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UDC 347.135.226:338.24

## **STATE MECHANISM FOR ENSURING THE ECONOMIC SECURITY OF THE COUNTRY**

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National Academy for Public Administration under the President of Ukraine.**

The institutional and organizational components of the mechanism for economic security of the country have been studied, and its shortcomings in Ukraine have been identified. The importance of the human component of the country's economic security mechanism has been substantiated. The main problems of the economic security mechanism have been defined. The necessity of developing a system of the active economic security management in the country has been proved. Scientific, methodological, legal, organizational, personnel, logistic and financial activities, ensuring the implementation of the strategic issues of economic security, have been formed. The spheres of state activities to ensure economic security have been grounded.

**Keywords:** national economic security, institutional and organizational component, ensuring the economic security of a country, state mechanism.

UDC 657

## **FULL DISCLOSURE AS THE ACCOUNTING PRINCIPLE AND THE REQUIREMENT TO ACCOUNTING INFORMATION IN THE ENTERPRISE MANAGEMENT SYSTEM**

**Vysochan Oleg Stepanovych, PhD, Associate Professor, Department of  
Accounting and Analysis. Lviv Polytechnic National University.**

The article is devoted the practical using the accounting principle of full disclosure. The paper also analyzes the differences and similarities between completeness and significance of accounting information that circulates in the system of management. Conclusions have been made regarding the will, opportunities and abilities of an accountant as the key attributes of forming the complete information for management purposes.

**Keywords:** principle of full disclosure, requirement of significance, accounting information, users of financial statements.

UDC 656. 076

## **FEATURES OF THE CALCULATION OF RENT FOR THE USE OF STATE PROPERTY**

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National Technical Yuri Kondratyuk University.**

The features of the state property rent calculation by means of the refined method of rent calculating, is particularly reasonable when calculating the amount of rent to use the index of prices depending on the subject of rent, as well as a system of coefficients, which will bring the level of rents to market realities.

**Keywords:** lease, rent, state property, index of inflation.

UDC 330.123.7

## **LOGISTIC SUPPORT OF AIC: TRENDS, MECHANISMS AND PROSPECTS**

**Samoilyk Julia Vasylivna, PhD, Associate Professor, Business Economics  
Department, Poltava State Agrarian Academy.**

Logistical support serves the basis for efficient agricultural production and processing, since the provision of raw materials and equipment according to the needs of farms, controls the implementation of missions and general business strategy and contributes to competitive advantageous entity. Currently, most agricultural enterprises have significant problems with the implementation strategy of logistics according to production needs and trends of innovative development.

The purpose of the present study is to identify trends and prospects in logistics of agricultural enterprises and justification of organizational-economic mechanism of increasing its level.

For agricultural enterprises in the context of a logistics strategy is an issue of the most updated technical and technological base. For most businesses it appears a quite complicated process of acquiring modern technology due to lack of financial resources, as well as the available basic tools that are morally and physically obsolete. Over the past three years, the number of vehicles has been remaining almost unchanged. Thus, the number of tractors in all households of Ukraine makes 323111 units, which is 0,2 % more than in 2012 and 3.1% more than in 2011.

In recent years, the number of farms has ranged from 56133 in 2011 to 55858 in 2013/ Thus, the average number of tractors in one company was 3 items. Combi car – about two combine harvesters – makes one item for two companies. Taking into consideration, that the agricultural land in business in 2013 was 20437,2 hectares, and the average farm size was 366 ha, it is worth noting that this number of vehicles is not enough to meet the needs of manufacturers.

As for the structure of tractors in power, the most numerous in enterprises tractors have power from 40 to 60 kW – 50746 items, or 34,8 %, mainly wheeled tractors - 132 714 items, or 90,9 % for the end of the year.

