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РОЗВИТОК ЕЛЕКТРОННОЇ ТОРГІВЛІ СІЛЬСЬКОГОСПОДАРСЬКОЮ ПРОДУКЦІЄЮ В УКРАЇНІ Іванишин В.В., Марусей Т.В., Білик Т.Л.	6
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PROBLEMS AND DIRECTIONS OF INVESTMENT PROCESS IN UKRAINE

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Key words: investments, investment process, investment climate, investment activity.

Investments are the material and financial basis and update the accumulation of fixed capital, which determines the structure of the economy, the rate of its growth and the level of competitiveness on the world market. Therefore, the establishment and application of an effective mechanism of the influence on investment processes by the state is of particular importance, especially for transition economies, in particular Ukraine [1].

The process is a two-way change in the form of the motion of matter, during which there is a transition from one side of the process to another, which is externally hidden by the field of uncertainty [2, p. 14].

The investment process in the eco-

nomie literature is considered as a consistent change of certain stages: the motivation of investment activity, forecasting and programming of investments, justification of the feasibility of investments, investment insurance, state regulation of the investment process, design and pricing, provision of investments in material and technical resources, investment development, preparation for production products, previous submission and acceptance of the facility, the final commissioning [3, p. 13].

The key issues include:

- raw orientation of the foreign investment;
- unfavorable investment climate (for both foreign and national investors).

The optimal investment climate in the country is determined by the system of the following indicators: the potential of the country's market; provision of natural and manpower resources; the state and development of economic reforms; the status of the legislative framework in the sphere of investment activity; the nature of tax privileges; peculiarities of making managerial decisions in state bodies; the level of development of market infrastructure and the currency market; the degree of stability of the banking system; the state of the political climate in the country.

- the relative underdevelopment of the stock market, making it difficult to attract and efficient use of portfolio investments;

- the problem of ranking industries and industries in terms of the possibility and need to attract foreign investors [4].

The accompanying problems are: insufficient development of the corporate governance system; lack of the clear criteria for selecting investment projects; lack of the staff with modern methods in the field of international management and marketing; lack of an own investment climate assessment system, especially in some re-

gions of the country; the absence of a national system for monitoring the investment climate.

Ukraine is competing with many countries whose markets are more attractive to investors. Foreign investors believe that the investment climate in the country is not stable, however, they point to positive changes that have taken place in the Ukrainian economy in recent years.

One of the big problems now lies in the corruption and inability of the state to ensure the transparency of public services, and there are major reforms in the judicial, banking, tax spheres.

For further rationalize the investment processes in the country, it should be guided not only by international financial organizations, but also by the government structures of those industrialized countries that are able to provide support for the economic transformation in Ukraine and while at the same time aiming to solve the problem of ensuring equal conditions for the activity of national and foreign investors by setting the same legal and regulatory framework with national investors both in the field of taxation and in the field of export and import operations.

The perspective directions of development of investment processes in Ukraine are connected with the strengthening of the state regulation of the practice of attracting and spending investments, further reforming the financial system, the development of the institute of state guarantees, ensuring the high efficiency of the use of allocated funds, their real impact on the formation of an optimal structure of the economy in terms of branches.

Therefore, for reviving investment activity requires a system of urgent measures of the state regulation, which should include: the rational use of public and private investment; improvement of the mechanism of formation of state investment programs; definition of the specific directions of investment activity in order to restore reproductive processes in the economy; promotion by the state of the development of the securities market and the creation of an effective system for transforming savings in investment; reorganization of the banking sphere in order to strengthen the investment orientation of their financial resources; continuation of work in the

direction of creating an effective system of guaranteeing investments, directed to the sphere of production; improvement of depreciation policy for increasing own funds for investment attachments.

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