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## SUMMARIES

**Heyets V. M. “Peculiarities of interrelationship of economic and political transformations on the way to reconstructive development of Ukraine’s economy”** – The article is devoted to issues of transformational changes necessary in the sphere of economy and politics and overcoming the political cycle in economic policy along this path, taking into account processes of decentralization and strengthening the role of national states in ensuring the protection of social and economic interests under conditions of the forming a new social reality of a person-centric nature with new economic relations. The key point should be raising the social capital to a new level on the basis of development of human personality, which in political and economic sense should be able to bring the country and its economy on the path of development.

The main task of our state is to ensure the implementation of a policy aimed at forming such a level of competitiveness of the national economy, which would allow, under conditions of a new transformational nature of globalization economic processes, to be a worthy subject in the system of international and inter-economy relations and to be able to protect national interests, comprehensively focusing on the policy of avoiding the threatening debts. The latter deepens social stratification and occurs under pressure of modern world financial architecture, as a result of using (among others) the financial innovations that bring higher incomes and thereby limiting investment in the real sector and curbing the pace of economic growth. Under such conditions, respectively, degree of dependence of the national state on international creditors increases. This is the result of global domination of cosmopolitan universalism, the overcoming of which, in our opinion, is linked to development of evolutionary-institutional approaches in economic policy. Implementation of this policy implies a significant increase in responsibility of national governments, which, in turn, actualizes ideology of historicism, including that in economic theory. Development of historical and logical foundations of market relations in Ukraine is associated with the name of the world-renowned scientist-economist M. Tugan-Baranovsky; that confirms the presence of certain historical traditions in Ukrainian economic science, which give grounds for finding the ways to succeed in modern conditions.

**Amosha O. I., Cherevatskyi D. Yu., Petrova I. P. “Concerning the classification of public-private partnership in the sphere of coal mining”** – The continued existence of state-owned mines is not possible without involvement of private investment. In this regard, the most promising is corporate development of the mine field, which is a form of cooperation between a private company, which has a license for its own area within the mine field of a state mine and using its own equipment for production of coal, and a state enterprise (mine) that provides the firm for a fee with technological services for lifting, transport, ventilation, dewatering, energy supply, etc. Scientific discussion concerning the interpretations of this phenomenon, in particular around the nature of corporate development of the mine field as a form of public-private partnership, and presence of opposite considerations have revealed the expediency to develop a method for classifying the models of interaction between coal mining subjects with various forms of ownership. Therefore, the purpose of the article is to improve classification of the state-private (public-private) partnerships in the extractive industries. To summarize the various forms of public-private partnership, an approach based on trigrams containing the features of “ownership – financing – management” has been used in

the work. Two trigrams corresponding to the position of two subjects (private and state) form a hexagram. The matrix of hexagrams contains all possible variants of models of public-private partnership.

It is proved that corporate development of the mine field, which is the most relevant in terms of development of mines in public sector, is not a form of public-private partnership; however it can be realized as such through the model of industrial park created under concession agreement between the Ministry of Energy and Coal Industry of Ukraine and private company managing the industrial park.

**Zveryakov M. I., Zherdets'ka L. V. "Banking and real sectors of Ukraine's economy: assessment of relationships and the development determinant"** – Causal relationships between level of economic growth and development of banking system of Ukraine over the period 1995–2016 were estimated. It is substantiated the feasibility of using the index of industrial production to assess growth of the economy and dynamics of the net assets of the banking system to assess its development. Testing was carried out using the Granger method with a time lag of 1 month, 2 months, 3 months, 6 months and 1 year. Results of empirical studies are appeared to be sensitive to stage of the economic cycle: during periods of instability, economic dynamics determine development of the banking system, whereas in phase of recovery and growth of banks' assets, economic dynamics positively affects index of industrial production. Thus, the demand-following hypothesis is confirmed over the period 2006–2016 and October 2008 – January 2017; the supply-leading hypothesis has been proven over the period January 2006 – September 2008.

These results are explained, firstly, by significant number of banking, financial and economic crises that have taken place in Ukraine since independence, and, secondly, by institutional factors of economic growth. Given the above, level of economic growth in Ukraine today remains unstable and causes negative dynamics of the banking sector.

