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FINANCIAL AND ECONOMIC SAFETY AS THE BASIS FOR SOCIAL AND ECONOMIC DEVELOPMENT OF REGIONS

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ФІНАНСОВО-ЕКОНОМІЧНА БЕЗПЕКА ЯК ОСНОВА СОЦІАЛЬНО-ЕКОНОМІЧНОГО РОЗВИТКУ РЕГІОНІВ

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ФИНАНСОВО-ЭКОНОМИЧЕСКАЯ БЕЗОПАСНОСТЬ КАК ОСНОВА СОЦИАЛЬНО-ЭКОНОМИЧЕСКОГО РАЗВИТИЯ РЕГИОНОВ

The question of financial and economic security of regions as the basis of their socio-economic development. Analyzed the concept of "financial and economic security of the region", which studied different schools of thought. The basic principles of safe operation of economic regions. Particular attention is paid to the factors that have a negative impact on their financial and economic stability. The basic conditions and factors that adversely affect the economic and financial security of the region and is a source of internal threats. The ways that can be used to increase the level of financial and economic security of regions with a view to their socio-economic development.

Key words: economic security, financial security, financial and economic stability of the region, financial resources, socio-economic development of regions.

Fig.: 3. Bibl.: 17.

Розглянуто питання фінансово-економічної безпеки регіонів, як базису їхнього соціально-економічного розвитку. Проаналізовано поняття «фінансово-економічна безпека регіону», що досліджувалося різними науковими школами. Визначено основні принципи безпечного економічного функціонування регіонів. Особлива увага приділяється факторам, які чинять негативний вплив на їх фінансово-економічну стабільність. Розглянуто основні умови та чинники, які негативно впливають на фінансово-економічну безпеку регіонів та є джерелом виникнення внутрішніх загроз. Запропоновано шляхи, які можуть бути застосовані для підвищення рівня фінансово-економічної безпеки регіонів з метою їх соціально-економічного розвитку.

Ключові слова: економічна безпека, фінансова безпека, фінансово-економічна стабільність регіону, фінансові ресурси, соціально-економічний розвиток регіонів.

Рис.: 3. Бібл.: 17.

Рассмотрены вопросы финансово-экономической безопасности регионов, как базиса их социально-экономического развития. Проанализировано понятие «финансово-экономическая безопасность региона», который исследовался различными научными школами. Определены основные принципы безопасного экономического функционирования регионов. Особое внимание уделяется факторам, которые оказывают негативное влияние на их финансово-экономическую стабильность. Рассмотрены основные условия и факторы, которые негативно влияют на финансово-экономическую безопасность регионов, и является источником возникновения внутренних угроз. Предложены меры, которые могут быть применены для повышения уровня финансово-экономической безопасности регионов с целью их социально-экономического развития.

Ключевые слова: экономическая безопасность, финансовая безопасность, финансово-экономическая стабильность региона, финансовые ресурсы, социально-экономическое развитие регионов.

Рис.: 3. Библ.: 17.

JEL Classification: E 42, E 50, E 51, E 59

Problem. Implementation of the transformation processes in the economic system of Ukraine, form their own economic and financial policy region needs to attract new mechanisms for financial management. Implementation of these measures requires consideration of factors that may adversely affect the level of stability of the existing financial relationship between the government, business and the public. In the general sense of security regions of existing and potential destabilizer impeding the implementation of the regional financial and economic interests, the ability to withstand internal and external threats, describing their financial and economic security. Achieving the efficiency of the regional economy is one of the main objectives of sustainable development. However, that failure to budgets of all levels, the loss of the state's domestic and foreign credit, low investment attractiveness, the crisis of the banking system and the stock market, the presence of significant amounts of arrears of social assistance, "laundering" money flow of financial resources in the "shadow" economy and others.

