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ECONOMICS AND HISTORY OF ECONOMIC IDEA

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THEORY OF ECONOMICS AND HISTORY OF ECONOMIC THOUGHT

The economic system transformation and transition from agricultural to industrial economy, which began in England and was repeated in most countries, took characterization as «revolution.» The transition from an industrial to a service economy, which began in the US and continued in all developed countries, also had revolutionary implications for society and economic analysis.

The purpose of the paper is to analyze the historical retrospective, the origin and formation of the service economy, turn attention to the basic economic and social processes that characterize the above transformation.

The processes of service economy formation can be observed by using common indicators of employment and GDP level. However, changes in the structure of GDP and employment were not the only indicators of human society transition to a service economy. So we can pay attention to the trend of aggregate demand for services growth as an indicator of the transformation of economic system.

The income growth per capita determines the patterns of evolution of consumption patterns to reflect sectoral elasticity of demand in terms of income. The growth of individual income, household income in general is usually associated with rising demand for goods and services. Households with lower income spend a large part of it for the food, but over a long period of economic development they are constantly decreasing. This reduction was almost in a half. At the time of service economy birth and formation changes in the structure of demand for services were largely caused by rising supply and demand for professional ser-

vices. The demand for professional services growth could have been caused by specific work organization and management of enterprises in the period.

The need of competitors imitation, the need of risk and uncertainty overcoming, especially in terms of technological change and demographic processes, common objective aging workforce and generates demand for professional services.

The emergence and establishment of corporate ownership, increase in duration of company life cycle led to the need for unbiased analysis of whether defining the future prospects of the company, and this, in turn, created an additional demand for professional managers, financial auditors, consultants services, and for specific market research. Such significant expansion of aggregate demand for services also had an impact on those economic system elements, which are responsible for the formation of supply services factors. The decisive factor in the proposal on the existence and creation of new services, in our opinion, is the volume of market supply of wage labour.

The increase in service supply in developing countries is also based and much depended on the availability of labour with the level of education and professional skills, the presence of adaptive and innovative capacities for the small and large domestic enterprises in various sectors of the economy that was more vulnerable to the technological change and the growth of international competition.

The shift to service economy showed the possibility of creating and raising the living standards by service. Limited substitutability of production factors in services, high volume

of demand for services and significant level of labour costs in the process of production contributed to the rapid emergence and growth of services. We can add the general trend towards the predominance desire to find employment in

service sector, and as the confirmation of this fact we can consider the content of educational programs change for service labour specialization and increase in proportion of women among people looking for a job.

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**ORGANIZATIONAL AND ECONOMIC PRINCIPLES
OF THE ACTIVITY OF TILLING ASSOCIATION UNION IN BUKOVYNA
«PEASANT FUND» IN THE LATE XIX- EARLY XX CENTURY
AS THE SPREAD OF EDUCATION AND ECONOMIC KNOWLEDGE
AMONG THE POPULATION**

This paper examines the economic activity of tilling associations union in Bukovyna «Peasant Fund» (in late XIX-early XX century), which was intended to spread education and economic knowledge among the population. The Institution was taking care of cooperation development among the peasantry. The article describes the features of the cooperative movement in Bukovyna. There are analysed features of development, problems of the union activity of tilling associations «Peasant Fund» and its influence on the economic education development in the Western Ukraine in designated period.

Peasant Fund – is the central union of Ukrainian tilling associations known as “raifaizenky” (named after F. W. Raiffeisen) in Bukovyna that was founded by S. Smal-Stotskyi in 1903 in Chernivtsi (simultaneously organizational, auditing and financial center for all kinds of Ukrainian cooperation in Bukovyna. The leaders of this association were L.Kohut, then O.Lutskyi. In 1912 the Peasant Fund brought together 174 cooperatives, including 159 Unions of thrift and loans of Raiffeisen system, 11 consumer’s, 2 milk and 2 different ones; around 20000 members. The Peasant Fund issued, except their authorities “Visnyk Soiuzu” (“Bulletin of the Union”), (1903-1907) and biweekly “Narodne Bohatstvo” («National Wealth») (1908-1910), a series of brochures and books on cooperative and educational topics.

Over the economic crisis in 1914 the Peasant Fund has fallen under the leadership of the Regional bank. Transformed by Romanian occupation on the promotional union «North Bukovyna bank» (1924), the Peasant Fund has lost its public function. The study topic is relevant, because it gives an opportunity to analyze economic activity of union of tilling associations in Bukovyna «Peasant Fund» in late XIX – early XX century. In scientific work there is reflected the issue of economic society development in outlined period and deliberate attempts of the society to spread economic knowledge in the region among the community. The limited scope of this article does not exhaust all of the economic activity of society’s union of tilling associations «Peasant Fund» in late XIX – early XX century and spread of economic knowledge in society, but the author thought it necessary to focus precisely on indicated issue. It analyzes the economic union activities of tilling associations «Peasant Fund» and its influence on the development of economic education in western Ukraine in designated period, researches structural components of the institutionalization regarding organization of entrepreneurship activity of society and characterizes the main stages of its operating in western Ukraine lands in the late XIX – early XX century and traceability of general trends and features of influence of economic education on economic life and economic knowledge among the population.

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HARMONIZATION OF INTERESTS IN THE POST-INDUSTRIAL SOCIETY BY MECHANISMS OF INDUSTRIAL DEMOCRACY AND SOCIAL PARTNERSHIP

The task of the article is to characterize results of the research of industrial democracy and social partnership to ensure harmony of interests in the labour sphere of society in the increasingly post-industrial trends.

The article examines industrial democracy and social partnership in unity and through the prism of the socio-economic processes, in particular, the balance of interests and the creation of sustainable development. The main trends that lead to their occurrence are revealed. It is shown that they need to improve the competitiveness of the economy.