**Butko M. P. "Bifurcation state of Ukraine's state-building core under conditions of implementation of the European integration course"** – The European vector of state-building modernization in Ukraine distinguishes three of its pillars: state authorities, local governments and institutes of civil society. Administrative reform proclaimed by President of Ukraine is designed to change the old organization of power and lay the foundation for consolidating the European experience of effective functioning of public authority, primarily at a basic level.

Mechanism of functioning of the regions of Ukraine under conditions of decentralization should be built taking into account the fact that this is part of the national space, where full cycles of reproduction of human resources, fixed and circulating assets and part of national wealth are carried out.

The main factors that will contribute to achievement of the established goals in the system of regional governance are: developed regulatory and legal framework concerning the municipal ownership relations, disposal of land and other natural resources and strong decentralization of power.

A characteristic condition for implementation of the established directions for modernization of the regional power system is to harmonize not only national and subnational interests, but also taking into account subregional peculiarities, which were previously not observed by the executive power and were only ascertained by local power.

Regional interests are an objectively existing phenomenon, regardless of the degree of their awareness. Interests of territorial communities are not just a condition and a motivation for development of the economy, but specifically the part that defines the entire territorial organization of society.

Meanwhile, the combination of state, regional and local interests should not allow an aggravation of contradictions between them. From these positions, management of regional economic systems should be aimed at strengthening the common economic space, territorial integrity and national security of the country.

**Hrechana S. I., Rohozian Yu. S. “Cartographic method to ensure development and cooperation of united territorial communities”** – Decentralization reform and dynamics of legislative changes dictate an important task for modern Ukraine – to ensure development of united territorial communities for the overall social transformation of the country.

Undoubtedly, one of the criteria for assessing the welfare of the regions’ population is the state of regions’ infrastructural branches, which at the present stage of development of the whole national economy can hardly be described as satisfactory one. That is why it is proved in the article the necessity to analyze the infrastructure objects affected by military actions in Luhansk and Donetsk regions; to do so, the cartographic method of research (both at the level of the region and the united territorial communities, and at the level of individual districts and cities) was chosen.

It is also substantiated the expediency of selecting the objects by three components of infrastructure: production, transport and information ones. To analyze the components, an appropriate methodology (based on ranking of the quantitative indicators of the infrastructure system of territorial communities of Luhansk region, consolidated for the sake of visibility into territories of districts and cities) has been developed. According to the methodology, quantitative calculations of existing objects for each type of infrastructure of the region have been performed, the corresponding scores have been assigned and ranking of indicators have been performed. The map of the cooperation infrastructure of territorial communities has been constructed on the example of Luhansk region, which demonstrates the structural correlation of the main elements of infrastructure in each administrative-territorial unit of the region. According to the results, a grouping of territorial communities has been carried out by the degree of infrastructure development, and the most successful districts and outsiders of the region are singled out.

It is pointed out an insufficient infrastructure capacity remaining on the territory of Luhansk region under control of Ukrainian authorities. It is proposed to use the deepening of decentralization processes to overcome existing problems, and the results of the activity of newly formed united territorial communities to use as an incentive for further modernization of the infrastructure of the whole region.

**Kudryashov V. P. “Policy of public expenditures in the EU in post-crisis period”** – Changes in the policy of public expenditures in the EU, carried out to overcome imbalance in fiscal area and maintain economic growth and financial stability in the post-crisis period, are analyzed. Various theoretical approaches to solve such problems are considered, ranging from an increase in government spending based on the use of budget deficit mechanisms to applying the budgetary savings measures. It is noted that fiscal adjustments are aimed at solving the fiscal consolidation tasks, and expenditure

policy plays a leading role in its implementation. Application of austerity measures has significant negative impacts on development of the economy and monetary system, which necessitates changes in their neutralization. It is concluded that the policy of public expenditures should be directed not only to fiscal adjustment, but also to maintain economic growth and financial stability. Such tasks are solved by introducing the changes to the volumes of the expenditure part of the public administration sector, as well as to their structure. Categories of expenditures used in the EU are determined in order to have a positive impact on indicators of economic dynamics. The implementation of such approaches in the EU in the post-crisis period, taking into account the influence of institutional factors, was analyzed. Their positive results, as well as problems supposed to be solved, are highlighted. It is concluded that the experience of making changes to the policy of state expenditures in the EU is gaining importance when conducting the fiscal policy in Ukraine in view of the need to continue fiscal consolidation, as well as to maintain economic growth, stabilize financial situation and increase real incomes of population.

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