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mechanisms of innovative development are use of cluster models of the organization. Combining different participants in the national innovation system with subsequent integration with similar institutions of other countries and regional entities allows to obtain an integrated effect of scale, coordination and synergy. The organizational structure of the cluster helps to reduce the total cost of research and development of innovations, which allows cluster members to stably innovate for a long time, as evidenced by the experience of countries such as the Netherlands, Israel, Poland. Different clusters have different potential for integration, which actualizes the task of identifying the potential of their innovative development. The successful functioning of clusters can be ensured by a developed infrastructure, transnationalization of small business. In the United States and Western Europe, small business creates up to 50% of innovations, is the licensee of almost 50% of innovations in the world market [15].

Joint ventures can be used to create an export base for their production; ensuring technology transfer; uniting local suppliers and subcontractors into a single network, provide other intermediary services. Possible forms of international cooperation of small businesses can be servicing the needs of TNCs in the deployment of R & D and further deepening of cooperative relations, cluster-type association. Creating framework conditions for the formation of innovative enterprises associated with technology parks will help motivate innovation management, investment project management, venture financing.

The interaction of local and foreign firms in the field of big business is quite controversial: domestic corporations identify themselves in foreign markets as closed technological systems associated with the raw materials industries. This limits the creation of scientific, technical and innovation space for equal entry into the world economy. Information systems, electronic means of communication, other modern information technologies are insufficiently used for full integration [7]. Resolving these and other contradictions requires strengthening the state's influence on motivating business entities to develop high technologies, participation in the implementation of integrated programs through the formation of government orders for innovative ideas and technological innovations. The main task for Ukraine is to create integration mechanisms for innovative development that would encourage the development and implementation of innovations and ensure the formation of initial demand for innovation while increasing the return on investment made by domestic and foreign capital.

Thus, the prospects for Ukraine's innovative integration will depend on intensifying efforts to identify these and other problems related to the innovation model of economic growth. The systemic nature of these problems requires finding real ways to solve them by forming mechanisms of innovation integration, their use in proper connection with all other areas of economic policy, the motivations of participants in joint activities in the field of innovation and investment.

Integration mechanisms of innovation development should be based primarily on the development of

the national innovation system. The lack of a model of innovative development in Ukraine distorts equality and mutual benefit of participation in integration processes in the field of innovation and investment. The insignificant capacity of the domestic innovation market can be overcome by the continuous growth of effective demand on it, the development of competition for innovative products. At the same time, under the influence of globalization transformation in the world economy there is a reorientation of production to a more capacious world market of high technologies. Therefore, the coherence of globalization impacts with domestic innovation development should be the basis of the integration mechanism of innovation development. The use of effective mechanisms for the inclusion of our country in international innovation, inherent in highly developed countries, requires the integration of innovation law, the initiation of international agreements in the scientific, technical and innovation spheres.

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BANKING CRISIS IN UKRAINE: STATE, CAUSES AND METHODS OF REGULATION

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БАНКІВСЬКА КРИЗА В УКРАЇНІ: СТАН, ПРИЧИНИ ТА МЕТОДИ РЕГУЛЮВАННЯ

Abstract.

The article reveals the concept of banking crisis, provides a classification of modern banking crises. The analysis of the state of the banking system during the quarantine period and before its beginning was also carried out, the main indicators of the activity of Ukrainian banks were singled out. Three main types of situations that contribute to banking crises are highlighted. The causes and preconditions of a large number of banking crises of the late twentieth and early twentieth centuries are described. XXI century. Priority measures to neutralize security threats to the banking system within the implementation of the crisis management scheme are proposed. To manage systemic banking crises and overcome their consequences, the tools of the National Bank's anti-crisis policy in their improved form were presented.

Анотація.

У статті розкрито поняття банківської кризи, наведена класифікація сучасних банківських криз. Також було проведено аналіз стану банківської системи в період карантину та до його початку, виділено основні показники діяльності банків України. Висвітлено три основні типи ситуацій, які сприяють виникненню банківських криз. Охарактеризовано причини і передумови великої кількості банківських криз кінця ХХ–поч. ХХІ ст. Запропоновано першочергові заходи з нейтралізації загроз безпеки банківської системи в межах реалізації схеми антикризового управління. Для управління системними банківськими кризами та подолання їх наслідків було наведено інструменти антикризової політики Національного банку в їх удосконаленому вигляді. В кінці підведено підсумки щодо написання даної статті.

