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-mail: finance\_napks@mail.ru, blolge@rambler.ru

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3., „...“ ; -  
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[1]. -  
[2, .90,91; 3] -  
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« », -  
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[4, .110]. -  
.7 -  
[4, .122]. -  
[3] -  
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« ... ».

[5, с. 27-33].

« ... ».

« ... » [6, . 18]

« ... ».

« ... » [7, . 17].

2009 2005 14,5-14,7% 2008 —

2009 45-48% ( 2004-2006 2001-

9 2009 40-44%). ( )

94,13 ( )

2,4 2003-2009 1

2003	2003	2004	2005	2006	2007	2008 ( - )	2009 ( - )
( )	22,6	23,3	30,3	40,8	54,7	75,05	63,6
, %	34,1	41,0	43,5	46,2	48,9	45,4	52,73

: [8; 10]

2

2005-2009

	2005		2006		2007		2008		2009		
	-	%	-	%	-	%	-	%	-	%	
2009 ..											
2003 ..											
18,63%	-	16,47	69,9	22,98	73,3	32,59	78	45,6	77,4	39,8	75,2
52,73%	-	1,36	5,8	1,34	4,3	1,5	3,6	1,86	3,1	1,58	3,0
	-	0,82	3,5	1,09	3,5	1,25	3,0	1,56	2,6	1,37	2,6
		2,44	10,37	2,81	8,97	3,16	7,57	6,18	10,27	8,36	15,78
		2,48	10,43	3,43	9,93	3,29	7,83	4,06	6,63	1,86	3,42
		23,57	100	31,66	100	41,79	100	60,26	100	52,97	100

: [ : 9]

2004 4,7% 2007 2,1% 2009 5,8% 1,9% 2009 3,4%

2009 78,2% 2009 5,3% 2005

23,3 2,8% 2009 0,22 2005

5,92 5,35% ( 2,6% 2005 )

2005-2009 1,4% 2009

1. // — 2001. — 37-38. — 189

2. : . / .. — : « »;

3. , 1999. — 382

4. — [ ] — : [www.nbuv.gov.ua/e-journals/DeBu/2008-1/doc/2/20.pdf](http://www.nbuv.gov.ua/e-journals/DeBu/2008-1/doc/2/20.pdf)

5. / .. — : , 2003. — 110.

6. 2004. — 6. — C. 27–33.

7. 08.00.04 « » / .. — ., 1997. — 18.

8. , ... — : , 2000. — 17

9. 2010 — [ : [http://minfin.gov.ua/file/link/241128/file/Statistika\\_1\\_2010.pdf](http://minfin.gov.ua/file/link/241128/file/Statistika_1_2010.pdf) 01.01.2010 .—

10. , 2010. — 13 / : <http://www.niss.gov.ua/Monitor/february2009/11.htm>



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[3, c. 4].

» [15, . 17].

( ' ) [5, . 4-8].

( , ' — )

[16, . 74-75].

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[14, . 39-40].

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(1870-1990 )

30%

« »

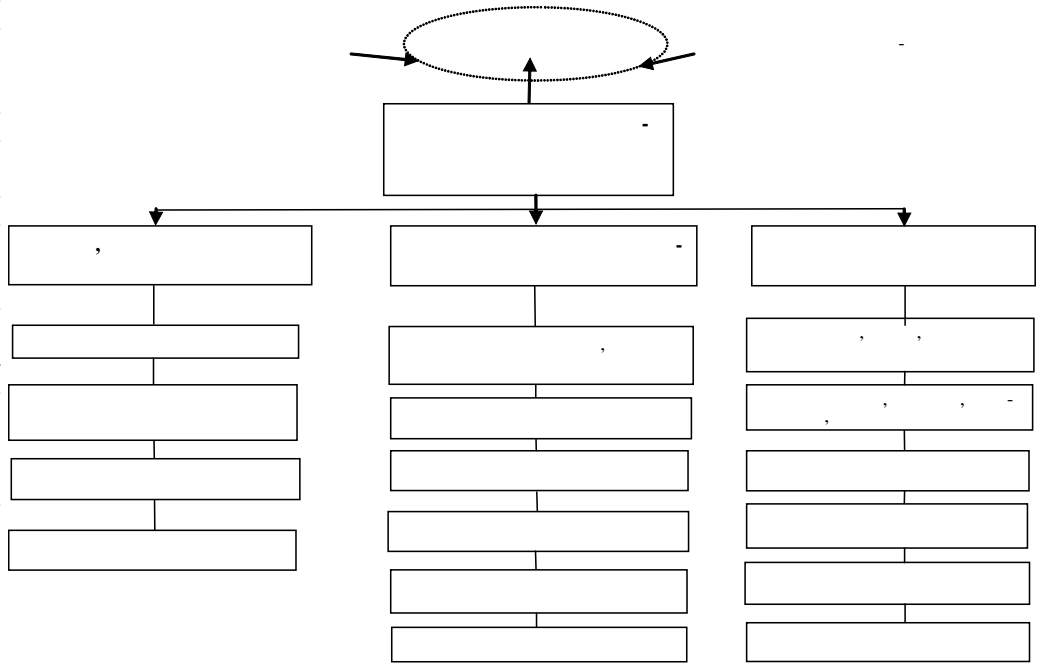
( , ) .

[2, с. 42].

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[11, . 12].

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[9, .23];

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- [4, .29].

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1. / . , . — : ,2003.—416 .
  2. . . — : ,2000.—512 .
  3. . . // — ., 1996.—109 .
  4. — 2003.— 4.— .3-32.
  5. : . . —2007.— 6.— .3-20.
  6. : . . ]— : ,2000.—422 .—( - . . ).
  7. . . // : . . — : ,2008.— .3-18.
  8. : . . —2001.—608 .
  9. . . // — 5.—2009.— .21-30.
  10. // —2006.— 11.— .28-31.
  11. . . ( ) : . . — : ,1999.—164 .
  12. —2008.— 1.— .33-46.
  13. . . —2008.— 3.— .102-108.
  14. : . . — : ,2002.—387 .
  15. . . —[2- . ]— : . [ . . . ]/ . . . .
  16. - - : 3 ./ [ . . . ] — .1:
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[1].  
[2],  
[1, 3, 4].

[5], —

[1, 4].

$$G = g_1 + g_2 + \dots + g_n$$

$$v(G) =$$

[5].

$$g_i \times v(g_1 + g_2 + \dots + g_n) - c \times g_i = g_i \times v(g_i + G_{-i}) - c \times g_i = 0 \quad (1)$$

$$v(g_i^* + G_{-i}^*) + g_i^* \cdot v'(g_i^* + G_{-i}^*) - c = 0 \quad (2)$$

$$v(G^*) + \frac{G^* \times v'(G^*)}{n} - c = 0 \quad (3)$$

$$G_m = \arg \max_G G \times v(G) - c \times G \quad (4)$$

$$v(G_m) + G_m \times v'(G_m) - c = 0 \quad (5)$$

$$v(G^*) - v(G_m) = G_m \times v'(G_m) - \frac{G^* \times v'(G^*)}{n} \quad (6)$$

$$v(G^*) < v(G_m) \quad (7)$$

$$v(G^*) > v(G_m) \quad (8)$$

$G^* > G_m$ .

1990  
» 2008

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[6].

[5, 7].

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4. , , : ( - ) ( ) , , , , , .

- 1) ( — ), , ( « » [5]);
- 2) , , ( , - ) , — ( , - ) , , .

1. - .
2. - .
3. , ( ), , ( ).
4. , , .

1. Acemoglu D. Introduction to Modern Economic Growth / D. Acemoglu. — Princeton: Princeton University Press, 2009. — 1072 p.
2. : / . — , 2007. — 719 .
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6. — [ ] — : <http://uk.wikipedia.org/wiki/>
7. / . — : , 2010. — 162 .

336.275.3

• • • • • , ( . . . )

[4].

[5].

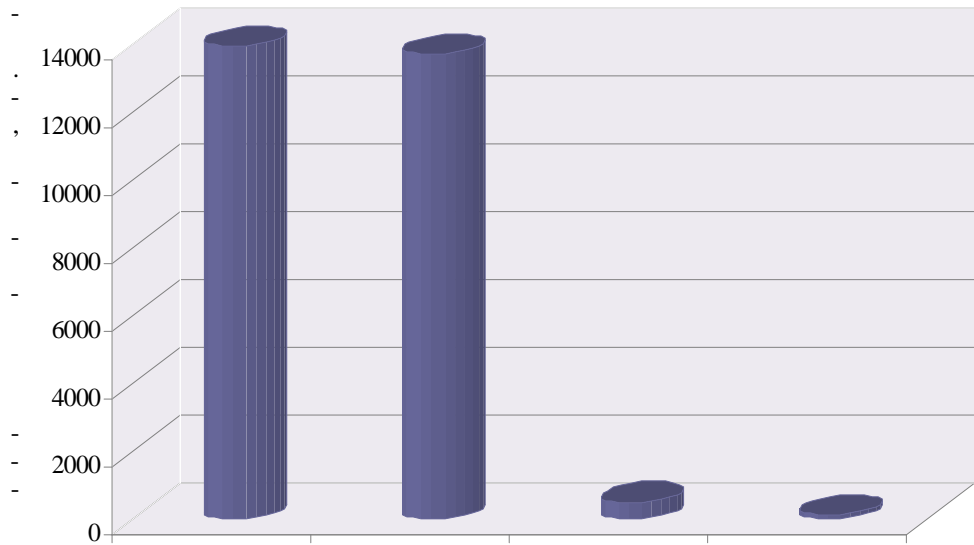
[6].