The need to use and improve the mechanisms of social partnership and industrial democracy is associated with:

Firstly, the growing importance of the knowledge economy and society;

Second, the rise of man demands to the conditions and nature of work.

With the globalization of the market, when production flows in regions where labour is the cheapest, the main competitive advantage of (post)industrial countries with high wages and demanding staff (including the nature and working conditions) is highly qualified personnel.

In particular, for a comprehensive assessment of potential and perspectives of (post)industrial democracy, today it is expedient to provide: the level of participation – of (post)industrial democracy (one company) and economic (and in the economic system); the degree of participation – participatory democracy (a minority in government with advisory powers) co-management (equal representation and veto), management (run by the producers now typically on the principle of «one person has one vote»); the form of participation – direct democracy or indirect. In managing the owned industrial democracy is

usually expressed in determining the type, range and scale of production, the ratio of income and costs, in the formation of funds, personnel movements, control over the activities of the Board; in production management – in matters of technology, control, providing rhythm, beautification of internal material flows custody achieving labour discipline; in the management of social sphere – in correction of constant and variable salary parts, forms of stimulation, working conditions, environmental requirements, in the management of residential areas – in the allocation of additional corporate capabilities in addressing recreation, housing, health, education, child care, internal corporate services and more.

One of the key contradictions of today's Ukraine is due to the presence of a fairly competitive political field in the uncertain and contradictory development of the economic sphere (including the inadequacy of existing state employment objectives of sustainable socio-economic growth). However, the development and improvement of industrial democracy, establishing social partnership can provide productive social interaction of basic employment by aligning the interests of their legitimate, democratic, non-violent means. For example, choose the model of social partnership characterizes and largely determines the basic trends of a proper employment and social situation in the country. Accordingly, establishing social partnership mechanisms and improving industrial (primarily industrial) democracy – a way of not only employment, but also the positive transformation vector of social situation.

Realization of balance of strategy and tactics of post-industrial transformation requires priority attention to the forms of comprehensive support of members of the production process (in particular

to overcome the danger of converting economic power into political and ideological plane).

Responsibility of all national actors to society, first of all, concerns the balance of obligations and rights, on the one hand, the state, on the other – workers and entrepreneurs based both on public and private law and the foundations and traditions of a particular cultural and civilization world, stitched inherent cornerstones of value-meaning systems.

And now because of greater range consequences of using the ideas and principles of

social partnership, industrial democracy, enrichment activities, group work organization, flexible working time, corporate culture, design and matrix management and creation on the basis of administrative compositions able to give strategic societal impact by providing quality changing socio-cultural space of society.

Further implementation of scientific studies in this area involves a comparative analysis of the material mutual economic and socio-cultural and economic factors for social and economic recovery.

WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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UKRAINE'S COMPETITIVENESS IN THE GLOBAL INSURANCE MARKET IN 2015

Competitiveness of Ukraine in the global insurance market by 17 constituent elements of competitiveness is analyzed in the article. Among them are limits of the insurance market, density of insurers in the market, openness of the insurance market, capacity of the insurance product and the importance of insurance services, monopoly position of insurers in the market, Herfindahl-Hirschman index for insurance sector, entry and leaving barriers in the insurance market, limits of insurers' capitalization, market concentration, the number of insurers in the market over the past year and companies entering to and exits from the market for the last 5 years,

market growth by increasing insurance premiums for the last 3 years and 10 years, availability of market, profitability, ranking of countries according to the position in the world ranking of competitiveness, development of the insurance market in the segment of life insurance and non-life insurance, insurance density.

After analyzing all components of Ukraine's competitiveness in the global insurance market it can be concluded that it is a very low quality of Ukrainian insurance market competitiveness, although after the overall ranking of global competitiveness of Ukrainian insurance industry it is quite competitive.

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named after Mykhailo Tugan-Baranovsky*

GLOBAL INFRASTRUCTURE DEVELOPMENT: STATE AND DEVELOPMENT TRENDS

Researchers of the national and region economy competitiveness point to the infrastructure contribution to creation of conditions for sustainable development. However, it should be noted that these studies focused only on superficially of attracting investments problem in the global implementation of infrastructure projects and the possibility of international organizations on joint efforts of private and institutional partners to ensure sustainable growth of the global economy.

The purpose of the given article is to determine the characteristics of the global infrastructure and identifying key trends to attract investments for the implementation of infrastructure projects.

Drawing attention to the fact that the infrastructure is a material and virtual basis for supporting the industry, services, a mechanism of ensuring linkages between communities, a supporting factor of competitiveness and rising competition, researching conditions and mechanisms

of investment in infrastructure projects development are an important scientific task.

National and global financing of infrastructure projects are carried out by various methods. For national projects the most important sense has budget financing mechanisms and the using of public-private partnerships. A lot of efforts are applied by governments to attract private partners in the implementation of infrastructure programs.

The development of the modern global economic system depends largely on the pace and scope of the infrastructure projects implementation in order to accelerate growth, creating competitive advantages of entities, reduction of poverty. The main problem in the implementation of infrastructure development policies at both the national and global level is a lack of available funds, long payback period, high risks, and inefficient management. The most successful projects are carried out on the basis of public-private partnership.

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WORLD ENERGY RESOURCES: CURRENT STATE AND DEVELOPMENT PROSPECTS

In the period of globalization, changes in the energy market have a significant impact on the world economic conjuncture.

The combination of this gradual transition underway in energy demand compounded by cyclical weakness meant global energy demand grew by just 1.0% in 2015, similar to the rate of growth seen in 2014 (1.1%), but almost half the average rate seen over the past 10 years (1.9%).

The main driver was China, where growth in energy consumption slowed to just 1.5%, its weakest rate of growth since the late 1990s prior to its period of rapid industrialization. Even so, China remained the world's largest growth market for energy.

Most obviously (and predictably) is that energy prices fell sharply in response to the imbalance between demand and supply: prices of oil, natural gas, and coal were all sharply lower.

