

- ❖ Failure to disclose the criminal justice system and prevent crime;
- ❖ Corruption and nepotism in the prosecution and judiciary;
- ❖ A significant level of bureaucracy and inertia of the political elite that controls shady financial flows;
- ❖ Oligarchization of economy and the significant impact of top businessmen in the legal framework of the state;
- ❖ Extremely high level of shadow economy because of significant fiscal freedom, isolated and selective control of the fiscal authorities.

But in spite of all the shortcomings and problems of introduction of compulsory declaration of personal income in Ukraine, I believe in the demand for fast implementation of these fiscal laws, because it is the first and very important step in the fight against corruption and the shadow economy. I am personally convinced that sufficient support of the international community and considerable pressure from international donors on political top of Ukraine will help this reform to be carried out and will start to bear results.

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CROWDFUNDING LENDING: PROBLEMS AND PROSPECTS IN UKRAINE

The question of financing sustainable development in any country largely depends on the level of responsibility of economic agents and the state. Among the goals of sustainable development which highlights the UN define poverty reduction, improvement of the quality of education, environmental protection, innovation and infrastructure development and other purposes. However, achieving these goals is connected with very low-profit margins or has questionable commercial success, what deprives them any opportunity to attract bank loans. Therefore, a significant amount of funding needs for sustainable development simply cannot be financed without the help of citizen participation or state. But a substantial number of projects that should be financed for social sustainability are too small or do not meet the established budget programs. Therefore, direct financing funds of individuals remain the last possible source for such projects. The reason is that a person can finance the project on the basis of personal social responsibility by mechanisms for mobilizing financial resources of citizens. This process is usually called crowdfunding.

It should be noted that the crowdfunding industry is divided into 3 sectors:

- P2P Lending and P2B Lending,
- Reward and Donation Crowdfunding,
- Equity Crowdfunding.

According to the statistics in the 2015 crowdfunding platforms financed various projects for the amount of more than 34 billion dollars. Almost 72% of the funding completed by the scheme of P2P Lending and P2B Lending, nearly 16 percent of the funding was provided through Reward and Donation Crowdfunding, and about 11.5% was funded by dint of Equity Crowdfunding [1]. Today in the world there are working more than 700 crowdfunding platforms, almost all of them had been created during the past 10 years. Most prominent among them are IndieGoGo (2008) and Kickstarter (2009), Crowdfunder, RocketHub, GoFundMe, FundRazr, GoGetFunding. But the peculiarities of each of these platforms has its specific niche, some of them can act as bank lending organization and other can finance only environmental security projects.

Recently crowdfunding platform began actively created in Ukraine. Four years ago there was only one Ukrainian platform for co-financing under the title Spilnocosht or Biggggidea. At the beginning of 2017 crowdfunding platform represented in two sectors of this industry.

In the sector of P2P Lending and P2B Lending are functioning such platforms as CUBE platform of Privatbank, Sim Zirok and Ucredit. All platforms have started their operations in 2016. They are organizers of loaning process for small businesses and provide consumer lending. For example: through the platform of Privatbank during the year were financed loans in the amount of more than 1.3 billion UAH [2].

In the sector of Reward and Donation crowdfunding are functioning such platforms Spilnocosht and NA-STARTE. These platforms mainly finance projects in education, health, research and other areas. In general, these platforms finance dozens of projects that provide sustainable development of Ukrainian society [3, 4].

One of the most actual Ukrainian ways of crowdfunding activity is co-financing of the military units in the ATO area. This financing provides various charities and projects. Among the most well-known platforms can be identified Foundation "Wings of the Phoenix" and the Ukrainian Center volunteers «People`s Project». Funding is directed for purchasing cars, providing psychological support, purchasing medicines and equipment, also funding can be directed to specific military units [5, 6].

Anyway mechanisms crowdfunding today in Ukraine become an effective mechanism for stimulation economic growth and sustainable social and cultural development of Ukrainian society.

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