructure and entire residential neighbourhoods. During this process, the UN supported Denmark.

According to Denise Brown, the permanent coordinator of humanitarian affairs of the UN in Ukraine, supporting the reconstruction of communities in Ukraine despite the war is important in order to reduce their dependence on humanitarian aid in the future. She is convinced that Denmark's contribution to the work of UCRF is important because it will catalyse further contributions to the Fund [40].

Since the beginning of the war, Denmark's support to Ukraine has reached approximately EUR 565 million in military aid and EUR 192 million in civil, including humanitarian, contributions. The main support areas are military, humanitarian, acute crisis support, accountability, demining, protection of women and children, and fight against corruption.

Denmark assigned ten civilian experts to Ukraine: nine to the EU Consultative Mission and one to the OSCE.

Denmark plans to also transfer to the Energy Support Fund of Ukraine a grant contribution in the total amount of 7 million EUR, which will be directed to the purchase of equipment for the restoration of the energy infrastructure damaged by Russian attacks.

In addition to Denmark, among the Scandinavian countries, it is worth noting Sweden, whose financial and humanitarian aid since the beginning of the full-scale military invasion has reached more than 2.3 billion EUR [41].

## CONCLUSIONS

The experience of international financial assistance to countries shows that the ineffectiveness of directing funds consists only of raising the population's standard of living without corresponding institutional reforms in society. In this regard, at the end of the 20th century, international financial institutions began to use a new paradigm of development, focused on the economy and strengthening civil society. If earlier, the direct provision of material or financial resources to poor countries was dominant, now significant support is directed to educational projects and programs related to the organisation of independent activities.

UNDP, U-LEAD and USAID projects in Ukraine, which use a community-based approach to local development, have created opportunities to ensure consistency and coherence of Ukrainian national local development policy. These projects play a significant role in spreading community-based development methods, which are especially needed to support the authorities' efforts to renew local development approaches through the implementation of financial decentralization approaches.

The most effective methods of financing modern innovative projects are connected with the very environment of their functioning, namely with the modern information space represented by the Internet and social networks.

Given the Russian-Ukrainian war, many Ukrainian communities were economically destroyed, which is quite difficult for Ukraine to restore on its own, or it will take a long time. Therefore, international economic assistance projects for the post-war reconstruction of communities in Ukraine are significant.

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