Positively, it is worth noting the increase of generating capacity in agricultural enterprises and farms. The amount of generating capacity in the agricultural enterprises raised in 2013 to 43223. kW, which is 6863 thousand kW, or 18,9 % more than in 2011; generating capacity of farms increased by 447 kW, or 7,6 %. Energy capacity per one company in 2013 amounted to 1767 kW, which is 145 kW, or 8,9 % more than in 2011, including one farm having 479 kW of generating capacity, which is 33 kW, or 7,4 % higher than in 2011. The largest share in the structure of the energy capacity of enterprises belongs to engines tractors – 12908 kW or 29,9 % in 2013 of the total number of tractors in the lead position is Poltava region – 10391 items. Their presence is significant in Dnipropetrovsk – 10258 items, Vinnytsia – 10036 items, Odessa – 9455 items, Kirovohrad – 9045 items, Kharkov – 8874 items and Kiev – 8383 items per each area. The least in the technique supply aspect are in Transcarpathian, Chernivtsi and Ivano-Frankivsk regions - under 282, 457 and 1203 items. This distribution is explained by the level of agricultural development in the regions.

For development of enterprises logistics at agro-industrial complexes the efficient organizational and economic mechanism is required. Its components should be the following: the development of national machinery; increase of the innovation level at the enterprises of agro-industrial complex; increase of the investment projects state support to update the material and technical basis of AIC; development of credit, leasing and rental relations; creation of agricultural service cooperatives to share equipment; farm service development of enterprises; improvement of technical processes at agricultural enterprises.

**Keywords:** logistics, availability of technology, energy power, movement of agricultural equipment, organizational and economic mechanism of logistics.

UDC 005.53:005.591.6:657.922:620.9:644

## **ENERGY AUDIT AS A BASIS FOR IMPROVING ENERGY EFFICIENCY AND ENERGY SAVING OF HEATING SYSTEMS**

**Tatyana I. Skibina, post-graduate student, Department of Economics  
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Nowadays, improvement of energy efficiency and energy saving are especially relevant under conditions of constant growth in energy resources prices and economic dependence of Ukraine on their imports.

Ukraine belongs to the countries that have reserves of almost all types of energy resources. At the same time, the economic sector of Ukraine is ensured by fossil fuel of own production only by 40-50%. Technical conditions of the country's energy sector are morally and physically outdated (60-70%).

The heating industry of Ukraine is in a critical condition. Despite the numerous amounts of adopted laws to reform the heating industry, operation of heating systems continues its negative impact on the socio-economic and environmental spheres. Technical state of the heating systems fund buildings does not meet the requirements of operation. The operation period of 22% boilers is longer than 20 years; the efficiency of almost 40% boilers does not exceed 65-75% (natural gas) and 70% (coal). State of thermal networks is unsatisfactory as well, heat losses during transportation by the thermal networks account from 5 to 32%.

All the above factors are caused by the imperfection of the organizational and economic mechanisms of the industry's production, supply of thermal energy and their regulation. It leads to the degradation of the communal heating.

Energy audit of heating systems provides separate stages, which permit to inspect and assess the objects involved in the district heating, to estimate reserves for energy resources saving, to calculate the cost and technical efficiency that will raise the resources use efficiency.

During the audit of the district heating systems in each of the following stages the existing sources and possible causes of thermal energy wastes are analyzed, the investment development projects are carried out, tariffs for thermal energy are justified.

Carrying out the energy audit of the centralized heating systems will allow reducing the use of energy resources, heat losses while generating and transmission, and the technogenic burden on the environment. The energy audit will also allow defining priorities, cost-effective and prospective ways of increasing energy efficiency. Its introduction in the stages of generation, transmission, distribution and consumption of thermal energy will allow reducing the technogenic environmental pollution. Implementation of the energy audit will allow optimizing economic relations between the market participant's and municipal services and will provide more efficient use of energy resources.

One of the key targets of the State energy policy in the field of heat supply is improving energy efficiency and energy saving. Carrying out the energy audit of heating systems is one of the ways to achieve this goal. The paper describes heating systems as an object of the energy audit. The main stages of the energy audit process are defined. The basic laws regulating the energy audit process are analyzed. The paper also describes the mechanism of stimulating efficient use of thermal energy at the consumption stage.

**Keywords:** energy efficiency, energy audit, economic and energy policy.

UDC 657.6

## **SPECIFIC APPLICATIONS OF ANALYTICAL PROCEDURES IN THE BUSINESS PARTNERSHIP'S EFFICIENCY AUDIT**

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Kyiv National University of Trade and Economics.**

The auditor, during the audit of business partnership efficiency, based on the result as the formation of appropriate evidence, should apply not only to the classical method of auditing, but also to specific analytical procedures. They will identify non-financial differences between potential business partners and, as a result, the auditor will carry out an appropriate assessment.

