

функций объёмов производства и рентабельности, то значение производной должно увеличивать риск кредитования, то есть в этом случае риск прямо пропорционален абсолютному значению производных. В общем случае риск кредитования обратно пропорционален положительному значению скорости изменения фактора риска и прямо пропорционален абсолютному значению отрицательной скорости его изменения. Для равнозначного учёта факторов риска следует перед построением аппроксимирующих кривых и расчётом производных произвести нормирование показателей объёмов производства и рентабельности. Применение данного подхода будет способствовать адекватной оценке отраслевых рисков при моделировании кредитного портфеля банка.

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BANKING REGULATION UNDER THE GLOBAL FINANCIAL CRISES CONDITIONS: THE CASE OF UK AND UKRAINE

Banking crisis' are difficult to predict and difficult to chart their progress and end. Recovery is always a slow process and not often truly recognised until it is well under way.

In UK the economic crisis began in 2007 and although hard to pin point the exact moment when the crisis began it can be hypothesised that the run on the high street bank Northern Rock, was certainly a catalyst for the crisis. The ripple effects felt from the United States and the burst of their mortgage bubble was also a contributing factor. However during the beginnings of the crisis regulators were fixated on pin pointing the beginnings of the crisis and as such there were many culprits to blame.

From a detailed content analysis of the 23 documents issued by the tripartite authorities (HM Treasury, Bank of England and the FSA) we can see a philosophy that is standard in terms of dealing with any type of crisis. That being to firstly contain the crisis and then to secondly move on to view the longer terms reform mechanisms. The banking crisis is indicative of this crisis management style.

The Turner Review, the Walker Review, the Banking Act 2009, the White Paper 2009, Financial Services Act 2010 outline the ideology of the tripartite authority during and post crisis. Each of these main crisis reform reports or legislation were greatly influenced by the political atmosphere occurring in 2009/2010. A general election in 2010 saw the UK change from

a Labour government to a Conservative government and this has led to a dramatic change in the regulatory structure of the tripartite authorities. The Conservative government changed the manner in which the tripartite authority can work and greatly increased the role of the Bank of England whilst diminishing the role of the FSA.

Besides, it has been expounded the notion that banks should return to a simplistic form of banking. The simplistic banking would entail a move from the highly sophisticated and complex financial products to a more simplistic form of banking. There has also been a suggestion to separate the two forms of banking, investment and retail.

The open phase of crisis in Ukraine began in financial sector in the last trimester of 2008, and then a process spread on the real economy. As a main factor caused such deep recession, abuse of short-term agreements added with the lack of responsibility both in financial institutions and between bank management and shareholders could be determined.

Due to the hypertrophied increase of consumer credit, initiated by banks with a foreign capital as the ramified network of credit products which headed for imported commodities acquisition, there was the mediated transformation of Ukrainian population credit debt (nominated in foreign currency) in negative balance of foreign trade.

Absence of general aims and non-concerted actions of Government and NBU resulted in the most catastrophic consequences of crisis for Ukraine among the European countries. Falling of GDP in 2009 year was more than 15 % and exceeded the analogical indexes of Byelorussia and Russia. However an anti-crisis policy enforced by the National Bank of Ukraine was internationally supported, which was the ground for new IMF loans, part of which was directed to budget deficit financing. As well, IMF support partially slowed down the decrease of the official currency reserves of the National Bank of Ukraine.

Banking regulation and supervision are not developed enough in Ukraine. While some positive changes are introduced in the system of regulation, supervision system doesn't seem to be organized in the best way. In particular there is a need for fuller disclosure, for shareholders' structure transparency, for more strict capital requirements, for strengthening the risk-management and credit insurance system.

Another problem of banking supervision in Ukraine is the lack of independent auditors' involvement in banking supervision.

Consequently, banks' regulators and supervisors should deal with complicated issues: they are not only to look for the ways out of urgent banking problems, but are also to work out the strategies for the national banking systems' development.