Analysis of recent researches and publications. As the experience of experts in the field, key issues of regional development in Ukraine is the financial and economic: inadequate funding misallocation of financial flows unjustified financial and economic policies and so on. All this led to interest in certain issues by scientists. Theoretical and methodological problems of economic and financial security, particularly in regional terms, these involved foreign and domestic scientists as L. Abalkina, O. Bandurka, O. Baranowski, I. Binko, V. Heyets, S. Glazyev, V. Goncharov, G. Darnopyh, V. Dukhov, M. Yermoshenko, J. Zhalilo, G. Zadorozhnyy, P. Ivashchenko, A. Kochynskyy, V. Martyniuk, V. Muntiyan, E. Oleynikov, G. Pasternak-Taranushenko, K. Petrova, G. Polevik, V. Predborskyy, S. Tyutyunnikova, V. Senchahov, I. Chervyakov, V. Shlemko S. Shkarlet and others [3; 6; 14–17]. Assessment of the economic security of individual regions and its components work dedicated I. Aleksandrova, N. Vavdiyuk, Z. Gerasymchuk, T. Klebanova, V. Onischenko, E. Polovyana, V. Ponomarenko, V. Senchahova, N. Chernov and others.

Outlining the parts of the general problem not solved yet. However, a detailed analysis of scientific publications on this subject revealed not researched the issue to determine the impact of financial and economic security of regions in their socio-economic development, which is now extremely relevant for Ukraine.

The purpose of the article. The main goal of this work is to determine the impact of the financial and economic security of regions, the main factors that act on it in the context of socio-economic development of regions.

The main material. The stability of the existence of the state and the region is ensured through timely receipt of material, labor and financial resources. The required amount of financial resources in the region are a powerful lever as allows governments and local authorities to carry out activities of economic management. The financial and economic security of the region in favor crucial component of economic security of Ukraine, as financial resources are the "engine" of any economic system [12, p. 30].

However, the acquisition of local governments more administrative, financial and economic independence they imposed increased responsibility for failures, inability to organize management processes in the financial, social and economic spheres, for failing to ensure the needs of the region in the required amount of financial resources, they are inefficient and inappropriate use.

Under the provision of financial and economic system of the region understand strategic and tactical measures of tools with which the authorities empowered to ensure the sustainable development of the region by mobilizing financial resources, their optimal allocation and efficient use of the priority areas [13, p. 11].

The financial and economic security of the region is a complex integrated concept that includes the concept of financial and economic security of an individual entity, institutions and people who have personal financial and economic interests and goals related to their own reproduction and welfare.

However, experts in the field of economic security argue that over-regulated state strategy, holding the market transformation, perceived by the population and enterprises as a threat to their economic security. This reduces the latest interest in ensuring a stable economic and legal environment, which, in turn, affects the relationship between the state, regions, enterprises and citizens and loses joint basis. Their strategies are in contradiction, leading to "shadowing" the criminalization of corruption, creating a threat to the order and progress of market transformations [11, p. 108].

As noted by the authors [13, p. 43] the term "financial and economic security" is complex and requires a comprehensive, systematic approach to understanding its nature and creating a system of management of financial and economic security.

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During the financial and economic security protected understand the economic potential of the negative impact of external and internal factors, direct or indirect threats and the ability to reproduce the subject [8, p. 5]. In addition, the economic and financial security - a state and the ability of the financial and economic system to resist the danger of destruction of its organizational structure and status, as well as obstacles in achieving development goals [11, p. 6].

Scientists V. Stolbov and H. Shapoval argue that the financial and economic security – is the state of security resources and intellectual potential of existing and potential threats to internal and external environment, characterized by high financial performance and prospects for economic development in the future [11, p. 104].

Shares the view O. Ivashchenko and P. Chetvierikova [2] referring to the definition Z. Varnaliia [1] consider: financial and economic security – is the result of complex components aimed at addressing the financial and economic threats to the functioning and development of the company and ensure its financial stability and independence, highly competitive technological potential and optimal effectiveness of the organizational structure, legal protection activities information protection environment, trade secrets, security personnel, capital, property and commercial interests [2].