480,2      13720      2011      13980      ..      -  
21      199      35  
97,5

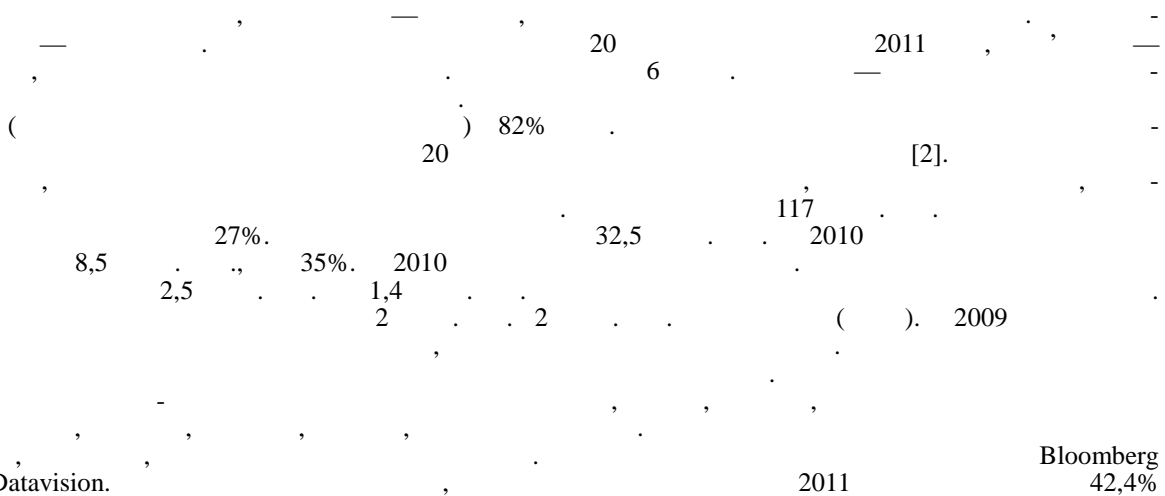
[7].

2003      2      2009      86%  
1      2011      4,3      117,3  
22%      2003      2009      100%  
89%      365%      -422%      -119%      100%      :  
111%      -408%      -107% [3]      -178%      -





[1].



CMA Datavision.

1 41,7 2010

	2010	%
1		241,6
2		225,8
5		144
8		118,1
14		83,5
16		80,5
19		78,8
23		76,5
27		63,4
36		58,9
48		53,6
78		38,4
123		9,5

CIA USA,  
78 132  
10%, — 40%.  
); ; (

2012- 43,7%  
2013 41,8% 2014 — 39,4%,  
2015 — 34,6% [4].

8-9%, 3-4%.  
( ),

1. XX ;
  2. / . — 2010. — 303 .
  3. // . — 2011. — 3 — . 16-17. ;
  4. // . — 2011. — 2 — . 25-28. ;
  5. : / . — 2009. — 342 . ;
  6. — : , 2008. — 295 . ;
  7. : / . — 2010. — 312 . ;
- ; . — : , 2010. — 432

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[1].

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[2].

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993 ,72

2009

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	01.09.2007	01.09.2008	01.09.2009	(+,-)
	930	919	876	-54
•	333	324	313	-20
•	185	183	178	-7
•	270	268	251	-19
•	142	142	134	-8
•	170	173	177	+7
•	24	35	50	+26
•	497	506	481	-16
	449,8	418,1	393,0	-56,8
•	297,0	283,0	250,8	-47
%	64,7	67,7	63,8	—
•	111,0	113,0	132,6	+21,6
%	26,2	27,0	33,7	—
•	14,0	12,0	5,7	-8,3
	187,8	183,9	165,2	-22,6
•	179,1	177,3	160,0	-19,1
•	8,7	6,6	3,2	-5,5

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930 876

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[4].

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96,8%	226054,3	309216,2	307399,3	1,4
3,2%	44333,5	60959,3	66773,5	1,5
	2676,4	3766,6	4107,9	1,5
• , %	6,0	6,2	6,2	—
2	174235,9	241454,4	243437,2	1,4
	15149,6	21550,0	23925,7	1,6
	2147,3	3031,6	3283,5	1,5
• , %	14,2	14,1	13,7	—
	104853,2	139046,9	136254,8	1,3
	29183,8	39404,8	42847,8	1,5
2007-2009	529,1	734,7	824,4	1,5
• , %	1,8	1,8	1,9	—





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1. « » 347/2002 17.04.2002 . — [ ] — : <http://www.mon.gov.ua/main.php>
  2. « » 860- 22.05.2003 // . — 2004. — 17-18. — 250 .
  3. 2007-2009 . — [ ] — : <http://www.mon.gov.ua/main.php>
  4. , 09.07.2010 . 2478- . — [ ] — : <http://zakon.rada.gov.ua>
  5. 2007-2009 . — [ ] — : <http://www.ac-rada.gov.ua/control/main/publish/article>
  6. : / . . — 2009. — 2. // . 301-308.
  7. / . . // . — 2008. — 1 (19). — . 45-49.



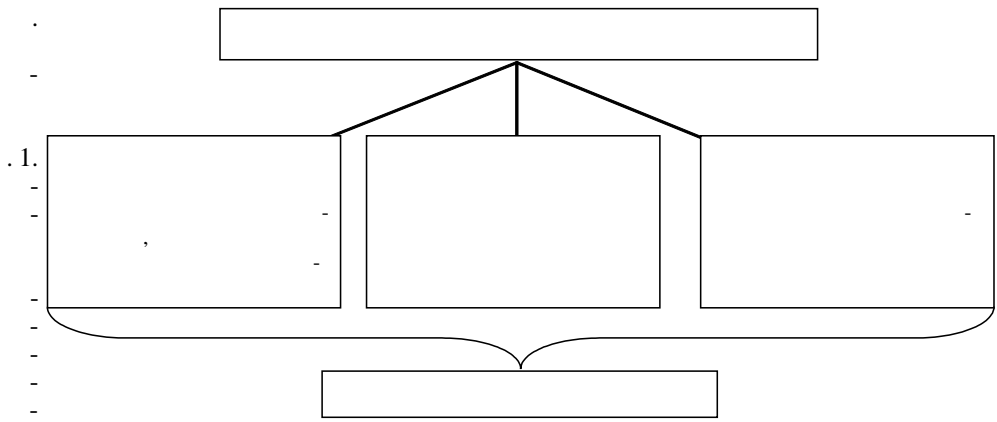
[1, . 145].

CIF (Cost, Insurance & Freight) — «  
CFR ( )»,

CIF

FOB (Free on Board) — «

FOB



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[2, . 62].

[4, . 178].

[5, . 215].

[6, . 73].

[7].

1. [ / « - / », 2008. — 640 . — 2- .
  2. . . . . ] . — : « - / », . . . . — : . . . . , 1993. — 76 .
  3. : ./ . . . . / . . . . — : . . . . , 2002. — 335 .
  4. . 300 / . . . . — : . . . . , 2005. — 976 .
  5. ./ . . . . — : - , 2006. — 517 .
  6. : ./ . . . . —
  7. , 2005. — 121 .
- (European Logistics Association — ELA). — [ : <[http://www.fgul.wi.tu-darmstadt.de/praxis\\_fgul/weiterbildung/verbaende.de.jsp](http://www.fgul.wi.tu-darmstadt.de/praxis_fgul/weiterbildung/verbaende.de.jsp)> . ] . —

• „ . , « »

[6],				28.02.10	734	
		2009				
		31.12.2009	151		2009	
2009	—		38,85%	116,6		
			30	„		
	2009	—	10,6			
					51 %.	2009
		54,7			2009	
			16,6			
200	16,8					
	2009					11,9
		2009		13,5		
	—10,9					
	11,2			2009		

«...»

«...» [2, . 37].

«...» [3, . 21].

«...» [2, . 24].

«...» [2, . 11].

«...» [2, . 25-26].

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15-20%, 70%

1. : i 20.12.2001 . 2908-III// i .—2002.— 4.— i i « ».— .69-78.

2. / . — - : ,1964.— 624 c.

3. ( , )/ . — : ,2008.— 330 .

4. / . // .—2000.— 4.— .25.

5. ./ . . — : , ,2007.

— 98 .

6. www.ukrcu.kiev.ua

[1, . 85-88].

[2, 3, 4, 5, 6, 7, 8].

4% , 40% —5%, —14% [9, 10].

[13],

[14]

[11],

[12],

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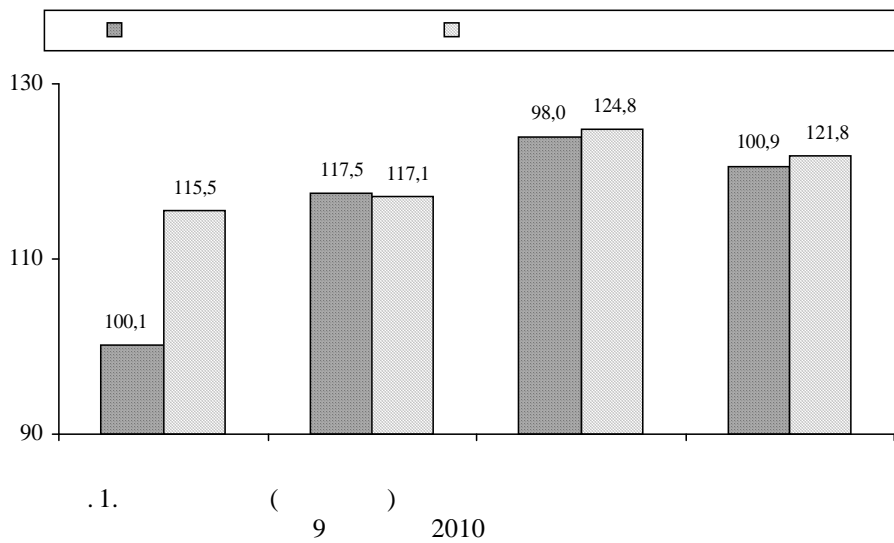
(

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, ( ) [17].  
 »  
 .268 0,5 1%  
 ( ), [17].  
 307. 570  
 [18], 470  
 240 183 16. 22  
 249,9 ( 1,3% 43,4%).  
 (52,9%) (76,5%). ), 108,4 (35,1%), (39,8%),  
 2011 2011  
 6,4 6  
 [19] « »  
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2002 « » [21],  
 — 75 2010 35 4  
 4288  
 V « » [17]. 207  
 5,5% [22]. 22% 14-20% 4-5 6%. 4-9  
 [23].  
 « » 7  
 : — 3,0; — 2,5; — 2,2 [24].  
 274 275  
 5% [17].