Keywords: crisis, bank, loans, deposits, financial system, management, regulation.

Ключові слова: криза, банк, кредити, депозити, фінансова система, управління, регулювання.

The condition for the economic development of both the individual state and the world economy as a whole is the stability of the banking system as an integral part of the mechanism of economic development. Violation of the financial stability of the banking system was reflected in the emergence of banking crises.

Translated from the Greek *krisis* is a decision, a turning point, a result. That is, the concept of "crisis" means a sharp, steep turn, a difficult transition in the development of events, a sharp complication of the situation [2, p. 18]. In economics, the crisis is understood [6, p. 21]: extreme aggravation of contradictions in the socio-economic system (organization), which threatens its viability in the environment; a turning point in the functioning of any system, in which it is exposed from the outside or inside, which requires a qualitatively new response; situational characteristics of the functioning

of any entity as a consequence of uncertainty in its external and internal environment; periodically recurring phenomenon in a market economy; changing the upward trend downward, the bifurcation point, which contains the potential for both destructive and constructive nature.

The banking crisis may arise against the background of a relatively stable state of other segments of finance, money and credit and become a "trigger" that will turn local crises into a large-scale financial crisis [7, p. 23].

Banking crises occur when the accumulation of distressed assets in individual banks and their insolvency lead to banking panic, mass withdrawal of deposits, a sharp reduction in interbank lending, and others.

As a result, against the background of growing distrust, payments by banks may be suspended, followed

by destabilization of the payment system and financial markets [12, p. 46].

Thus, forming an important part of financial and monetary relations, the banking sector occupies an important place in modern financial and economic systems.

The products of this sector are used by almost all sectors of the economy and economic entities, and therefore, according to Professor N.Y. Reverchuk, "Bank failures and crises can affect other financial and economic institutions and lead to the destruction of the entire economic system."

Thus, the banking crisis is a disorder of the system of redistribution of cash flows caused by the instability of the banking system, which manifests itself in mass withdrawals from deposits, restrictions on lending, rising real interest rates, bank failures, reduced money

supply, which in turn leads to negative phenomena, depending on the effectiveness of the strategy to overcome the crisis.

The classification of modern banking crises that occur in the global economy, and therefore - have common features for all countries to which they apply, should be carried out on a small list of key features, which are listed in table. 1. There are three main types of situations that contribute to banking crises [13, p. 58]:

- 1) problems of one or more banks without obvious signs of systemic banking crisis;
- 2) hidden form of destabilization of the banking system;
- 3) systemic banking crisis.

Table 1

Classification of modern banking crises [1, p. 48]

Classification feature	Kind of crisis	Crisis characteristics
The nature of the occurrence	Cyclical	Is a consequence of the cyclical decline of the economy of a country and depends on the level of market relations in specific countries, usually a form of monetary crisis
	Specific	Is the result of the accumulation of problems in the banking sector or a sudden change in the economic environment under the influence of external factors affecting the banking system
Scale of distribution (degree of systematization)	Systemic	The crisis, which covers the entire banking system, manifests itself in the mass bankruptcy of banks and negatively affects not only the banking business, but also the entire system of finance, money and credit of a particular country, in the form of inflation, credit restrictions and shortages of state and local financial resources.
	Local (partial)	Crises in certain sectors of the banking system (interbank credit market, mortgage market, liquidity market, consumer credit market, etc.) or in a small number of banks that do not adversely affect the situation in the banking system
Form of manifestation	Latent (hidden)	It is characterized by a decrease in capital, unprofitable activities of individual (problem) banks, other negative trends that accumulate over time, reach a critical level and become open.
	Open	It is characterized by the failure of banks to meet their obligations to customers, the inability of the banking system to make uninterrupted payments, the mass desire of depositors to withdraw their deposits from banks, a sharp reduction in lending, bankruptcy of banks
Geography of distribution	National	Crisis caused solely by internal macroeconomic imbalances and destructive factors within the country
	Regional	Crisis covering a group of countries with similar destabilizing factors and crisis preconditions in the main regions of the world (America, Asia, Europe)
	World (global)	The crisis, which extends to all countries of the world, is becoming global, regardless of its place of origin and speed of spread.
The scale of the consequences	Macroeconomic	Generates macroeconomic downturn, high inflation and demonetization of the economy (usually systemic)
	Microeconomic	Causes serious problems among a number of banks, which, under the passive policy of the central bank, can be declared bankrupt and liquidated

