

ЕКОНОМІЧНА БЕЗПЕКА ДЕРЖАВИ ТА СУБ'ЄКТІВ ГОСПОДАРЮВАННЯ

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FORMING THE PRIORITY GUIDELINES FOR PROVIDING THE STATE ECONOMIC SECURITY

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Introduction. Ensuring economic security of the state within the environment of significant external and internal risks and threats is one of the state economic policy priorities. Passive economic security of Ukraine, built in response to deviations from safe levels and compensation for losses from impact of threats, but not built on mechanism for ensuring security based on proactive management, resulted in the systemic economic crisis in the country and functioning of the national economy only due to considerable inertia. Therefore, development of a new qualitative approach towards economic security of Ukraine gains particular relevance in the present social and economic situation.

Outline of the latest sources of research and publications. Separate provisions on ensuring economic security of the state in general and according to its separate components, were formed according to the research results of Ukrainian and foreign scientists in this sphere, namely, V. Geits, O. Baranovskyi, M. Yermoshenko, A. Soukhoroukov, V. Peredborskyi, O. Vlasyuk, L. Abalkin, V. Senchagov, S. Glazyev, Ye. Oleyinikov and many others. However, analysis of latest sources of research and publications allows to conclude, that there isn't any systematic approach; theoretical and methodological framework of ensuring economic security of the state is fragmentary; there is lack of a scientifically grounded mechanism for threats identification as well as the development of priority guidelines to ensure economic security of the state.

Purpose of the study. Within the framework of developing the system for ensuring economic security of the state, the purpose of the study is the justification of priority guidelines for ensuring economic security of Ukraine based on prevention of potential threats.

Main material and the research results. Development of a competitive national economy is a fundamental basis of the policy to ensure economic security of the state. The Law of Ukraine 'On National Security of Ukraine' No. 964-IV as of 19.06.2003 [1] specifies the basic national interests of Ukraine, and among them the following are considered to be the priority national economic interests: to establish a competitive, socially targeted market economy, to ensure a continuous growth of living standards and well-being of the population, to preserve and strengthen the scientific and technological potential, to establish an innovative model of the national economy development.

However, implementation of national economic interests undergoes influence by external and internal threats, the sources of which are social and economic contradictions. That is why the strategic measures on ensuring economic security of the state are based on the settlement of contradictions and are aimed at prevention of threats; neutralization of negative impact of threats is performed in the system of tactical mechanisms for strengthening and supporting the proper level of economic security of the state.

At the legislation level, the Law of Ukraine 'On the National Security of Ukraine' No.964-IV as of 19.06.2003 [1] specifies real and potential threats to the national security of Ukraine in the economic sphere (Fig. 1) without grouping them according to separate components of the economic security.



Fig. 1. List of the present-day threats to the national security of Ukraine in the economic sphere in accordance with the current legislation

Source: developed by the authors according to the materials [1]

Analysis of the current legislation on national security allows concluding that the threats to national security specified in basic regulatory and legal acts are not systematized from the point of view of their fundamental basis: economic security. Absence of the threats grouping according to the spheres of emergence and their differentiation into real and potential ones, complicates the process of ensuring the economic security of the state and doesn't allow to apply threats prevention mechanisms based on their early identification and prevention.

Application of an integrated approach towards justification of the priority guidelines for ensuring the economic security of the state based on threats prevention allows to suggest the structural and logical sequence of their development that is provided in Fig. 2.