[25, . 247-250].



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15. 19.02.2003 434-3/03 « »
  16. 20.05.1993 56-93 « »
  17. 23 2010 .  
2856-VI, 7 2011 3221-VI—[ ].— : <http://search.ligazakon.ua/doc2.nsf/ink1/t102755.html/>
  18. —[ ].— : [www.ark.gov.ua/](http://www.ark.gov.ua/)
  19. . . / . „ . . . . . . . . . . . . . . —
  20. , 2006. — 576 . : . / . . —
  21. « . , 2001. — 546 . 10
  - 2003 587-3(03), 21 2004 905-3(04), 18 2009 1150-5(09) — [ ].— : [http://www.tourism.crimea.ua/normativ\\_doc/doc/pc124.pdf](http://www.tourism.crimea.ua/normativ_doc/doc/pc124.pdf)
  22. . . — 2008. — . 18.8 — . 125-129 . / . „ . . //
  23. . . . / . . // . . —  
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  24. ».— : « », 2006. — . 32-34. . — 1992. — 38.  
— .560
  25. . . // . . . . —  
: . — 2010. — . 23 (62). — 1.2010. — . 247-250.

[1].

[2].

[3, c. 281].

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International Public Sector Accounting Standards Board (IPSAS).  
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 [11, .26].

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1. ;
2. ; 01.01.2013 . 12 ( ) ;  
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1. / . . // : .—2009.— 2.—[ ]  
— : [http://www.academy.gov.ua/ej/ej10/doc\\_pdf/Chemerys.pdf](http://www.academy.gov.ua/ej/ej10/doc_pdf/Chemerys.pdf)
2. . . — 2009. — 4. — [ ] — : [http://www.nbu.gov.ua/portal/Soc\\_Gum/Oif\\_apk/2009\\_4/18\\_Metel.pdf](http://www.nbu.gov.ua/portal/Soc_Gum/Oif_apk/2009_4/18_Metel.pdf)
3. [ ]/ . . // : , , .—2010.— .14-15.— .278-296.
4. / . . . // .—2010.— 13.— [ ] .— : [http://www.nbu.gov.ua/portal/Soc\\_Gum/Menedzhment/2010\\_13/borisova.htm](http://www.nbu.gov.ua/portal/Soc_Gum/Menedzhment/2010_13/borisova.htm)
5. : 08.06.04 [ ]/ . . ; . . . .— ., 2005.— 28 .
6. 2007-2015 : 16 2007 ., 34.— [ ] .— : [http://www.minfin.gov.ua/control/uk/publish/article/main?art\\_id=83759&cat\\_id=83023](http://www.minfin.gov.ua/control/uk/publish/article/main?art_id=83759&cat_id=83023)
7. .— [ ] .— : <http://www.minfin.gov.ua/document/81046/B4.pdf>
8. .— [ ] .— : [http://www.minfin.gov.ua/control/publish/article/main?art\\_id=80965&cat\\_id=83024](http://www.minfin.gov.ua/control/publish/article/main?art_id=80965&cat_id=83024)
9. ( ) 24.12.2010 . 1629. — [ ] .— : <http://www.nau.kiev.ua/druk.php?name=354444-24122010-0.txt>
10. ( ) 12.10.2010 . 1202. — [ ] .— : <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=z1017-10>
11. [ ]/ . . // .—2007.— 11.— .25-31.



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336.71:65.011.3

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« »  
[1, 2, 3]  
« »  
[2, .41]  
( ) .

[1, .585].

[3, . 34-36]

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	1. « »
[4, . 40-43]	
[5, . 8]	
	2. « »
[6, . 49]	
[7, . 11]	
[8, . 33]	
[9, . 25]	
[10, . 33]	
[11, . 49]	
[12, . 142]; [13, . 42]	
[14, . 38-40]	

[4-14]

( . 1).

[4, 5]

[6-14]

30].

[5, .6]

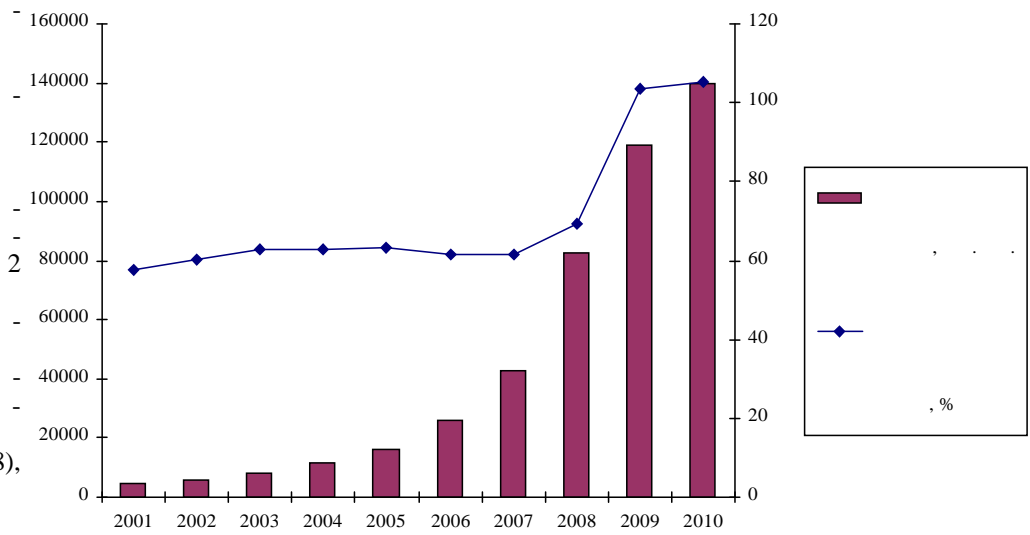
[15, .29-

2010 2001-2010  
105,39% ( . 1).

2010

.2.1  
(  
28.08.2001 . 368),

120 . [17].



[16]

[18, . 63],

1. — : , 2009. — 754 .
2. — , 2001. — 354 .
3. — 198 .
4. — 2004. — 2. — . 40-43.
5. / — : « », 2010. — 228 .
6. // — 2000. — 6. — . 48-51.
7. III « » : 2003. — . 11-12.
8. — 2. — 2001. — . 32-36.
9. , 1997. — 3. — 158 .
10. // — 1996. — 1. — . 32-35.
11. / — 2001. — 8. — . 48-54.
12. 5. — . 138-143.
13. — 2000. — 3. — . 40-44.
14. , 2000. — 158 .
15. — 2009. — 1. — . 28-33.
16. — [ ]. — : <http://bank.gov.ua>.
17. 28.08.2001 . 368. — [ ]. — : <http://zakon.rada.gov.ua>.
18. : . 4 (13): — , , 2008. — . 59-65.

336.71

**1992-2008 .**

... « ... »

(1992-1994 ., 1995-1999 ., 2000-2008 .),

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1992-2008 .,

(1992-1994 ., 1995-1999 ., 2000-2008 .),

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20 1991 .,

« ... ».

1992-1994 .

1991 .

« ... », ( ... )

« ... », —

« ... », —

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1992 . 30%

2100% .

1992 . 80% . 1992 .

80% .

1993 .

20 . 1992 . 2422 . 1994 . 121 .

8000

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1995-1999

10% (68%) 1996 .  
 34 1 .  
 1995-1996 .  
 ( , ),  
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 ;  
 ;  
 1996 .  
 1995 . : 1994 .  
 22,0%, 1995 . — 12,2%, 1996 . — 10%, 1997 . — 3%.  
 « - »,  
 1997 . 87%,  
 26,5% ( 1996 . — 19,2%),  
 1998 .  
 1999 . : ( 0,4%),  
 (19,2%), ( 5,4%),  
 01.01.1999 ., 50 , 28% 1998 .  
 1999 . 1998-1999 .  
 01.07.1997 .  
 3  
 01.01.2000 .

1997 . . . 5%  
3

0,85, 5,6  
1995-1999 .

(1995-1999 .),

(0,15).

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2000 .

2000 . 2008 .

2000 .

2000 .

(105,9% 1999 . .).

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1996-1998 .

2000 .

500 . . 1999 .

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2000 . 59%.

2000 .

55,7% 1999 . 38,2% 2000 .

25,9%). 39,5% 6,5 . , 2000 . 11,5%  
 — 3,7 . ( 10 50 . .  
 73,4% . (74,2%

2001 .

2005 . 2000 . 294493 . . 4,4 .

2006 . 3,8 151307 . . 8,3 , 2000 .

2001 . 12%;  
 ; 10% — ; 12% —  
 — 8% 6%

2001 .

— 1,59%, 01.01.2004 . — 0,25%, 01.01.2005 . — 0,13%, 1,68%, 01.01.2002 . — 2,07%, 01.01.2003 .  
 1,74%. 01.01.2008 . 3,4%, 01.01.2006 . — 1,07%, 01.01.2007 . —

4%, 2006-2008 . 5,8% 11,4%. 2000-2005 . 2

2000 . 74,8% 2006 .);

2000 . 340179 . . 2006 ., 9 ),

( 36979 . .  
( 21,74%

2001-2002

1992-1994 .,  
1995-1999 .,

2000 . 2008 .