We understand that the current structure of the energy market today vary due to factors such as the technological development and environmental protection. The main message of the developed countries is the transition of new technological order, but with the development of human-oriented economy.

We should mention that issue of energy policy became the more important in every country and all over the world. As countries prepare for the critically important UN climate summit in Paris (also known as COP21) and its legacy, it is more important than ever for policy-makers, industry and other stakeholders to have a clear understanding of the state of the energy sector today, to see which changes are transient or cyclical, which are here to stay, what risks and opportunities might lie ahead – and what can be done to put the energy system on a more secure and sustainable footing.

ECONOMY AND NATIONAL ECONOMY MANAGEMENT

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THEORETICAL BASIS OF THE IMPORT SUBSTITUTION POLICY

One of the forms of foreign economic activity is import. On the one hand import facilitates access to goods, services and technologies that are not produced in the domestic economy, on the other – creates additional pressure on the domestic market and domestic producers. A response to these threats of public policy of import substitution is developed.

Now, in economics there is no single universally accepted interpretation of this concept. Import substitution is a complex concept, which is regarded by scientists as a process, public policy or strategy of production, changes in the commodity market.

There are two basic approaches to explaining the nature of the import substitution process – theory of the «big push» and «preference economy», which gained practical application in developing countries in the second half of the twentieth century. However, implementa-

tion of policy of import substitution showed a significant difference between the initial benchmarks and actual results. While some countries have received the intensive long-term economic growth, in other countries this policy has suffered a complete fiasco.

Both positive and negative experience of implementing the policy of import substitution played an important role in the modern vision of that process. Currently, the development and implementation of import substitution is based on state-run program that has clear timeframe of implementation. Among the conceptual foundations of it are the import substitution of demand, consumer goods and production resources, products and technical services. The main directions of state policy of import substitution are organizational and economic measures to stimulate domestic production and decrease import involving the use of administrative and economic methods and tools.

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INSTITUTIONAL BASES OF BECOMING AND DEVELOPMENT OF CORPORATE MANAGEMENT NATIONAL MODEL

The modern economy of the developed countries is characterized by clearly certain relations between the main acting persons of corporate case frame: by shareholders, managers, directors, creditors, public institutions. Mechanism of corporate management includes for itself such relations as: inside the group of proprietors, managers, relation between managers and proprietors, relations between proprietors of both financial market and markets of resources.

In the article considered the questions of effective development of national model of corporate management. Investigated the process of forming the system of corporate management and offered the construction stages of corporate model management and its potential advantages.

Researches of influence of different factors are conducted on the system of corporate management and found out insufficiency of one factor approach to classification of corporate case frames. Therefore different approaches are united, and method of corporate case frames classification is offered. As a result there is a combining of criterion of corporation capital concentration degree with the criterion of control presence

in the hands of managers, or external proprietors.

The formation mechanism of the corporate management system is presented in the system of national economy. Internal and external factors that determine enterprise behaviour and efficiency of its functioning are represented in it. The base concepts of corporate management can be determined as following: justice, responsibility, transparency and accountability. They are more proof from the financial point of view, and provide creation of greater cost for shareholders, workers, local communities and countries on the whole.

Certainly, development of joint-stock property that was accompanied by dissociating of ownership rights from a management stipulated the necessity of control providing by it from the side of proprietors above leaders, there is disposing of property in the hands of those who would provide its maximally effective use in behalf on participants. Organizational model, that is called to decide this problem, protect interests of investors, co-ordinate interests of the different interested groups got the name of the corporate management system.

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FEATURES OF INFORMATION INTERACTION WITHIN THE CONTROL SYSTEM OF TRANSPORT AND LOGISTICS CENTER

The purpose is the formation of the author's approach to build a system of information interaction within the framework of the mechanisms and management of transport and logistics center.

This article is based on the theoretical principles and methods of the system analysis in the management of complex social and economic systems, and modern approaches to the management of transport and logistics system.

The theoretical approach is used in order to improve the stability and the efficiency of the state transport and logistics system management. The article is a starting point for further research

and practical tools for the management of transport and logistics centers.

The experience of the implementation and operation of transport and logistics centers in different countries and regions of the world is studied. The base features of the key aims of modern transport and logistics centers development are analyzed. The specificity of the existing models of transport and logistics centers formation in various countries around the world is reviewed. The organizational model of the information interaction within the transport and logistics center management is proposed.

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THEORETICAL AND METHODOLOGICAL APPROACHES TO TERRITORIAL DEVELOPMENT

The article deals with the concept of «development» as an economic category. As the title implies the article describes types and forms of manifestations in terms of social-economic processes. The paper is concerned with factors that determine and identify the indicators of socio-territorial entities development. Structural components of rural development are investigated using system-synergetic approach. It should be noted that proposed model of sustainable development of rural territories is based on the concept of «Patrimony».

Systematic development of the rural settlement network – is the basis of food and economic security of the state. The author investigated the mechanisms for the implementation of regional agricultural policies for sustainable development with the scaling of the internal

potential of the territory. The article evaluates the results of economic activity. It is based on the formal theory of economic systems and reflects the application of the system approach to the modelling of economic objects. The article reflects the conditions of effective development of the village using models of economic dynamics. It also demonstrates the peculiarities of regional and national agriculture development in Ukraine. The author presents the priorities of fostering the social and economic processes in rural areas (organization of agricultural cooperatives, introduction of non-waste production and vitality, energy saving, organic technologies, permaculture design, green building and recycling, noospheric education, conscious parenting, culture and life on the basis of historical and cultural heritage of the people).

