
SUMMARIES

Tarasevich V. N. “A quarter of a century of Ukraine’s independence: actual contexts and imperatives of socio-economic reforms” – Ethnonational, civilizational, global and political economy aspects of evolution and the current state of Ukrainian society, using theories of ethnogenesis, civilizations, the world-system of globalism and economic interests, are considered. Some of the basics and peculiarities of Ukrainian identity are highlighted, namely: ethnic diversity of the Ukrainian nation, ambivalence of the Ukrainian ethnos, consisting of sub-ethnoses – Western Ukrainian and Eastern Ukrainian, its movement towards the West European superethnos, the belonging to the Western Orthodox subcivilization of the Orthodox-Eurasian civilization as well as to the semi-periphery of the world-system of globalism.

Given the large-scale social and economic crisis as well as geopolitical and geo-economic shifts, it is substantiated the necessity to develop and implement the Strategy for the national accord, consolidation and development, the core of which is the idea of Ukrainocentrism and nationally oriented progress. The imperatives of the social and economic block of this strategy are indicated, including: reforming the national institutional system per se in the direction of its adequacy to a real protoinstitutional system, dismantling of the dominant oligarchic-capitalist system and formation of a system of democratic and socially oriented state and people’s capitalism, carrying out the endogenous neoindustrialization, outrunning development of the national human capital, adjustment of the policy of European integration, national orientation of the triune (state, civil and market) economic regulation.

Improving the quality of this strategy involves addressing other scientific theories, especially national ones, since only reliance on the methodology of inter-, multi- and transtheoreticity and disciplinarity guarantees a spherical scientific vision of Ukrainian society and identification of adequate goals, directions and mechanisms for its development.

Vishnevskii V. P., Kniaziev S. I. “Smart Industry: prospects and challenges” – The article examines the current trends in the development of production systems related to the implementation of the principles of the fourth industrial revolution and the transition to a smart industry.

The primary link of the smart industry – smart factory – is a cyber-physical production system that has the ability to monitor and control the performance of the machinery and production personnel through industrial Internet of things, as well as to use collected “big data” to more accurately adjust to consumers, increase labor productivity, improve the technological processes and product quality.

Within the smart industry system, smart factories are interconnected with researchers, developers, suppliers, distributors, consumers etc., through information and communication technologies, thereby forming a global digital platform to improve coordination and active participation of all partners in both the individual chains and whole networks of value creation.

The high potential of the smart industry as a smart factories’ network is confirmed by the practice of a number of well-known companies in the world. At the same time, the greatest windows of opportunities are opening to reduce the research and production cycle, decrease machinery downtime, reduce the cost of its maintenance and the costs of maintaining stocks, as well as to automate mental work.

Full implementation of the smart industry’s potential depends on success in overcoming barriers to its development: technical (problems with computer networks, their compatibility and security), economic (high costs of accumulation and renovation of digital capital, problems in the areas of employment and income, including those due to the changing

nature of work and a sharp increase in the role of STEM personnel), institutional (problems with the formation of new organizational routines and generally favorable institutional environment).

If these barriers could be overcome, the overall prospects for the smart industry in the world look promising. In the next decade, productions, implementing industrial technologies of the Internet of things, can make up the majority of the global manufacturing.

Ryabinina L. N. “Problems of theoretical validity of a number of definitions in legislative and regulatory documents on banking” – The article is devoted to the influence of legislative and regulatory documents on banking on the activities of domestic banks. A number of theoretically unjustified terms in these documents are highlighted; their improvement will contribute to further activities of domestic banks and the country’s socio-economic development.

Relevance of the topic is the need to use irreproachable (from the point of view of theory and practice) legislative and normative fundamental documents, which directly affect the activities of domestic banks.

Some steps are proposed to eliminate existing deficiencies in the Law of Ukraine “On the National Bank of Ukraine” (articles 6 and 7) and in regulatory documents on banking; the fallacy of the dual term “refinancing of banks”. The author considers it’s necessary: (i) to use the term “refinancing” only when repeated permanent financing the government by the banks of the country occurs, (ii) NBU loans, which he provides to banks as a lender of last resort, to be called loans to maintain the liquidity of banks, (iii) to bring NBU approaches, concerning the essence of the open currency position of the bank, in line with its scientifically sound and defined in article 1 of this Law essence, (iv) to adjust the methodology for calculating the individual and overall open currency position of the bank, (v) to resume the calculation of the overall open currency position in all currencies and banking metals, taking into account the sign, at the end of the working day, and (vi) to restore the limits of all types of open currency positions guided by the methodology for determining its types in the Law of Ukraine “On the National Bank of Ukraine”.

After carrying out these activities, the legislative and regulatory acts, according to which the banking system of Ukraine operates, will contribute to the development of both the banking system and the country as a whole.

Klimenko O. V. “Sustainability and stability of non-banking financial services markets of Ukraine” – The notion of “sustainability” and “stability” regarding the non-banking financial services markets from the standpoint of theoretical and methodological foundations is defined. The terms “stability” and “sustainability” in scientific and conceptual aspects characterize the ability of markets to function without changing the structure, preserve and reveal their properties over time, be in relative equilibrium, withstand the external impact of political, economic, financial and other factors.

It is shown that stability of these markets directly depends on the state of Ukrainian economy, GDP of the state, hryvnia exchange rate against the dollar, average wage and average pension. The patterns in the reaction of non-banking financial services markets to changes in these indicators of the state of the national economy are revealed.