A. Truhan and M. Koknayeva note that the financial and economic security is treated simultaneously with two positions - static and dynamic [5; 12, p. 30].

I. Moiseenko and A. Marchenko state that the concept of financial and economic security is defined as the financial and economic situation, providing financial security and economic interests against internal and external threats and provides the necessary financial and economic conditions for sustainable development in the current and long term [7, p. 15].

Given the scientific research experience in the field of financial and economic security, note that the financial and economic security of the region is the concept of difficult, complex and defined as a set of operations that ensure the solvency and liquidity of current assets object of study; control organization to improve efficiency; qualifications, competence and activity management; efficient use of all resources; reservation process possible losses due to internal and external threats and so on.

Consequently, no provision of financial and economic security of regions it is impossible to solve the major problems facing the national and regional economies. It is security a prerequisite for raising financial and economic potential of the region, new sources of financial resources for the balance of needs, financial and economic opportunities in the region.

These statements can determine the financial and economic security of the region as a system that provides basic financial stability and economic relations and proportions of the region, which form its financial security and economic interests. The thrust of financial and economic security of the region is creating the necessary conditions for improving financial capacity, improving financial independence and sustainable growth of socio-economic development indicators.

Considering the financial and economic security of the region through the prism of the interests of its socio-economic development, emphasize basic principles of safe economic operation region (Fig. 1):

Ensuring the financial and economic security of the regions depends on the real example of profitable sources and extent dotatsiynosti regional budget according to performance of income in the minimum needs of the region.

It should be borne in mind that the decentralization of power must be accompanied by the distribution of financial resources between the state and local budgets of Ukraine. In other words, it is the concentration of financial flows in local budgets, creating the basis for its own economic and financial security.

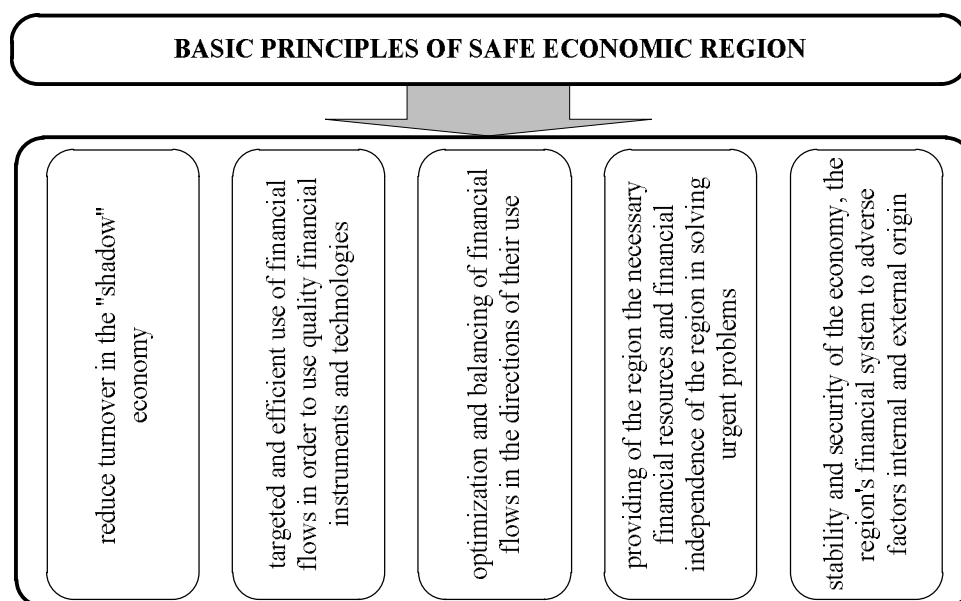


Fig. 1. Basic principles of safe functioning economic region

However, the lack of an effective mechanism of financial flows may lead to financial and economic problems and reduce the financial and economic security of the region. Given this, there is a need for local authorities in the creation, implementation and management measures to ensure the effectiveness of the mechanisms of financial and economic security. These measures will help to achieve the desired regions in the financial and economic level of development, stability of credit, financial, tax and budget system, combating unproductive capital outflows and others.

