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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.