
ABSTRACTS & REFERENCES*Pp. 4–11*

JEL E 22

INVESTMENT ENVIRONMENT OF GEORGIA AND WAYS OF ITS DEVELOPMENT**Davit Katamadze**

Abstract. The article investigates the investment environment of Georgia. The purpose of the thesis is to determine factors that influence Georgian investment environment.

The methodological basis of the article was grounded on comprehensive approach as well as characteristics of the investment environment and possible attraction of foreign investment and determining main factors. The article was based on different methods: abstraction, induction and deduction, statistical generalization, aggregation, grouping, analysis and synthesis methods.

The survey revealed that the main obstacles to improve the investment environment in Georgia are the following factors: tense political situation with Russia, political and economic instability, the local consumer market low-capacity, low level of purchasing power of the population. The aforementioned factors would be found in: foreign exchange, credit and investment, the financial sector.

The detection of investment environment obstacles allowed to set the appropriate measures to eliminate their negative impact: investment favorable “climate” for the purpose of establishing the necessary time to develop and implement short-term, quick impact measures such as: administrative-bureaucratic barriers reduction, effective protection of property rights and creating for business and economics activities equal opportunities, economic processes and their results openness, and publicity raise and others. These problems can be solved easily to some extent, and witless expenses, since they are dependent on the relevant legislative acts of political will.

The further development could be oriented on the development and implementation long-term effects measures, such as: economic democracy principles, radical changes in economic base, the population’s awareness radical transformation, nation’s economic education and others. To realize all these measures it is obligatory to spend much more time, material, labour and financial expenses.

Keywords: investments environment, foreign investments; economic process, publicity raise.

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JEL M 31

MARKETING DEVELOPMENT PROBLEMS IN GEORGIA

Guliko Katamadze

Abstract. The subject of the given article is Georgian marketing environment. The article research purpose is to analyse problems in marketing sphere in Georgia and define the measures to solve them out. The methodological bases of the study are dialectic principles, which have made possible to reveal marketing process characteristics, forms, determining obstructing factors of their development. The methods of the research are: generalization, analysis and synthesis methods.

The study revealed that there are some problems in Georgian marketing sphere: low purchasing power of the population, low level of market capacity, the low level of local production of price competitiveness, unauthorized external trade, substandard, counterfeit goods trade, small traders lack of registering, including taxes payment problems from problem, our products of overseas sales and other problems.

Thus, in order to eliminate the defined problems in in Georgia, the following measures should be carried out: social marketing research field should become the business development challenges in country, the specifics of consumer behavior during the crisis period; the support of government is essential for Social problems overcoming and to support relevant programs, business and the population consolidation; choosing the right partner for the implementation of Social marketing programs is necessary (including non-profit organizations as well); in order to solve Social problems the selection of the customers target groups, their stimulation for adopting, developing and realization of package of social measures to develop and implement are required; it is necessary to submit agricultural production to cooperatives near to farmers living areas, their processing in agro-industrial centers and realization in fast food outlets, restaurants, bars, hotels, super markets and other retail chains.

Keywords: marketing strategy; marketing concept; social marketing; marketing environment; marketing problems.

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Pp. 20–23

JEL L 50

THE ROLE OF THE STATE IN THE PROCESS OF CREATION AND THE BUSINESS ENVIRONMENT FUNCTIONING**Ia Meskhidze, Nato Jabnidze**

Abstract. The main role of the state is in the formation of the entrepreneurial environment in all spheres of social life, which develops economic policy and strategy, creates legislative base, the necessary conditions and mechanisms to realize competitive advantages of national manufacturers both on domestic and world markets.

In the modern global world, the problem of state regulation of the economy is highlighted by growing relevance.

Against the background of the process of the world economic, Georgia's economic situation is characterized by a lower development trend.

The situation created over the past decades, which is associated with a new stage of construction the statehood by the Post-Soviet, military conflicts on the territory of an already independent state, etc., was particularly painful for the formation of a business climate.

Keywords: business climate, legislative base, competitive environment, economic policy, competition.

