

Annotation

Nepochatenko E.A., Bechko P.K., Popychenko D.A.

Short-term crediting of agricultural enterprises for current assets

The significance of the article is determined by the efficiency of the credit policy under modern conditions of competitiveness of agricultural enterprises.

The tasks of the article are to study the credit state, the level of profitability, the size and structure of the state support of agrarian enterprises in Cherkasy Region in 2010-2014.

The article highlights the matter and structure of the credit system of agrarian enterprises. It is pointed out that under modern conditions of managing the credit system consists of three parts: fundamental, credit and economic-organizing ones. Fundamental part presents analysis and general conclusion of theoretical studies in relation to the role of credit as an economic category, subjects and objects of credit relations.

The article analyses the mechanism of state support of agrarians through reduction in credit prices. It defines macroeconomic factors, under the influence of which there is concessional lending of agrarian enterprises. The authors of this article also distinguish the reasons of concessional lending discontinuation for above-mentioned enterprises in the period of acute crisis.

It is stated that the most important index of the crediting system of agrarian enterprises is the lending distribution of short-term bank credits for current assets. The authors notice the size of short-term bank credits for current assets during the analyzed period.

The credit state of agrarian enterprises of Cherkasy region and results of their activity are estimated and classification of these enterprises according to their profitability on average in 2010–2014 is carried out. As a result of this classification it is stated that the share of credit in coverage of current assets is inconsiderable. However, the role of internal funds increases in the process of financing current assets. The increase of the share of internal current assets leads to the enlarging of period of repayment of accounts payable.

The most significant factor of the economic-organizing part is the state support of agrarian enterprises, the size of which is analysed taking into consideration the agrarian enterprises of Cherkasy region.

As a conclusion, the article suggests the appropriate ways of credit system improvement, new forms of interaction between various market institutions, state and business in solving tasks, which agriculture faces.

Key words: *credit, current assets, profitability, interest rate, credit policy.*