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SECTION 1. ECONOMIC THEORY AND HISTORY OF ECONOMIC THOUGHT

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EFFECTIVENESS OF FISCAL POLICY IN UKRAINE AND ITS IMPACT ON ECONOMIC DEVELOPMENT UNDER UNCERTAINTY

Fiscal uncertainty is the situation, when different economic, social or political factors, the probability distribution of which we can't get in future, impact on the fiscal indicators and lead to the budget losses. Such uncertainty factors influence on the fiscal policy direction: it may be administered or canceled certain taxes, expanded or narrowed tax base, unexpected additional government spending may be arisen and the structure of the state budget changed.

So the fiscal uncertainty is more specialized and narrower concept. It involves such factors as legislative uncertainty and state budget uncertainty. The legislative uncertainty is based on the changes in the number of new legislative acts in budget sphere. The state budget uncertainty includes the gap between the actual and the predicted budget revenues and the gap between actual and forecast budgetary costs.

To measure the level of fiscal uncertainty in Ukraine we propose the fiscal uncertainty index. Such index consists of three components: the gap between the actual and the predicted budget revenues, the gap between actual and forecast budgetary costs and the number of changes and new legal acts in the fiscal sphere.

The fiscal uncertainty index can take as the negative and positive value. So, if the

index ≤ 0 , the level of uncertainty is low. While the index > 0 the parameters of uncertainty are higher than average value during the period, that is, the level of uncertainty is high, so that needs special attention.

The index of fiscal uncertainty is the higher, the more positive it is. The greatest situation of fiscal uncertainty could be seen in Ukraine in the crisis year of 2009, then – in the period after the Tax Code of Ukraine acceptance in 2012 (with a lag of a year), and the last in 2013, accompanied by a political crisis and the revolution of dignity.

To analyze the relation between the fiscal uncertainty index dynamic and the fiscal indicators we have used the Spearman correlation index. As a result the closest relationship is between fiscal uncertainty index and the tax (especially customs) revenues, the non-tax revenues and the dynamic of the capital and foreign direct investment.

Though the essence of uncertainty doesn't provide the opportunity of the future uncertainty level estimation, but its estimation in the past gives us the possibility to calculate the impact of the shocks on the fiscal policy results. The research showed that such impact was great and the improvement of the budget prediction methods was necessity.

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GLOBALIZATION AS CONTEXT OF FORMING ECONOMIC STATE POLICY

A modern world economy is characterized by swift growth of global transformation processes that make maintenance of process of globalization. The process of globalization takes place regardless of will and desire of separate countries, that is why consequences of its influence on the transformation processes of that or other country can be both positive and negative. On such conditions the account of possible consequences of globalization processes becomes important at forming economic state policy.

Globalization purchased the most actual value at the end of the XX century, but it different aspects were in sign of research workers, beginning yet from 1960-1970. It should be noted that to 80th of the XX century researchers determined globalization, as an association of market of separate commodities sale, which produced major concerns and were aimed at mastering of all markets, including in a global scale, but not to one national or foreign market.

The process of globalization of world economy to a great extent limits ability of

governments to control the mechanism of economic policy pursuance, which has a decision to influence on the level of employment and stability of national economy. In the conditions of world economy globalization growth the classic instruments of national economic policy, intended for activation of the economy growing and inhibition of the crisis phenomena in an economy, lose the effectiveness to a great extent.

Thus, a large value has research of processes of globalization and its clear determination for forming and realization of effective public economic policy. At modern terms, transformation processes come forward the plane of co-ordinates, in which the economy of country and already vector of development must develop and depends on a public policy, as far as country softly and with the maximal receipt of benefit will able to enter in the process of world integration, which is characterized foremost by a vagueness, and to move elementally in this process will have negative consequences.

SECTION 2. WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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FEATURES OF EUROPEAN COUNTRIES NATIONAL INNOVATION SYSTEMS FORMATION

Enterprises of European Union countries that develop and implement new products and technology, especially high technology, play an important role in shaping the socio-economic situation in these countries, since they not only promotes the growth of production and export, but also help to solve the urgent problem of employment.

Promotion of innovation in the EU is carried out both within the national innovation systems and at the regional level.

National innovation systems of European countries differ significantly from each other, including in terms of setting goals and objectives. For example, France sees the main task of the national innovation system (NIS) to create new jobs, and Germany – in the development of advanced technologies. Thus, according to the European experts, the overall performance of both NIEs is about the same.

Nowadays, in Europe there is an integration of national innovation systems of the

EU Member States into a single science, technology and innovation space. Thus the main objective of creating a single European research area is to build the most competent and dynamic economy based on knowledge, providing the EU global leadership.