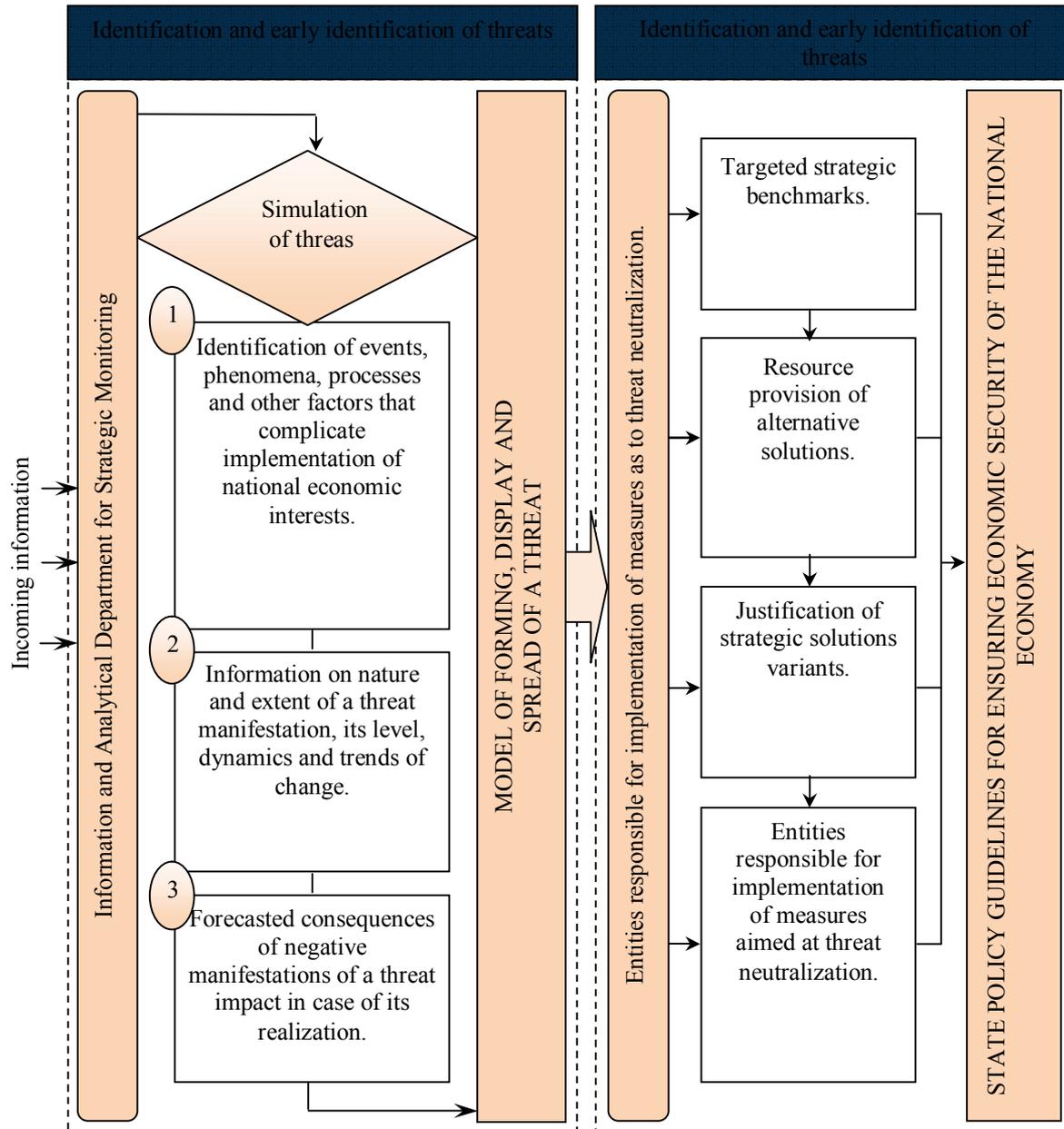


Fig. 2. Structural and logical sequence of forming the priority guidelines of providing the state economic security based on threats prevention

Source: developed by the authors

At the contemporary stage of social and economic development of Ukraine the state economic policy should be aimed at increasing the level of each component of the state economic security based on a systematic approach towards complex poly-systemic phenomenon of economic security of the state. Thus, according to the results of the strategic monitoring of threats to economic security of Ukraine [13; 14], the critical condition of separate components of economic security of Ukraine were

identified, in particular, investment, innovative, energy and financial. That's why the measures aimed at prevention, neutralization and minimization of negative impact of threats in these spheres should be considered as priority ones.

Increase of the national economy competitiveness should be specified as main targeted strategic benchmark in forming the priority guidelines of ensuring the economic security of Ukraine. To achieve this aim in the medium term, there should be ensured the improvement in macroeconomic environment and in the conditions of financial, economic and operational activity of economic agents in the real sector of economy, the nature of which should be systematic, using a set of institutional, economic and organizational measures.

Achievement of strategic benchmarks for ensuring the economic security of Ukraine is possible in case of the state policy improvement by means of creating favorable environment to raise the economic proactive attitude of business entities and to develop entrepreneurship as a basis for forming the competitive economy, transition to innovation model of development through the promotion of innovation and investment activity, as well as decrease of the "shadow" economy level and removal of other institutional deformations such as corruption, raiding, unproductive capital outflows. Therefore, ensuring the economic security of Ukraine, based on fair and rational market restructuring, determines the importance to define the priority guidelines of the state policy for ensuring the economic security of Ukraine as depicted in Fig. 3.

