

---

---

## SUMMARIES

### **Sidenko V. R. “Difficult dilemmas of renewing the global institutional architectonics” –**

The article shows that the global crisis of 2008-2009 and the post-crisis period of global instability caused an intensive process of changes in the architectonics of global economic regulation. The author summarizes the tendencies of the formation of new institutional forms within the framework of the world economy and proves that these changes generally lead to increased transparency and reduced volatility of economic processes and strengthening the capacity of coordinated actions of countries to solve common problems. A key characteristic of this process is the creation of prerequisites for the transition of the world economy to the rails of the model of sustainable development – in the organic unity of its economic, environmental and social components.

At the same time, the article reveals the contradictory nature of the process of global changes and shows that it occurs with many complications weakening the effectiveness of global regulation and efficacy of the policy of the leading international organizations. It identified the potential possibility of the onset of temporary reversal trends in global institutional evolution under influence of political and ideological factors accompanied by emergence or strengthening of economic nationalism, which may lead to a temporary decline in the globalization of the economy.

However, the decline in the intensity of globalization should be viewed not as a de-globalization, a halt to the deeply rooted process of establishing the institutions of a new global economy of the future, but as a prerequisite for a structural correction of the globalization process. This correction is focused primarily on the consistent implementation of the principle of inclusiveness. According to this principle, the process of global regulation should be carried out in the interests not only of the most developed countries, but also of all countries without exception, and create the prerequisites for accelerating the development of all national economies.

The peculiarities of the influence of global economic processes on the national economic development in the face of growing uncertainties of the current stage of the world economy development are related to the need to strengthen the diversity in approaches and the variability of the current mechanisms of economic development.

**Kharazishvili Yu. M. “Light and shadow of the economy of Ukraine: reserves for growth and modernization” –** The article is devoted to interpreting the indicator of the shadow economy regarding its impact on official GDP and determination of internal and external shadow contributions of the official GDP at the level of country, main types of economic activity and regions. Analysis of advantages and disadvantages of existing methods for assessing the shadow economy was carried out; it is proved that it has both negative and positive traits. Unfortunately, existing methods of estimating the shadow GDP do not provide an answer to the questions: which part of GDP is created in addition to the official GDP and which part of GDP is created by shadow economic activity? Therefore, some experts suggest interpretation of indicator of the shadow economy, according to which the de-shadowing will not allow finding the significant additional economic resources, but will only contribute to their redistribution.

A method for evaluating the shadow economic activity (the “social justice method”) is considered, which (i) provides answers to the questions raised, (ii) is a universal one, (iii) by functional possibilities surpasses all existing methods. A hypothesis has been proved about inverse relationship between share of wages in output and the level of shadowing

the economy, what is the basis for determining the volumes of shadow GDP, shadow employment, shadow wages and other shadow indicators.

The proposed interpretation of indicator of the shadow economy states that there are two parts of the shadow GDP (GVA, GRP): the first, which is not considered by the State Statistics Service of Ukraine and is an addition to the official GDP due to an artificial increase in intermediate consumption; the second is created by the shadow wages through the consumption multiplier and is part of the official GDP. Therefore, it is necessary to struggle not with the shadow part of the official GDP, but with its external unaccounted part.

Thus, the correct redistribution of income between labor and capital will lead to a reduction in shadow incomes and increase in the level of wages in the output, wages, domestic consumption, investment and GDP. So, the shadow economy can be very important colossal reserve for economic recovery.

**Kolomiets I. F., Pelekhatyi A. O. "Theoretical and practical aspects of the formation of the consolidated territorial communities in Ukraine"** – Reforming the system of local self-government in Ukraine provides for reform of the administrative-territorial structure combined with the formation of capable consolidated territorial communities as a grassroots local administrative-territorial unit and financial decentralization with transfer of appropriate authority and resources to the local level. The main task of the reform is eradication of remnants of the Soviet command-administrative type of management and formation of self-sufficient and capable administrative-territorial units.

The purpose of the article is to determine the optimal parameters for the creation of a consolidated territorial community that will facilitate the effective development of administrative-territorial units of the basic level and provision of high-quality public services to the community's population.

