

## Review on monograph

# “Macroeconomic Stability Of The National Economy”

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## Abstract

The monograph is devoted to topical issues of developing the concept of integration of management and marketing policy for the development of green investment in enterprises. Numerous modern and traditional methods were used in the research, namely: Google Trends tools, Ward agglomeration hierarchical clustering, principal components method, correlation analysis; modified least squares methods FMOLS and DOLS; content analysis and Fishburne's method; model PLS-PM. The conclusions and hypothesis were confirmed by empirical conclusions using Stata 12 / SE and EViews10. The monograph assesses the level of integrity of the marketing policy of an environmentally responsible enterprise, using content analysis. In addition, the author confirmed the hypothesis that the use of greenwashing reduces the company's green brand and leads to significant financial and reputational losses. The author has developed a system of principles for green investment management and supplemented it with such specific principles as collaboration (reflecting the characteristics of green investment stakeholder management); dissemination (chain reaction of the appearance of overt / covert socio-ecological-economic effects); convergence (complementarity of green investments, convergence of goals and methods of green investment).

The monograph substantiates the specific features of the complex of green investment marketing and the typology of green investment marketing strategies of green investment marketing. The author proposes the concept of 8P marketing of green investments, which takes into account the convergence of basic elements of green and traditional marketing, modern transformations in commodity, credit and stock markets in accordance with the concept of sustainable development, promising trends in eco-oriented consumer and investment needs. It is proved that the growth of trading on the stock exchange in the country is accompanied by the development of the green investment market and increasing the attractiveness of the company among stakeholders. This monograph can be useful for company management, government, students, faculty, researchers, and graduate students.

**Keywords:** corporate green investment practices, green investment, sustainable development.

**JEL Classification:** M14, Q01, Q42.



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## Review

One of the strategical goals of Sustainable Development Goals "Ukraine-2020" is become the 40 best countries on the Global Competitiveness Index. However, during the last ten years, Ukraine occupied the last positions on the Global Competitiveness Index. One of the core elements which restrict the increasing positions in that Index is the macroeconomic imbalances. In this case, the theme of the monograph “Macroeconomic stability of the national economy” is actual. The monograph contains the scientific novelty,

which testifies to the author's low awareness of theoretical and practical aspects of macroeconomic stability of the national economy.

The author summarized the theoretical and methodological bases on macroeconomic stability. The reviewed monograph analyzes the principal scientific and methodological approaches to the interpretation of "stability", "financial stability" and "macroeconomic stability". The authors paid attention to defining the essence of macroeconomic stability in two contexts. The first, it is the balance between the level and growth of key macroeconomic variables. These macroeconomic variables are moderate and an acceptable range. Then secondly, as a process of prevention, elimination of threats to economic growth in order to meet the growing needs of economic entities in conditions of limited resources, and individual banking institutions. Thus, the authors compiled the approaches to define the macroeconomic stability and classified it as follows as dynamic, equilibrium, functional, effective, resource, structural-equilibrium and elemental approaches.

In the monograph, the authors successfully and systematically combine the static and cyclical components of macroeconomic stability, within the proposed integrated indicator of macroeconomic stability. It allows assessing the conversion of state regulatory policy to achieve stable economic development. The author's approach is based on five main guidelines of state stabilization policy (GDP growth, unemployment, inflation, external debt, state budget balance). It allows a comprehensive approach to the analysis of achieving the goals of macroeconomic stability of the national economy.

The author's developed methodology for measuring the level of social progress in the context of national economic growth, which considering the impact of qualitative and quantitative indicators of society and justifies the mutual influence of macroeconomic stability and social progress.

The authors identified the set of factors influencing on the macroeconomic stability of the national economy using the method of principal components should be positively assessed. Checking the effectiveness of the mechanism for regulating socio-economic processes based on the methodology developed by the European Commission to determine indicators of the level of macroeconomic instability of the state showed the feasibility of using historical trends to manage risks and macroeconomic regulation of the national economy.

It should be noted, that all conclusions were confirmed by the empirical findings using the TOPSIS method; comparative and cluster analysis, principal components method; Arellano-Bond moment method; Fishburne's method; GMM method; Spearman's rank correlation method; regression and statistical analysis.

Considering the abovementioned, it should be noted that the monograph "Macroeconomic stability of the national economy" will be useful for students, educators, PhD students and researchers.