For the first time correlation coefficients and regression equations between the capital of credit unions and contributions to deposit accounts, as well as the dependencies of assets on capital, have been calculated. The correlation coefficient between these indicators exceeds 0.9. It is identified that credit cooperation among other segments of the non-banking financial services markets is most sensitive to economic crises in the state, to the depreciation of currency. Over the past decade, the total assets and other financial indicators of insurance

companies were changing to a lesser degree than those of credit unions. Dependencies between various financial performances of insurance companies are identified and regression equations and correlation coefficients are determined.

For the first time, in relation to the non-banking financial services markets, a concept of “transport delay” of response of their performance indicators to changes in the indicators of the financial and economic state of the state was introduced. Dependence of the financial performance of credit unions and insurance companies is represented by a time function of the argument, which is one of the financial indicators of the country’s economic development (GDP, hryvnia rate, wages and pensions).

Pogorielov V. S. “Organization of interbudgetary fiscal relations in the context of fiscal decentralization” – Organization of interbudgetary relations is aimed at providing opportunities for the realization by territorial communities their mandates and tasks. The article highlights the features of the organization of interbudgetary relations in the context of fiscal decentralization. The methods of comparison, generalization, systematization and synthesis are used to research known models of organization of interbudgetary relations as well as a graphical method for characterizing the fiscal decentralization as a component of the economic decentralization of interbudgetary relations was used. The basic difference of all components of economic decentralization of interbudgetary relations is identified: the scope of competences, rights and powers of the power vertical to make decisions as to whether a particular type of economic resources. The centralized, decentralized and mixed models of the organization of interbudgetary relations have been compared. A centralized model of interbudgetary relations (the budgetary system of the USSR, China and other unitary states) vividly expresses the concept of budgetary unitarism, which provides for the parity of ensuring the socio-economic interests of all levels of the power vertical and the unification of standards for the provision of public services within the entire territory of the state. A decentralized model of interbudgetary relations (budgetary system of the United States, Canada, Germany and other federal countries) focuses on local communities autonomy of contractual and legal nature from the central government as well as the delineation of fiscal and expenditure powers of territorial communities in accordance with the principle of subsidiarity. Known examples of mixed (hybrid) models of organization of interbudgetary relations (budgetary system of Ukraine) demonstrate the transition from a centralized to a decentralized model. Effective functioning of any model of organization of interbudgetary relations presupposes a clear delineation of powers between all levels of government in terms of expenditures, granting the fiscal resources (sufficient to exercise these powers) to appropriate levels of government as well as smoothing the vertical and horizontal imbalances with the help of a system of budget transfers to ensure a certain standard of public services throughout the country.

Kolodiichuk V. A., Yatsiv I. B. “Prospects for development of the grain products subcomplex of the AIC of Ukraine under conditions of unification of international logistics standards” – Integration of the grain products subcomplex of the Ukrainian AIC into the world logistics systems is an important condition for the successful development of the national economy. One of problematic issues of this process in the context of unification of the logistics standards of the world economy is to ensure compliance of national and international parameters of grain and products of its processing.

The purpose of the article is to identify and substantiate effective directions for further integration of grain products subcomplex of the AIC of Ukraine into world logistics systems.

Reserves for increasing the efficiency of logistics activities associated with the degree of integration of grain products subcomplex of the Ukrainian AIC into world logistics systems are proposed to be divided into three directions: (i) conformity of grain and products of its

processing with international quality standards, (ii) consistency of technical and technological parameters of the movement of material flows of logistics systems, and (iii) structural integration of institutional elements of the subcomplex into the global environment.

To integrate the national logistics of grain flows into global logistics systems and international institutional environment, it is necessary to agree technical and technological parameters of machines and equipment as well as automated material management systems. One should more actively use the progressive method of container transportation of grain. Unification of logistics standards of the world economy, as a key requirement of globalization processes of the national economies, assumes adaptation of the national grain quality standards to the world ones. The world grain quality standards focuses at purity of grain mass which largely depends on technical and technological component of the logistics systems both at the stage of post-harvest grain processing and conditions of acceptance by elevators for storage or food or industrial processing. Qualitative changes in the organization of logistics activities in Ukraine will ensure compliance with European standards for assessing the quality of grain (GTAS certification) due to compliance with technological parameters and control of material (grain) flows by all participants of the logistics chain.

Mel'nikova M. V., Gradoboeva E. S. "Modernization of communal infrastructure of urban agglomerations" — State of communal infrastructure, which plays an important role in the life support of large cities and agglomerations, currently does not allow fully and at a high level meeting the needs of population and business in water, heat and gas supply, transportation, lighting and beautification. This brings to the fore the need for its modernization through the development and implementation of relevant projects in practice. While it should be borne in mind that they are realized by combining the efforts of the territorial communities that make up the agglomeration and sharing the relevant resources.

At the design development stage, one should be aware of the availability of resources and the possibility of their use and at the implementation stage there should be a rational management of the resources due to the relevant decisions. Financial provision is an essential condition for the projects implementation. It includes: investment component of the tariff for utility services, budgetary financing at the state and local levels and attraction of private investors on the basis of public-private partnership. Effective budgetary financing at the local level is facilitated by decentralization of power and expansion of financial powers of local self-government bodies.

Strengthening the investment component of the tariff as a source of projects financing for the modernization of communal infrastructure is facilitated by improving the approaches to the formation of tariff structure and strengthening the control over the targeted use of funds for the needs of innovative development. Attraction of investments for the implementation of projects to modernize the communal infrastructure of urban agglomerations based on public-private partnership will be facilitated both by the harmonization of Ukraine's legislation on cooperation between territorial communities and the development of appropriate measures for its practical use and enhancement of investment attractiveness.