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## FINANCIAL INSTRUMENTS FOR ENSURING THE SOCIO-ECONOMIC SECURITY OF THE REGION

***Abstract.** The main factors influencing the region's social and economic security are defined. Financial instruments for ensuring the socio-economic security of the region is considered. It is noted that natural combination of the state, regional and local interests contributes to maximally full usage of each region and place internal potential.*

***Key words:** socio-economic security of the region, threats, financial instruments, ensuring the socio-economic security of the region.*

System of the region's social and economic security is an integral part of the state security system. Conceptually, region's social and economic security is developed with account of all the variety of factors, generally understood as cause and effect connection existing in the security system and which are a driving impulse, motivating force of transforming possibilities into reality, and maximization efforts of using inner resources. It represents a set of inside and outside conditions contributing to effective and dynamic economy growth, its ability to meet the needs of a separate territory and the state as a whole, support competitiveness at the overseas markets which will provide protection from threats and losses.

The initial parameters of the region's social and economic security system are such its features as equilibrium, stability, development, persistence and adaptability. In our opinion, the major factors influencing social and economic security should include political, resources, macroeconomical, institutional, and social and information support.

Social and economic security provision in Ukraine is considerably defined by the processes of political and social and economic transformations taking place in Ukraine, by budget decentralization in particular. To create socially oriented economy it is necessary to combine standard-setting activity at the state level with the initiative activities of town government bodies and self-governing authorities. It should be noted that these days region's contribution into total state indices does not guaranty relevant level of the people social condition.

In terms of economy transformation and creating truly economically and politically independent Ukrainian state, it is necessary to develop modern regional

policy based on principles of local self-governing under the rule of the government legislation, which ensure natural combining of the state, regional and local interests, contributes to maximally full usage of each of the regions and place internal potential. The better the managerial and management system performs in every region, the fuller its potential and natural and climatic conditions are used for highly effective development of its inherent commodity production and markets; the fuller and more intense become interregional market in the processes of specialization deepening and developing integration, the more economically and socially strong the state becomes, the better the people life is.

Economic policy should be aimed at strengthening regional business enteritis financial condition and increasing their autonomy. Among the most important general factors in this context is reforming taxation system, improving investment climate in the country's regions, in particular, by ensuring effective protection of property rights, improving regulatory and corporate legislation, monopoly limitation, development of financial and stock markets. In terms of economic crises it is important to pay special attention to regional social and economic security which is directly dependent on regional policy, and these days too little attention is paid to separate regions' specific aspects.

Corresponding measures and principles are instruments in the process of the region's social and economic security provision. The most complex and large scale instrument according to the defined concept of the regions social and economic security is social and economic security strategy which includes:

- internal and external threats characteristics;
- defining criterion and parameters of economic conditions corresponding to economic security requirements and meeting vitally important interests;
- mechanism of providing social and economic security on the basis on using legal, economic and administrative measures of influence.

Expansion of economic opportunities of the regions of Ukraine is one of the main factors of the social and economic security of the regions that influence the content and forms of Ukraine's entry into world economic relations, as well as the development of a single market space within the country.

In conditions of market transformation and lack of rigid centralization of the economy, the regions have more organizational opportunities for their development at the expense of development of both domestic and international relations. In addition, in order to achieve a more favorable market position, the region must be competitive, which gives certain specificity to the general objectives of shaping the social and economic security. Therefore, within the framework of the specified preconditions for the provision of social and economic security of the regions of Ukraine it is necessary to radically increase the efficiency of the use of state funds and regulatory policy, provide effective state control over the activities of local authorities, transparency of their use of financial resources, and also improve economic activity at the expense of international

relations at the level of regional management; balance of openness of the economy and measures to protect the domestic producer; the optimal level of economic and organizational autonomy of the territory; the effective state of its resource, technological, industrial and other potentials, etc.

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## **ФІНАНСОВІ ІНСТРУМЕНТИ ЗАБЕЗПЕЧЕННЯ СОЦІАЛЬНО- ЕКОНОМІЧНОЇ БЕЗПЕКИ РЕГІОНУ**

***Анотація.** Визначено основні чинники, які впливають на соціально-економічну безпеку регіону. Розглянуто фінансові інструменти забезпечення соціально-економічної безпеки регіону. Відзначено, що органічне поєднання державних, регіональних і місцевих інтересів, сприяє максимально повному використанню внутрішніх потенціалів кожного регіону і кожної місцевості.*

***Ключові слова:** соціально-економічна безпека регіону, загрози, фінансові інструменти, забезпечення соціально-економічної безпеки регіону.*