
S u m m a r i e s

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AN EXPERT ASSESSMENT OF POSSIBLE MACROECONOMIC EFFECTS OF UKRAINE'S ECONOMIC COOPERATION WITH THE COUNTRIES OF THE SINGLE ECONOMIC SPACE

The article is dedicated to the issue of Ukraine's geo-economic choice. Presents the results of the calculations based on a series of scenarios with different variants of Ukraine's relations with the Single Economic Space (the SES of Russia, Belarus and Kazakhstan) and free trade areas with EU and CIS countries. The results make it possible to obtain step-by-step assessment of the integration effects on the Post-Soviet Space within a series of relevant scenarios. The authors provide expert assessments as to the importance of Ukraine's immediate integration into the Single Economic Space of Russia, Belarus and Kazakhstan, and the conclusion about the increased economic effect from Ukraine's accession to the SES.

Keywords: geopolitical choice, macroeconomic effects, Single Economic Space, step-by-step assessments, integration, economic effect.

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CRISIS OF THE BALANCE OF PAYMENTS: FACTORS, INDICATORS AND PREVENTION METHODS

The authors analyze the structure and main factors of the crisis of balance of payments in Ukraine's economy. The article considers the existing methods and indicators, which may signal about the approaching balance of payments crisis, as well as the main approaches to modeling such crises, among which the most suitable for Ukraine ones are defined. The authors provide models of the main components of balance of payments, which signal about the crisis and select a set of indicators producing the most accurate warning about the increased crisis probability.

Keywords: crisis of balance of payments, international reserves, exchange rate, early warning system, inflation.

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FUNDAMENTALS OF THE ASSESSMENT OF A REGION'S ECONOMICO-TECHNOLOGICAL POTENTIAL

The article justifies the advisability of separation of the notion "region's economicotechnological potential" and provides its thoughtful characteristic. The author carries out the structurization of the above mentioned potential, defines its subpotentials, and proposes a practical set of instruments to assess its level of formation and degree of realization.

Keywords: region's economicotechnological potential, subpotential, Technological development, imperfect competition, technological wave.

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INVESTMENT ACTIVITIES OF THE ENTERPRISES AND THE WAYS OF ITS PROVISION

The author generalizes the main tendencies of investment activities in Ukraine during the post-crisis period, investigates the risks and justifies the guidelines to ensure a revival of investment activities in Ukraine's economy in the years to come.

Keywords: revival, investment activities, investment climate, economic modernization.

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INSTABILITY OF THE EXCHANGE RATES UNDER THE CONDITIONS OF GLOBALIZATION

The article considers the main factors of exchange rate formation under the conditions of globalization, reveals the role of the exchange rate in the formation of the world imbalances, assesses the key challenges and risks for the monetary sphere of Ukraine's economy during the recent six months and outlines the short-term perspectives of the functioning of Ukraine's exchange market.

Keywords: exchange rate, exchange market, exchange policy, balance of payments, instability, globalization processes.

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UKRAINE'S MORTGAGE MARKET: RESTRICTIONS AND DEVELOPMENT PROSPECTS

The authors analyze the modern condition of Ukraine's market of mortgage crediting, dynamics of the volumes of mortgage credits, their value, structure of their participants, as well as prospects of and obstacles to the market's revival in the medium run. Based on the analysis of the possibilities and available instruments of the state's promotion for the mortgage development, they make a series of proposals as to the prospective directions of financial support for the market's revival, and urgent measures to improve its legal basis.

Keywords: mortgage market, mortgage, mortgage crediting, financial support.

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BANKS ON UKRAINE'S STOCK MARKET: THE CHANGE OF INVESTMENT PRIORITIES

The author characterizes the peculiarities of the banks' work on Ukraine's, carries out qualitative and quantitative analysis of the banks' investments in securities against the background of the general expansion of active operations, and points out that, in recent years, the banks' investment portfolio has a tendency to increase. The article provides conclusions about a possible revival of the banks' activities on the stock market.

Keywords: Bank, stock market, investment portfolio, banks' activities.

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INFLUENCE OF THE SIZE OF UKRAINE'S INSURANCE COMPANIES ON THEIR PERFORMANCE AND DISTRIBUTION ON THE MARKET OF INSURANCE SERVICES

The author, for the first time, puts forward and proves the hypotheses of the influence of the size of domestic insurers on their performance. The distributions of the macroeconomic indexes of the insurance market are shown. Correlation-regressive equations for the premium volumes are obtained, as well as those for statutory capital, business activities in the insurance sector, and the net income. Dependence on the size of assets for the small insurers appears to be greater than that for the large ones. For the first time, the author shows the existence of an area of high return on assets and the interval where, with the increase in the insurer's size, the return on assets decreases.

Keywords: size of assets, premium, efficiency of activities, return on assets.

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HUMAN POTENTIAL: PECULIARITIES OF THE FORMATION IN THE CONTEXT OF MODERNIZATION

The article characterizes the modernization potential of selected sectors of Ukraine's economy. The author defines the peculiarities of formation and use of the human potential, and assesses the structure of employment in the context of modernization. Based on a thorough analysis of the relationship between labor productivity and compensation, she proves that, in Ukraine's economy, there are potential possibilities only for industrial modernization, while post-industrial modernization is not yet supported with real economic levers.

Keywords: modernization potential, human potential, labor productivity, economic modernization.

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FORMATION OF FINANCIAL CULTURE OF UKRAINE'S POPULATION IN THE CONTEXT OF THE MINIMIZATION OF THE MARKET ASYMMETRY

This paper presents the features of the institutionalization of the Ukrainian financial market in the context of high levels of market asymmetry due to the insufficient level of general financial culture. The author characterizes the global experience of improving the financial culture of population, and justifies the ways to overcome the market asymmetry of socio-institutional space of the Ukrainian financial market.

Keywords: financial culture, market asymmetry, information asymmetry, operational asymmetry.

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REGIONAL ASPECTS OF THE LIVING STANDARDS OF THE RURAL POPULATION

On the basis of the regional human development indexes, the author proposes a method to determine the living standards of the rural population. Based on that method, the regional estimation of living standards of the rural population during 2005–2009 is realized. The article defines the leaders and outsiders among Ukraine's regions by the living standards of the rural population.

Keywords: living standards of the rural population, index of regional human development of the rural population, regional estimation of living standards.

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ASSESSMENT OF THE CONSEQUENCES OF THE STATE REGULATION OF UKRAINE'S GRAIN EXPORTS

The author considers the importance of grain exports for this country's economy and agricultural development and assesses the consequences of the state regulation of grain exports in Ukraine in recent years with the use of the OECR methodology. The article provides recommendation as to the ways of raising the efficiency of the government's actions on the regulation of the grain market.

Keywords: grain exports, agricultural produce, state regulation, export restrictions.