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ACCEPTANCE OF ADMINISTRATIVE DECISIONS BY FACILITIES OF THEORY OF CONSTRAINTS AND FUZZY LOGIC IN STRATEGIC MANAGEMENT SYSTEM

The article considers the formulation of the problem of strategic management at enterprise. It is suggested a mathematical model with the use of the Theory of Constraints (TOC) by Eliyahu Goldratt and the theory of fuzzy set. Technologies on the basis of the brought theories over give an opportunity adequately to formalize a weekend given for analytical tasks to the concrete operating of enterprise conditions. Primary purposes are considered for introduction of strategy: accordance of products with the international standards; high level of trust of products' consumer; high efficiency of the sale system of enterprise. Together with indexes that are characterized by quantitative values, description of the state and analysis of quality indexes are executed by means of the use of special methods of presentation and processing of unclear data.

On the results of undertaken study it is established that for the achievement of the put aims of enterprise the quality changes of production technology level and innovative activity are needed. These changes will carry out correspond-

ing influence on the estimation of other parameters of environment that will allow to attain the indicated level of trust of consumer to quality of commodity that answers the value indicated in a strategic vector 0,7. With the indicated transformations minimum influence on an enterprise, at which selected strategy can be realized and indicated strategic aims attained, comes true.

The solution of strategic management task with the use of the Theory of Constraints (TOC) by Eliyahu Goldratt and the theory of fuzzy set connection allows determining of external and internal aims, taking into account influence of parameters with the different degree of definiteness, getting the quantitative criteria of development on the basis of quality descriptions analysis.

The main task of strategy estimation is creation of model that will allow defining the state and co-operation of resources, their effective use and further prospects of development. There is not simply a reliable and exact method of strategy estimation, so as it will be accept administrative decisions in the conditions of vagueness, deficit of resources, information and time.

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STRATEGIC PRIORITIES OF CREATING SECURITY ECONOMIC ENVIRONMENT IN UKRAINE IN THE PROCESS OF GLOBALIZATION

In the article the author states that the dynamic changes in the global economy form new challenges for national economies of transitive countries. The most serious and critical issue in terms of external aggression is the state risk, which lays in the probability of territorial integrity loss and is increased by inefficiency of state institutions functioning, hence there exists the real threat of losing the state's role as the primary guarantor of constitutional rights and freedoms. For the purpose of sustainable socio-economic development of Ukraine in the global economic environment with the provision of real GDP growth in comparison with the leading EU countries it is necessary to develop and ensure effective implementation of the Strategy of economic security of the national economy.

The purpose of the article is to develop the main directions of state policy in the sphere of economic security of the national economy, strategic priorities of creation of the secure economic environment in Ukraine in the context of globalization and the elimination of internal and external threats that hinder the sustainable socio-economic development.

First and foremost in developing of the "Strategy to guarantee the security of the economic environment of Ukraine" the author outlines the implementation of these tasks in relevant fields and sectors of the national economy, namely: In the sphere of establishment of security in the external economic environment – the maximum increase of export activity of domestic producers, achievement of export diversification both in respect of commodity nomenclature, and in taking into account the geographical divergences; in the context of security support

of social and demographic environment – settlement of migration crisis, primarily due to the settlement of the conflict in Donbas, increase of competitiveness of the country, settlement of questions of pension provision; in the context of providing adequate financial and economic security – introducing progressive taxation system of natural personal income, transition to the sustainable and effective system of taxation, it should be based on comprehensive combination of best taxation in the context of strengthening the role of direct taxation; reducing of external indebtedness of the state by activating domestic financial resources; keeping inflation on a moderate level, prevention of rampant inflation and deflation processes; stabilization of the financial sector of economy, insurance and banking system; in the context of proper energy security and creating secure ecological and economic environment – ensuring energy independence of the national economy by increasing of domestic production of energy resources and energy saving technologies; in the context of ensuring proper investment and innovation security – innovation of national economy, which involves activation of innovation activity, growing share of innovation active enterprises and production of innovative products.

The main task of the security policy of Ukraine in terms of absorbing globalization processes should become conducting of structural reforms in all spheres and sectors of economy, raising of competitiveness, innovation-oriented formation of the national economy in order to prevent its further transformation into a raw material appendage of the advanced countries of the world.

ECONOMY AND MANAGEMENT OF ENTERPRISES

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WORLD EXPERIENCE OF DEVELOPMENT OF LOGISTICS ENTERPRISES

The article analyzes development of world logistics processes, describes the biggest logistics enterprises, and identifies the main problems and prospects of the development.

Analysis of foreign scientists showed that the main trends in the global logistics are:

- strengthen the position of international logistics companies in the transport market;
- reduce the logistics chain, optimizing the time of delivery and minimizing costs;
- increasing role of innovation in the technological process of cargo transportation;

- rising prices for fuel.

The analysis of the main trends of logistics market showed the growth of transport volume and logistics market; restructuring of logistics companies, globalization of all process. Such rapid development of logistics urges Ukrainian logistics enterprises in active development and integration into global logistics processes. The geographical position of Ukraine, transit potential and significant resources provide all possibilities of Ukraine for the full development of the country as a logistics node in Central Europe.

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FINANCIAL RESOURCES' STRATEGIC MANAGEMENT SYSTEM AND ITS SPECIFICITY IN CULTURE

In terms of continuous economic and political fluctuations, globalization, business entities are suffered from constant turmoil. In such times it is important to abstain from competitive position in the market, which is possible only by systematic management of organizations. This management should be strategically focused on ensuring financial stability and independence of the company, be based on the principles of consistency and comprehensiveness in order to increase capacity to respond quickly to changes in the environment. Accordingly, strategic financial management is gaining importance in the overall management of organizations.

The purpose of scientific research publications is the specific system and the strategic financial management of cultural institutions, which in turn led to the following objectives: to analyze the main stages of strategic management, reveal the essence of strategic management of financial

resources, determine its specificity in the field of culture.

Basic scientific provisions on the system and the strategic management of financial resources are considered. Established the main stages of management in organizations. The author offers a hierarchical system of strategic management in cultural institutions, considering specificity of their activities.

