

#### SUMMARIES

**Kharazishvili Yu.M., Lyashenko V.I. “Problems of assessment and integral indices of sustainable development of the industry of Ukraine from the standpoint of economic security”** – The article analyzes the current state of sustainable industry development from positions of economic security and scientific substantiation of strategic guidelines of components and indices of the Strategies of sustainable industry development of Ukraine.

The purpose of the research is to develop conceptual bases of the medium and long term strategy of sustainable industry development of Ukraine from the standpoint of economic security.

Methodology of identifying the state of stable industry development of Ukraine from the standpoint of economic security and scientific rationale of strategic guidelines to achieve sustainable development through adaptive control techniques according to the control theory is developed; it includes two stages – identification and strategy development. Three scenarios of development are created and strategic values of the key macroeconomic indicators of the industry up to 2020 are determined.

To monitor the state of stable industry development of Ukraine from the standpoint of economic security, structure of sustainable development is proposed. The structure includes social, ecological and economic components (totally 30 indicators) and a methodology for identification of its current level through an integral assessment.

Scientifically substantiated strategic guidelines for sustainable development of the industry of Ukraine under various scenarios up to 2020 were obtained. According to calculations, the greatest effect of sustainable industry development is obtained when applying the scenario of complete sustainable development – i.e., equidistance of integral indices of development components from their average optimum values. Strategic guidelines for sustainable development, which are obtained accounting for sensitivity of influence of each individual component on the integral index, is a task of medium or long term strategic planning.

So, when performing strategic objective of achieving complete sustainable development, industry of Ukraine can become the “driver” of economic growth instead of “smoking chimneys.”

**Kistersky L.L., Lypovaya T.V. “Decentralization of international resources management for economic reforms”** – A reform of decentralization of the system of governance in Ukraine has been started. The reform provides for effective local self-government and significant strengthening of managerial and financial viability of local administrations. Present experience of successful economies suggests that compliance with laws, among other things, should lead to the formation of economic levers through fair payment of taxes in the state. International financial resources (IFRs) act as an important development instrument, which promotes institutional reforms in the recipient country, development of key sectors of the economy, reform of legislation and other market reforms, thus creating the basis for the inflow of investment capital and further interaction with the global economy. The EU-Ukraine Association Agreement provided an opportunity to cooperate in the field of IFRs attraction for economic reforms by introducing a decentralized implementation system (DIS) of international resources, as it has been done in Poland and many other countries that had joined or are planning to join the EU. The main idea of the DIS is to transfer obligations and responsibilities for contracts from the EU Delegation to beneficiary, whereas overall responsibility and control of the results of the programs implementation remain with the EU. The primary responsibility for obtaining and using resources will belong not to the donors but to a recipient country, which by itself will plan needs for external resources and develop plans how to attract and use these funds in coordination with donors.

**Hriniuk I.N. “Model of accounts receivable management”** – Every fourth company is experiencing serious problems with receiving payments from their customers. Unpaid bills increase an entry “receivables” in current assets of an enterprise, thus depriving it of the ability to correctly manage its cash flow. To optimize the process of receivables collection, a model of receivables management is proposed. This model consists of eight stages, which should be considered when planning the credit policy of enterprise. The model includes the whole process from the time of shipment to the receipt of funds from the debtor. Provision of commodity credit and sale on deferred payment terms are the necessary components of the enterprise activity. That is why one should develop general principles of commodity credits and establish credit policy. An important point of the management is also analysis of existing and future debtors. It is necessary to critically examine

the list of debtors and to identify those who do not comply with the payment schedule. Considerable attention should be paid to marketing activities in order to attract new customers. When sale is on credit, the conclusion of the credit agreement is a must; the agreement has to include clearly articulated conditions of the credit provision: terms of delivery and payment, responsibility of the parties. After sale on credit, one should constantly monitor deadlines for debt payment and receipt of funds. In case of failure of payments on time, possible methods of payment should be discussed. If necessary, it is advisable to involve special collection agencies for the collection management, prepare cases for the consideration of the court, or use receivables as a financial asset. The ongoing improvement of skills and knowledge of receivables management is also a must

**Shubravska E.V., Prokopenko E.A. “Scenario assessments of the development of agricultural production in Ukraine under conditions of climate change and environmental constraints”** – Under present conditions, the structure of agriculture is increasingly adjusted due to the need to adapt production to the growing intensity of climate change. These changes can have both positive results and negative effects – depending on the natural and climatic characteristics of agricultural territories. Adaptation to climate change calls for virtually all agricultural producers and other subjects of the food chain to introduce new methods of managing and make systemic changes in the strategy of its activities.

Although Ukraine is not yet included in the list of countries, which are most vulnerable to global climate changes, the consequences of such changes are becoming far more tangible also on its territory. In order to assess the likely implications for the branch and agricultural producers from structural adjustment of production towards its adaptation to climate changes through the use of innovations, an analytical model was developed. In this model, the impact of climate changes on agriculture is reflected by fluctuations in the sectoral structure of production through the leading agricultural crop production, as well as by the number of cattle as an important component of the rational agriculture.

In the context of studies of the effect of climate change on agricultural production development and evaluation of results of adaptation technologies implementation, indicators of success of activities being implemented are proposed: stabilization and growth of the level of humus; reducing the volatility of yield of all kinds of crops; rationalization of agricultural production structure.