The main areas of knowledge infrastructure are: creation of interstate networks of innovation; formation of European financial structure that supports the development of small and medium enterprises; organization of information support of patent activity, support of innovation processes at the European level.

This article deals with the formation of national innovation systems in the European Union. The tendencies to create interstate networks of innovation, including the leading position occupied by European business network are discovered. The features of intra regional innovation networks formation are analyzed. Schematics of patent offices are reviewed.

SECTION 3. ECONOMY AND OPERATION OF NATIONAL ECONOMY

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EDUCATIONAL, CULTURAL AND MENTAL PECULIARITIES OF HUMAN CAPITAL FORMATION IN UKRAINE

The decisive factor for socio-economic development of states and effectiveness of national economies is human capital. The competitiveness of countries in the global market depends on its development. Developed countries have long ago recognized the development of human capital as the strategic line of economic policy.

The level of education of the population of Ukraine traditionally occupied high positions. This is confirmed by Ukraine's human development index, which is high enough. At the present our country on this indicator is in the second group of countries – the group of high human development and ranked 81th place in the world.

The development of educational sphere in Ukraine illustrates the high level of education of its population. The high potential of Ukrainian higher education is also realized through an increase in the volume of export of education services. The number of III-IV accreditation level university students reduces, but at the same time the number of foreign students increases. Reducing the number of students does not mean the lower

demand for educational services. Ukrainians tend to self-development and implementation of the concept of "lifelong learning", which is reflected in the fact that the contingent of pupils and students has increased significantly in the sector of non-formal education. It is difficult to rate this phenomenon because there is no system of monitoring indicators of non-formal education in Ukraine, but the tendency is quite clear.

An important factor in the development of formal and informal education in Ukraine is cultural and mental aspect of human capital. Investigations allow drawing conclusions that Ukrainians are inherent in their pursuit of self-development and the ability to self-education that can be used for building institutions conducive to the increase and development of human capital in Ukraine, especially through the development of non-formal education.

Currently relevant is the question of creation in Ukraine of its own model of state regulation based on national traditions and characteristics, interests of citizens and using the achievements of world science.

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FORMATION MECHANISM OF STATE SUPPORT SUSTAINABLE ENERGY DEVELOPMENT IN UKRAINE

For Ukraine, the sustainable development of the electricity sector is seen as a part of a rapid response to the situation and adjustment process of internal change. However, it is important to support sustainable development not only ensuring the elimination of negative consequences and their causes, but also the efficiency and competitiveness of Ukrainian electricity. The latter is possible if there is a formation of an effective mechanism of state support for the sustainable development of the industry.

The purpose of the article – objective justification provisions regarding the components forming the mechanism of state support sustainable development of the electricity industry.

The article shows that sustainable development is determined by power complex factors influencing global and macroeconomic environment, conditions, causes, options that work outside influence on the processes and results of operations of individual power.

The author develop components of the mechanism of state support sustainable development of the electricity sector in Ukraine, based on the modern paradigm of integrated management, namely systems approach, constant innovation, efficiency of all areas of the enterprise, compliance with

internal processes goals, compliance of the resources and functions, implementation of the center, multi parameter system use tools, information search-based measures of sustainable development, using strategic management direction to choose the required strategy.

The components of the mechanism include advanced methods of study, development and implementation of sustainable development programs of electric power. The basic principle of the developed mechanism acting principle of target orientation of elements of control mechanisms that is selected according incentives developed system of sustainable development of the power, given the organizational, economic and institutional capacity of the state.

The author proposes stages of the mechanism of state support sustainable development of electricity Ukraine, according to which the current state of the country's power industry and processes of state regulation as a transitional stage where are elements of the previous and the new technical and socioeconomic systems with their inherent methods of management. In this connection the necessity to change the direction of the instrument adjustment measures to transform the system.

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FOREIGN INVESTMENT IMPACT ON THE COUNTRY ECONOMIC GROWTH

The article presents the main results of the study of foreign investment impact on economic growth.

The positive and negative effects of foreign direct investments in the economy of the host country are studied. Scientific studies brought to the conclusion that FDI make greater influence on the economies of the developing countries rather than they make on the developed countries. Thus, this effect is substantially dependent on the initial conditions, the quality of human capital, institutional support and the macroeconomic situation in the country.

The issue of the possibility of knowledge transfer through foreign direct investment into the economy of the host country is examined.

The influence of modern sectoral structure of FDI on the economic situation in Ukraine is analyzed. Modern industrial structure of foreign direct investment of Ukrainian economy contradicts to the priorities of the state development and it does not influence

effectively the economic growth and the formation of an innovative development model.