1. 2002. — 276 .
2. , 2000. — 384 .
3. — 2007. — 2. — (167). — 188 .
4. — 2011. — 3. — (216). — 185 .
5. — 1999. — 7. — . 31-34. //
6. : / [ . . . . . ]: . . . . . — . 2006. — 744 .
7. : / . // . — 1998. — 7. — . 18-20.
8. — 2000. — 1. — . 21-24; 2. — . 42-44. // -
9. . — 2004. — 10. — . 72-80. //

338.49: 330.341.1

30%  
[1].

			/ . ' 2		/ . ' 2
	603,7	169,5	274,7	21,7	35,9
	312,6	424,0	1355,9	22,3	71,4
	551,6	951,5	1749,1	29,2	53,7
	357,0	644,5	1805,3	41,9	117,4
	307,6	681,2	1349,5	15,3	30,3
	301,2	487,7	1618,7	19,7	65,5

[1].

[1].

-2012

14.07.2010 1403-

15.07.2010 236

2012

2012

2010  
681,34  
848,81

3695,55  
3509,58

2012,

2020 [2, 9].

2020

100

55

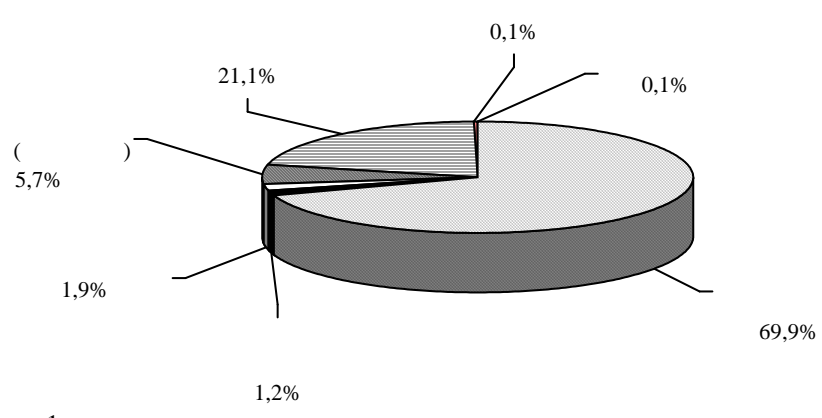
17

13

15

1

2010

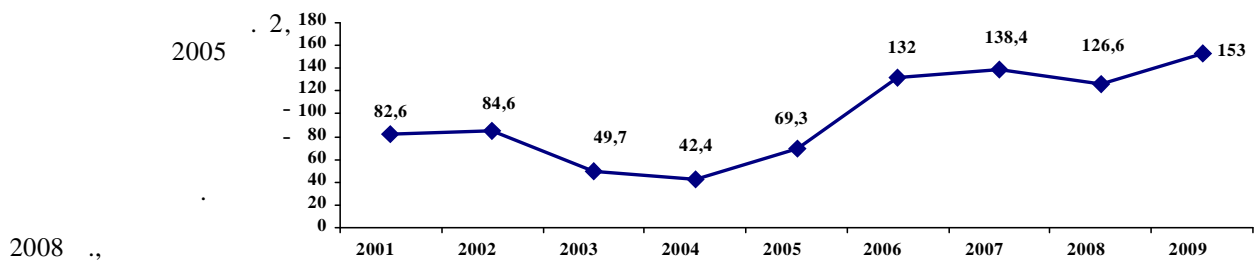


2010

887,48

2010





2008 ..

2010  
 9807,0  
 4921,8  
 2,7%  
 16,9%  
 « 2010 »  
 2009 44 6 4885,2 34,7%  
 2010  
 — 5897,7  
 — 3293,4  
 — 2604,3

2010-2015 250 [7]:  
 — 30,1  
 — 15,0  
 — 204,9

(LPI), [8]. 102- 152

[9]:

«Knight Frank», 2009 6  
 110,7 [10].  
 75%,

built-to-suit,

( . 2) [11].

2

3	20722	201759	181037
5	11163	38416	27253
9	17928	100073	82145
« — »	4060	92891	88831
« — »	30556	204350	173794
	<b>84429</b>	<b>457489</b>	<b>373060</b>

457,5

5,4

3

84,4

( )

(2-3 )

3-3,5

2020

2011-2015



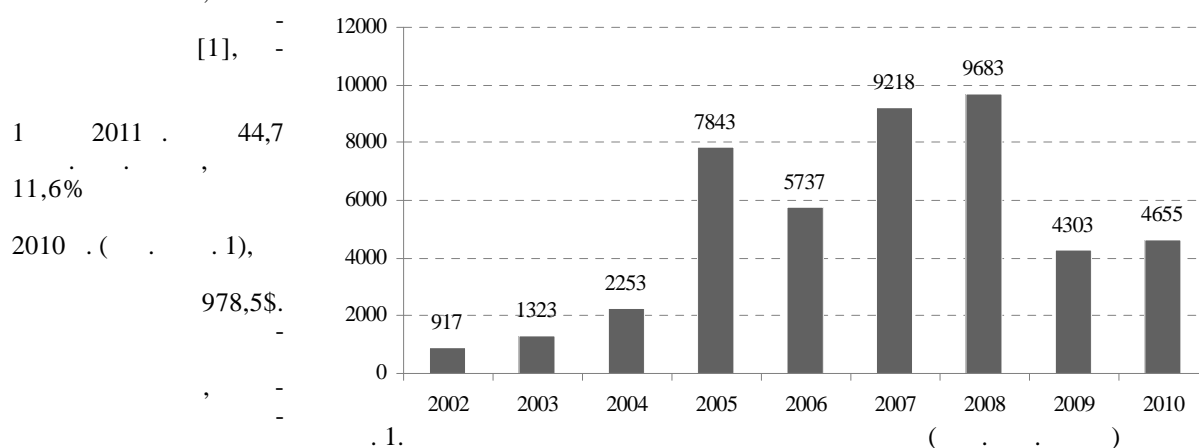
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- [12].
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1. .— [ ] . — <http://siteresources.worldbank.org/INTUKRAINEINUKRAINIAN/>
  2. .— [ ] . — <http://www.mintrans.gov.ua/uk/>
  3. / . — [ ] — <http://www.niss.gov.ua/Monitor/December2009/24.htm>
  4. C . — [ ] 3 « ». 2009-2011 . — [ ] . — [http://www.ukraine-eu.mfa.gov.ua/data/upload/publication/eu/ua/47437/workprogram3\\_ukr.doc](http://www.ukraine-eu.mfa.gov.ua/data/upload/publication/eu/ua/47437/workprogram3_ukr.doc)
  5. — [ ] . — <http://www.nato.int/docu/review/2009/FinancialCrisis/Energy-Security-Cooperation/UK/index.htm>
  6. 2010 . — [ ] . — [http://mpe.kmu.gov.ua/fuel/control/uk/publish/article?art\\_id=188753&cat\\_id=35081](http://mpe.kmu.gov.ua/fuel/control/uk/publish/article?art_id=188753&cat_id=35081)
  7. 2010 . — [ ] . — <http://mpe.kmu.gov.ua/>
  8. LPI Ranking and Scores 2010. — [ ] . — <http://siteresources.worldbank.org/INTTLF/Resources/lpichart2010.pdf>
  9. 2020 . 2174- 20.10.2011. — [ ] . — <http://www.kmu.gov.ua/>
  10. : <http://real.t.avisov.ua/uk/news?id=5113fc3b-a2dc-4dea-bb50-ab81214455ab>
  11. (17.05.2010 .) // [ ] . — [ ] . — <http://www.rvps.kiev.ua/news.php?id=12>
  12. / . — [ ] . — [http://www.perspectivy.info/oykumena/ekdom/infrastruktura\\_kak\\_faktor\\_ekonomicheskogo\\_rosta\\_2010-11-10.htm](http://www.perspectivy.info/oykumena/ekdom/infrastruktura_kak_faktor_ekonomicheskogo_rosta_2010-11-10.htm)



( , M&A)

2007-2008 ( 1) [1, 2]. 2009  
( 2,3

2010



1 2011 . 44,7  
11,6%  
2010 . ( . . 1),  
978,5\$.

2010 .

3-  
(22,2%),  
(15,8%)  
(10,5%).

	01.01.2011 .	%	01.01.2010 .	%	
	44708	100	40026,8	100	4681,2
	9914,6	22,2	8593,2	21,5	1321,4
	7076,9	15,8	6613,0	16,5	463,9
	4707,8	10,5	4002	10,0	705,8
	3402,8	7,6	2674,6	6,7	728,2
	2658,2	5,9	2604,1	6,5	54,1
	2367,1	5,3	1640,1	4,1	727
	2298,8	5,1	2375,9	5,9	-77,1
	1729,9	3,9	1272,3	3,2	457,6
i i i ( )	1460,8	3,3	1371	3,4	89,8
	1192,4	2,7	1387,1	3,5	-194,7
	982,4	2,2	992,2	2,5	-9,8
	935,8	2,1	864,9	2,2	70,9
	859,4	1,9	805,5	2,0	53,9
	5121,1	11,5	4830,9	12,1	290,2

( )

2010 .

3-

125

(22,2%),

(15,8%)

(10,5%).



3. ( )  
4. ( ) UNCTAD [5]  
(ABInBev), (Unilever), (Kraft foods), (BASF SE) (Nestl ), (Coca-Cola Company), (Bayer AG).  
(Cargill AT & Enterprise Inc., ),  
1% [5].