It is also pointed out the need to focus on assessment of vulnerability of natural resources (especially in the area of Steppe) and willingness of agricultural producers to adapt to climate change, on facilitating the small and medium-sized producers to expand the sources of funding activities for the introduction of adaptation practices; on establishment of an effective system of subsidized agricultural insurance (in particular, from weather risks).

**Burkynskii B.V., Martienko A.I., Khumarova N.I. “Institutional framework for improving ownership relations of recreation and tourism resources in Ukraine”** – Development of market relations in all spheres of the national economy, including recreation and tourism sector, is determined by development of ownership relations of the fixed assets, current assets and natural resources. In the recreation and tourism business, technogenic factors of production relate mainly to the ownership of business entities, but natural resources used by these entities are of the state and municipal ownership; this lays ground for the conflict of interest. The lack of the unified state policy in the sphere of development of relations concerning appropriation of natural resources on the basis of the functioning of certain forms, property rights and restrictions which relate to the forms, rights and subjects of ownership, leads to the fact that users of natural resources receive economic benefits without the “appropriation” of negative environmental damages, and society receives negative internal and external conflicts, that is, “appropriates” social, ecological and economic losses. This can be explained by the fact that powers to manage the recreation and tourism activities and use of natural resources in this sphere, are scattered among various government bodies, which activities do not provide an eco-systemic and a poly-functional approach to the use of recreation and tourist resources. There is also no scientifically substantiated policy concerning a functioning of ownership relations of the recreation and tourism resources and mechanism of realization of advantages depending on the forms and rights of ownership.

The situation leads to reducing the replenishment of the state and local budgets and further efficient allocation of funds received from the use of the nationwide ownership of natural resources; it prevents the identification of effective subjects of ownership.

The authors propose to extend the powers of the Department of Tourism and Resorts of the Ministry of Economic Development and Trade of Ukraine, or establish, as an alternative, a body to coordinate the use of natural resources and development of recreation and tourist activities based on redistribution of competences, rights, duties and responsibilities of the existing structures to form the unified state policy to improve the use of recreation and tourist resources and improve the efficiency of recreation and tourist activity.

**Grishchenko A.A. "International economic sanctions as a factor of termination of Russian expansion towards Ukraine"** – Relevance of the theme of the research is caused by necessity of a scientific analysis of research positions of supporters and opponents of anti-Russian economic restrictions as well as by the need to provide a comprehensive assessment of the effectiveness of applying anti-Russian sanctions policy. Such restrictions were imposed by the countries – members of the EU, NATO, as well as Japan and Australia – against Russia in response to its annexation of Crimea in 2014 and participation in hostilities against Ukraine on the side of separatists. Russia, in turn, has banned imports of the food products from the EU countries. As a result, world economic order has undergone the dramatic changes: world trade war actually started.

To achieve the objectives of the study, which is a generalization and comprehensive assessment of effectiveness of research positions concerning anti-Russian economic restrictions, the following tasks were set and solved: firstly, an overview and analysis of scientific publications of national and foreign scientists were carried out. Thus the special attention was drawn to G. Soros proposal and responses to it by V. Heyets and A. Sharov about providing assistance to Ukraine (according to British experts' estimations, in the amount of US\$50 bln.) similar to which the USA provided to the countries of Europe according to the "Marshall plan". Second, analysis of the World Bank analysts' forecasts of the impact of international restrictions on the Russian economy is performed. Third, statistical indicators of the Russian economy in 2014–2015 and I quarter of 2016 were analyzed.

Solving the tasks to achieve objectives of the research, gave grounds to the following conclusions: economic restrictions applied in regard to Russia by developed countries, are in line with national interests of Ukraine and is a deterrent of termination of Russian expansion towards our country. However, economic sanctions cannot be permanent ones; that is why Ukraine needs to develop and adopt on the legislative level a strategy for the realization of the national economic interests taking into account the lifting the anti-Russian economic restrictions.

**Granaturov V.M., Korablinova I.A. "The conception of "black swan": contradictions and applicability in the modern business"** – The purpose of the article is to review the book "The Black Swan: The Impact of the Highly Improbable" by N. Taleb. A new surge of interest in the book was caused by its author's visit to Ukraine and holding workshop "The Black Swan: to conquer and to win in a world of chaos." In view of the active advertising campaign of information partners of the workshop, it is stated the author presents his own methodology to succeed in today's unpredictable environment.

However, as the analysis of the work shows, an attempt to explain what a particular author has gained through his experience may not always be correct from a scientific point of view.

It took 528 pages of the text for the author to deliver well-known opinion of the well-known scientists that the world of social sciences is full of power laws. Hence the obvious conclusion follows: to avoid errors in studying and use of randomness associated with rare events, one should apply tools based on use of power laws of probability distribution. At the same time, the author does not give proposals, or at least examples of practical application of this law.

The way of presentation and argumentation are not always convincing enough, and often even logically contradictory ones. This is clearly manifested in the proposed by the author "his own" means of struggle with the Black Swan and the strategy of this struggle, which are repackaging of known ideas.

As a result, we opined that the work does not contain anything new, and the question of attributing it to the scientific theory is at least a debatable one.

In our view, the suchlike works carry a certain danger. Readers, without basic theoretical and methodological training, can become that "black swan" for the development of science and economic education. The scientific community is required to explain these concepts, reveal contradictions in their presentation and analyze the feasibility of its application in practice of domestic business.