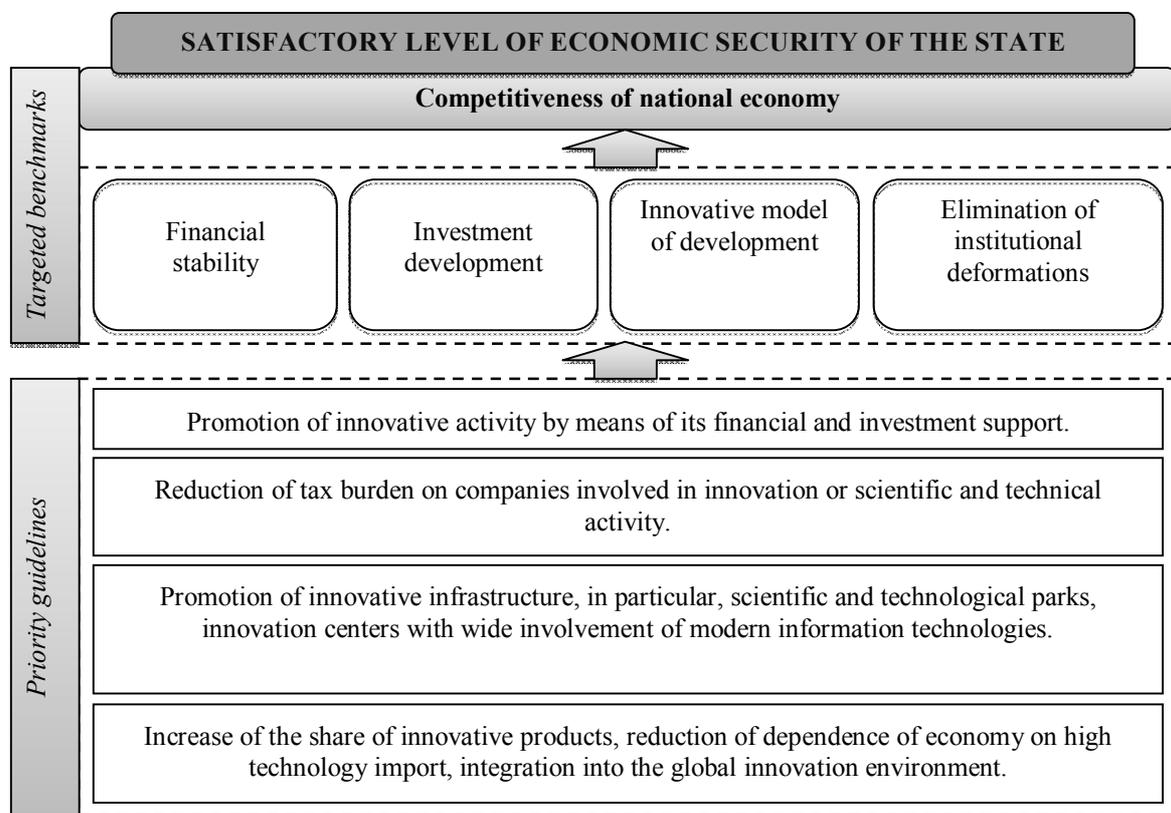


Fig. 3. Targeted benchmarks and priority guidelines for ensuring the economic security of Ukraine

Source: formed by the authors

Within the framework of providing a satisfactory level of the economic security of the state at the present stage of social and economic development with mainly raw material orientation of the national economy and shortage of investment resources of paramount importance, the following measures should be undertaken: increase of operating and profitable enterprises, improving their financial and economic performance and profitability of operations, mainstreaming the investment and innovation activity; improving the financial and credit support of entrepreneurship, and reducing the level of shadowing, corruption and bureaucratic obstacles to entrepreneurial activity.

However, in contrast to the systematic approach in this area, implementation of only periodic, separate and often not coordinated measures is observed in Ukraine. This infrastructure of institutional

ensuring of the economic security of the state that includes state administration bodies and local government, governmental and non-governmental institutions for financial and credit promotion to entities of economic relations, associations, enterprises, organizations and other entities responsible for implementation of measures for neutralization of threats to the economic security of the state, still remains immature.

Among all the components of the economic security, the major part of threats was identified in the energy and financial spheres. That's why liquidation and prevention of threats exactly to these components of the economic security of Ukraine should be the priority of the state policy at the present stage.

In the energy sector, priority guidelines for ensuring the economic security are:

- reducing energy dependence of the national economy on the only one source of energy imports;
- reducing power consumption of the national economy;
- forming optimal reserves of dominating energy resources (natural gas and coal);
- increasing the share of renewables in the total supply of the primary energy;
- reducing losses during transportation and distribution of energy;
- renewal of fixed assets in the fuel and energy complex.

Implementation of short- and medium-term measures within the specified guidelines should take place within the framework of implementing the revised Energy Strategy of Ukraine for the period till 2030, because the efficiency of the energy sector restructuring depends on consistency and publicity of the country's energy policy, as well as on transparency of the fuel and energy markets.