The essence of pseudo-effective foreign investments and their impact on economic development of the host country is considered. Some indicators of social and economic development of Ukraine for determining the effects of pseudo-effective investment growth in the longer term are analyzed. Pseudo-effective investments are determined to create a threat to the economic security of the host country in the long term.

The structural-object and structural-functional characteristics of foreign investment made it possible to describe the main differences among pseudo-effective, effective and speculative investments are studied.

In order to achieve maximum effect for both sides of the process, it is necessary both to balance the interests of the state and a foreign investor and to level the negative impact of foreign investment on economic growth.

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**FINANCIAL AND INSTITUTIONAL PROMOTION
OF CSR IN THE EUROPEAN UNION**

The article is devoted to the substantiation of the necessity of institutional support for social responsibility of business and use of number of financial incentives for compliance of enterprises with socially responsible behaviour. Social policy of the state includes certain legislature measures that eliminate inequality and social benefits in the distribution that objectively exist in the market economy. Historically three basic models of the state social policy, namely liberal, corporate and public, are developed.

The liberal model of social policy is based on the principle that assumes personal responsibility of every member of the society for his welfare. In this case, the role of the state in the immediate implementation of the social policies is minimized. The basis of the corporate model of social policy is the principle, which stipulates that responsibility of employer is directly responsible for his employees. Creating a system of lifetime employment, the employer encourages his employees to exercise a maximum labour input, by offering them various types of public guarantees, pensions, medical care payments, recreational services, education and so on. The basis of the social model of social policy is the principle of solidarity, which

means the responsibility of the whole society for its members. It is a redistributive model of social policy, according which the rich pay for the poor, the healthy – for the sick, the young – for the old.

However, it is established that in practice ways to implement the ideas for the motivation of socially responsible business behaviour and the mechanisms of social policy may be varied. None of the models of the social state is ideal, each of them has its advantages and disadvantages, but overall the limits of the state social policy is defined by its resource capabilities, features of economic policy.

According to the research result it is determined that the enquiry from the state in the form of integrated tools for institutional and financial support of the business social responsibility will has a positive impact on intensification of entrepreneurship activity in general. According to the results of the international research it is found that the reputation of organization demonstrating socially responsible behaviour is improved by 2 times, in particular by improving the product quality, the reducing capacity resources, improvement of socio-psychological climate in the team.

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WORLD MARKET OF ENGINEERING PRODUCTS AND UKRAINE

The characteristic of the regional distribution of global engineering, which determines the structure of production and engineering specialization of the selected regions, is presented. Thus, five regions are selected: North-American region, West European region, East- and South-East Asian region with the center in Japan, the countries of CIS and Eastern Europe, the countries of Latin America.

Specialization of labour among the countries in the production of heavy engineering, transportation machinery (automotive, locomotive, shipbuilding, aircraft manufacturing and space technology), machine tool industry, and engineering is defined. Leading exporters and importers of parts and components are outlined. The functioning of engineering products market of Ukraine is characterized.

It is concluded that the largest exporters and importers of machine-building products are concentrated in three regions – North America, Western Europe and East Asia. North American center was and is the most

powerful production potential and turnover and the largest center of international cooperation ties in engineering industry.

It is determined that the development of innovative industrial policy in Ukraine should ensure effective restructuring of the deformed structure of engineering companies, optimal scale, structure, sectoral and regional allocation of public and private sector engineering sector, the legal basis for the functioning, specific sectoral and inter-sectoral regulators that meet the objective of stimulating priority areas, restructuring of the depressed areas and technologically outdated industries. In the future Ukraine should primarily develop engineering by expanding the production of high-tech industries based on modern technologies. Principal important issue of modern technology is the launching of agricultural machines. Ukrainian civilian and military machinery has to expand its export potential. Automotive industry is an important and promising sector of engineering, which Ukraine has not properly developed yet.

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INSTITUTIONAL FOUNDATIONS OF HOMEOSTASIS CONCEPTS CHANGING AS A BASE FOR DEVELOPMENT AT THE PRESENT STAGE

The scientific paradigm can be defined as a general model, a way of solving research problems. That paradigm, in which scientific theory of reality reduced, determines the adequacy of this theory to reality. It is necessary to emphasize that economic theory in general naturally followed the stages of the evolution of scientific methods of economic reality knowledge.

However, neoclassical economic theory, in turn, was not able to explain and predict the global financial crisis. The above requires the need to develop a new economic paradigm. Attempts by economists, mathematicians to bring economy under the foundation of objective mathematical truths are not identical contribute to understanding the trends and tendencies of modern economic development. The evidence of this is the crisis that took place starting from the global economic and financial in 1997.

Given the effects of the current global financial crisis began discussions about its causes, patterns and prospects for global economic recovery. It is noted that the nature and peculiarities of the current crisis influenced the following factors: the new historical and economic conditions related to the information technology revolution; establishment of a service and information economy;

strengthening the processes of globalization and the intensification of transnational corporations; the emergence of new Internet economy.

