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REGULATORY LEVERS AND TOOLS TO SUPPORT BUSINESS IN UKRAINE UNDER MARTIAL LAW

Problem statement. The national economy of Ukraine is functioning in conditions of unprecedented challenges and threats. The military aggression of the Russian Federation has led to the destruction of production facilities, infrastructure, and the suspension of investment projects. Support, stabilization and restoration of the national economy in times of war depend on the ability of business entities to adapt to changes in the external environment, in particular the efficiency of decision-making in terms of maintaining production capacity, jobs, readiness for relocation [1]. Therefore, the need to introduce effective regulatory instruments for the formation of a favorable business environment as a basis for the recovery and development of the Ukrainian economy is undeniable.

Analysis of recent research and publications. Theoretical and practical aspects of the implementation of state regulatory policy in the direction of business support are devoted to the works of foreign scientists: P. Brown, W. Kip Viscusi, J. M. Vernon, J. Mitchell, J. E. Harington, and Ukrainian scientists: V. Bakumenko, Z. Varnaliy, O. Kuzhel, O. Litvinov, M. Pogribnyak, O. Yuldashev and others. At the same time, the issue of stabilization and resumption of business entities' activities under martial law in Ukraine requires scientific research.

Purpose of the research. To conduct a research of the implemented regulatory levers and tools to support business in Ukraine under martial law, to outline promising areas for enhancing the activities of business entities.

Summary of the main part of the article. In recent years, the state regulatory policy has been aimed at improving and simplifying the legal regulation of economic relations, reducing the interference of state bodies in the activities of business entities [2, 3]. The full-scale invasion of the Russian Federation required the introduction of operational regulatory tools to support business entities in order to adapt them to the conditions of martial law. The effectiveness of the implemented regulatory instruments was determined by the optimal combination of levers of the state regulatory policy: legal, administrative and economic [4].

The regulatory instruments for the resumption of business activity within the framework of the implementation of the state regulatory policy of wartime introduced during March - October 2022 included: the implementation of a program for the relocation of business to safe territories; the formation of a state order for products in order to support the production activity of business entities;

the introduction of a number of draft laws on deregulation of the business environment, which provided for the digitalization of public services and deregulation of the regime of contractual labor relations for small and medium-sized enterprises; amendments to tax legislation to reduce the fiscal burden on business entities; financial support for business by unifying approaches, expanding the goals and range of participants for the implementation of state programs "Affordable loans 5-7-9%" and "Affordable financial leasing 5-7-9%", as well as providing loan guarantees on a portfolio basis; implementation of grant programs for starting a new business, entrepreneurship development and training (microgrants for creating your own business, grants for the development of a processing enterprise, state funding for the establishment of a garden, funds for the development of greenhouse farming, a grant for the implementation of a startup, including in the field of IT, funds for training IT specialties) [5, 6, 7]. These regulatory instruments allowed to intensify the work of business, minimize obstacles to its development.

At the same time, regulatory activities aimed at supporting and developing the national economy continue. In October 2022, the President of Ukraine signed the Law of Ukraine "On Amendments to the Tax Code of Ukraine and Certain Other Legislative Acts of Ukraine on Peculiarities of Taxation of Entrepreneurial Activities of E-Residents", which will enter into force on 1 April 2023 and provides for a special status for foreigners to do business in Ukraine. The Law is aimed at creating favorable conditions for foreigners and stateless persons who have acquired e-resident status to register as an individual entrepreneur and conduct business without crossing the border. The implementation of this regulatory instrument will create a positive investment climate, promote the recovery and development of the national economy, increase gross domestic product and tax revenues to the state budget.

In order to restore the national economy, it is necessary to ensure further reduction of the regulatory and administrative burden on business, in particular through the implementation of deregulation measures based on a risk-oriented approach for the development of self-regulation of business; to introduce new and expand existing support tools for small and medium-sized businesses, including financial ones; to ensure the effective operation of the Bureau of Economic Security as a key body in the fight against economic crimes; to improve the mechanism of business protection ABCA (Annual Business Cost Assessment) to take into account their interests) [8]; deepening of economic European integration, which will open new opportunities for business.

Conclusions. Thus, the implementation of regulatory levers and tools to support and develop business in Ukraine under martial law should be systematic and consistent, and based on the principles of creating a favorable security-oriented business environment.

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