There is an objective necessity of the analytical procedures application for auditing the efficiency of business partnership and problems related to the assessment of business partners, for the auditor, because, in this case, the control and test procedures will be actually enough.

Analytical procedures for auditing the efficiency of business partnership include the use of not only financial, but also operating data. It is therefore necessary to supply the definition of analytical procedures, and it should be noted, that they consist of comparisons, calculations, observations, inspections, carried out to ensure that the auditor could satisfy the expectations about the correlation between financial and operational data.

The methods of analytical procedures to be applied in solving this problem include a significant amount of work on establishing an acceptable level of acceptable risks and materiality to prevent material inconsistency, and using various mathematical and statistical methods. These statistical methods and analysis, such as comparison, grouping, detailing indicators, indices, elimination, balance, etc. are used in the analytical procedures of the audit.

Analytical procedures include estimation of accounting and other reports based on the study and comparison of balance sheet ratios (ratios) and performance indicators of financial and economic activity of the studied potential business partners. The aim of their application is to assist the auditor in forming his reasonable competent opinion.

The goal of the analytical procedures is to identify unusual or wrong reported economic facts and to establish the causes of errors and distortions.

Analytical procedures are aimed at improving the efficiency of audits by reducing the complexity of the

work performed and improving their quality. To perform analytical procedures template files should be prepared. This helps to perform and execute all calculations, taking into account a single methodological approach.

They are substantive procedures, performed to detect material misstatement at the assertion level, and consist of checking details of transactions classes, account balances and disclosures, and so, they actually are analytical procedures.

Analytical procedures may be performed throughout the audit, and the auditor should plan and perform analytical procedures at the planning stage, directly during the audit and at the end of work.

Analytical procedures essentially tend more to the large volume of transactions that can be expected over time, and in some cases the auditor may determine that only performing analytical procedures can substantially reduce the risks of material misstatement to an acceptably low level. In other situations, the auditor may determine that appropriate checks of only details or a combination of analytical procedures and checks can essentially provide the most detailed information on the assessed risks.

Thus, the analytical procedures efficiency of the business partnership audit is decisive, because they help the auditor obtain a broad evidence base to express an objective auditing opinion. Meanwhile, their use can minimize time and maximize verifying the audit's accuracy, which is decisive in the today's demanding business environment.

**Keywords:** audit, business partnership, efficiency, analytical procedures, methods of audit.

UDC 331.108(2)

## **PERSONNEL MANAGEMENT ABROAD AND FOREIGN EXPERIENCE IN SOCIAL PARTNERSHIP**

**Tkachenko A.M., Doctor of Economics, Professor, Yeremenko A., post-graduate student. Zaporizhzhya State Engineering Academy.**

The principles of the personnel management abroad, as well as the programs that help young specialists in their job-hunting have been studied. Principles of regulating social-labour relations, which are based on legally-guaranteed rights of employees in the European countries, are considered.

**Keywords:** social partnership, trade unions, personnel, staff, experience, law, unemployment.

UDC 339.972

## **METHODOLOGICAL APPROACHES TO THE DEFINITION OF CATEGORICAL APPARATUS OF THE WORLD FOOD SAFETY.**

**Stezhko Nadiya Volodymyrivna, PhD, Associate Professor, the International Business Department, Kirovograd National Technical University.**

The article summarizes theoretical and methodological approaches to the definition of the essence and components of the world food safety. The process of transformation of food problems into food hazards has been considered. After analysis of different definitions of "food safety" we concluded that its review includes issues such as food self-sufficiency of a country, balance and usefulness of nutrition, food quality, availability, state responsibility for food safety. Based on existing concepts and interpretations of the basic food safety concepts and components of the food supply system and we suggested a block diagram of food safety in terms of its major components.