Banking crises are a multidimensional and complex combination of interacting factors from fundamental and structural weaknesses of the economy, risky incentive structures, weak and ineffective regulatory policies, inadequate official supervision and the inability or unwillingness of the market to apply disciplinary measures to banking institutions. Thus, having explored the essence of the concept of "banking crisis"

and the main classification features, it is advisable to consider the preconditions and causes of its occurrence.

Among the causes and preconditions for a large number of banking crises in the late twentieth and early twentieth centuries. XXI century. it is possible to allocate such (fig. 1.) [3, p. 136]:

- deterioration of the financial condition of financial institutions due to the high volatility of prices for

assets, primarily shares and assets denominated in foreign currency. Even currencies that play the role of global or regional means of payment fluctuate significantly;

- a common feature of banking crises is that they are preceded by a process of rapid growth of bank lending to the private sector in a short period of time;

- excessively optimistic forecasting in the conditions of rapid economic growth also played a central role in the formation of the so-called financial fragility due to the concealment of emerging problems. Among such problems, first of all, it is necessary to name: errors in recognition of reliable and problem loans;

- development of herd behavior; weakening of credit conditions; proliferation of lending based on speculative increases in asset prices. In addition, due to the significant growth of bank lending, there was often a concentration of loan portfolios (sometimes with a high content of the property factor). To some extent, this is because during periods of rising value of financial assets, property acts as a protected form of bank credit collateral. However, in essence, such lending is

speculative in nature, because in the context of inflation, the value of collateral is given little attention;

- the development of crisis phenomena can be accelerated by changes in the perception of economic prospects in the region by foreign investors;

- rapid growth of speculative transactions, which is facilitated by modern financial innovations and the development of the derivatives market. In such circumstances, the probability of a decrease in the net cost of capital has prompted some firms to speculate in the financial markets in order to "restore financial condition";

- insufficient level of competition in the banking system, which was especially pronounced in countries with economies in transition, should also be considered as a factor that weakens the stability of the country's banking system;

- the vulnerability of the financial systems of individual countries is significantly increased due to the so-called "unsatisfactory banking practices" (or "regulatory deficiencies").

