

Annotation

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Effective investment of economy of Ukraine through the stock market instruments

The article analyzes macroeconomic development indicators of the country that pointed out problems and identified the need for finding ways to improve the investment policy. During the research methods of analysis, synthesis, generalization, systematization and visualization were used.

It is determined that an economic collapse in 2014-2015 adversely affected the main macroeconomic development indicators of the country and there was a reduction relative to 2012: GDP by more than 20%; investments in fixed assets by 17.7%; output of industrial production by 9.4%; export – by 9.8%; import of goods and services by 28% respectively. Wages (by 9.5%) and deposits in banks (by 26.6%) decreased, national debt increased (by 32%) and gold foreign exchange reserves were reduced (by 40%).

It is noted that lack of funds of national investors hinders the realization of planned socio-economic measures that is why to stabilize the economy it is necessary to carry out activities aimed at enhancing foreign investments.

It is studied that the volume of direct foreign investments increased to 2013, in 2014 it decreased by 26.6%. Decreasing was due to funds from economically stable countries which is a signal of deteriorating investment climate in the country. At the same time, increasing investments from offshore countries indicates that this is money of national investors who somehow avoid the Ukrainian legislation.

It is found that in 2014 the volume of attracted foreign investments through stock market instruments was lower than the indicator of raised long-term loans. The positive dynamics of investment through the purchase of long-term securities was observed only in 2012-2013; in 2014 there was a sharp decline in investments into financial instruments by 44% in respect to the level of 2012. By geographic structure the largest amount of capital in 2014 was received from Cyprus, the annual balance of the country was 30.21 billion UAH. Consequently, in the national stock market the bulk of investments are from non-residents of Cyprus.

Given the situation in the stock market we offer to develop multifaceted program to stimulate intensification of investment activity aimed at the development of the stock market; establishment and operation of investment and loan system which will be aimed at mobilizing available financial resources of the population, business structures of regions and outside investors.

Key words: *macroeconomic indicators, investment, donor countries, the stock market instruments.*