**Keywords:** food problem, food safety, food crisis, food supply, food independence.

UDC 620.9: 339.172

## **THE FEATURES OF ENERGY MARKET FUNCTIONING IN CENTRAL AND EASTERN EUROPE.**

3

**Polikevych Natalia Ivanovna. Ternopil National Economic University.**

At the energy market dealers enter into agreement for various kinds of products such as oil, gas, coal, electricity, etc. All those products have significant differences in physical characteristics, type of storage, method of extraction and transportation to the consumers. The most specific is electricity, traded due to the balancing of supply and demand in real time for each territory.

Safe operation of the electrical system is provided with constant balancing and backup power sources

(supporting necessary balance in the peak hours). For a long period of time electrical system in the energy market has been occupied by monopolistic companies. However, their inability to satisfy the demands of the society for price liberalization led to the loss of their monopoly positions. Instead of that creating of energy exchanges began. Providing a transparent market, in which the price is set by the balance of supply and demand for electricity, were the main tasks of power exchanges.

The main purpose of the article is to highlight peculiarities of power exchanges functioning in the EU and development suggestions on this basis how to implement this experience into the practice of Ukrainian energy markets functioning.

To achieve the purpose of the research, spot and futures markets of the Central Europe Power Exchange were analyzed. The existing futures contracts traded on the exchange were reviewed. Methods of the energy exchange trading and functioning were highlighted. The tendencies in the volume of supply and price fluctuations at the energy exchange in 2007-2014 were studied.

The Central Europe Power Exchange (PXE) was created at the request of energy market liberalization. PXE formed a competitive environment and transparent trading rules. This led to the increase of liquidity of the exchange. The liquidity of the market permitted expanding of electricity trade to the neighboring countries, such as Slovakia, Hungary, Poland, and Romania. The ability to use derivatives helps maintaining the liquidity of the exchange.

The exchange prices are based on the ratio of supply and demand. This is provided by a long-term support of fair electricity prices. The wholesale electricity market allows all participants of exchange to have equal trading conditions, regardless of their size and volume of transaction.

In the course of its activity, the Central Europe Power Exchange faced with the consequences of the global financial crisis and regulatory changes in the electricity trade. Active participants of the exchange trades are manufacturers and suppliers of electricity. These participants cannot provide sufficient trading volume on the exchange. The decline of financial institutions' interest in electricity trading led to changes in the trading volumes, prices and liquidity of the exchange.

Development of electricity prices over the past five years was accompanied by a downward trend. The electricity price at the exchanges was decreased. It was caused by the slowdown of the world economy, active development of renewable energy and excess of electricity supply. A broader analysis associated with hedging prices and speculation on the stock exchange requires a separate and comprehensive study.

**Keywords:** energy exchange, liquidity, price, futures, spot, electricity, gas.

UDC 338.432:334.7 (477)

## **MODERN TRENDS IN DEVELOPING AGRARIAN SECTOR OF UKRAINE ON THE REGIONAL LEVEL**

**Onyshchenko Volodymyr O., Doctor of Economics, Professor. Solovey Tatyana, graduate student. Poltava National Technical Yuri Kondratyuk University**

The article illucidates the features of Ukrainian agrarian sector's development on the regional level; the trends are determined in forming the organizational potential of agrarian production in the today's conditions.

**Keywords:** development, agrarian sector, regional level, organizational potential

UDC 332.1

## **SYSTEM OF REGIONAL PLANNING IN JAPAN**

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The absence of territorial development planning system in Ukraine, which had been destroyed in the 90-s, has dramatized differentiation in the levels of socio-economic development of regions, dissatisfaction of society and has sharpen contradictions at all levels of state administration. In this regard, a modern system of territorial development planning is necessary to be build. It's become topical to study world experience of using the regional (territorial) planning.

Regional planning in different ways is used in most countries, but only some developed countries use the so-called detailed form. The detailed form of the regional planning is defined as reflecting the regional components in the national plan. Japanese experience of using the detailed form of regional planning may be used as an example.

The purpose of this paper is summarizing the experience of regional planning in Japan.

The Japanese system of regional planning had blossomed in the post-war years, when it faced with the

necessity to solve the problem of the population overconcentration in the central industrial areas, and weak back lands development.