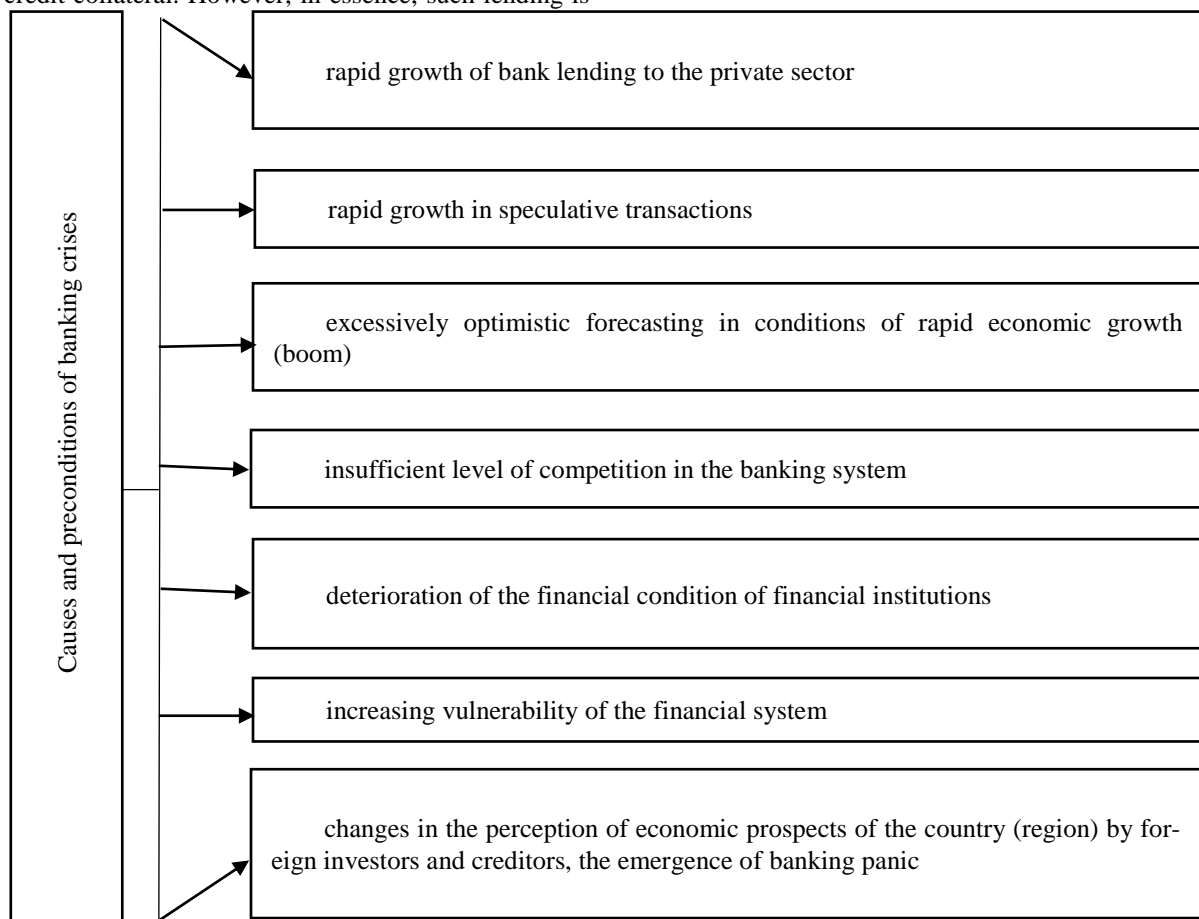


Figure 1. Causes and preconditions of banking crises [3, p. 136]

Thus, modern banking crises are a multidimensional and complex combination of interacting influences and shortcomings that are common to all countries, regardless of the level of economic development. Financial instability reveals the existing weakness within the banking system itself, and a narrow focus on certain causal components creates a distorted view and inadequate policies for reforming the banking sector.

A necessary condition for the efficient functioning of the economy of any country is the effective development of the banking sector. Banks are financial market institutions that provide the processes of accumulation and redistribution of free financial resources, ensuring the movement of funds between all economic entities and support the processes of economic reproduction [4, p. 57].

The banking system is in constant motion, and permanent quantitative and qualitative changes in the activities of banking institutions, meet the modern needs of the process of credit and financial services to market participants. For example, qualitative changes are primarily related to the improvement of banking technologies, the provision of remote services, an individual approach to customer service in accordance with growing needs. In terms of quantitative changes, there has been a significant reduction in the number of bank branches, as well as employees of individual banks due to the transition to new, more advanced types of customer service (eg, mobile and electronic banking). In general, we can name a significant number of factors, both external and internal, that affect the development of the banking system and require adaptation to them by banking institutions. However, external factors of influence are completely unpredictable or simply new, and we realize our unpreparedness for them. This necessitates an immediate assessment of the factor itself, as well as the possible consequences of its impact, and thus - the fastest response to take anti-crisis measures to minimize possible risks. Such factors include the current situation with the spread of the COVID-19 virus, which is taking place around the world, and its consequences were completely unexpected for all mankind.

Due to the rapid spread of the virus and the large number of infected and dead people in different countries, a global pandemic has been declared, which has led to many negative consequences. First of all, it is the closure of borders by most countries and the announcement of a strict quarantine regime, which provides for the temporary suspension of many spheres of society: business has ceased to operate normally, some institutions have been forced to work remotely, and some have stopped indefinitely. as quarantine was continued depending on the epidemiological situation.

Money and the banking system is rightly called the "circulatory system of the economy", because it is the speed of funds, diligence of payments, reliability of the banking system largely depends on the economic development of the country.

In addition, it is the banks, provided effective lending, can become the locomotive of development, market entry of new goods and services, the emergence of new enterprises and industries [11, p. 831].

The banking sector continues to overcome the effects of the COVID-19 pandemic. In July-September 2020, the main indicators of banks resumed growth. The share of non-performing loans has reached a minimum value since the introduction of a new definition of non-performing loans that meets international standards.