Generalization of theoretical positions allowed specifying and substantiating of features of the system of strategic financial management of cultural institutions, such as ownership and subordination, which leads to the state participation in the general process of forming a general strategy, and therefore forms a direct impact on the activities of arts and culture. Further research is the development of system of strategic management of financial resources specifically for cultural institutions, considering their specificity and hierarchy management.

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FEATURES OF APPLICATION OF METHODS FOR INVESTMENT POTENTIAL ASSESSMENT OF AGRICULTURAL PROCESSING ENTERPRISES

The article describes the basic methodological approaches to the assessment of innovative capacity of agricultural processing enterprises.

The attention is given to the fact that in the processing plants various innovations can be used, including, technical, technological, organizational and product innovations, i.e. creating of new food products or improving of existing ones.

The article talks about the need for developing a convenient mathematical tool measuring of enterprise innovation potential, the results of which could be used both to assess and to compare companies.

The attention is paid that there are enough methods to assess the potential of innovative processing enterprise can be found now in the national literature. All of these methods are based on the use of peer review method, index method, graphic, integral methods or their combination.

Among the advantages of graphical method should be noted:

- 1) easy use of the method;
- 2) this method shows the impact of each factor on the value of the integral indicator of innovation capacity;
- 3) it allows the manoeuvre list and the number of constituents for the evaluation of innovative potential.

Among the significant shortcomings of the proposed method for assessing the investment potential should be noted:

- 1) not taking into account the proportion and dimension of the components for the calculation;
- 2) calculation of the expected use of innovative potential or only quantitative or qualitative indicators leads to that not all factors affect the innovation potential.

The method of expert assessments is to determine the level of satisfaction of enterprise innova-

tions and to determine the innovation sensitivity, that is, the ability to quick and efficient innovation's development. Restrictions on the use of peer reviews method may be the lack of enough qualified experts in the field of innovation and that the results do not show the connection with the financial and economic activities, and no impact on the innovative capacity and enterprise value based on opinion experts, therefore, they are subjective.

Among the advantages of integral method it is noted:

- 1) it combines the influence of a sufficiently large number of factors – both qualitative and quantitative;

- 2) allows the company to rank in terms of innovative capacity or to assess the dynamics of an enterprise on the dynamics of this index;

- 3) involves the use of simulation elements, which ensures relatively high accuracy and reliability of the results.

The main disadvantages of integral method include:

- 1) using the method in terms of difficulties in determining the share of the various constituent elements included in the calculation of the integral index;

- 2) provides the calculation of the value of each constituent element of innovation potential.

The article concludes that the method of innovative potential assessment of processing enterprises should be practical, flexible, based on the available mathematical apparatus and meet the modern innovation of domestic enterprises.

The paper proposes practical use of one of the methodological approaches to evaluating the economic efficiency of innovations that can be applied in the implementation of a new production line for processing of agricultural raw materials and manufacturing of finished products at enterprises.

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INNOVATIVE DIRECTIONS OF DEVELOPMENT OF TOURISM INDUSTRY IN UKRAINE

The article highlights the features of the tourism industry in Ukraine: insufficient level of direct network and tourist infrastructure facilities, their non-compliance with world standards; lack of efficient operations and marketing activities to promote the tourist product Ukraine to the world market; technological backwardness of most regions; low maintenance over general, insufficient to international standards, qualified staff areas; the extent of the backlog of legal and organizational support of tourism.

The strategic goal of tourism development in Ukraine, which is to create competitive on the world market tourism product, able to meet the travel needs of the population, on this basis provides socio-economic interests and preserves the ecological balance of historical and cultural environment.

Based on modern demand and global trends, innovative directions of tourism development in Ukraine are identified:

- to establish unified system of training for the tourism industry in line with international standards;
- form scientific personnel for tourism professions, to conduct high-level research work on tourism.
- consolidate the acquired knowledge in the workplace, organizing events on training on

basic tourist facilities in Ukraine and abroad, the exchange of experience;

- introduce innovative marketing tools for the identification and promotion of tourism in Ukraine;

- ensure full electronic registration of foreign citizens, using innovative methods to reduce the time for processing the relevant documents;

- ensure development of innovative type of tourism – adventure tourism in Ukraine, including through public support.

Analyzed popular international destinations with the number of tourists. A prognosis of the most popular tourist destinations is made by 2020.

Priority types of tourism in Ukraine, foreign tourism as a significant source for replenishment of foreign exchange revenues of the state treasury and creation of new jobs and new kinds of active tourism, especially extreme. Based on the analysis of tourist areas in Ukraine, suitable for active tourism, areas with more than enough potential for different types of active tourism are defined. Implementation of defined areas of innovation should stimulate tourism in Ukraine and strengthen the relationship with other tourism priority areas of social, economic and cultural development of individual regions and the whole country.

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PROBLEMS AND ORGANIZATIONAL PROCESS OPTIMIZATION OF PORT ACTIVITY IN UKRAINE

The article investigates the seaport activity development and search for optimization of organizational process at an enterprise by means of foreign experience. In today's world sea transport occupies one of the most important places in the foreign economic relations. The statistics show that in recent years the goods turnover of Ukraine has decreased in contrast to other countries. This situation is a result of many factors, one of which is the flawed organizational structure of Ukrainian sea ports. The issue of seaports is extremely popular in the world due to the factor that sea transport is the most convenient and most profitable method of cargo transportation between the countries. The optimization of organizational structure of modern seaports in Ukraine has already begun; there has been created the state enterprise «Ukrainian Sea Ports Authority». The main goal of the "USPA" is to promote the development of Ukrainian sea transport infrastructure. Due to this the cargo trans-

portation began to increase since 2015. But for now, this is not enough to approximate to the global level.