Regional planning in Japan is represented by a system of plans (programs) for development. The comprehensive program of territorial development is accepted by the headquarters of public authorities, it includes all the 10 economic regions of Japan and their regional components. These plans include the goals, objectives, means of implementation, list of economic indicators, sources of financing for developing prefectures in general and specific activities of individual economy branches. Such plans are the basis for the implementation of activities in the public sector. The plans for individual problem regions are developed in addition to the comprehensive program of the territorial developing.

In 2005, after insufficient transformation, new plans of forming the state territory were replaced with the comprehensive program of territorial development. New plans are intended to use both the previous plans, which were created by the state leadership and the new plans, prepared by the local authorities, that is, the system of two-level planning.

The new plans indicate a basic course that is associated with the formation of the territory of the state in a particular region, as well as specific measures, which strategically must be carried out in the region with a broad view, which is superior to the border of a single prefecture. The structure of plans, planning period, etc., may be different for different prefectures.

In Japan, the main sources of funding for regional plans are the central government grants to the local authorities; tax incentives and accelerated amortization for businesses, with investing into the economy of designated areas; loans of public financial institutions. There are also specific government facilities which are subsidizing various regional activities: Regional Development Corporation of Japan, the credit institutions of Hokkaido, Tohoku, Japan Development Bank.

Thus, one of the best examples of the detailed form of regional planning is the Japanese one. The system of regional planning in Japan has certain merits: involvement of all market agents into the planning stage; planning flexibility that allows taking into account the market conditions changes; two-level planning nature, that allows the proper detecting of the regions' needs. These merits could be a guideline to be studied and used in other countries, including Ukraine.

**Keyword:** economic system, regional planning, detailed planning.

UDC 336.226.322

## **THE FEASIBILITY OF REFORMING THE VAT AS A FACTOR INCREASING FISCAL EFFICIENCY**

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Acute fiscal deficit requires increasing fiscal efficiency of the national tax system. Given that the tax rates in force today, are higher than similar rates compared with European countries, additional accumulation and storage of cash and financial resources should not occur at the expense of increasing the tax burden on taxpayers by raising rates and by improving and improving tax administration. Considering taxes in terms of efficiency the most interesting price, as it is the main source of revenue of the state budget of Ukraine. At the same time it should be noted that considering the urgency of reforming VAT may identify ways to increase its fiscal efficiency.

**Keywords:** value added tax, administration, the state budget of Ukraine, taxpayers.

UDC 366.77:347.27

## **MODERN CONDITION AND PROSPECTS FOR DEVELOPMENT OF THE MORTGAGE MARKET IN UKRAINE**

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**Abstract.** One of the important objectives of national economic policy is to create effective demand among various segments of the population in the housing market. In most countries, the main forms of solution this problem are housing loans for the population using mortgage credit schemes. Development of the mortgage market demonstrates how economic problems intensify, suggests the effective use of financial resources and



determines social objectives to attract a diverse population in meeting their housing needs through the mechanisms of the financial market.

The mortgage market began to acquire the most rapid development in the period from 2005 to 2008. This was due to the gradual formation of macro-economic prerequisites of mortgage as a result of economic growth, stabilization of the currency, low inflation rates and increasing incomes. Since 2009 the volume of mortgage loans has been gradually reduced. A large proportion of mortgage loan accounts for regions with the most developed housing market, with a high level of industrial facilities and business activity. Interest rates are high. This is due to the high cost of long-term funds to banks, and transaction risks the credit institution are incorporated in the cost of mortgage.

The mortgage containment can be explained by the limited purchasing power of the population. The problems can be attributed to the predominance of foreign currency loans. Foreign currency loans account for about 76%. Cash balances on loans granted in local currency tend to decrease, as opposed to loans in US dollars.

For the mortgage lending development the primary market should operate and government loan programs should be developed, together with affordable housing, support and employment of young people. However, because of the situation in the country and the lack of the budget funds, the government has cut funding for public housing programs.

Prospects for the mortgage lending development in Ukraine depend on the legislative support, economic growth, price stability and exchange rates, improving the financial and credit system and development of real estate market.

**Key words:** mortgage lending, mortgage market, interest rate, the State Mortgage Institution, government lending programs of housing construction, the primary and secondary mortgage market.