The banking sector continues to overcome the effects of the COVID-19 pandemic. In July-September 2020, the main indicators of banks resumed growth. The share of non-performing loans has reached a minimum value since the introduction of a new definition of non-performing loans that meets international standards.

The abolition of strict quarantine restrictions with a further reduction in lending rates in July-September helped to restore the demand of businesses and individuals for loans.

Credit risk remains the main one for banks in 2021. Despite a significant improvement in the economic situation in the second half of the year, some bank borrowers are still experiencing financial difficulties [9].

This may negatively affect the quality of loan servicing and, consequently, will necessitate additional formation of reserves by banks.

To ensure that the quality of the loan portfolio declared by banks is true, the NBU will assess the quality of assets in the banking sector, and 30 banks will undergo additional stress testing.

From January 2021, the NBU required banks to gradually deduct the value of non-core assets from fixed capital.

This rule will encourage banks to get rid of them in time, which will increase financial stability and make their financial reporting more reliable.

Also from this year will begin a gradual increase in risk weights for foreign currency securities issued by the Ukrainian government, as well as for unsecured consumer loans.

The Net Stable Fund (NSFR) will take effect in April, prompting banks to reduce maturities in assets and liabilities.

Its initial minimum value will be set at 80% and gradually increased to 100% by April 2022 [9].

The main factor of uncertainty for the financial result of banks remains the amount of allocations to reserves for impairment of the loan portfolio.

Banks still have to make a correct assessment of credit risk taking into account current macroeconomic forecasts and reflect the expected losses in the financial statements (Table 2).

Banks entered the crisis in good shape. Capital adequacy significantly exceeded the minimum level.

Banks can now use its surplus to absorb credit losses and for further lending. Financial institutions have become highly efficient and profitable, so they ultimately generate capital themselves. The funding structure is also favorable - more than 90% of liabilities are raised in the domestic market. The banking sector today does not depend on the situation on international capital markets. Liquidity of financial institutions is high both in hryvnia and in foreign currencies.

In the first days of quarantine, significant outflows of individuals began. This reaction of customers is typical in conditions of uncertainty and was observed during the two previous crises. However, this time it was very short-term - after ten working days the balances on the accounts began to grow again. Banks had no difficulty in returning funds to depositors in full on demand, due to high liquidity. The maximum cumulative outflows in UAH were 7%, which is much lower than in previous crises [5, p. 32].

Table 2

Main performance indicators of Ukrainian banks [9]

Indicator	As of 01.04.			
	2018 p.	2019 p.	2020 p.	2021 p.
Number of operating banks	82	77	75	73
of them: with foreign capital	39	36	34	33
including with 100% foreign capital	20	23	23	23
Assets	1295020	1341271	1564275	1835527
Foreign currency assets	478283	465290	584735	584773
Total assets (not adjusted for provisions for active transactions)	1840705	1888169	2095334	2214100
of them: non-residents	179248	176866	306895	248601
Total assets (not adjusted for provisions for active operations) in foreign currency	748715	744603	855372	740056
Cash	38521	42481	63764	70082
Bank metals	277	358	310	511
Funds in the National Bank of Ukraine	44064	48276	59231	54962
Correspondent accounts opened with other banks	100886	79873	192140	183074
Time deposits in other banks and loans to other banks	27323	40183	40147	54419
Loans are provided to customers	1059884	1099595	1108052	967664
loans granted to public authorities	1650	2770	4367	11156
loans granted to business entities	882813	894924	885238	750736
loans granted to individuals	175386	201834	218411	205739
loans granted to non-banking financial institutions	34	67	36	33
Investments in securities and long-term investments	436054	470490	524111	768923
Reserves for active operations of banks (including reserves for operations that are recorded in off-balance sheet accounts)	550916	552805	535629	383929
Liabilities	1295020	1341271	1564275	1835527
Capital	159081	171338	205817	216715
from it: authorized capital	495605	469365	470733	479988
Liabilities of banks	1135939	1169933	1358458	1618812
Liabilities of banks in foreign currency	573471	556729	650604	646330
Time deposits (deposits) of other banks and loans received from other banks	47174	36091	23272	23661
Funds of business entities	375106	390778	516145	645858
Funds of individuals (with savings (deposit) certificates)	474410	515925	610451	687948
Funds of non-bank financial institutions	22960	24257	28209	36690
Return on assets, %	2,66	3,81	4,21	2,4
Return on capital, %	21,94	31,29	30,75	20,48