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1. <http://www.ukrstat.gov.ua/>
  2. [ ] — : <http://www.mfa.gov.ua/mfa/ua/publication/content/50438.htm>
  3. <http://www.un.org/ru/>
  4. [Doing Business] / — [ ] — : <http://russian.doingbusiness.org/>
  5. UNCTAD. — [ ] — : <http://www.unctad.org/Templates/StartPage.asp?intItemID=2068>

338.242.2

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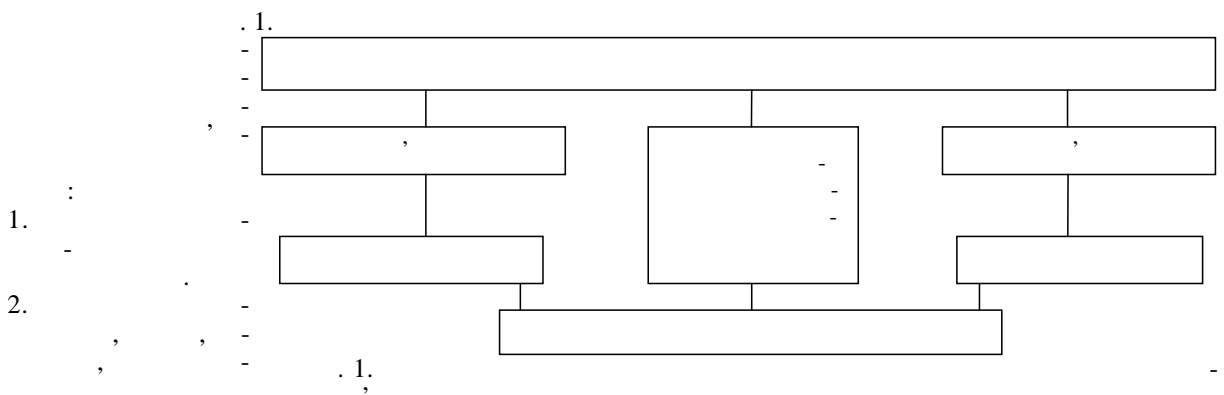
( ),

90%

0,05-0,1 %.

[1],

[2], [3], [4], [5], [6], [7]



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- 8.

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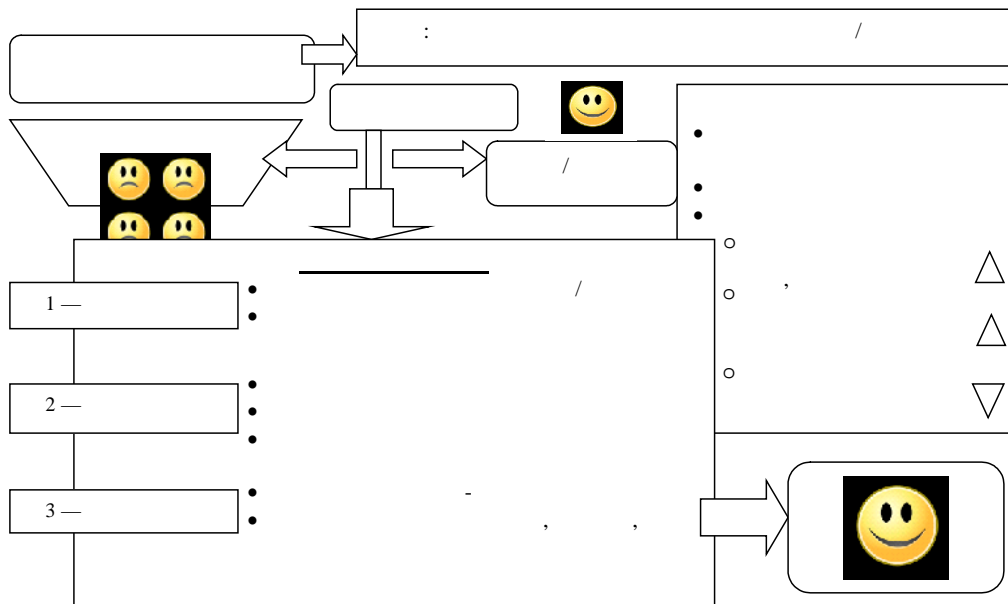
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(.2).

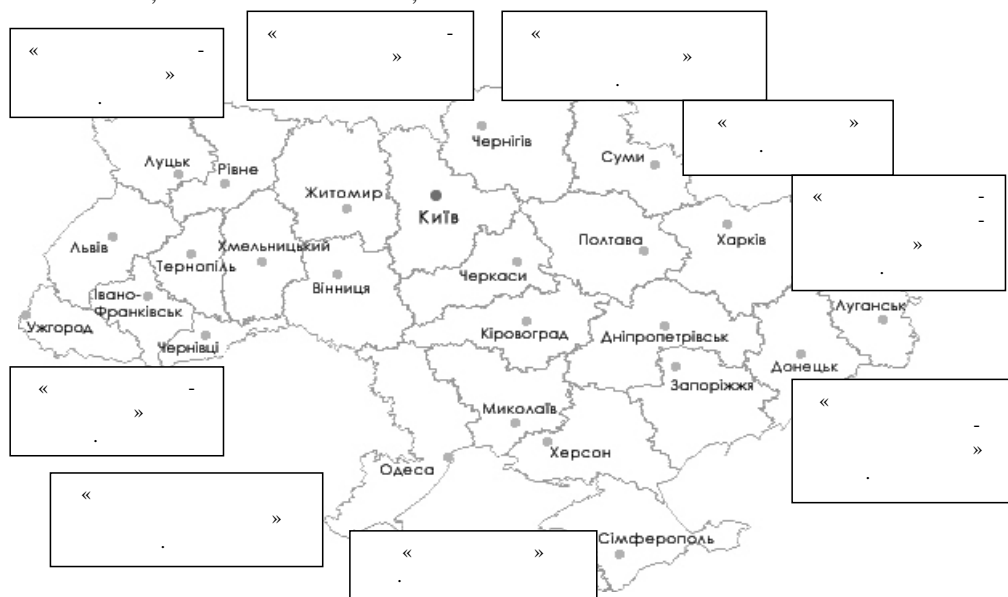


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10-

.3.



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14000, 9001; OHSAS 18000; SA 8000). ( ISO9000,

1. « : »// .— 2004.— 6.  
 — . 19-38.

2. / . . . . .

3. . — : - , 2001.— 480 . — 2- . — : « », 1972.—  
 536 .

4. : / . . . . . — : - « », 2008.— 448 .

5. XXI ./ . — : « », 2000.— 272 .

6. : ./ . . . . . , . . . . . -  
 , . . . . . — : , 2003.— 233 .

7. : ./ . . . . . — :  
 , 1999.— 254 .

8. / . . . . . -  
 , . // . — 2007.— 3.— . 9-17.



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[11].

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[6, с. 107]. ( )

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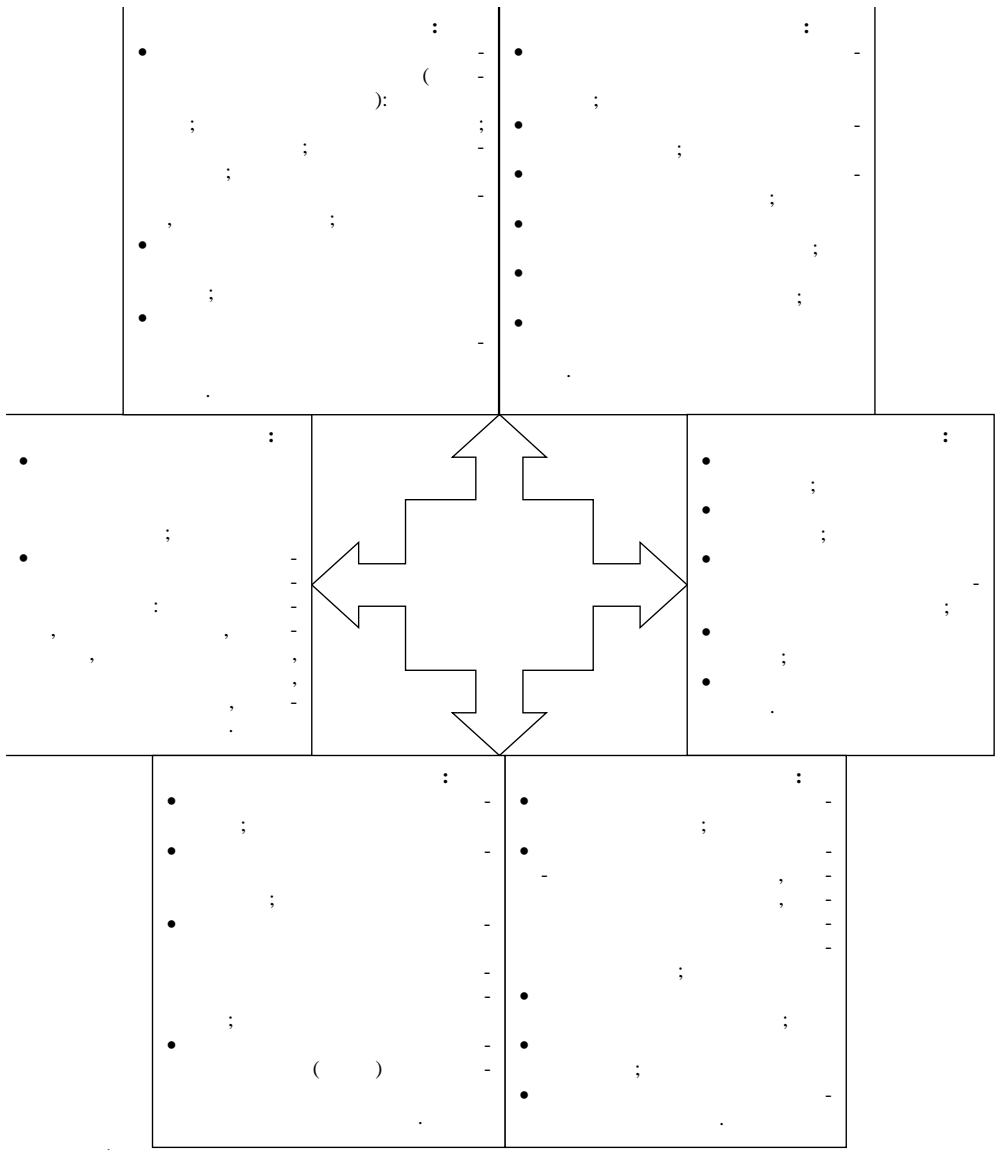
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[6, . 107]

