УДК 339.727.22

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THEORETICAL BASES OF RESEARCH OF CHANGE IN QUANTITATIVE AND QUALITATIVE STRUCTURE OF WORLD INVESTMENT PROCESS PARTICIPANTS IN MODERN CONDITIONS

All subjects of international economic activity take part in investment processes: investment exchanges, insurers, investors, enterprises, intermediaries, suppliers, contractors and customers. Most often, functions of participants in investment processes are performed by legal entities.

Investment object choice depends on the purpose of investment attraction. This can be creation of new production facilities, providing new jobs, involvement of new technologies in production, and so on.

Governments can regulate investments through direct participation. The most striking example of such cases is of government debt issuance in order to stabilize national currency. In this way, the state can become an object of investment itself. However, governments are more likely to act as investors when allocating funds to build new infrastructure.

During transition from an administrative-command to a market economy, Ukraine, like other countries of the former Soviet Union, fully felt the importance of coordinated investment flows. As enterprises did not have sufficient finances to ensure high-quality work, raising funds from external sources became vital.

One of the most powerful engines of the world economy is competitiveness. Any company is in constant competition with other companies in their joint industry. Investments help businesses achieve their main goal – profit. One of the first to consider competition at the international level was M. Porter. In his theory of international competitiveness, he highlighted direct link between a firm and country competitiveness.

The Organization for Economic Co-operation and Development (OECD) considers competitiveness as an opportunity to maintain a high level of factor income and employment in international competition [1].

The concept of investment competitiveness is identified with investment attractiveness quite often. However, in our opinion, these definitions are too different to be considered as synonyms. Investment competitiveness is a degree of productivity of capital invested in a particular enterprise or industry. Investment attractiveness, however, is a set of financial and economic indicators

that determine the interest of potential investors in a firm or industry. We can say that investment competitiveness is a component of investment attractiveness.

Recently, there has been an intensification of the global investment movement, as the number of countries that have increased financial resources and, consequently, have a surplus, is increasing every year. If previously developed countries were themselves the object of investment, now it is more profitable for them to invest in the production of poorer countries due to the fact that resources are cheaper there, and governments are willing to accept foreign capital more.

To sum up, the concept of investment is extremely multifaceted and can be interpreted differently depending on the context. But all scientists are unanimous that well-established investment processes have a positive impact on any sector of the economy.

References

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