The liquidity of the banking system is not threatened, the National Bank reports a significant excess of the liquidity ratio in the system and also provided in April-June more than 13 billion UAH of refinancing loans for 30 days. People took about 10% of foreign currency time deposits from banks, but the balances on hryvnia current accounts of people went up rapidly. The most probable reason for this is that due to the closure of shops and other establishments, many simply had nowhere to spend money, and some people deliberately saved by reducing current consumption. The companies' funds fell to a minimum of 90-95% of the quarantine level in mid-April, but have already returned to the level of the beginning of the year.

But lending is slowing down [8, p. 375]: banks take into account the risks of non-return of funds, so the reduction of interest rates, although it plays a role, but in general is not too great. After the quarantine was eased, the retail retail hryvnia was the first (and only) to resume - but so far its pace is lagging behind the pre-crisis level. Banks place free funds mainly in IGLBs, financing the budget deficit.

Declining solvency and deteriorating consumer sentiment also affected credit demand. According to a

survey of banks, it is restrained by a sharp decline in consumption of services and many groups of goods, especially long-term use. However, the fall in consumer credit, which occurred in the spring, is unlikely to last long. This will be facilitated by the gradual recovery of the economy and a significant supply of loans from banks and other financial institutions. Lending volumes will continue to be slightly lower than the pre-crisis level.

Uncertainty over the introduction of quarantine restrictions and the unfolding of the crisis led to a decrease in the share of time deposits. Therefore, in the near future the amount of funds on current accounts will increase significantly, including through salary and social projects. The share of time deposits will increase only in 2021 - 2022 due to improved economic expectations [9].

At the same time, the negative effects of the current crisis may become apparent in the coming year. The key threats facing the sector are declining demand for banking services and deteriorating credit service quality.

In order to neutralize the crisis processes in the initial stages of the global financial crisis, national governments and central banks provided assistance to banking institutions aimed at ensuring their liquidity and the redemption of distressed assets. Priority anti-crisis measures were concentrated in the monetary sphere.

In modern conditions, a set of interrelated measures is needed to overcome the crisis trends of its development and ensure stability, reliability and safe operation in the post-crisis period.

Ensuring the stability, reliability and security of the banking system of Ukraine and its institutions should be, in our opinion, the main goal of anti-crisis policy of the government, National and commercial banks and a key to preventing the negative effects of possible banking crises in the future.

To achieve this goal, anti-crisis management of the banking system and its institutions should be carried out both at the general economic level within the anti-crisis strategy of the state (macro level) and at the intra-industry level - within the policy of the National Bank of Ukraine (meso level) and commercial banks (micro level).

Comprehensive development of anti-crisis strategy of economic security of banking (as a component of national security), related to the active activities of state institutions in this area, which would include a set of security measures and mechanisms, risk management system and neutralization of identified threats in the banking system as a whole, and in some banks. After all, such threats create a potential danger not only for the banks themselves, but also for their customers (businesses and citizens), which may ultimately affect the economic and then national security of the state.

Therefore, in our opinion, it is important not only to record threats that have already arisen, but also to identify and diagnose the most likely threats that may arise in the future.

The priority measures to neutralize security threats to the banking system within the implementation of the crisis management scheme include the following [10, p. 46]:

- consolidation of the function of ensuring the security of the banking system as a priority for all government and banking bodies that implement supervisory and control tasks in the field of banking;
- formation in the monitoring system of the banking sector of the subsystem for monitoring its economic security;
- development of classification of threats to the security of the banking system and preparation of special schemes for neutralization of threats according to the main ones;
- development of special methodological and practical support for the system of prevention and forecasting of security threats;
- counteracting mergers and acquisitions, which may be exacerbated in the process of post-crisis resumption of banking activities, including the following measures: maximum use of existing legal institutions to protect property rights; creation in banks of special services capable of resisting potential actions aimed at

seizing property; strengthening control over top managers of banks capable of carrying out unfair transactions with the assets of banking institutions; establishing high-quality information support for the processes of identifying possible threats to the life of individual banks and the functioning of the banking system as a whole;

