

THE INSTITUTIONAL PROVISION OF THE INVESTMENT ACTIVITY IN THE PERIOD OF UKRAINE INTEGRATION IN THE EUROPEAN ECONOMIC SPACE

Zinchenko O.A., Doctor of Economics Sciences, Professor. Kryvy Rih National University
Zinchenko D.S, PhD student, group YE – 81φ NTUU "Igor Sikorsky Kyiv Polytechnic Institute"

The functioning of the economy Ukraine during the creation of conditions for its economic integration IN THE European Economic Space

Along with the solution of strategic economic and political problems at the macro level, such as the elimination of geopolitical instability, the restoration of the competitiveness of the domestic economy at the world level, the improvement of the quality of economic, social, environmental and other processes, also important measures are taken to achieve Ukraine the required level by criteria. membership in the European Union. This unification of mechanism innovation as investment by the state in general, and for businesses at the level of investment the European Union. There is one basic step to improve the economic component of such criteria.

The purpose of the research of an analytical nature, the results of which are described below, are analysis and improvement of approaches to ensuring investment activity in Ukraine.

To do this, the following tasks need to be addressed: analysis of the economic preconditions for unification and adaptation of the mechanism of investment of domestic enterprises during the period of Ukraine's integration into the economic euro space;

Transfer emphasis on institutions onal but- infrastructure investment shift towards innovation.

Issues of the related to the problems of investing in progressive development was devoted to labors of leading scientists.

Thus, the basic principles of the management of investment processes at the international level are described in the works of Ashauer D. (Ashauer, 1989), for example, such as [1], in which an economist defines the laws and laws that govern these processes.

The detailed description of the results of conducting an active investment policy of the European Union is given in the article by Mejor K. and C. Silaggio (Major K., Szilagvi K., 2009) with the development of appropriate models for analyzing the consequences of each of the functional changes in the investment strategies of European countries [2].

In the work of Amoshi O., Pharmacist S., Yuri S., Belopolskii M. (2011) [3] focuses on the need to orient the institutional environment of our country to increase its investment attractiveness, improve the macroeconomic macroeconomic climate at macro level, as well as greater innovation in investment projects.

Such professors as Illyashenko S. (2017), [4] Logutova T. (2014) [5] and Turilo A. (2014) [6] as a result of scientific achievements formulated approaches to system and integrated management of investment processes of enterprises in the conditions of activation of international relations and their interrelation with the efficiency of innovation processes.

In Aymeric Kalife (2017), the range of research questions outlines the specifics of investment markets in modern terms and defines the peculiarities of the impact of large transactions on the stability of the market as a whole [7].

The paper Vertakova and Plotnikova (Vertakova Yu. & Plotnikov V., 2017) in the coverage patterns of sustainable development of the world focuses on the importance of compliance with the international community on economic, investment, environmental, social and other issues [8].

In the work of Zatonatskaya T. (Zatonatska T., 2017) when analyzing the global trends of investment development, the importance of their inclusion in the development of domestic investment policy is determined and suggestions are made for their improvement [9].

In the article of the Slovak researches Batsulakova and Garakalova (Baculakova K. & Harakalova, L., 2017) the results of their analysis of modern tendencies of the European Union's economy development over the past few years are outlined with references to the reduction of the orthodoxy of economic processes in the European Union. [10].

The Government of Ukraine is declaring a Euro-oriented development path. It concerns political, economic, social and all other spheres of development of our country. The European Union remains one of the main trading partners. We believe that the most effective measures in the context of the establishment of a framework for European integration should be the achievement of Ukraine's objective of implementing the Association Agreement with the European Union, joining the Customs and Energy Union and the EU. These measures will contribute to the actual merger of Ukraine with Eurostar. With The most difficult to deal with is the question of obtaining a decision by the European Commission on how far the country is responsible criteria for EU membership. In yrish ennyu perspective of this important question should promote political, economic, electoral, anti-corruption, administrative and other reforms.