UDC 658.15:338.64

## **THEORETICAL BASES FOR ANALYSIS AND OPTIMIZATION OF THE ENTERPRISE'S CASH MANAGEMENT**

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The aim of the present research is to study the theoretical foundations of analysis and optimization of cash flows at the enterprise; the economic nature of the cash flows of the company. It is noted that to understand the difference between the amount received and the money spent in the cash flow, the actual net cash coming into the company (or spend it) for a specified period, to ensure efficient cash flow management it is appropriate to carry out their classification by the following features: depending on the funds destination, in the form of cash assets by currency, by activity, by the method of calculation. There is a need for cash flow analysis, as it provides an answer to the question about the possibility of creating enterprise funds necessary to purchase additional tools to further development; presence of funds at the enterprise for debt repayment, as well as adequacy of funding for its activities. The necessity also exists for analyzing cash flows at the company. It was found that in assessing cash flow direct and indirect methods are used. The direct method is aimed at obtaining data on the gross, as well as the net flow of the company during the reporting period. Indirect method of analytical prospects permits to explain the differences between financial results and free cash balances. The need for cash flow management is of the top importance at the enterprise. Optimization is proposed as one of the leading processes of selecting the best forms of their organization at the enterprise, being subject to the conditions and peculiarities of its business.

The ways of improving cash flow management at the enterprise today have been studied. The basic methods for optimizing cash management, optimization techniques in terms of methods of optimizing over time, methods of maximizing net cash flow have been subject to the research. The basis of the cash flow optimization is to balance the volume of incoming and outgoing cash. We have considered the global experience of forecasting and optimization of cash flow of the company. This article summarizes the most used in foreign practice average cash balance optimization models (model Baumol and Miller-Orr model) and considers a more up-to-date model that local companies can use in their work (Model Trump). We have found the main reasons for using these models in the national practice of financial and economic analysis and management. The main disadvantages of the models cash balances optimization are described in the paper: Baumol model is only based on constant operating costs, without taking into account the variables and time-consuming; Miller-Orr model does not account for variables and time costs and, moreover, as the characteristics of receipt, cash outflows using variance in cash flows that adequately reflects the actually existing processes. The main trends in the cash flows optimization are: further improvement of the financial arrangements technology to reduce operational needs of

the enterprise in the necessary funds; improving the accounting system in order to implement reliable retrospective analysis; improving the accuracy of forecasting cash flows; search of alternative sources of liquidity; more efficient use of available funds in the the company's functioning.

Ways of how to optimize cash flows management in the ongoing activities of the enterprise are determined. A detailed cash flow analysis is required to improve the management process at an enterprise in general. One of the simplest methods is the increase in production and sales. If you take appropriate measures to raise productivity and to reduce costs, it will also lead to higher profits. The necessity exists for optimizing the cash flow and its performance trends through: improving the technology of financial accounts and accounting system; improving the accuracy of forecasting; search for alternative sources of liquidity and efficiency of cash.

**Keywords:** cash flow, classification of cash flows, direct and indirect methods of cash flows analysis, cash flow optimization, optimization techniques, cash flow management.

UDC 336.144.382.027

## **INTERGOVERNMENTAL TRANSFERS AS A FORM OF FISCAL ADJUSTMENT**

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The essence of intergovernmental transfers was considered, the analysis of the current state of their formation in Ukraine has been done and the main areas for improvement have been provided.

**Keywords:** intergovernmental transfers, equalization grant, subvention, removal, state budget, local budget.

UDC 336.144

## **THE CONCEPT OF PLANNING THE GOVERNMENT ORDER FOR SPECIALISTS WITH HIGHER EDUCATION.**

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This article develops a concept of planning the state demand for specialists with higher education, based on identifying trends in the development of the labor market. The concept comprises the following hierarchical levels: theoretical: methodological: instrumental: organizational and practical.

It is proposed to use the market equilibrium theory, economic-mathematical modeling theory, human capital management theory and neoindustrialization theory as basic theories that constitute the theoretical level of the concept of the state demand planning for specialists with higher education.

At the methodological level of the concept of planning the state demand for specialists with higher education, the main methods and approaches are identified, which are the basis of creating tools for carrying out the specific tasks in planning the state demand. These methods include: methods of decision making management; forecasting methods; methods of knowledge production; optimization methods and budgeting methods.