- strengthening the work of supervisory authorities on the practice of unscrupulous banking, fraud and criminal acts in carrying out banking operations. To manage systemic banking crises and overcome their consequences, the following tools of anti-crisis policy of the National Bank in their improved form can be used [3, p. 136]:

- refinancing of banks on non-standard terms (emergency liquidity assistance, emergency liquidity financing - non-standard refinancing), aimed at restoring the normal situation with liquidity in the banking sector and supporting the smooth operation of the payment system; - administrative measures applied when other, more market instruments do not allow to control the situation, including securitization of deposits with forced extension of repayment terms, introduction of a moratorium on the return of deposits, as well as restrictions aimed at preventing the outflow of non-residents from the banking system countries;

- financial recovery of banks that have problems with solvency, in particular through their recapitalization and restructuring of troubled assets; - reorganization and liquidation of unviable banks;

- measures to protect the interests of depositors, including measures provided by the deposit guarantee system, as well as full government guarantees, the use of which is designed to restore confidence in banks by creditors and depositors, reduce negative expectations of market participants, stop the outflow of funds from bank accounts.

The choice of a specific set and conditions for the application of anti-crisis policy instruments will depend on the characteristics of the systemic banking crisis, as well as its type. Some of these instruments, such as emergency financing or the use of full government guarantees, are aimed primarily at resolving liquidity problems, preventing the outflow of funds from bank accounts, and ensuring the proper functioning of the payment system. Instruments related to the restructuring of the banking system, support of economically viable and withdrawal of weak credit institutions, as well as protection of the interests of bank creditors, solve primarily solvency problems [11, p. 829].

Banking crisis management, primarily systemic solvency crises, is a process that requires coordination of the National Bank, the government, financial regulators and supervisors, the Deposit Guarantee Fund, other responsible government agencies, and the coordination of their structural units. One of the effective approaches in this case may be the creation of a permanent high-level interdepartmental working body, which should include representatives (usually heads) of government agencies, financial supervision organizations and, of course, representatives of the National Bank. The main function of such a body should be to develop a general strategy for crisis policy and coordinate the activities of

organizations directly implementing it. In this case, the main goals and objectives of the body, the composition and powers of the participants, the main functions and other necessary issues should be set out in a separate document, such as statutes, regulations, memoranda, etc. It is also assumed that organizations that will directly implement anti-crisis policy must have the necessary staff and infrastructure. Summarizing the above, we note that in the formation of anti-crisis strategy of economic security of the banking system must take into account the fact that its implementation involves the implementation of appropriate measures both in its normal functioning and in crisis situations, because the crisis is a critical exacerbation of contradictions. threatens its stable and safe operation. The emergence of a crisis usually only leads to increased threats, and their elimination requires appropriate action at the state level, at the level of law enforcement agencies and at the level of individual banks.

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FEATURES OF FORMATION OF SOCIAL STANDARDS IN UKRAINE

Аннотация.

Целью статьи является обобщение и анализ сущности и значения таких экономических категорий, как «потребительская корзина», «прожиточный минимум», «минимальная заработная плата». Охарактеризованы особенности формирования уровней указанных показателей в Украине и других странах мира. Проведено ретроспективное исследование структуры и динамики потребительской корзины украинских граждан, сделан акцент на необходимости приведения ее к реальным физиологическим потребностям человека. Приведены основные нормативные акты, направленные на обеспечение нормального существования человека и его развитие. Указаны основные подходы к определению минимальной заработной платы и осуществлен анализ механизма установления и регулирования социальных стандартов в отдельных странах Европы и мира. Установлено, что в Украине существует проблема несоответствия между темпами инфляции и темпами повышения гарантированного минимума оплаты труда, что требует немедленного решения на общегосударственном уровне.

Abstract.

The purpose of the article is to summarize and analyze the nature and significance of such economic categories as "consumer basket", "subsistence level", "minimum wage". Features of formation of levels of the specified indicators in Ukraine and other countries of the world are characterized. A retrospective study of the structure and dynamics of the consumer basket of Ukrainian citizens was conducted; emphasis was placed on the need to bring it to the real physiological needs of man. The basic normative acts directed on maintenance of normal existence of the person and its development are resulted. The main approaches to the definition of the minimum wage are indicated and the analysis of the mechanism of establishment and regulation of social standards in individual countries of Europe and the world is carried out. It is established that in Ukraine there is a problem of

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