In the situation of the financial resources shortage, a significant number of threats with the maximum level of impact is concentrated in the financial sector, particularly, in its components, such as debt, budget, inflation, fiscal, monetary, investment security and safety of money turnover. To the considerable extent, this is due to the lack of continuous monitoring of their conditions and to imperfection of methodological and organizational support. Thus, at present, the following threats to the economic security of Ukraine in the financial sector are topical:

- 1) sudden devaluation of the national currency and formation of an inflationary-devaluation spiral;
- 2) sudden growth of total scope of state and sovereign debt to absolutely dangerous values that increases default risks;
- 3) insecurity of sustainable self-reproduction process due to insufficient scopes of financial resources;
- 4) low level of the economy's social orientation;
- 5) integral monetary and credit system is not formed;
- 6) lack of a comprehensive consistent strategy of foreign investments growth within the environment of instability and high level of risks;
- 7) inconsistent formation and incompleteness of the legal framework for financial relations, etc.

Settlement of these problems is on the list of strategic priorities to ensure the economic security of Ukraine, but it is only its financial component. In the current situation with insufficient supply of national economic agents having financial resources, an important role belongs to foreign investments as an external source for financing the economy development. Therefore, among the priorities of improving the economic security, the following should be determined:

- to enhance motivation of economic agents to establish investment funds of operation development at enterprises;
- to improve credit facilities at enterprises of basic types of economic activity;
- to improve financing opportunities through enterprise development at the cost of financial resources in the financial and credit institutions sector;
- to improve organizational and coordinating activity of authorities aimed at increasing scopes and improving the efficiency of bank lending through establishment and development of guarantee funds for loans;
- to increase investment attractiveness of the country's territories;
- to strengthen participation of the insurance sector in providing access for national enterprises to financial and credit resources;

- to improve financing for development of the real economy sector at the cost of the budget assets;
- to develop institutional infrastructure for financing economic agents through establishment of funds for financial-credit promotion of the investment projects implementation in the real sector of economy.

Based on the analysis of theoretical and methodological principles, particularly, in view of the 'economic security' dynamic category, we hereby conclude the need for periodic adjustments of the operational state policy objectives in the analyzed sphere and means of achieving them. The logical sequence of measures used may relate to review of the current situation and preconditions for ensuring the economic security, gradual and level-by-level analysis of the economic security at various levels of the economy management hierarchy (macro-, meso- and micro-), assessment of the level of ensuring the functional and structural components of security, calculation of the average index of the economic security level.

Conclusions. Within the framework of external and internal threats, the state policy should be aimed at preventing negative factors of security by simulating the process of their emergence and spread. Implementation of these objectives depends on the efficiency of reforming the economic policy of Ukraine, the main systemic features of which are: strategic uncertainty, institutional disorder, lack of systematic approach in reforming, raw and export orientation, artificial administrative barriers.

In the process of implementing the measures within the framework of the developed priority guidelines for ensuring the economic security of Ukraine, the main goal of the state strategy in the analyzed sphere shall be achieved, that is to develop a competitive national economy based on the equal access to economic resources and markets in terms of favorable economic and legal environment of entrepreneurship and structurally balanced development of the economy and society.

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Varnaliy Zakhariy, Doctor of Economics, Professor, Taras Shevchenko National University of Kyiv. **Pugach Alexandra**, Post-graduate Student, Poltava National Technical Yuri Kondratyuk University. **Forming the Priority Guidelines for Providing the State Economic Security.** A set of real and potential threats to the economic security of Ukraine is under consideration. Structural and logical sequence of forming the priority guidelines for providing the state economic security based on threats prevention is justified. Targeted benchmarks and priority guidelines for providing the state economic security are specified.

Key words: economic security of the state, threat, priority guidelines, strategic benchmarks, ensuring economic security.

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Варналій Захарій Степанович, доктор економічних наук, професор, професор кафедри фінансів. Київський національний університет імені Тараса Шевченка. **Пугач Олександра Анатоліївна**, аспірантка кафедри фінансів і банківської справи. Полтавський національний технічний університет імені Юрія Кондратюка. **Формування пріоритетних напрямів забезпечення економічної безпеки держави.** Розглянуто сукупність реальних та потенційних загроз економічній безпеці України. Обґрунтовано структурно-логічну послідовність формування пріоритетних напрямів забезпечення економічної безпеки держави на основі попередження загроз. Визначено стратегічні орієнтири та пріоритетні напрями забезпечення економічної безпеки держави.

Ключові слова: економічна безпека держави, загроза, пріоритетні напрями, стратегічні орієнтири, забезпечення економічної безпеки.

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Ключевые слова: экономическая безопасность государства, угроза, пріоритетные направления, стратегические ориентиры, обеспечение экономической безопасности.