At the instrumental level, the concept of planning state demand for specialists with higher education includes approaches to solving particular tasks that form the basis of the problem: the scientific and methodological approach to estimating the efficiency of budget spending on higher education; scientific and methodological approach to medium-term forecasting of demand for labor power with higher education; scientific and methodological approach to long-term forecasting of demand for labor power with higher education; model of optimizing the ratio of budget and fee-based licenses for education institutions.

On the practical level, the concept of planning state demand for specialists with higher education includes recommendations for ensuring the practical implementation of the developed tools: model for assessing the efficiency of the concept of planning the state demand for specialists with higher education; information support for integrating the methods of planning the state demand for specialists with higher education into the information system of budgetary planning; organizational support for integrating the methods of planning the state demand for specialists with higher education into the information system of budgetary planning; recommendations as to improving the planning of the state demand for specialists with higher education.

**Key words:** government order planning, management of higher education, government order for specialists with higher education, reform of higher education system.

UDC 331.5

**FEATURES OF THE REGIONAL LABOR MARKET FUNCTIONING  
UNDER THE MODERNIZATION CONDITIONS****Vorvynets Bohdan M., post-graduate student,  
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Determining the objectively reasoned prospects of the labor market development as a highly balanced system, causes the need for solving the methodological issues connected with research and development of a system of principles, patterns and factors of the market's functioning under the conditions of transformation. The article studies and deepens the methodological base of the labor market functioning and development at the regional level.

**Keywords:** labor market, regional labor market, principle, law, factors, methodology.

UDC 628.1:551.46/49

**EVALUATION CRITERIA OF WATER RESOURCES  
RECREATION EFFICIENCY****Vasyliiev A.I., Doctor of Economics, Professor.  
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The ecological and economic problems of water-industrial complex as a significant natural economic and social formation have been studied. Classification of environmental water system issues has been made. The role and place of environmental and economic criteria in assessing the efficiency of water resources reproduction are analyzed.

**Keywords:** water, water-industrial complex, water resources reproduction, efficiency assessment, environmental and economic criteria.

UDC 351.773

**INSTRUMENTATION OF THE HEALTH PROTECTION SPHERE  
STATE REGULATION IN UKRAINE****Ivanov Yuriy B., Doctor of Economics, Professor, Vice-Director for Research.  
Berezhna Julia V., post-graduate.**

Health care is one of the most important functions of a modern state, because the recognition of a person as the source and, at the same time, the main driving force of society, is necessarily connected with the preservation and strengthening of the population's life and health and creation of proper conditions for exercising a citizen's constitutional right to health care. With the formation of the welfare state, legal implementation of public policy aimed at protecting public health, is possible only through the using of the efficient regulative tools in this area.

The aim of the study is selecting the regulative instruments of health care in Ukraine for the further recommendations development.

Carrying out the state regulation of the economy in practice is provided by different methods. Methods of state regulation of the economy – this is how the state influences on the sphere of business, market infrastructure, non-profit sector to create conditions for their efficient functioning in accordance to the state policy trends. Each method is based on the use of aggregate public regulation mechanisms. Methods of state regulation of the economy are classified according to two criteria: by the forms of influence and by the tools of influence.

The health care sphere includes several related markets: health care, medical technology, medical devices, health insurance, medical personnel work, educational services in health care and pharmaceutical market. Therefore, you should pay attention to a wide range of socio-economic relations that refer to health care sphere.

Thus, the study of state regulation of health care sphere in Ukraine must consider the possible activities: stimulation of the supply expansion and improving the goods and services quality by creating favorable economic conditions;

stimulation of the effective demand expansion for goods and services by ensuring the availability of their consumption.

The regulative instruments of health care in Ukraine can be classified according to the following criteria:

1) depending on the method of state regulation by the influence instruments: the tools used within the administrative methods; instruments used within the economic methods;

2) depending on the method of state regulation by the influence form: tools used within the direct methods; instruments used within the indirect methods;

3) by the type of market health: the tools used for regulation of the relations in the health care market; the tools used for regulation of the relations in the medical technology market; the tools used for regulation of the relations in the medical equipment market; the tools used for regulation of the relations in the pharmaceutical market; the tools used for regulation of the relations in the health insurance market; the tools used for regulation of the relations in the labor market of medical staff and education in the health care sphere;

4) by the purpose of the tools using in health care markets: instruments used for promotion of the supply stimulation and the improvement of the goods and services quality; instruments used for promotion of the efficient demand stimulation.

