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SCIENCE: EXPERIENCE AND TRENDS**

III INTERNATIONAL SCIENTIFIC AND THEORETICAL CONFERENCE



**EUROPEAN
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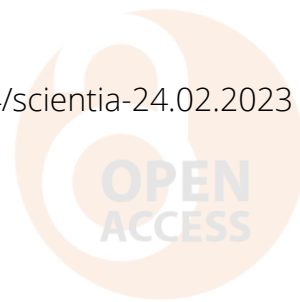
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SECTION 3.

FINANCE AND BANKING; TAXATION, ACCOUNTING AND AUDITING

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ENSURING SUSTAINABLE GROWTH AND HIGH COMPETITIVENESS OF THE UKRAINIAN ECONOMY IN THE GLOBAL ECONOMIC SPACE

Ensuring the economic security of Ukraine is a guarantee of the autonomy and independence of the state, a condition for the stability and effective functioning of society. In the context of the globalization of the world economy, ensuring the economic security of Ukraine is becoming an increasingly urgent problem, since economic security is an integral part of the national security system and acts as its foundation. Having considered the world experience, it can be argued that without the active regulatory role of the state, there cannot be an effective socially oriented market economy, not to mention the effectiveness of ensuring the country's economic security. Insufficient attention to assessing the state of economic security can lead to irreversible consequences, namely, the decline of economic sectors, the bankruptcy of enterprises and the undermining of the nation's life support system, followed by the loss of sovereignty. These problems arose due to the discrepancy between the social and economic development of the country and the lack of scientific justification for the ongoing reforms. It is necessary to comprehensively study these problems, calculate the possible results, formulate the goals of the reforms and assess the socio-economic consequences, which in turn will contribute to economic security. To date, there is no single clearly defined approach to considering the development of the country's economic security and, accordingly, the name of this country and its content, therefore, it remains one of the debatable issues and requires further research.

A systematic analysis of the reasons for the deterioration of the main economic indicators over the years of economic transformation makes us now talk about a number of threats to the economic security of Ukraine that have arisen precisely as a result of economic policy measures.

The main threats to Ukraine's national security system are concentrated in the economic sphere. Economic security is understood as such a state of the economy, which ensures the stable development of society and the ability of the state to neutralize factors that threaten its economic interests.

The main factors of these threats are of internal origin and are caused, first of all, by the destruction of productive forces:

- drop in production;
- reduction of budget revenues;
- crisis of internal demand;

- increased tax pressure;
- lack of resources for technological renewal and increasing the competitiveness of the enterprise;
- corrupt actions of individual officials and business entities aimed at distorting competition in the market, hindering the efficient operation of an enterprise or eliminating an enterprise from the market;
- unfair competition on the part of competing enterprises in the absence of mechanisms to restrain the relevant behavior on the part of the state;
- lack of effective protection of rights and market freedoms in the legal normative law;
- raiding and others.

In addition to internal threats to economic security, the presence of political, military and economic external threats and challenges should be taken into account.

The main national economic interests of our country is to ensure sustainable growth and high competitiveness of the Ukrainian economy in the world economic space and achieve high standards of quality of life for the population.

The economic stability of the state is the ability of the economic system to withstand the impact of internal or external threats and continue to maintain sustainable economic growth. Achieving national economic interests requires the formation and implementation of a state policy aimed at both constantly increasing the competitiveness of the Ukrainian economy and constantly strengthening economic sustainability indicators with a constant probability of the influence of exogenous or endogenous factors. Consequently, the state policy in the field of ensuring economic security has two interrelated directions - safe and the direction of development.

The economic security of the country is one of the important components of national security and reflects the causal relationship between the economic stability of the country, its military and economic potential and national security. Economic security is a means of protecting the national interests of the state. Our state must determine a new, scientifically based strategy for the economic security of the country, which would provide a way out of the acute economic crisis [1].

It is necessary to consider the mechanism of interconnection between the elements of the country's economic security (Fig. 1).

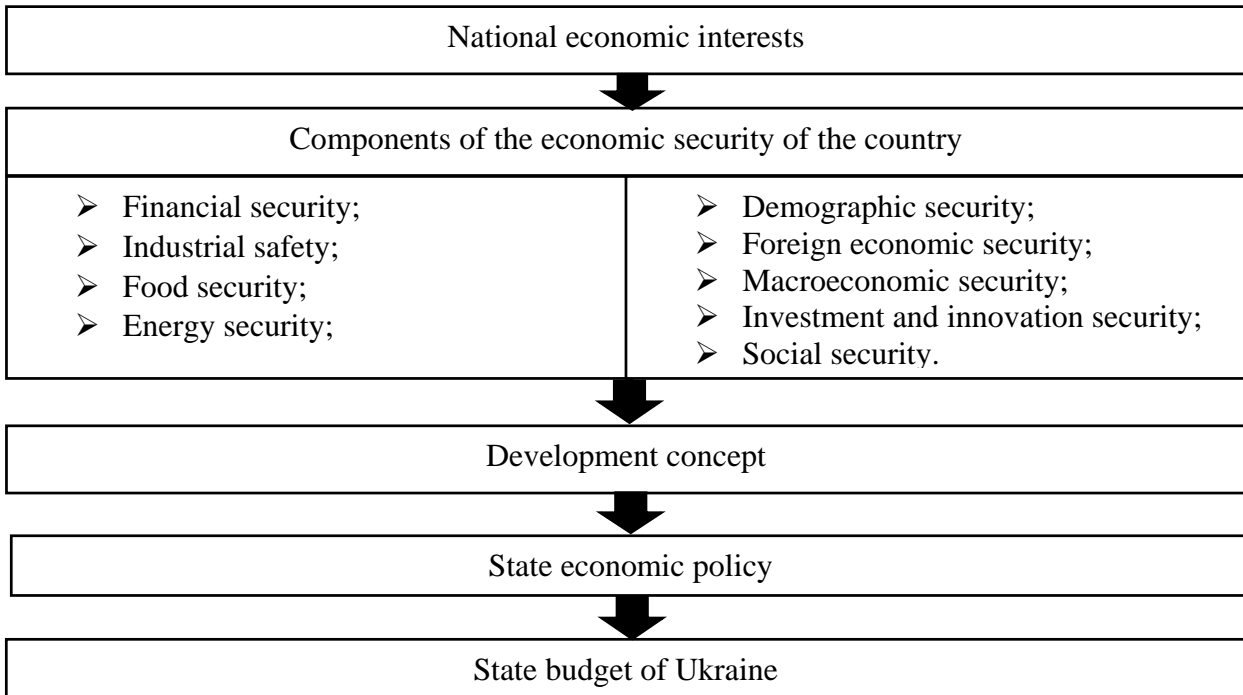


Fig. 1. Schematic representation of the interrelationships of the elements of a country's security

**Source: [2]*

The content of the country's economic security reflects the main features of the economy at a particular stage of its development.

Thus, the economic policy pursued in Ukraine, despite the success achieved in some components of economic security, can not accumulate a critical mass of market shifts that would lead to economic growth.

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