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Pp. 24–28

JEL D 52

THE FORMATION OF LEND MARKET IN UKRAINE: REALITIES AND PERSPECTIVES**Nataliia Kohan**

Abstract. The article presents the summary of the study concerning the formation of land market in Ukraine. It was determined that an ambiguous attitude to the institution of private ownership of land, the deformation of rent relations, lack of mechanism for the protection of property rights hinder the development of land market. A number of practical recommendations for the development of the agricultural land market are given. Medium and long-term rent of land are proposed.

Keywords: land market, property rights, land reform, rent, natural-resource potential.

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Pp. 29–34

JEL L 93

CURRENT TRENDS AND DEVELOPMENTS IN AIRCRAFT OF UKRAINE

Tetiana Chorna, Serhii Gozhulovskyi

Abstract. The article analyzes the current state of aircraft of Ukraine, its position in the domestic and foreign markets, the main factors hampering the development of the industry, describes its development prospects and possible ways to improve competitiveness.

Keywords: aeronautics, aerospace market, aircraft building companies, investment, investment in the development of the aviation industry.

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JEL M 30

MARKETING POLICY OF COMMUNICATIONS IN PHARMACY

Olena Harmatiuk, Artem Avtomeienko

Abstract. In the article existent methodical approaches in relation to the use of marketing of communication politics are analyzed in general as well as forming the complex of marketing communications in particular for pharmaceutical enterprises; it investigated the application of marketing communications in a pharmaceutical sphere, ways to the effective use of complex marketing communications are offered.

Keywords: marketing politics of communications, advertisement, pharmaceutical industry, public relations, advancement, sales promotion.

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JEL H 55, I 38, J 32

FOREIGN EXPERIENCE IN USING SOCIAL BENEFITS FOR EMPLOYEES

Inna Povorozniuk

Abstract. The author examines the foreign experience of using social benefits to employees, where social factors that are reflected in tariff, industrial and individual labor agreements, laws take the main place.

In Ukraine, in the absence of a unified approach to building employee remuneration systems at enterprises in Ukraine, it is necessary to create an integrated approach to the formation and functioning of remuneration systems for workers at enterprises in our country, which would motivate employees and accordingly meet the goals of enterprises of different forms of ownership.

Keywords: wages, remuneration system, social benefits, social protection.

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JEL M 41

PROBLEMS OF ACCOUNTING PRODUCTION RESERVES AND THE DIRECTION OF ITS IMPROVEMENT IN THE ENTERPRISE

Tetiana Demchenko, Liudmyla Chvertko

Abstract. In the article the author revealed the importance of inventory accounting for enterprises, investigated the background and principles of its proper organization. The existing procedure for accounting of inventory in the enterprise is analyzed, problems arising in this case are identified, and the ways of their solution are suggested. The ways of improvement efficiency

of inventories of the enterprises as well as directions of organizing effective document management in the enterprise are proposed.

Keywords: inventories, accounting, analytical accounting, inventory management, inventory accounting, inventory control.

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Pp. 57–61

JEL L 83, L 91

VEHICLES IN THE SYSTEM OF TOURISM INDUSTRY

Oksana Lytvyn, Iryna Kyryliuk

Abstract. The article analyzes Ukraine’s transport infrastructure as a component of the potential of the tourism industry. Different types of transport, modern state of vehicles and problems of their use are considered. The ways of improvement of the transport infrastructure, which will contribute to the strengthening of the tourism industry in Ukraine, are determined.

Keywords: tourism, tourism industry, transport vehicles, aviation transport, water transport, rail transport, overland transport.

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Pp. 62–66

JEL L 83, M 11

PECULIARITIES TO USE THE INTERNATIONAL EXPERIENCE FOR THE DEVELOPMENT MANAGEMENT OF TOURISM INDUSTRY IN UKRAINE

Svitlana Pozdigun, Inna Korol

Abstract. The main ways of tourism industry development in Ukraine are determined. The experience of developed and developing countries has been analyzed. Offers for the further development of the tourism sector of Ukraine and increase of its competitiveness under the conditions of the Ukrainian economy integration into the world economy are formulated. The issue of implementing the experience of strategic management of the leading European tourist countries at three levels – national, regional and tourist enterprises – was studied.

Keywords: strategic management; tourism industry; development of tourism; state regulation of tourism; tourist company.