Thus, the classification of public regulation of health care in Ukraine is proposed. The feature of this classification is using the new classification criteria “by the type of market health”, that allows to select the regulative instruments for each related health care market in Ukraine.

The results of the regulative tools analysis of health care sphere in Ukraine show its fragmented character than is the cause for its improvement because there is no integrated state regulation of the related health care markets. It complicates the process of market formation and reduces the efficiency of reforms in the health care sector.

**Keywords:** health protection sphere, instruments of the state regulation, the classification of instruments for the state regulation of the health protection sphere.

UDC 658.7: 63(477)

## **LOGISTIC SYSTEM OF THE AGRICULTURAL FOOD SECTOR: FORMATION AND DEVELOPMENT**

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Administration Department, Poltava National Technical  
Yuriy Kondratyuk University.**

The paper analyzes the situation in logistics infrastructure of agro-food sector: unsustainable trends in its operation were established. The expediency of the state program formation for the development of macro logistical agro-food system was substantiated.

**Keywords:** agro-food sector, macro logistical agro-food system, logistics infrastructure.

UDC 338.1

## FORMATION OF THE INSTITUTIONAL ENVIRONMENT IN THE PROCESS OF ECONOMY MODERNIZATION

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**Introduction.** To revive the economy of Ukraine, it is needed to intensify the modernization process. It changes the model of economic behavior and is accompanied by a series of socio-economic and political transformations that eventually provide a favorable environment to achieve the main goals of national economy.

**Previous research analysis.** The main provisions of institutional theory in terms of creating the institutional environment for the economic transformations and modernization were widely studied both by foreign and national scientists A.N. Anisimov, E.G. Baklanova, M.S. Dan'ko, V.E. Dementjev, O.V. Dlugopol'skiy, V.D. Drozd, K.Z. Nazyrov, D. North, A.E. Shastitko, N.V. Yurgel etc. However, these researches did not completely reveal the system of formal and informal institutions which promote or retard modernization.

**Statement of purpose.** The purpose of the study is determining the peculiarities of the economic institutions system modernization.

**Results.** The notion "institutional environment" has a different interpretation from the different points of view, but in general it is considered as the system of institutions that determines the features and conditions where the market agents are functioning.

One of the key provisions of institutional theory is that the success of economic activity is stipulated by the level of transaction costs in the economy. So, when the level of transaction costs becomes too high, then the organization and the content of business collide. The solution of this problem lies in technological renovation, institutional and economic changes which are the essence of modernization.

During the formation of institutional environment for modernization, the countries' governments carrying out reforms face with two major problems:

- 1) the level of institution maneuverability that greatly influences the perception of reforms in the society. Trust is one of such institutions;
- 2) the imported or implanted institutions, which are put by the governments into some traditional environment, may transform into some institutional traps.

The supporting institutions of modernization include the set of such conditions:

- political institutions: democracy (not always), parliamentarism;
- economic institutions: focus on social welfare, a clear specification of property rights, law compliance, low level of opportunism; high level of social security development;
- social and ideological institutions: trust to government and to other members of society, efficient institutions of conflict resolution, willingness for changes, predominance of "Putnam's groups" in society;
- congruency of all the above mentioned institutions.

Unfortunately, for today, Ukraine does not have all necessary conditions for modernization. The empirical verification of the weak institutional environment for modernization in Ukraine can be made by the analysis of World Bank's *Doing Business* indicators. The rating of Ukraine during the period of 2007-2014 years has improved from 139 to 96 place of 189 countries, but it still has problems with protecting investors, enforcing contracts and resolving insolvency as well as with rent-seeking behavior, anti-legalism, which are not included into the World Bank's rating.

**Conclusions.** Thus, modernization in Ukraine is not still supported by the system of institutions (institutional environment) that completely comply with the national cultural, historical, political, and economic peculiarities in our country. In turn, the great role in this process belongs to the state.

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