The global and regional sea industry statistics were analyzed in order to have a real picture of the state of the port activities development in Ukraine. As a result, an insufficient level of the port sector development in Ukraine in comparison with the ports of other countries was found. The great advantage of foreign seaports is an updated technological base and modern systems of information and communication technologies. This way of organization, first of all, improves the quality and speed of processing and analyzing information, and secondly, facilitates the exchange of information. Applying a similar practice in Ukraine, the ports will reduce time and resources spent, and this in its turn reduces tariffs, increases the volume of services provided and enables businesses to extend their range.

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DEFINING SOCIAL EFFICIENCY OF THE PROJECT TEAM IN PUBLIC ORGANIZATION

In the article the methodical approach to the estimation of social efficiency of the project team in public organizations is offered. The essence of the methodological approach to the social efficiency of the project team consisting justification of key components, analysis and development models for assessing social efficiency of the project team. Considered each step in more detail with these tasks and tools used at each stage. The key components of model of social efficiency of the project team are generalized and justified. Through content analysis of the literature it is found that for assessing the social performance of the team all possible factors must be taken into account, but the most influential are the following key components that will be used in the model proposed in the fifth stage. These

components include: level of cohesion, trust, responsibility of each team member for the team result; level of effective communication within the project team, and commitment.

Multifactor simple multiplicative model was chosen as a mathematical model of social efficiency. In the calculation model the values of social performance of the team can be presented in the range from 0 to 0.3 as low; 0.3 to 0.7 – average; 0.7 to 1 – high social efficiency of the project team.

The use of the proposed methodological approach to assess the social efficiency allows the project team to correctly generate recommendations for the management team depending on the level of social efficiency to improve personnel management system in public organizations.

PRODUCTIVE POWER DEVELOPMENT AND REGIONAL ECONOMY

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ORGANIZATION OF INTEGRATION INTERACTION OF PARTICIPANTS IN REGIONAL INNOVATION PROCESS

Theoretical foundation of economic nature, content and role in the innovative development of regional innovation policy as a regulated at the managerial level system comprised of prioritizing organizational and infrastructure support of the process to achieve the objectives and priorities of industrial and business areas of the territory, and to develop various means for their support (forms and methods of influence on these areas) are given. Integration aspects enhance innovation economic sector in the region are identified and sorted. The content of organizational and economic relations between the parties of the business network as a specific of the conditions of structural and innovative transformation of the national economy forms of innovation development, which, as opposed to the other methods of localization of innovation, is proposed to be considered as a single coordinated open self-regulating system based on the balance expectations and competitive cooperative interaction, is examined and summarized. The essence and peculiarities of structural construction of regional business innovation cooperation network are revealed. The recommendations on the choice of forms of integration

cooperation of the regional business network members in projects of innovation development based on the positioning in space of proposed three-dimensional matrix summarizing the content requirements for the implementation of the economic relations of the evaluation (within the operation of the regional economic complex) of variability of market, production and resource factors of external and internal origin are developed. The algorithm of actions to identify priority areas that effectively perform the functions of public authorities in the development and implementation of regional innovation projects is developed. The approach to the strategic planning of regional integration interaction of participants in the innovation process is proposed. The recommendations on the choice of organizational form, creation and implementation of state-corporate partnership in the implementation of projects and programs for regional innovation development based on synthesis of parameters of regional projects and programs that are offered for sale are developed. Order of selection, preparation and implementation of regional programs based on public-private partnerships is proposed.

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SOURCES OF FINANCING OF REGION ROAD INFRASTRUCTURE DEVELOPMENT

The article considers the value of highways as an integral part of branches of economy on the example of agrarian sector. Advantages of motor transportation over the use of other modes of transport are explained by its economy at small distances, mobility and availability. Analysis of statistical data on traffic volume has shown that in whole a cargo carriage volume is gradually decreasing. Worsening of the state of roadway covering also contributes to reduction in traffic.

Motor transport is not only an independent kind of traffic, but also an additional constituent of other kinds of traffic. In spite of this, carriers can refuse orders over location of cargo – if there is an absence of access roads or poor status of the roadway. In some cases by mutual agreement customer and carrier agree with some divergences from normative standards: cargoes are transported with exceedance of tonnage rating, which will lead to further damage of roadway covering by damaging its strength and integrity. Trying to solve this issue, the Cabinet of Ministers of Ukraine has developed a set of measures, which limit freight transportation in summer period during the day. The necessity of some financial expenses on such measures is appropriate in comparison with amount of annual losses. Car-

rier is responsible for violation of adopted resolution, but there are no any sanctions to customer. Bringing customer to account will promote more clearly observance of imposed traffic normative standards.

Proposed measures will lead to decrease in damage of roadway covering and liquidation of losses from such damages, but it will be insufficient for further financing of reconditioning of roads being already broken, since state financing is gradually decreasing. It demonstrates a necessity of search for additional sources of financing, which will allow increasing in the level of financial resources procurement up to required one. This problem can be solved by means of private capital formation and passing of separate road segments to private organizations on terms of certain forms of state-private partnership, which is especially actual on the roads, which are transit corridors, and also those segments, which are intended for bypassing of cities or industrial centers. Turnpikes allow reducing in on-budget expenditures on their repair and maintenance; moreover, it will promote solving such problems as riding qualities, state of roadway covering, and improvement of infrastructure as a whole.

ECONOMY OF ENVIRONMENTAL MANAGEMENT AND ENVIRONMENTAL DEFENCE

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IMPROVEMENT OF PROGRAM APPROACH TO SMALL HYDRO MULTI-PURPOSE OPERATION MANAGEMENT

One of the most pressing challenges facing the economies of Ukraine is the implementation of a solution to the issue of renewable energy. Considering the untapped energy potential of small rivers, one of the most promising ways of increasing the share of alternative and renewable sources of electric energy in the total energy balance of the state is the development of small hydropower.