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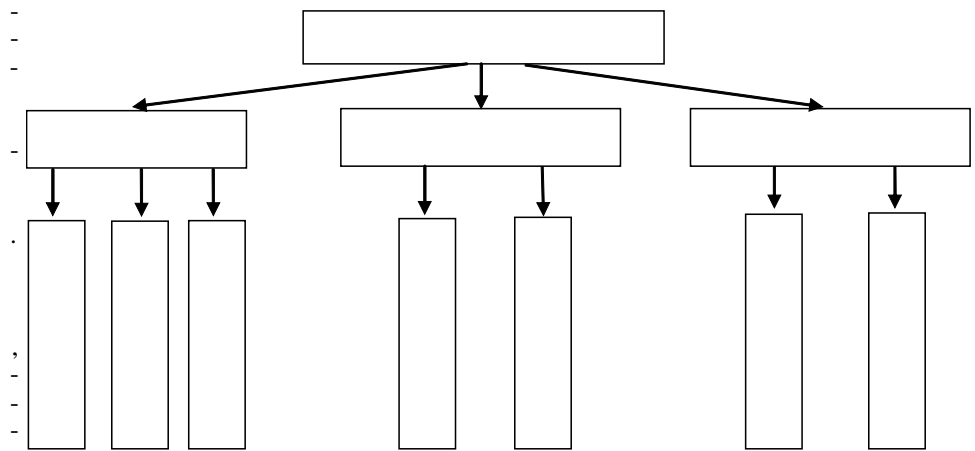
[7, .46-47].

1. // — 2005. — 1. — [ ]. — / : <http://dgs.mos.ru/d928dr367416m428.html?p>
2. // — 2007. — 4 (24). — [ ]. — : <http://www.m-economy.ru/art.php3?artid=23309>
3. // — 2008. — 1(57). — .38-42.
4. // — 2001. — .107-116.
5. // — 2008. — 2 (16). — .43-49.
6. // — 2004. — 1(12). — .70-72.
7. // — 2005. — 1(3). — .105-107.
8. // — 2004. — 1(12). — .70-72.
9. // — 2005. — 1 (3). — .98-101.





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.1. [3]

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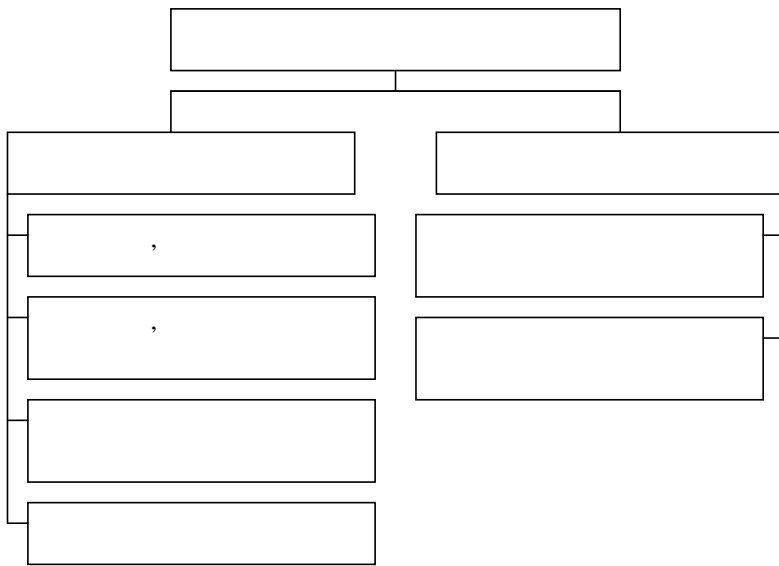
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[3]

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- 2) 2)
- 3) 3)
- 4) 4)

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90%


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$$\left. \begin{array}{l} ) \\ ) \\ ) \end{array} \right\} \begin{array}{l} - \\ - \\ - \end{array} \frac{1}{5} \frac{5 \cdot [11]}{10} ;$$

[11].

[4, 5].

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 1. . / . //  
 . — 2009. — 14. — . 22
2. : . / . — : , , 2008.  
 — 664 .
3. : . / . //  
 . — 2010. — 4 (598). — . 4-6.
4. . / . — : « », 1998.
5. . / . — : , 1997. — 416 .
6. . / . — : - , 2001. — 1028 .
7. . / . — 2 . — : , 1997.
8. . / . — : « - », 1997. — 1120 .
9. . / . — : « . . », 2008. — 1232 .
10. . / . „ .  
 — : « », 2003. — 632 .
11. « » 23.02.06 .
12. 2010 . — [ ] — : // www.ssmssc.gov.ua.
13. : . / . „ . . .  
 // . — 2008. — 8. — . 96-103.



X<sub>3</sub>—  
X<sub>4</sub>—  
X<sub>5</sub>—  
X<sub>6</sub>—

- — 1940
- — ;
- — 1949 ;

(1939).

[1].

(genetic algorithm) —

[2].

« crossover)».

(mutation),

» (

( ),

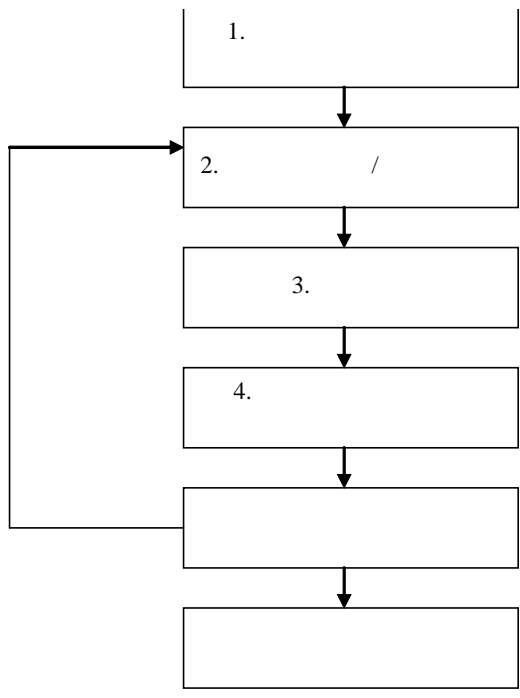
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- 1.
- 2.
- 3.
- 3.1.

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3.2.  
3.3.  
3.4.

(Fitness).

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(h).

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Fitness

Fitness

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H<sup>2</sup>.

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(1-s)p

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(diversity)

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[4].



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  - — ; [5].
  - : « » , -
  - ; ( ) -
  - , , -
1. . / . — . 232-234.
  2. John Holland Adaptation in Natural and Artificial Systems
  3. : . / . , . / . — : , 2009 — 375 .
  4. . — [ ] — : [http://www.vmgroupp.ru/Win/publsc\\_fa.htm](http://www.vmgroupp.ru/Win/publsc_fa.htm) ? / -
  5. . — [ ] — . / . — : , 2004. -

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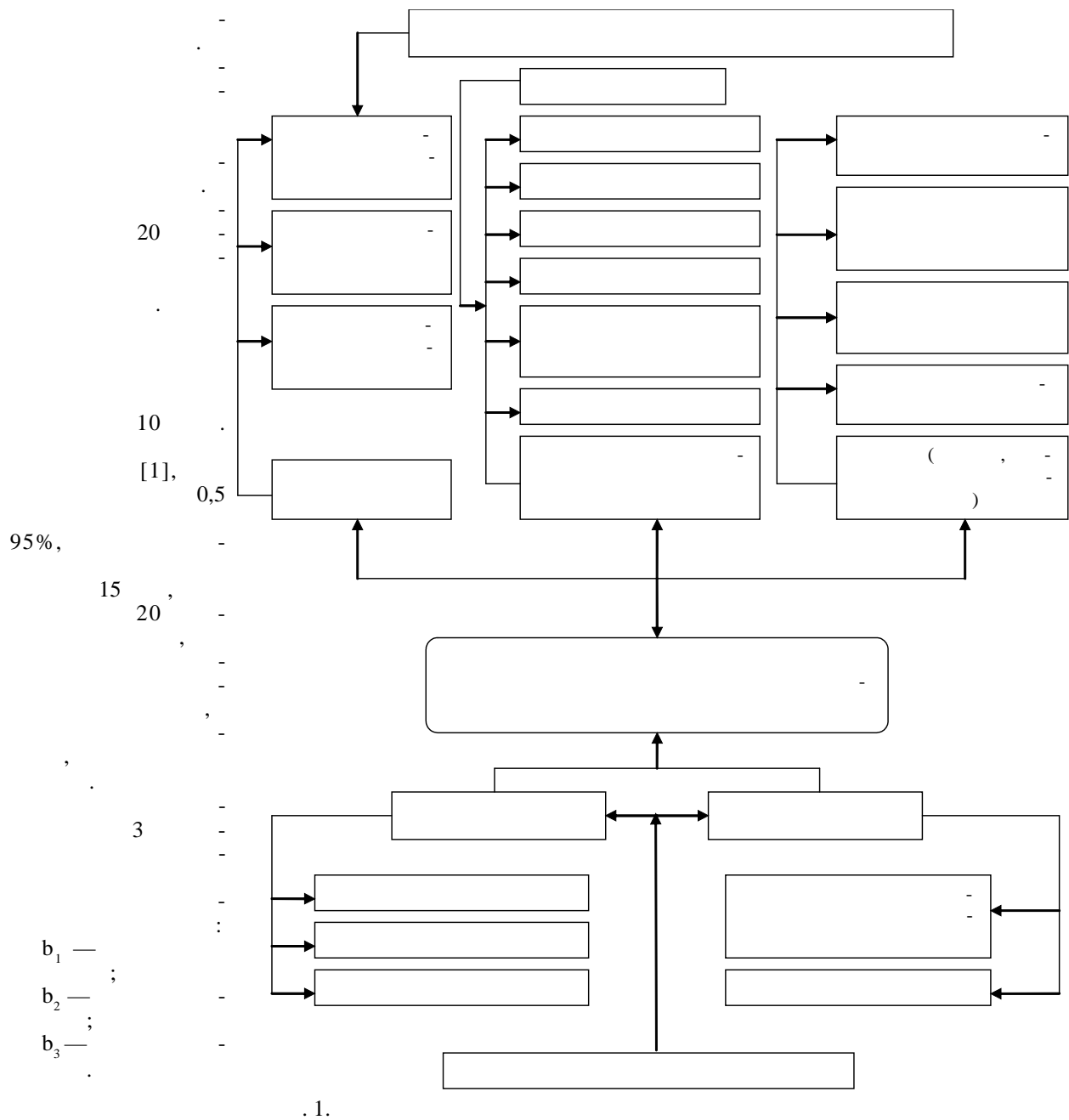
« .. »