Considering the above world economic thought needs to develop a new economic paradigm as a specific methodology of knowledge of economic processes in globalized economy, which role objectively pretend to institutional direction.

The main differences in institutional direction of economic theory from classical mainstream are: economic science should be no science of a choice, and the science of contract; denial of the optimization principle – business entities are treated not as maximizing (minimizing) target function, as well as those that followed the formal and informal rules of behaviour and social norms; denial of “rational man” driven in alone business utility; taking into account the enormous influence the behaviour of economic agents on “social institutions”: morality, philosophy, art; denial approach to the economy as a mechanical equilibrium system and, in turn, the economy as evolutionary interpretation system, driven processes, which are cumulative; absolute denial of the actions of economic agents; recognition of the fact that even in the most developed economies are “germ crisis.”

SECTION 4. ECONOMY AND ENTERPRISE MANAGEMENT

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STRATEGIC PLANNING IN AGRICULTURAL SECTOR

Concepts of “strategy” and “strategic planning” arose in management terminology at the end of 50-ies – at the beginning of 60-ies, when the problem of timely reaction on rapidly changes of environment had become urgent. Until this moment enterprises, including agrarian, mostly have been using long-range planning, that is famous as the method of “planning from achieved level”.

Today in terms of competitiveness, which is increasing in the world market of agrarian production, any wrong decision can lead to considerable losses and sometimes to the bankruptcy of an enterprise. Relating to it, the problem of clear and coherent strategy, policy of strategic management and planning for each enterprise separately as well as for the whole branch is becoming more and more important.

The article reveals the essence of strategic planning by the way of analysis of correlation between main terms and concepts, such as strategy and strategic plan, long-range and strategic planning.

It is necessary to distinguish clearly the concept of strategy – as a model of action,

and strategic planning – as a plan of future actions.

After the research it can be considered that the strategic planning in agrarian sector is a continuous formalized process of determining strategic aims, which is a basis for development of strategic plan of their achievement based on the chosen strategy, monitoring of stated aims’ achievement, correction of strategic priorities.

The main characteristic of strategic planning is the fact that it is aimed at management of changes. Strategic planning’s result is a strategic plan, which includes key tasks and resources needed for achievement of set tasks with the determination of executors and terms. However, in spite of its key role in development of state economy as a whole and an individual economic entity, for today the question of strategic planning use is developed insufficiently. Therefore it is noted in the article that strategic planning should be directed to the solution of existent in this branch macro-, mezo- and microeconomic problems and achievement of target goals.

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INTEGRATION OF ENGINEERING IN THE INNOVATION ACTIVITY OF INDUSTRIAL ENTERPRISES OF RAILWAY TRANSPORT

In the article the concept of “engineering” is studied and its specific features are revealed: this type of business, including the work and services, are of a commercial nature; engineering is inextricably linked with the intellectual and creative activity and provides development and innovation. It is concluded that engineering is between science and production, forming technology (including technical) base production activities. Systematized approaches to the classification of engineering and revealed its views on grounds such as the types of services, industry affiliation, stage of the project life cycle, degree of innovations’ novelty. Developed a concept of engineering center of railway transport industrial enterprises, which provides development of this center not only as a structure providing the engineering services, but also as an educational platform and expert in the field of engineering.

Determined that the Engineering Center of industrial railway transport has become an institution that integrates sophisticated large-scale innovative investment projects aimed at innovative development of the railway

industry and transport and logistics systems of regions. It is grounded that participants, along with industry rail transport engineering center, are: producers of components for railway vehicles; educational establishments and industry research institutes, centers of collective use; competence centers; overseas partners, ensuring the transfer of technology and know-how; PJSC “Ukrzaliznytsia”.

It is defined that the strategic goal of industrial engineering center railway enterprises is an organization of unified educational, scientific and innovative space to create high-tech railway equipment. The expected effect of the engineering center of industrial railway transport is to reduce the cost of development work; form technology of innovative products for rail transport on the principle of “turnkey” and accelerate the innovation process and output of innovative products to the market; cost reduction projects in one-two orders of magnitude due to the early detection of errors; reduce complexity and material consumption during processing.

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SUBJECTIVE-HIERARCHICAL APPROACH TO FORMATION OF SOCIAL AND ECONOMIC LEVERS OF INFLUENCE ON THE COMPANY DEVELOPMENT

The article identifies the subject of hierarchical approach to modelling of social and economic levers of influence on the company development. Subjects that form and utilize social-economic tools on macro level and the objectives, which they pursue during this process, are described. Due to results a target tool that is used by subjects on macro level to realize their goals is described. It is proved that all levers more or less have the influence on the activity and enterprise development, although they should perform other tasks in the context of government development. The problem is that for a wide range of macro instruments it is difficult to reconcile with each other to ensure synergistic effect. It is also considered the features of social-economic levers by macro entities.