Provided a definition of territorial natural and economic complex multi-operation on of small hydropower stations, substantiated the necessity of their use. Defined the interest vectors between the region and the business entity.

With the aim of linking the interests, generating additional income and increasing in level of environmental safety in the region, as an additional resource function it is suggested recreational potential as the development direction of this resource function of the water body.

Clearly identified the main opportunities and improving the conditions of management software development of natural and economic systems for the implementation of strict coordination and monitoring of the various constructive in substance, scope and content of the measures can be achieved using software approach. The obtained results made it possible to understand the direction of further development and improvement of the target programming techniques that are common in the practice of management in the field of small hydropower.

Formed problem of software tasks to meet the common goal, which is to increase the market value of the property, and fully meet the required sequential action script to create a sound network of small hydropower facilities and effectively manage their development.

DEMOGRACY, LABOR ECONOMICS, SOCIAL ECONOMICS AND POLITICS

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ADAPTATION FACTORS OF YOUNG IMMIGRANTS IN THE LIGHT OF DETERMINANTS OF THEIR MIGRATION SOLUTIONS

The article examines the main trends in the determinants of migration problems of youth and at the same time the perception of migrants in host communities on the example of Lviv region of Ukraine. The prerequisites of analysis include perception of immigrants from the side of «hosting community». The research analyses polling results are taken for the period of fall 2014 to spring 2015. According to the survey, in which respondents were interviewed in the regional center of Western Ukraine among young people aged 14-21 years, they were facing fundamental life choices connected with migration.

In 2016, communities in some regions of Ukraine experienced a decline caused by catastrophic “leaching of the human capital” of young people to larger cities. In particular, the increasing proportion of communities those were in the 2nd (of 4 possible) stage of development, now dropped to the lowest human capital development levels in the West of Ukraine. It is

assumed that this happened due to the motivators of most adult leaders of initiative groups that have started competing for resources with their youth and decided to «push it out» somewhere else and leave, though limited, but still «their» home resources to themselves. It was proved that the motivation for migration depends on whether a young person belongs to the indigenous inhabitants of the city or of the village. The research found that the economic factors are the key for residents when they making the decision to migrate and they will mainly migrate also to urban areas, while the young villagers are guided primarily by non-economic factors (environmental, social) in deciding as to their future place of residence. The main features of perception of forced migrants are studied at the beginning of their sudden influx into the Western region of Ukraine. Ways are determined to prevent the destruction of social systems of initiative groups involving young activists.

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BASES OF INTRODUCTION OF STATE FUNDED PENSION SYSTEM

The article deals with establishing and developing mandatory funded pension system and its need for further development of the pension system as a whole. Considered the advantages of introduction of such a system in Ukraine, found causes of inhibition of accumulation system in Ukraine and the ways for further development of the system. The article also provides rationalization for background and principles of introducing mandatory funded pension system in Ukraine.

In modern conditions the main ways to increase revenues to the PAYG (rate increase pension contributions, retirement age) are not sufficient to address the financial deficit of the pension system. The best way to finance pensions, which was widely spread in European countries, is to switch to funded schemes.

There are some differences in the various national pension systems of European coun-

tries, which take into account the specific social and economic life. Since Ukraine is at the initial stage of implementation of accumulative component of the pension system, it is important to use the experience of operation of such systems in European countries for their analysis and identification of opportunities and forms of implementation in our country. When selecting the optimal model of accumulative pension system in Ukraine, there should be taken into account the specific areas of wages in the country, development of social infrastructure and complex impact of the pension system for public finance.

The results of the article can be used in development of funded component model of the pension system in Ukraine and selection of priorities criteria of reforming the social and economic sphere.

MONEY, FINANCES AND CREDIT

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DEVELOPMENT OF METHODOLOGICAL APPROACHES TO OPERATIONAL RISK CAPITAL MEASUREMENT

The need of the operational risk measurement in the context of adequacy of bank capital is defined. The stages of approach to operational risk management development in banks are determined and characterized. They are denial, ignorance; information gathering and preparation of Basel II; development of approaches to measurement; rethinking through the crisis of 2007-2008.

At the stage of denial credit, market and liquidity risks are recognized, the impact of operational risk on the banking business is denied. In the early 90's bankers ignored operational risk. The first operational risk precedents occurred in the 80's, but they were considered as random events. However, after a series of events that led to large losses, a necessity for understanding operational risk management was recognized. The next stage of data collection and preparation of Basel II occurred at the end of 90th and the beginning of

2000. As a result approaches to operational risk management are defined. They are Basic Indicator Approach, Standardised Approach, and Advanced Measurement Approach. The conclusion seemed to be that Advanced Measurement Approaches reflects the expected losses from operational risks the best way. But after financial crises occurred in 2008-2008 was defined that operational risk capital based on AMA-style internal modelling had significant shortcomings. That's why the Basel Committee on Banking Supervision recognized the need to update its operational risk capital modelling requirements. A single method for regulatory capital calculating to replace all three methods currently in use, including the Advanced Measurement Approach, is proposed. This method employs variables (Business Indicators), which better explains changes in operational risk exposure.

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ZONAL RANKING APPLICATION IN EVALUATION OF QUALITY LEVELS OF INVESTMENT POTENTIAL OF INSTITUTIONS-INVESTORS

Today, in a complex and confusing system of economic relations between institutional units of the state, there is often a need to make smart decisions about choice between accumulation and investing. Under such circumstances, investment activity is the predominant element in the development process of economy, separate institutional units and the state. The main purpose of the investment activity is providing of the liquidity investment resources with a profit or social effect, and thus providing of the effective forming and use of investment potential.