The peculiarities of formation of consolidated territorial communities in Ukraine in accordance with the principle of economic efficiency are considered. The influence of population and area of the consolidated territorial community on its financial position and ability to perform its functions has been analyzed. It is proved that the formation of capable territorial communities on a voluntary basis cannot be characterized as the most successful; therefore, when consolidating communities, one must adhere to clearly defined principles and criteria, avoiding too large deviations in the parameters of their demographic and spatial potential. The latter causes significant financial and budgetary differentiation of communities and complicates the processes of budgetary adjustment and alignment. The matrix for determining the optimal parameters according to which the consolidated territorial communities are to be formed is proposed. It is proved that formation of consolidated territorial communities with certain optimal parameters will contribute to its effective development and provision of quality public services to the community's population.

**Hrechanaya S. I., Popova I. A. "Development of transport links within interregional cooperation"** – Transport links occupy one of the priority places in ensuring the effective functioning of the economy. This causes their important role in intensifying the interregional cooperation. This requires reliable information about quality of transport infrastructure ensuring the effective links. Thus, the purpose of the article is to analyze the transport links in the context of the regions of Ukraine to determine the most favorable conditions for interregional cooperation.

It is suggested to consider transport links within interregional cooperation as the system of socio-economic relations of objects, which provides the whole range of transportation, creating and regulating the conditions necessary for the smooth functioning of economic relationships and interaction of subjects and participants of regional economy.

It is proved that the current state of transport market and links between its participants is unsatisfactory. Low scores of various experts about quality of transport infrastructure in Ukraine and in the context of regions are given. The rating of the worst roads in Ukraine according to estimations of users is presented. It is proved that the formation of transport links is positively influenced by rail transportation while the condition of highways, ports and aviation infrastructure reduces their effectiveness.

Analysis of indicators of transport infrastructure of interregional cooperation in the territorial context is performed. The main indicators are identified: density of public paved roads and railways, deterioration of public roads and railway tracks, the share of roads of the first category within all public paved roads, ratio of the length of paved roads to the total number of filling stations, volume of freight and passenger traffic. Based on the results of assessment of these indicators, regions by the following categories were grouped: quality of railway and road infrastructure and traffic volume. This made it possible to identify regions with the most and least attractive conditions for the development of transport links within interregional cooperation.

**Kovalyov V. N., Ataeva E. A. “Scientific approaches to determine the level of labor payment in Ukraine”** – In the system of socio-economic levers of human livelihoods management, wages are almost the main economic category on which not only the living standard of population depends, but also social calmness in society. As a category of production, labor payment is an essential stimulating factor for raising labor productivity, its quality, cost of its payment, pricing and competitiveness of products, quality and living conditions of people in general.

Hence, given the stable conditions of economic environment and economic policy of the state, the most significant problem of regulation and management of wages is the scientific justification of its level. It is to this problem that economics has recently begun to pay minimal attention to. The activities developing by economics are aimed primarily at poverty eradication that, under current economic situation, certainly requires the increased attention of society. However, concerning establishing a certain level of wages, there are no radical scientific and practical solutions in economics.

The article focuses on the development of methodological approaches to quantifying the level of labor payment based on two main criteria: economic opportunities of economic entities and the threshold of social perceptibility of the level of labor payment and incentive payments, as well as the methodology for the formation of a minimum wage. Methods for identifying the reserves for a possible increase in average wages are also proposed. Calculations have been made on the example of indicators of the industry of Ukraine in 2008-2015, confirming the likelihood of the proposed methodology and patterns that reveal factors of wage changes.

**Korol' S. Ya. “Peculiarities of the financial statements of socially responsible enterprise”** – As a result of dissemination of socially responsible business practice, information requirements of users to the financial statements are changing. Large European companies tend to show environmental and social aspects of their activities in the financial statements. This information is needed by managers and all stakeholders to make decisions.

Meeting their demands requires improving the content and structure of the financial statements. International regulations in the field of social responsibility of business, as well as international standards of accounting and financial reporting were selected as a legal basis for the study.

The article offers unified approaches to determination of the main objects of accounting, considering the level of social responsibility of an enterprise. It is advisable to use an additional condition for recognition of elements of the financial statements (assets, liabilities, income and expenses), which takes into account economic, environmental and social implications of the enterprise activity. Impact of the implementation level of the principles of social responsibility in the economic activity of enterprise on the structure of the financial statements indicators was shown. Ways of reflecting the additional information about assets, liabilities, income and expenses are identified. Proposed additional information on the social responsibility of enterprise should be presented in the notes to the financial statements.

It was emphasized that further research should be directed at improving the methodology and organization of data support of the financial statements taking into account its integration with the non-financial and management reporting of socially responsible enterprise.

---