In this article it is described a specifics of social-economic levers at meso level and their

impact on enterprises; differences of social and economic levers on meso level by nature and range of influence are characterized and the influence by those levers on enterprise from stakeholders prospect is described. The conceptual model of socio-economic levers of influence is built to provide multi-vector company development based on macro, meso and micro levels. The article describes subjects, objectives, content and purpose of the levers and the results of their influence within that model. Article determined the general principles of selection and development of socio-economic levers to ensure multi-vector company development regardless of the subject composition.

Identification of weak and strong sides of the subject of hierarchical approach should be a base for further analysis of the formation of social and economic levers.

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PLACE OF SOCIO-ECONOMIC MECHANISM IN ENTERPRISE MANAGEMENT

Current market conditions and the competitive environment businesses need to use methods of innovation development by forming effective social and economic mechanisms. Particularly relevant is the problem for domestic companies, as industry influences the pace and direction of development of STP in many spheres of social production and human activity in general.

The need to develop and implement effective socio-economic mechanism of providing innovative development of enterprises is an important task of business economics. Specified where socio-economic mechanism of providing innovative development of enterprise management system will provide the opportunity to improve the performance of enterprises in the new economic conditions.

To understand the place of socio-economic mechanism of providing innovative development, a company deals with enterprise management system, determining mechanism as economic category, the essence of economic, organizational-economic and socio-economic mechanisms of enterprises.

Under the socio-economic mechanism for innovative development it is offered to realize coherent set of objectives and methods, instruments and measures, with which economic and social components of industrial enterprises interact to provide its innovative development.

Socio-economic mechanism of providing innovative development is a part of the traditional socio-economic mechanism of enterprises and ensures through instruments and methods the implementation of innovation. At the enterprise level, this mechanism is always clearly directed on specific innovation objectives by acting on specific areas and factors that achieve goals.

Socio-economic mechanism of innovative software provides scientifically justified socio-economic development goals of the enterprise toward innovation development, to choose better ways of their implementation by establishing functional subsystems that with limited resources can stimulate the production of innovation activities.

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CORPORATE CULTURE AS A FACTOR OF COMPANY SUCCESS

The article deals with understanding of different definitions of the term «corporate culture», highlights the main components of the corporate culture, analyses the influence of the principles and values of the corporate cultures of the leading companies on the success of the companies and enterprises. Various factors affect on the success of various companies, enterprises, institutions or organizations, which in general can be divided into internal and external.

Most often in the internal environment of organizations there are five variables, which include: the goals of the organization, its structure, technology, tasks and people who combine their efforts to achieve their goals. People are carriers not only of knowledge, business and professional skills, but also of habits, traditions, rules of conduct, therefore, it is talking about the formation of organizations in a certain organizational culture, con-

sidering it as such that most of all forms the competitive advantages of an enterprise.

At the present time, when the possibility of acquiring the means of production, hiring the best employees and the organization of production are equal, really a successful, innovative company among all the other defines what kind of organizational culture exists at the enterprise.

Exemplifying the original, successful, effective corporate cultures at different enterprises, at different companies we aim to show an example that creativity and peculiarity of the company starts with the people who work there and the values that these people distribute, Ukraine business should pay attention to it, and on the way of economic recovery, successful Ukrainian companies are the constant increase of the GDP, paying taxes and the face of Ukrainian business in today`s global environment.

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ECONOMIC ASPECTS OF AGRICULTURAL LAND RELATIONS OF ENTERPRISES

In the article the land market is reviewed as a specific category, which is primarily established by a peculiarity of the market agreement object and consequently regulatory action of the land market on land matters. The features of land plot as a commodity are developed as such, unlike other commodities, which are not the product of human labour.

Top-priority component of land matters is their sale and purchase on the land market. Market, as it is known, is the multifaceted formation: it's the exchange field, the place of sale and purchase of goods. And most importantly, the market, integrating production, which has already concluded in a given unit of production and consumption, which has not yet started, at the same time acts as a regulatory mechanism.