Therefore the article is sanctified to the important problem – research of features of zonal ranking applications in the system of the evaluation the levels of formation and use quality of investment potential of institutions-investors in the financial market. Thus, according to a systematic approach, by which any system consists of three blocks (inputs, outputs and transformation), main components of the quality is the quality of inputs, quality of process and quality of outputs. Therefore, the quality of formation and use of the investment potential of individual, corporate and institutional investors in the financial market can be characterized by three groups of indica-

tors that represent a fundamental system blocks: indicators of input, which characterize the means forming an investment potential (financial resources) of institution-investor; indicators of process, which characterize the size, structure and mobility (formation) of investment resources of institution-investor; indicators of output, which characterize the means of institution-investor's investment potential use (means of investment resources transformation in investments).

The study proved that a generalized characteristics of the dynamics of actual values indicator of quality of formation and use of investment potential of different by the status institutions-investors in the financial markets allows defining certain boundaries zones of the quality levels: zone of maximum quality; zone of high quality; zone of satisfactory quality; zone of unsatisfactory quality and zone of low quality. Thus, zonal ranking levels of quality of formation and use of investment potential of different by the status institutions-investors in the financial market reflects both the degree of potential possibilities of institute for the exercise of investment activities, and the degree of these possibilities implementation.

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FORMATION OF CATEGORICAL BASIS FOR FINANCIAL ENTERPRISES SAFETY OF OLD INDUSTRIAL REGIONS IN THE CONDITIONS OF NEOINDUSTRIALIZATION

With the global development of the world economy in the first place there is the industrial transformational process, known as the industrial revolution or neoindustrialization.

In the current economic conditions there are five clusters of neoindustrialization. Ukraine is in the fourth cluster, and it can be considered as a country with an average degree of neoindustrialization.

Most of the industrial enterprises, which create 30% of GDP, relate to the field of metallurgy and are situated in the old industrial regions and this fact significantly hinders neoindustrialization.

The catching up development had different meanings at the different stages of the world history. During the industrial revolution the countries (England and Belgium) went ahead and they had become successful based on the industrialization of their economies. And the strategy of the first catching up countries was the strategy of catch-up industrialization. France, the Netherlands, Luxembourg, Switzerland, Sweden, Denmark began to carry out this strategy soon. At the beginning of the XX century all these countries became quite mature countries with industrial economics of the market type.

But not always catching-up development is the strategy of the future. Each year, about

1.5 million tons of steel is produced and sold on the world market of, and this figure is increasing every year.

That is why a priority for enterprises old industrial regions is the modernization and development of metallurgical production, nor the development of the tertiary sector VVP. Main challenge for the modernization of old industrial regions are: formation of the territory of the old industrial regions' industrial technological zones; in other places – reindustrialization, rehabilitation and revitalization of old industrial settlements, providing them with new features in the spatial organization of the country (e.g., innovation development zones). All the aforementioned priorities require a balanced and successful financial policy, and the aim should be to prevent financial risks, the formation of financial security, taking into account the specifics of the industry and the region.

The main categories that must be taken into account in the formation of financial security: neoindustrialization, its features, advantages and disadvantages; old industrial regions: its evaluation and upgrading priorities; financial risks and threats, which take into account the specifics of the industry and an old industrial region, mechanisms to ensure the financial security of industrial enterprise.

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ROLE OF INCOME FROM COMMUNAL PROPERTY IN FORMATION OF FINANCIAL RESOURCES OF THE ADMINISTRATIVE UNITS

The paper studied and analyzed the process of filling the budget of administrative-territorial units for account of income from municipal enterprises. The results of the study formulated proposals to improve the functioning of communal property in order to increase their effectiveness.

Utilities are indispensable financial sustainable development areas as community property is the economic basis of local government, however, its facilities are designed to address social issues of local importance, satisfaction of utility, socio-cultural, domestic and other needs of the population of an administrative-territorial unit.

However, today in Ukraine municipally owned enterprises occupy a small place in the structure of the material and financial support for administrative-territorial unit. They are characterized by losses, dependence on subsidies from local budgets, physical and moral depreciation of fixed assets and so on. With taking this into account, becomes particularly relevant study of ways to improve the efficiency of utility companies and their transformation into real source of financial support of local budgets.

The purpose of the article is to examine the role of public enterprises and organizations of communal ownership in filling the budget of administrative-territorial units and determination of possible ways to improve the functioning of public enterprises and organizations of communal ownership in Ukraine.

An analysis of the structure of income utility companies in Mukachevo city budget revenues made it possible to draw conclusions about the role of public enterprises in the local budgets, including budget of Mukachevo. According to particles of specific revenues from municipal property in the structure of the budget, their effect on the budget is small.

But we cannot underestimate the importance of their existence and operation for development. Since utilities are indispensable financial sustainable development areas as community property is the economic basis of local government, however, its facilities are designed to address social issues of local importance, satisfaction of utility, socio-cultural, domestic and other needs of people of the territory.

ACCOUNTING, ANALYSIS AND AUDIT

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DETERMINATION OF CRITERIA OF FINANCIAL INFORMATION AUDIT QUALITY

This article describes approach to procedures of identifying the criteria of quality of audit of financial information. The professional auditing standards and expectations of the users of audit results may be determined as the sources for formation of audit quality criteria. The presence of subjective and objective components of understanding of the circumstances is recognized. The groups of parameters, for which the criteria of financial information audit quality are developed, are identified. Depending on this it is proposed to allocate the criteria based on direct understanding of the relevant parameters and assumptions of auditors and users of audit results.

Using the approaches to determine the content of criteria of quality of financial information audit proposed in the article, we believe, will contribute to the improvement of existing methods of

identification and evaluation of factors influence the quality of auditors' work.

The novelty of this approach is the ability to consideration in the evaluating of quality of financial information audit of users expectations of audit results and characteristics of auditor work in the context of his understanding of the content of ethical and methodological tasks' standards.

However, one of the areas for further research aimed at solving of problems of the quality of financial information audit may be a determination of critical values of individual quality parameters.

Solving of this problem, in our opinion, will contribute to improve and increase in scientific validity of organizational approaches and methodological support of financial information audit.

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