[3]. [1], [2],

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[1]. 1.

[2]. 0 1, 0,725; 91,2



	$b_1$	0,350
	$b_2$	0,420
	$b_3$	0,230
	—	1,000

$$= \sum_{i=1}^n b_i \frac{\bar{X}_i}{X_{ei}}, \quad (1)$$

b — ;  
 — ;  
 — ( , ) - ( .2)[1].

/	
/ /	0,72-1,00
/ /	0,27-0,71
/	0,00-0,26

, ( . ) .

— .4.

1	2	3	4
1	0,321	0,470	0,373
2	0,325	0,260	0,373
3	0,308	0,255	0,307
4	0,292	0,265	0,313
5	0,283	0,260	0,313
6	0,283	0,255	0,353
7	0,258	0,255	0,320
8	0,283	0,270	0,327
9	0,283	0,310	0,373
10	0,258	0,255	0,320

1	0,503	
2	0,335	
3	0,346	
4	0,353	
5	0,360	
6	0,347	
7	0,347	
8	0,349	
9	0,418	
10	0,356	

[4, 5].

.5.

5

[4]

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( )	101807
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	4,5

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[4, 5],  
.6.

[4]

	4,5
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	4,5
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[6].

.7.

7

	CO	CH	NOx	
2-	1	1	1	1
2 5	1,3	1,2	1,5	1,3
5 10	1,5	1,4	1,7	1,7
10	1,7	1,6	1,9	2

2,5

[3].

1.

2.

3.

$$E_{ijlim} = \sum_{i=1}^n \sum_{j=1}^k m_{ij} \times l_j \times H_i \times C_i, \quad (2)$$

$m_{ij}$  — , / ; — , / ;  $l_j$  — ; — ) ;  $ijlim$  —

$$E_{ij}^i = \left( \sum_{i=1}^n \sum_{j=1}^k m_{ij} \times l_j \times H_i \times C_i \times \frac{m_{ij}}{m_{ij}} \right) - \left( \sum_{i=1}^n \sum_{j=1}^k m_{ij} \times l_j \times H_i \times C_i \right), \quad (3)$$

$E_{ij}$  — , . 8.

8

. 8,

1	60,73	160,51	15,93	831,43	1068,59	
2	150,10	242,93	14,72	902,29	1310,03	
3	173,93	399,12	23,71	1736,86	2333,62	
4	102,69	201,37	13,60	1044,02	1361,67	
5	144,94	221,21	14,43	688,44	1069,01	

1.

2.

3.

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(NPV). (IRR),  
(PP)
1. / . . — ∴ -
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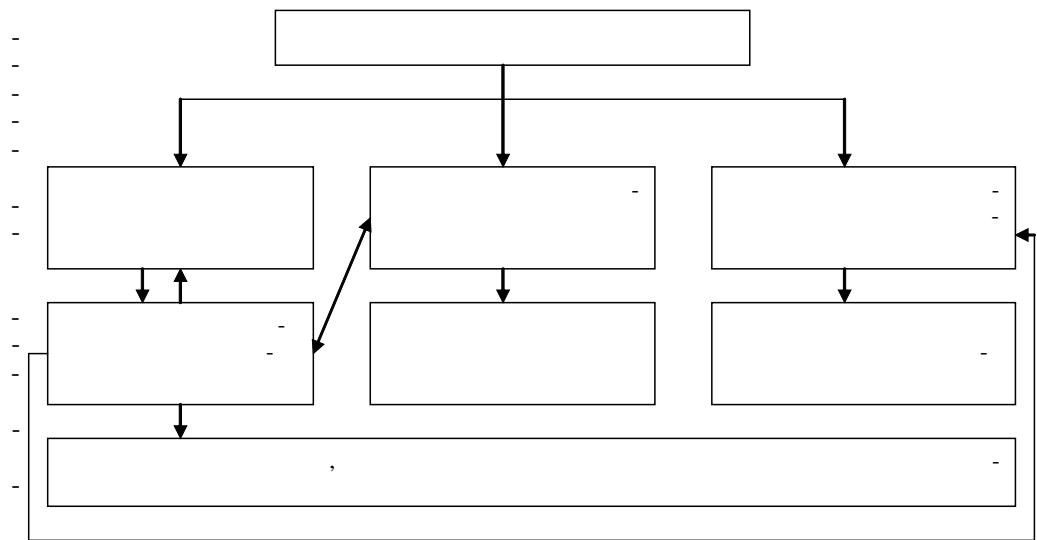
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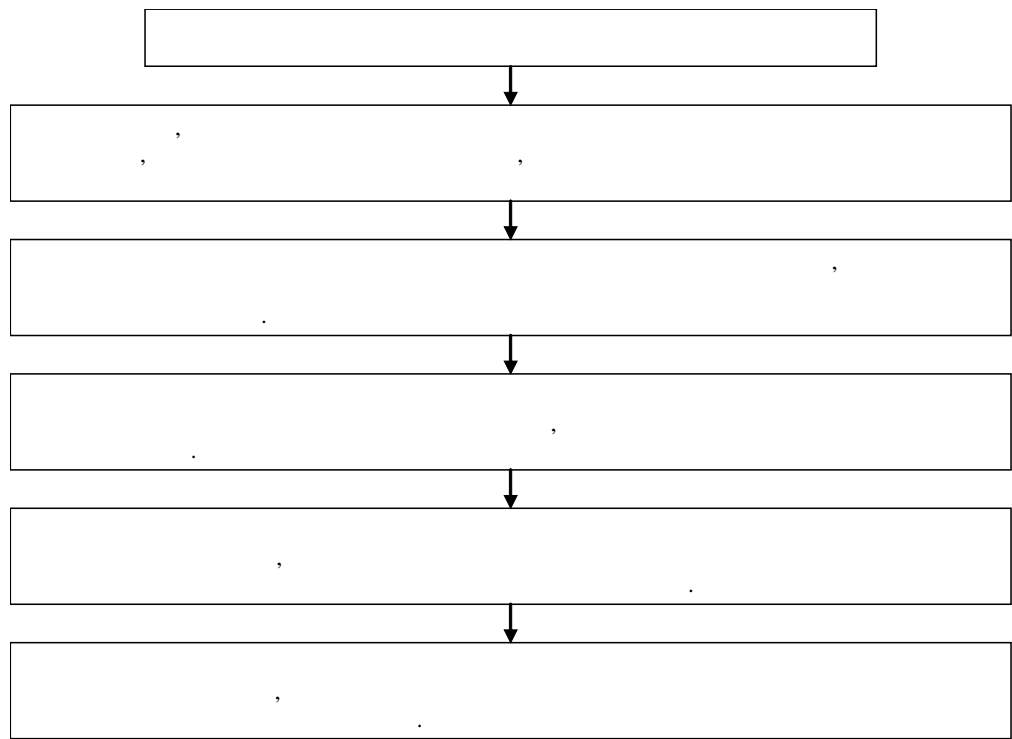
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## ANNOTATION

### **Kurmaiev P.Y. ANALYSIS OF THEORETICAL AND PRACTICAL ASPECTS OF THE FINANCIAL SUPPORT OF LOCAL GOVERNMENT**

The article explored the theoretical aspects of the financial support of local government. The author analyzes the structure of revenues of local budgets in Ukraine. Attention focuses on the major issues of local budgets in the current development of economy of our country.

*Keywords:* financial support, management, budget

### **Mishchuk O. FINANCIAL SUPPORT FOR ECONOMIC GROWTH: A THEORETICAL ASPECT**

This article studies theoretical aspects of forming the system of financial support for the economic growth, classifies its structural elements, specifies and distinguishes the essence of sources, tools, forms and methods of financial support.

*Keywords:* financial resources, financial policy, financial system, financial support, economic growth.