Land plots market, like any other, in our view, covering economic relations between two market participants – the seller of the land plot, which is the owner, and those who wish

to buy it. If agreement is reached between them, the owner-seller once and for all disposes of their land for a certain price, and the buyer appropriates it. The first becomes the owner of the cash equivalent of the land, a certain amount of money as a commodity, which serves as the universal equivalent for all other commodities. The second becomes the landlord, who owns the land. There is a change of ownership of a particular land plot on a voluntary and equivalent basis. That is the main feature of the market turnover of land plots. The owner may alter on some other grounds (confiscation of land, its no-charge privatization, transfer by inheritance etc.). But only on the land market its owner alters through the sale and purchase of land plot. That is the goal, the main purpose of any other type of market: voluntary and equivalence of the sale of goods. It is obvious that all other forms of land turnover (its lease, transfer by inheritance, mortgage, etc.) are not market transactions.

Novak N.P.Candidate of Economic Sciences, Doctoral Student
Kherson State Agrarian University**DEVELOPMENT AND IMPLEMENTATION
OF STRATEGIC FOUNDATIONS FOR AGRICULTURAL ENTERPRISES'
ORGANIC PRODUCTION DEVELOPMENT**

Development of market structures and adaptation processes of the national economy, including globalization, changing the nature of behaviour of economic entities, forcing them to focus on effective demand, market conditions and minimizing the cost and maximizing profits. Under these conditions fundamentally important is the study of the optimal organizational and economic parameters of production, including organic production.

Organic production and organic food is a promising direction for achievement of competitiveness of agricultural production and increasing ecological safety of the country and its regions. This applies to organic products that are made with the following standards: without the use of fully soluble fertilizers; using alternative methods of protection from diseases, parasites and weeds without the use of growth promoters and hormones; no use of genetically modified organisms; without the use of ionizing radiation; given the biological and etiological needs of the animals; with the use of plants and animals

adapted to local environmental conditions; without the use of hazardous chemical substances; on the basis of relevant international rules and system of standards and certificates.

Determined the importance and urgency of developing the strategic foundations of its development. Justified the principles and an algorithm for its implementation. Designed the main components and areas of implementation of the strategy. Defined the organizational-economic mechanism of implementation.

The strategic principles for the development of organic production provide an opportunity to ensure not only its growth, development of the organic agricultural market, but also the systematic process of ecologization of agriculture. This will help to create a positive agro-ecological image of the country, to ensure close cooperation between the public and private sectors, introduce latest production technology, to create the necessary infrastructure for storage and marketing of organic products.

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FEATURES AND RESULTS OF IMPLEMENTATION OF ENTERPRISES' INNOVATIVE STRATEGIES IN MODERN CONDITIONS

The article reveals the economic substance of essential features of the concepts of "strategy" and "innovation strategy" and formulates its own definition of these concepts. The strategy meaning refers to a comprehensive program of action for the direction of the company, which includes a set of long term goals, objectives, indicators, activities, resources, the use of which provides the mission of the company to achieve and maintain its competitive advantage. Essential features that define the content of the strategy include: system development goals of the organization; set of methods and rules of the objectives; necessary resources for the organization. The comprehensive innovation strategy refers latest action program to promote the development of innovative enterprise and significant increase in profitability, allowing maintaining of competitive advantage in the long run. Innovation strategy is focused on achieving future results directly through its innovative process using appropriate resources.

This article also discusses innovative strategies and systematically allocated their essence, the terms of use, advantages and disadvantages. It is emphasized that in cur-

rent conditions is important the integration of innovative strategies in different functional areas of the company. This increases the number of varieties of innovation, which implementation can significantly improve the profitability and development opportunities of the company.

Innovative strategies are considered as a supporting base for corporate and competitive strategies depending on the type and scale of its operations, existing potential and market opportunities. Functional and operational strategies of an enterprise are proposed to attribute to innovation in case of systematic and continuous search for new methods and techniques in these areas.

Results of the innovative strategies implementation include: use of new methods and techniques in various functional areas of enterprise; relocation to the new organizational structure; using of new types of resources and new approaches to the traditional resources using. Described results of innovative strategies implementation for functional areas of business, namely: management, marketing, R & D, production, sales, finance, and personnel.

SECTION 5. MONEY, FINANCES AND CREDIT

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PROSPECTS OF DEVELOPMENT OF CREDIT-COOPERATIVE MOVEMENT IN UKRAINE

Credit co-operatives – is a form of mutual aid, which effectiveness shows a generation of German peasants and workers, as well as a generation of Ukrainian.

The founder of the first credit cooperative is considered German Hermann Schulz. The introduction of economic innovation in the same time in German was engaged by Wilhelm Raiffeisen. He published the first work “Loan Offices – Help in Trouble Farmers, Artisans and Workers.”

Significant development of credit movement was in North America. In Ukraine, the first credit cooperative Gadyach emerged in the Poltava region. Cooperatives in Ukraine lasted until 1919, and some of them existed until the collectivization had started.

In the world purely Ukrainian credit unions are operating in Canada (5), USA (7) and other countries. In the Diaspora the credit unions gradually developed and became

stronger. Today in the US there are 23 Ukrainian-American credit unions.