Creation of an effective system of financial and economic security of regions associated with certain difficulties, which caused the timely development of complex theoretical and practical questions. Achievement of stability at the regional level hampered by a number of important issues unresolved and the factors that appear as a threat.

According to experts, the financial and economic security threatened regions of unresolved legal issues and a large number of adverse economic factors are equally objective. The set of conditions and factors affecting the economic and financial security of the region and is a source of internal threats shown in Fig. 2 [9, p. 83].

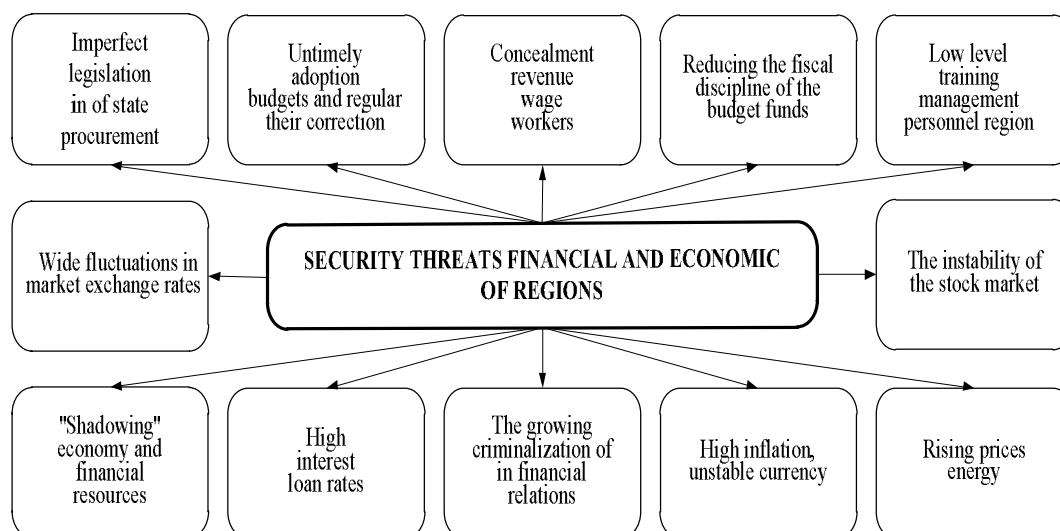


Fig. 2. The main threat to financial and economic security of regions

Source: [9].

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In turn, a set of conditions and factors that are taking place in economic systems, are external threats.

It follows that one and the same threat can be treated as internal and external [4, p. 151]. Among the important threats to the financial and economic security of social and economic development is a problem of "shadowing" in almost all industries.

It should be noted that at present the characteristic features of the modern economy of Ukraine is:

- the existence of structural imbalances of national production;
- shadow economy;
- innovation and unfavorable investment climate;
- inadequacy, inconsistency and lack of transparency legislation;
- export orientation of the overwhelming share of the low level of value added;
- underdevelopment of the internal market;
- the low solvency of legal entities and individuals;
- obsolete technical and technological base of the industry, its slow renewal;
- the outflow of skilled labor abroad;
- continued political instability [14, p. 41].

According to preliminary calculations, the Ministry of Economic Development and Trade of Ukraine in the first half of 2016 the level of shadow economy amounted to 38% of official GDP, which is 4 percentage points less compared to the index of the corresponding period in 2015 (Fig. 3) [10].

It is well known that the "shadow" destabilize the currency, leading to a loss of budgetary resources negatively affect the principles of competition creates too much unaccounted income individuals. Along with this, there is a real opportunity to overcome the "shadow" economy through targeted and permanent impact on certain aspects of economic infrastructure with all the threats and possible consequences.