### **Nikiforova L.O., Dvornikov N.E., Shiyan A.A. CALCULATION OF FINANCIAL AND ECONOMIC EFFICIENCY FOR INSTITUTIONS OF STATE REGULATION IN UKRAINE**

The problem on financial and economic efficiency of permitting and registration institutions for government regulation in Ukraine a market economy is formed. As part of the game-theoretic model for optimizing the financial performance of company's it is shown that government regulation is always reduces the number of manufactured goods (services). It is noted the fact that there are the products (services), whose production, in terms of long-term growth of the population, must be smaller than required by the market equilibrium. It is shown on the example of house building that government regulation should be repealed, but only when given in the article claims.

*Keywords:* optimization of corporate finance, game theory, simulation, and the Nash equilibrium, the welfare of the population.

### **Orlenko H.V. A MANAGEMENT OF UKRAINE NATIONAL DEBT IS IN THE CONDITIONS OF DISBALANCES OF WORLD ECONOMY**

Investigational the modern state of national debt of Ukraine in the conditions of disbalances of world economy. The features of promissory policy are examined and measures are offered on the improvement of competitiveness of national economy.

*Keywords:* national debt, defolt, capital market, currency, promissory policy.

### **Sydor I.P. ORGANIZATION OF ACTIVITY AND FINANCIAL PROVIDING OF PROFESSIONAL-TECHNICAL ESTABLISHMENTS IN UKRAINE**

The organization of activity and structure of financial sources of professional-technical establishments in Ukraine are considered and analysed in the article. The disadvantages of functioning of professional-technical establishments are revealed and directions of its improvement are set.

*Keywords:* organization of activity, financial providing, financing, professional-technical establishments, expenditures of state and local budgets.

### **Lankova J.V. FINANCIAL STREAMS IN LOGISTIC ACTIVITY OF ENTERPRISE**

In the article financial streams are investigational in logistic activity of enterprise. Intercommunication of financial streams is analysed with a production, transport, delivery, sale and other economic functions of enterprise. Factors that influence at choice necessary instruments and management methods financial streams are considered.

*Keywords:* financial streams, financial logistic, management by finances, logistic system.

### **Prudnikov A.O. BASIC PRINCIPLES OF FUNCTIONING OF CREDIT UNIONS OF UKRAINE ARE IN MODERN TERMS**

Actual problems and characteristics of credit unions in Ukraine. Approaches to the study of the functioning and application of cooperative principles of credit unions in the domestic economic crisis.

*Keywords:* credit cooperative store, credit union, slate-club, cooperation, social responsibility, principles of democratic self-government, credit product, money payments.

### **Bekirova S.E. TAX STIMULATION OF SOCIO-ECONOMIC DEVELOPMENT OF RECREATIONAL REGION**

The article is devoted to the improvement of mechanism of tax stimulation for socio-economic development of recreational region. This article tells about influence of different type of taxes on recreational region.

*Keywords:* tax stimulation, tourist tax, Value-Added Tax, payments for land.

### **Maschenko E. THE PROBLEMS OF STANDARDIZATION OF THE FINANCIAL REPORTING OF SUBJECTS OF MANAGEMENT OF STATE SECTOR**

The experience of acceptance of international and national standards of record-keeping is generalized for a state sector, an accent is done on the financial reporting of budgetary establishments. The influence of reform of the system of record-keeping on efficiency of financial of state sector management is outlined.

*Keywords:* international, national, standards, financial reporting, state sector, finances

### **Vovk V.Ya., Dmitrik Yu.V. PROVIDING OF FINANCIAL STABILITY AT THE BANKING SYSTEM IN THE CONDITIONS OF CRISIS**

The article deals with theoretical bases and the main approaches to securing of banking system financial sustainability in crisis conditions, and also analyses factors influencing it. The interrelation of the economic category with the stability, balance, reliability categories has been specified.

*Keywords:* sustainability, financial sustainability, financial sustainability of bank, banking system financial sustainability, stability, balance, reliability, financial crisis.

### **Zemlyachev S.V. STAGES OF DEVELOPMENT OF RESOURCE BASE OF COMMERCIAL BANKS OF UKRAINE IN 1992-2008 YEARS**

The analysis of development of resource base of commercial banks of Ukraine is conducted in the article, which three stages (1992-1994, 1995-1999, 2000-2008) are examined in the process of, each of which is characterized the certain level of development of economy, market mechanisms, macroeconomic and money-and-credit adjusting, bank a management and marketing in area of bringing in of bank resources and by stability and quality of process of forming of bank resources on the whole.

*Keywords:* bank, bank resources, capital, obligations, liquidity.

**Ivanova N.V. FEATURES OF INVESTMENT IN DEVELOPMENT OF INDUSTRIAL INFRASTRUCTURE IN THE RESTORATION OF THE NATIONAL ECONOMY**

The paper analyzes the characteristics and conditions of investment in the development of production infrastructure in Ukraine. Particular attention is paid to studying the effect of infrastructure investment on economic growth. Assessed the degree of state regulation of investment processes in the national infrastructure complex and the possibility of attracting private capital.

*Keywords:* industrial infrastructure, investment, development, government regulation, capital

**Skopenko N.S. FOREIGN DIRECT INVESTMENT IN AGROINDUSTRIAL COMPLEX: ADVANTAGES, DISADVANTAGES AND RISKS**

The article considers the current environment of foreign direct investment. It proves the need to create a favourable investment climate to enhance foreign direct investment, as well as substantiates the main motives that compel transnational companies to make direct foreign investments. Also the author defines the advantages and risks of foreign investment in the agribusiness sector and outlines the basic tasks of state influence on the increasing positive effects of penetration of transnational companies into the national economy.

*Keywords:* foreign direct investment, investment environment, multinational companies, agribusiness sector.

**Cherna O.M., Kravchenko M.A. THE MECHANISM OF GOVERNMENT CONTROL IN INNOVATIVE ACTIVITY OF MANAGEMENT SUBJECTS IN UKRAINE**

In the article author approach is expounded in relation to adjusting of innovative activity in Ukraine as conception of mechanism of government control of innovative activity of management subjects. Methods, forms and measures of state administration innovative activity of subjects in economic activity, are systematized. The offered conception will allow to harmonize economic interests of the state, regions and separate subjects of innovative activity in Ukraine.

*Keywords:* innovative activity, mechanism of management innovative activity, innovative commodity (favour), cluster, innovative strategy, innovative culture, innovative structure.

**Ivanishkina Yu.A. THE FACTORS OF STABILITY IN ECONOMIC DEVELOPMENT OF AN INVESTMENT-BUILD COMPLEX**

In article the essence of stability of economic development of an investment-build complex is theoretically proved, its basic factors.

*Keywords:* an investment-build complex, stability of economic development, factors of development the investment-build complex.

**Vorobets T.I. THE ECONOMIC ESSENCE OF FINANCIAL INVESTMENTS UKRAINE'S STOCK MARKET**

The article is carried out a theoretical basis of economic essence of financial investments in the stock market. Invoked legal language financial investments and financial instruments. Reveals the current state of financial investment in the stock market.

*Keywords:* investment, financial investment, stock market, financial market, financial instruments.

**Kalantai A.N. COMPARATIVE DESCRIPTION OF METHODS OF ESTIMATION OF INVESTMENT ATTRACTIVENESS**

Basic attention in the article spared to possibilities and expediency of the use of method of fuzzy logic as a basic system of support of decision-making in relation to bringing in of investments by an enterprise.

*Keywords:* investing, investment attractiveness methods of determination of investment attractiveness.

**Shcherban O. ESTIMATION OF INVESTING EFFICIENCY ON THE ENTERPRISES OF MOTOR PASSENGER TRANSPORT**

In this article, are defined the basic components of improvement of quality of motor transport transportations. Marked necessity of including economic, social and ecological indexes to the system of estimation of quality of transportations and economic efficiency of investing of motor transport enterprises. The chart of estimation of investing offered by an author. The modern tendencies of acceptance of investment decision foresee the necessity of account of all consequences of investing.

*Keywords:* motor transport, quality of transportations, investment, transport process, investment decision.

**Bobarykina E.N., Lavrichenco A.A. PERFECTION OF METHODOLOGY OF MANAGEMENT ESTIMATION BY THE ENTERPRISES OF SANATORIUM-RESORT AND TOURIST COMPLEX**

A necessity of development of single approach to the method of estimation of management by enterprise of sanatorium-resorted and tourist complex is considered (SRTC). A method of conducting an estimation of management by enterprise of SRTC is offered, following which the higher financial management will be able to expose in good time the defects and develop directions (recommendations) on the improvement of efficiency of organization, stability of production and management in firm with the purpose of improvement of the enterprise functioning in the conditions of action of market regulators.

*Keywords:* management by enterprise of SRTC, management system, management estimation, criteria of estimation of the system of management of SRTC, methods of management system estimation.

**Uskov I.V. MONITORING OF EFFECTIVENESS IS IN SYSTEM OF PROGRAMMATIC-HAVING A SPECIAL PURPOSE METHOD OF PLANNING**

In the article essence and destinies of monitoring to effectiveness is certain in the conditions of introduction of programmatic-having a special purpose method of planning. The general chart of co-operation of components of the system of estimation of budgetary services is developed in the system of monitoring, basic directions of his action are certain in the conditions of the budgetary programming.

*Keywords:* monitoring of effectiveness, audit of efficiency, local authorities, financial resources, budgetary program.

**Tsyhanyuk N. EUROLOGISTICS ROLE IN THE FORMATION OF THE LOGISTIC SYSTEM OF RECREATIONAL REGIONS IN UKRAINE**

The article deals with the logistics system and recreational eurologistics; eurologistics proved important role in the creation of recreational logistics systems, and analyzes the current state of development of transport and logistics infrastructure in Ukraine.

*Keywords:* recreation logistics system, travel services, eurologistic.



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