After the independence of Ukraine credit movement began to be revived. Most amounts of credit unions in Ukraine were as of 01.01.2009. Due to the global economic crisis and the events of 2014 the number of credit unions, membership in unions, their assets, loans, and equity capital is constantly decreasing. According to our calculations, by 2020 in Ukraine would operate 517 credit unions, which would be count 718.6 thousand members. The volume of loans will amount to 1,757,800 hryvnias, capital – to 930,600 hryvnias.

These figures are significantly lower than figures from developed countries cooperation; therefore it is necessary to study in more detail the experience of credit unions of developed countries and to improve legislation.

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METHODOLOGICAL PRINCIPLES OF FORMING THE CREDIT BUREAUS AS THE BASIS OF RELIABLE CREDITING

In the absence in Ukraine today a system of accumulation, storage and disclosure of credit history, the growth of credit services inevitably leads to the accumulation of bad debt that requires credit institutions create reserves for granted loans and adversely affect the cost of loans. Those are dishonest borrowers that are calculated by conscientious payers. The history of the credit bureaus as some specialized companies dates back to 1841, when Lewis Teppen silk merchant from New York created the “Mercantile Agency” – the agency for the collection and analysis of information on the creditworthiness of businesses that turn to them in loans form.

One of the defining characteristics and features of the credit bureaus are the principles of formation and access to information, on which credit history is formed. These principles include voluntary formation of appropriate credit history, constitutional rights and freedoms of credit histories. Voluntary formation of credit history is realized through the provision of credit history subject written consent to the transfer of data on a credit transaction to the credit bureau history. Also credit bureau must find a reasonable balance between completeness, comprehensiveness, objectivity, reliability and adequacy of information volume of incoming information streams goals. Disclosure of confidential and only with the consent of the subject of credit history is an unconditional principle of credit

bureaus. Information relating to the organization of the lender that provided the loan, as disclosed with the consent of the lender that provides information on preventing the spread of successful operations unprofitable or lender to other creditors. For the purpose of effective operation of credit bureaus in the market it is needed to ensure their full independence.

To encourage and create conditions for businesses and individuals to shape their credit history, which will significantly expand lending to the economy as a whole and, above all, will give impetus to the development of consumer, mortgage and small business lending, should help improve transparency. Working credit bureaus aimed at creation of a competitive market environment in which conscientious borrowers have advantages over unfair.

Continuing the process of creating credit bureaus in different countries confirms the interest of businesses to reduce risks, expansion of credit and facilitating access to credit. Therefore, the activation of the credit bureau in Ukraine, increasing the data base and the quality of the information provided is a strategic component of effective development of the domestic financial market. Creating a reliable system for identifying business and financial reputation of private borrowers and companies is one of the fundamental conditions for further development of markets for loans and investments.

SECTION 6. ACCOUNTING, ANALYSIS AND AUDIT

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**INTERNAL CONTROL OF PRODUCT QUALITY
AND COST OF ITS PROVISION**

The article is devoted to the internal quality control and the cost of its provision based on the process approach. The key point of the study is the distribution of control into two components: technological control measures that ensure product quality and lead to charges during the main business processes and control the cost of providing products.

The article identifies and describes the purpose, objectives and functions of quality control and the cost of its provision.

The article reveals the content component of the process of quality control on the alcoholic beverage enterprise, such as an object of control and determines control actions for each key business process; the subject of control and defines their tasks.

The article also presents the characteristics of the main components of the cost control system to ensure product quality at the distillery branch. These components include objects of control (reflection of economic operations in accounting) and document control activities.

The article describes the documentary and actual control methods and means of implementation of quality control and the cost of its provision, taking into account characteristics of the sector and introduction of the process approach at the enterprise.

To ensure the quality of products and control of related expenditures in alcoholic beverage company demonstrated the application of preliminary, current and subsequent (future) control and set objectives for each stage and control the business process.

The article presents the method of control, which includes the following stages: organizational, preparatory, methodical, final. Those stages consist of relevant activities to be undertaken for each major business process.

Methodical approaches to monitoring the quality and cost will allow controlling product quality, costs and resources; comparing the figures obtained with the plan; taking action to prevent variances in future periods.

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ENTERPRISE COST AND THEIR CLASSIFICATION FOR MANAGEMENT AND ECONOMIC ANALYSIS

Development of ordered structure of enterprise cost needs their economically justified classification, which should provide a comprehensive study and grouping of information in the right context. Each characteristic describes certain properties of the costs, so the more features of classification rise above, the higher degree of objects cognition.