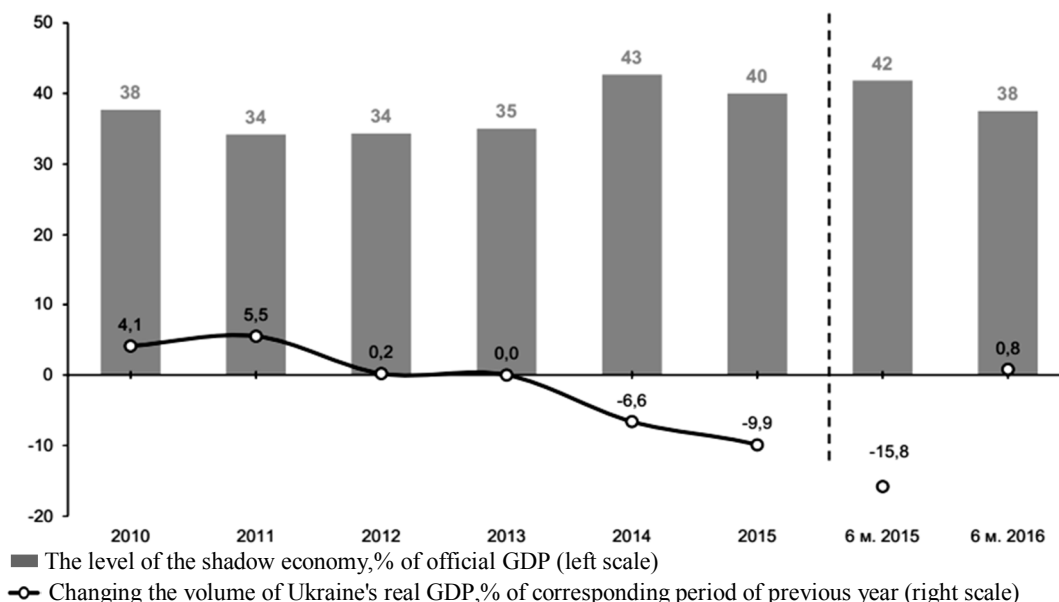


Fig. 3. The integrated indicator of the level of shadow economy in Ukraine (in% of official GDP) growth rates and / reducing real GDP (in% to the corresponding period of the previous year)

Source: [10].

The most appropriate of them should be considered:

- tax reform, which should include a reasonable, scientific and reasonable tax rates and mandatory fees, which should lead to a revival of economic agents and the legalization of "shadow" economy;

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- simplify and reduce the total number of reporting entities and institutions that provide permissions for performing other activities;
- revise the rates of payroll to social funds;
- effective implementation of procedures to identify facts shadow earnings of employees;
- review of the current system of calculating pensions by setting progressive rates depending on the earnings, which encourages employees to obtain official salaries;
- consideration of the growth rate of per capita income in a particular region as a criterion for evaluating the performance of regional authorities;
- support for small and medium businesses, reduce unemployment and reduce social and political tensions in society.

The effectiveness of the proposed measures will lead to an increase employers' liability for future employees, increase local revenues by main budget-tax that significantly affect the improvement of financial and economic security of Ukraine's regions.

So based on the above-mentioned can be described factors that are dangerous to the financial and economic security of Ukraine's regions are:

- concealment of income of employees "shadow" economy;
- increase in violations of financial discipline in the public sector;
- budget losses in the privatization of state and municipal property;
- abuse and breach of VAT administration;
- low investment attractiveness;
- capital flight abroad;
- "laundering" money;
- negative macroeconomic indicators and so on.

Conclusions and suggestions. Crisis and present trends determine the internal threat to financial and economic security as such exceeding external danger and can lead to a significant reduction in the financial capacity of the regions. Thus, the researchers constantly question, to ensure financial and economic security as one of the main elements of economic security of the regions. This is due to the fact that in a decentralized guarantee financial and economic security creates the basic conditions for social and economic growth. The presence of threats to the financial and economic security hinder the development of regional economies, as a consequence, lead to increased social tensions. Therefore, to ensure sustainable socio-economic development and national levels is necessary to take into account the state of financial and economic security of every region and solving these negative factors.

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