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Pp. 67–72

JEL L 83, Q 26

ECONOMIC ASPECT OF THE RECREATIONAL FUNCTION OF EXCURSION ACTIVITIES

Lesia Slatvinska

Abstract. The author analyzed the current state and identified promising ways to organize excursion activities as a component of the national tourism industry.

The study determined that the most important economic aspects of the development of the organizational component of excursion activities are developed. These aspect were developed with the help of national trends: increased cooperation and capacity building; activation of the weight of the influence of excursion activities on the development of cultural, sustainable, responsible, affordable and moral domestic and international tourism aimed at creating new jobs and entrepreneurship in order to ensure the implementation of recreational functions in the organization of excursion.

It is proved that the improvement of the organizational and economic mechanism in order to ensure the realization of the recreational function of excursion activity using the best practices of the leading countries of the world in the tourism industry, considering the tourist excursion and recreational potential of Ukraine are one of the most topical issues in the theory and practice of organizing excursion activities.

Keywords: recreation, organization of excursion activities, tourism industry.

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JEL L 83, J 24, J 44

THE CONTENT AND STRUCTURE OF THE TOURISM INDUSTRY MANAGER'S PROFESSIONAL COMPETENCE

Hanna Chyrva

Abstract. In the process of dynamic development of the tourist industry, the professional competence of the manager of the tourism industry, whose content changes in accordance with socio-economic, political and other processes taking place in society and education, becomes of paramount importance. The system of professional competence of the manager of the tourism industry, in connection with the rapid development of science and practice, is periodically modified and adjusted. The question of determining the forms, levels of formation of the professional competence of the manager of the tourism industry requires further development, systematization, analysis and generalization.

Keywords: professional competence, manager, tourist industry, business qualities.

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JEL E 22, M 21

CORPORATE FINANCIAL AND ECONOMIC SECURITY MANAGEMENT IN THE SPHERE OF INVESTMENT ACTIVITIES

Maksym Slatvinskyi

Abstract. In the article, the author focused on rational management of investment processes of business entities, which is capable to provide the efficient use of own and borrowed funds, the competitiveness and the proper level of security of these entities. In this article, are analyzed the volume of attracted investments and the possibilities of investing from the internal and external sources based on the established relationship between the level of companies` financial and economic security and the availability of access to various sources of investments. The author revealed that external sources could not provide the necessary amount of investment resources due to the existing economic conditions and underdeveloped mechanisms, and focused on finding ways to maximize profits as the main source of investments in Ukraine. The author proposed the use of leasing and insurance as financial regulation system instruments of the corporate investment projects dynamic risk and investment attraction instruments. In addition, the author presented management standards that can be used in the corporate financial and economic security management in the sphere of investment activities.

Keywords: financial and economic security, investment security, investment policy, security management.

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JEL J 28, J 40

MODERN TRENDS IN THE LABOR MARKET IN TERMS OF THREATS TO UKRAINE’S ECONOMIC SECURITY

Lesia Strembitska

Abstract. The article considers the issues that reflect the situation on the labor market of Ukraine at the present stage of socio-economic transformations, and outlines the impact of negative trends in the labor market on economic security. The study emphasizes the need to analyze the dynamics of processes in the aggregate labor market, which involves taking into

account and evaluating both the characteristics of unemployment and the consequences it produces for social development and the identification of key problems in employment, which in modern conditions impede the realization of strategic goals of economic development of Ukraine and are threatening the security of human development.

Keywords: labor market, labor market safety, threats to economic security, employment, unemployment.

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JEL L 19, Q 13

STRATEGY ENHANCING ECONOMIC SECURITY AND COMPETITIVENESS OF AGRO-BUSINESS SPHERE**Olha Chyrva, Olha Bovkun**

Abstract. The article examined the essence of the concepts of “economic security” and “competitiveness” in order to identify possible future prospects and strategies for enhancing economic security and competitiveness of agri-business sphere in Ukraine. Determined that an important aspect of strategy systems enhancing economic security and competitiveness of agri-business sector is its focus on achieving the main goals of socio-economic development, which is advisable attributed primarily increasing the market value of the entity, to ensure competitiveness in the domestic and international markets, transition to an innovative development model.

Keywords: economic security, competitiveness and economic protection, the risks, market conditions and investment flows.

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