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## SUMMARIES

**LOGATSKIY VICTOR “Improvement of the tariff policy in the electric power industry to achieve sectoral and macroeconomic balances”** – The problems of formation of tariff policy under conditions of transition to a new model of the electricity market in Ukraine and introduction of incentive pricing in the electric power industry are considered. The main shortcomings of the existing electricity market model are identified, as well as the institutional structure and functional interaction of market segments of a new market model based on free pricing for electricity as a commodity. The attention is paid to the fact that in order to achieve sectoral and macroeconomic balance, it is necessary to properly justify prices for electricity distribution services under conditions of transition to a new market model, since tariffs for these services will be further regulated by the state.

It is determined that the main criteria for the formation of adequate tariffs in Ukraine should be as follows: the feasible financial burden for the vast majority of participants in the electricity market in order to ensure the balance of the market; sufficient financial resource to maintain the proper technical condition of the energy infrastructure. The main shortcomings of the existing regulatory framework for the introduction of the incentive pricing for the distribution of electricity in Ukraine and the reasons associated with delaying the application of the incentive pricing for these services in Ukraine are identified.

The main constituent elements of the structure of incentive pricing are considered, which are incorporated in the economic-mathematical model with the purpose of scenario forecasting of financial and economic indicators of the electricity distribution sector. The author shows that the predictive tariff rates (obtained as a result of the simulation) for electricity distribution for various categories of consumers, as well as aggregated financial and economic indicators of electricity distribution companies, should be considered as sectoral benchmarks for decision-making at the level of the national energy regulator.

**AFANASIEVA MARYNA “Risk analysis of inefficiency at Ukraine’s machine building enterprises”** – The paper considers the risk identification of inefficiency concerning 51 Ukrainian joint-stock companies of machine building in 2012–2017. The value added at factor cost (VA) is determined as the resulting indicator of production efficiency, which is a source of income of various social groups, so it contributes to combined efforts. To support advanced production and management technologies, rather than an extensive market capture, the multiplicative model of VA has been suggested with the VA share in output to assess the quality processes within the enterprise. Economic analysis of the annual public financial statements and the structural statistics were conducted to study proportion between the cost elements in sum of expenses with link to profit in net turnover for the main operating activity. As a result the models of two types of risk coefficient have been proposed. It has been verified by statistical analysis. Data were checked on submission to normal distribution law by Shapiro – Wilk test and homogeneity by coefficient of variation. With the help of nonparametric analysis of variance by Kruskal – Wallis test and Spearman rank correlation coefficients; it has been proved that risk groups differ from other enterprises and from each other statistically significantly. We conclude that 37% of the sample enterprises are risky; a third of this is the large and medium-sized companies. Advantages of the method in comparison with Ward clusterization were shown. When making decisions about resource allocation, it should be confirmed that the enterprise is risk-free according to algorithms provided. To improve situation it needs to apply sustainable development concept.

**SHIRINYAN ARAM, SHIRINYAN LADA “Competitiveness of Ukraine’s banking services market: scale factor”** – The need for effective development of Ukraine’s banking

services market under conditions of expansion of foreign capital and international business rules requires the presence of competitive advantages of the national suppliers of banking services. In this context and from the point of view of the European integration processes in Ukraine's economy, the development of modern tools of prudential supervision by the authorized bodies is becoming relevant.

The authors for the first time define the concept of competitiveness of the banking services market and analyze this competitiveness from the standpoint of estimation and comparison of the market indicators set of one country over aggregate indicators of corresponding markets of other countries.

A new unified methodology of complex estimation of the competitiveness of the banking services market based on the system of quantitative assessments and criteria is developed. The presented research covers the following points of the analysis of the market: territorial borders, capacity and scales; density and compactness of banks and branches; openness of the market; capacity and importance of services; density of income and services; entry and exit barriers; capitalization limits of banks; level of development of innovative services.