Scientific views on the classification of costs vary, owing to a large range of costs that arise in the course of business enterprises and their controversial nature. The division of costs for individual groups are rather conventional. Certain types of expenses are included in different directions.

Summary of existing approaches to the classification of expenditure shows the feasibility of grouping by the following criteria: organization and management, accounting and analytical, financial and economic.

Organizational and management criteria include areas of classification, which provide analyticity of information (by degree of influence of output on spending, by the location of control, by centers of responsibility, by level of controllability, by impact on decision-making, by adjustability, by method of calculation, etc.) that allows evaluating of effectiveness of the cost on production of specific product and responsibilities for each center individually. This classification allows managers of all levels of government to get reliable, comprehensive and current information about the relationship of costs for each element of the production of specific products.

Characteristic features of companies that specifies the features of production, technology, manufacturing, etc. are taken into account during the classification of costs accounting and analytical criteria. It combines the following areas: the method of carrying value of the products, the composition, the ratio of the types of manufacturing processes in relation to the reporting period, in relation to the finished product, inappropriately (for items costing), by type of goods (works services), in order of computing, for inclusion in the estimate (costing).

The financial and economic criterion for the classification characterizes expenditures in terms of their calculations, appropriateness and inclusion in the expenditure estimates. It covers the following areas: by type of costs, by relation to the forms of labour, by relation to the form of value, by resources consumption, by feasibility of spending, by relation to existing rules, by the purpose of analysis, by term calculation.

The present approach to the classification of expenditure as a whole covers all areas of activity and summarizes the types of costs peculiar to enterprises of industrial complex.

The classification of expenditure will improve the effectiveness of management; strengthen control over their consumption; identify the potential for raising efficiency activities; improve the organization and method of cost accounting at an industrial enterprise.

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ELEMENTS OF QUALITY OF FINANCIAL INFORMATION AUDIT

The interest of users of financial information in the appropriate results of the audit is in their need in measures related to the ensuring of establishment and operation of audit activities in the quality management system. The system enables the auditor to ensure compliance with basic ethical and technical requirements that are applied to audit tasks.

We formulate a definition of “quality of audit of financial information” as an inherent characteristic of audit results and the process of their production. It is the degree of compliance with the criteria, which are determined by the possibility of obtaining such results for the benefit of users.

To our mind the quality of audits of financial information may be described by the model. The proposed model consists of two parts: quality assurance measures and measures of quality evaluation of audit of financial information.

Measures of quality assurance are based on solving the auditing of financial information. Solving problems involves the implementation of the audit and obtain relevant results, which makes it possible to identify the relevant components of quality.

The parameters that characterize the quality of the audit of the financial information included should be defined in the block management quality evaluation.

The subjects of quality evaluation of the financial information audit determine the criteria based on compliance with professional auditing standards and formal and informal expectations of users.

Conformity assessment of subjective understanding of the circumstances that affect the quality of financial information audits, to its inherent qualities should include recognition of the risks associated with the possibility of the assessments inadequacy.

SECTION 7. MATHEMATICAL METHODS, MODELS AND INFORMATION TECHNOLOGIES IN ECONOMY

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MULTI-AGENT SYSTEM DECISIONS SUPPORT OF INNOVATION CLUSTERS

Today in a complex and dynamic market information environment, characterized by constant uncertainty and volatility of political, economic, social and environmental factors, the basis for the successful operation of business entities have adequate decision-making.

One of the most important issues in our opinion is the absence of IC (innovation clusters) integrated DSS. Formed in the present practice is that all actions by providing decision support are performed in a single event format.

Web-based DSS is widely used in electronic commerce. Systems enable customers to choose the best product or range of products, services, efficient use of after-sales service.

With the development of artificial intelligence methods, there is a new type of information systems – multi-agent system MAS and the ability to use multi-agent approach for decision support. MAS were born at the crossroads of theory and distributed artificial intelligence.

A key disadvantage of traditional DSS is their “hard” given the structure of the search algorithm optimal solutions without taking into account the human factor, but only a machine one.

Given the recent trends of information technology it is necessary to build DSS with an arbitrary number of internal servers to form the basis for the integration of building an integrated system of integrated IC and software that enables system users to work with them through the internet from any hardware platform.

Analyzing the current system, which can be used to simplify and automate management processes, IC was decided to use web-oriented Multi-agent decision support system. In developing the architecture of multi decision support system for integrated circuits must take into account all levels of the management.

Based on the developed models and algorithms it is possible to implement intellectual multiagent decision support system of IC process control or the ability to update the software of multi-information systems.

All DSS solutions in innovative clusters are taken with regard to regulatory and legal base module and priorities of government agent facilitator. Initial data are based on the needs of decision-making and problems faced by DSS.

Further research is finding a platform for the implementation of the system.

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