The European Union is following with a dull virtue of the Lisbon Treaty exclusive competence on direct foreign investment's. The European Commission is currently reforming its investment protection efforts: reforming the system of investment courts, proposing a Transatlantic Partnership and Investment Agreement with the United States, and emphasizing the right of countries to regulate investments in the interests of society . .

The presence of significant reserves for search Ukraine the investment resource in the European Union is axiomatic. However, the problems with this remain the following aspects:

- optimization of financial levers of regulation of investment activity at the macro level;
- creating a respective institutions fore st environment adapted to the requirements of the functioning of the effects vnoho invest indomestic enterprises, and especially - in their innovative development
- development specific measures to enhance cooperation between state institutions and direct sub 'objects investytsino her activity/

Thus, one can conclude that the implementation of the measures proposed at work at all levels of management is intended to contribute to the improvement of the mechanism for investing in innovation activities during the period of national eurointegration.

The economic, legislative and institutional prerequisites for the intensification of relations between Ukraine and the European Union are considered.

The state and institutional provision of the investment climate of the European Union is analyzed. it is determined that the conditions for achieving its high rating indicators are a legally defined mechanism for promoting investment, which includes relevant institutions, low tax rates, transparency and ease of doing business.

The emphasis was placed on economic relations with the need to expand and diversify projects related to the financing of investments in innovation.

The theoretical and methodological and methodical and applied approaches to improve the mechanism of investment of domestic enterprises by their adaptation to the modern requirements for raising the level of creditworthiness, competitiveness, and also compliance with the criteria of the European economic space are determined.

Given the need to adapt the domestic investment mechanism to international conditions, a list of relevant state programs, including programs within the framework of public-private partnership, has been analyzed.

References:

1. Ashauer, David (1989c): Productive Investment and Productivity in the Group of Seven. Economic Perspectives, 13: 17-25.
2. Major, K. & Sziagyi, K. (2009). Government investment in a small open economy. Acta Oeconomica, 59 (2), 119-145.
3. Structural economic reforms: world experience, institutes, strategies for Ukraine: monograph / O.I. Amosha, SSaptekar, MG Bilopolsky, SI Yury and others. - IEP of the National Academy of Sciences of Ukraine, TNEU of the Ministry of Education and Science of Ukraine. - Ternopil: Economic Thought TNEU, 2011. P.118-122
4. Ilyashenko, Sergii M.; Bozhkova, Victoria V. and Oleksandr M. Deryokolenko. (2017) Approaches to Industrial Project Evaluation and Selection in Ukraine Based on Risk Benefit. Sustainability and Scalability of Business: Theory and Practice / Editor: Adam Jabłoński. - New York: Nova Science Publishers, Inc. 247-266.
5. Logutova TG Investment climate in cases of force majeure / TG Logutova, LG Kapranova, MA Kapranov // Journal of Azov State Technical University at first: Coll. Mr. and UK. works. - Mariupol, State Pedagogical University. - 2014 - Whip 28 - WITH. 259 - 266
6. Turylo A. M., Zinchenko AA, AA Turylo. Social innovation development and theoretical and methodological approaches to the definition of the scientific-practical category "economic management of the enterprise" // Current problems of the economy. 2014. No. 9 (15).Pp. 60-64.
7. Aymeric Kalife (2017). Managing investment and liquidity risks for derivatives in a market impact perspective. Insurance Markets and Companies (open-access), 8 (1), 59-73. doi: 10.21511 / ins.08 (1) .2017.06
8. Vertakova, Yu., Plotnikov, V. Problems of sustainable development in the world and public policies for green economy / Economic Annals-XXI (2017), 166 (7-8), 4-10
9. Zatonatska, T. Zatonatska, T. / Economic Annals-XXI (2016), 156 (1-2), 26-30. Zatonatska, T. Global trends in state investment policy and their implementation in Ukraine.
10. Baculakova, K., Harakalova, L. Creative industries in the EU: factors affecting employment / Economic Annals-XXI (2017), 164 (3-4), 40-44