The approach with regard to the scale factor analysis of Ukraine's banking services market for 2007–2017 is approved. The comparison of data and quantitative indices of Ukraine's banking services market with the corresponding indices of other commensurate countries of euro-zone and world countries is performed. The place of Ukraine's banking services market at the international level is determined. Such a comparison is provided in the context of markets in the countries with developed and transition economies.

It is found that at the world level and within the euro-zone, Ukraine's banking services market corresponds to a small scale; the heterogeneity and disproportionality of services within the country are present; there exist approximately equal influences of residents and foreign owners of banks; the market has high entry barriers for new players and is at the beginning stage of the digital revolution. Bankruptcy of the largest bank will be tangible for the banking sector of Ukraine, but not destructive for the financial system of the country.

**OLEKSYUK HANNA, LYSYAK NATALIYA, POPADYNETS NAZARIY “Conceptual and structural models of endogenous capacity of the consolidated territorial communities as a precondition for increasing their competitiveness”** – The results of decentralization of power and finance, which began in Ukraine in 2014, are characterized. Quantitative and qualitative indicators of the functioning of the consolidated territorial communities (CTCs) provide an opportunity to carry out research, identify positive and negative aspects and draw conclusions. At the end of 2018, 865 CTCs were created in Ukraine, covering only 37% of the total territory. According to the assessment of the financial solvency of the created CTCs, about 10% of the communities are untenable in terms of the level of budget subsidies and the share of expenses for maintaining the management apparatus from their own resources and have low own incomes and capital expenditures per 1 resident. The actuality of the analysis of the components of the socio-economic capacity of the CTCs is shown and the reserves of financial sustainability of communities that can ensure the sustainable development of settlements in the future are revealed.

It is proved that the legal and geographic rearrangement of villages, settlements and cities into new CTCs to ensure their financial capacity may not always be effective, since the consolidated community is a single complex of the natural and resource wealth of the territory, production, economic and infrastructure potentials, social infrastructure and indicators of the quality of life of residents.

It is revealed that to find ways to improve the management of community, it is expedient to use the method of constructing the conceptual and structural models of these components of the CTC capacity, which can be formed using proper inventory and valuation of assets and resources regardless of their legal status, economic direction, etc., and with the use of spatial planning and urban planning documentation, and financial and economic indicators of the manufacturing sector. It is determined that such a way of the formation of programs and forecasts of socio-economic development for short and long-term periods ensures the objectivity of indicators, the reality of overcoming the financial imbalances, the feasibility of the vectors of the community development, investment opportunities and competitiveness of the CTCs.

**MELNYK MARIANA, LESHCHUKH IRYNA “Cities as centers of economic activity in the dimension of the objectives of inclusive development”** – The main tasks of inclusive growth are determined, in particular: development of human capital; improving the quality of life of citizens, reducing inequality and poverty; development of social and economic involvement; careful use of natural resources and protection of the environment; territorial unity and elimination of regional disparities.

The tight dependence ( $R = 0,84$ ) between the index of global competitiveness of the countries and the index of inclusiveness of development is shown. The authors reveal the relationship between the intensity of urbanization processes and indicators of natural and migration growth (reduction) of the population; indicators of economic development and quality (comfort) of life for the inhabitants of the cities of Ukraine; indicators of institutional (including infrastructure) development of cities and assessments of their inhabitants regarding quality and comfort of living; indicators of economic development and investment attractiveness of the cities of Ukraine.

The current trends in the development of the IT sphere as a key driver for the implementation of inclusive development are analyzed. Priority measures for achieving the objectives of inclusive development of cities and regions are named, in particular: (i) the enhancement and effective use of human potential, which is primarily the education, retention in a city and preservation of the concentration in various fields of creative people who are able to develop creative and innovative activities; (ii) development and implementation at the national level of urban audit, such as in the EU countries; (iii) when developing an effective policy of reforms in Ukraine, taking into account not only statistical but also sociological results of the assessment of social sentiment, especially under conditions of decentralization of authority, responsibility and decision-making; (iv) use of participatory management and partner approach in developing a common vision of urban development based on inclusiveness.

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