

It is also interesting that during these 18 years the natural number of unemployed Ukrainians decreased significantly from 2 655,80 thousands in 2000 to 1 548,50 thousands in 2018 which is actually good.

In terms of unemployment behavior it means that the vast majority of Ukrainians are trying to find a job, but not trying to leave on unemployment benefits. Which in fact disapproves mentioned before ethno psychological point of view.

#### References:

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## CEO'S PERSONALITY: SELF-INTEREST AND SELF-REGULATION

Human behavior is generally driven by perceived self-interest. Allowing for unbridled self-centred interest could, however, lead some parties to interfere unduly with the rights of other parties, and could fan greed and abuse. This, in turn, would create a favorable environment for problems that have an adverse effect on the economy and society at large. Two diametrically opposed scenarios of business conduct are proposed in Figure 1: the one on the left leads to prosperity, while the other leads to breakdowns. Various possibilities exist, depending on the importance of certain factors, notably the power of 'good' governance and the effectiveness of self-regulation [1].

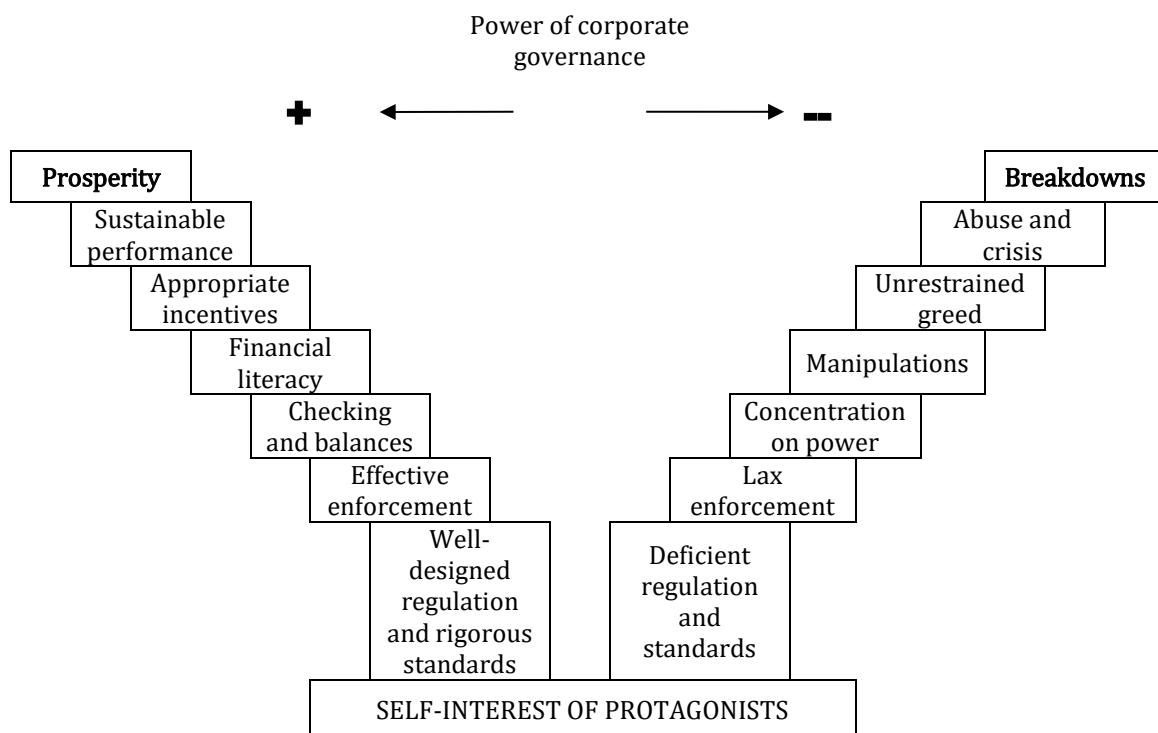


FIGURE 1. VIRTUOUS VERSUS VICIOUS LEADERSHIP

The failure to observe corporate governance rules is likely to exist in an environment where opacity prevails. Moreover, during the rising phase of economic cycles, executives have a propensity to neglect the principles of professionalism, prudence, vigilance and ethics.

Equally, one might expect corporate scandals to be uncovered on the downturn of economic activity, as deceived and injured parties resort to courts and the media to discuss their problems and seek redress.

To gear self-interest to higher levels of sustainable growth, decision-makers need well-planned incentives and rigorous standards. The latter require effective enforcement, supported by 'checks and balances' to avoid abuses. Balanced incentives for various stakeholders in an enterprise – as well as for various social groups – should normally favor the conjunction of effort towards achieving higher benefits for all [2].

So, well-governed companies have to use the following criteria of governance:

(1) *accountability of board members*, who are chosen on merit and are focused primarily on their company - with the majority of members being independent of the company's management (that is, with non-executive positions);

(2) *shareholders' equality*, giving all shareholders the same rights (in voting, distribution of profits, freedom to dispose of their shares without blockages from management and so on);

(3) *honest disclosure* and transparency of financial and operational data, which are communicated promptly using international recognized accounting standards;

(4) *effective independent audit* and credible oversight by the board of directors of the top management whose compensation packages are negotiated by committees of independent board members.

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## SOCIAL OBJECTIVES OF INTERNATIONAL BANKING

Integration of economic and social activities is one of the emerging global and national trend. It covers different areas from social results of economic development towards life-long education, inclusion, gender equality etc.

The concept of inclusion is based on the values and ideas of equal access of all members of society to work, finance, economic and social benefits. Access to finance is an important factor of independence and equality of members of society, their capacity for economic and social mobility. Such forms of exclusion of individuals from the social process as unemployment, poverty, limitation of rights, social and economic repressions are leading to social apathy, protest potential, social unrest. Financial inclusion as the ability of individuals to use financial services, financial literacy and financial security in the future becomes an essential requirement to the activity of modern institutions.

The development of global, national and local economies, economic and social activities of corporations, households and market agents require additional funding of different nature.

Attracting financing requires an access to national and international financial markets for the most favorable conditions in terms of currency and loan size, cost and coverage. For small and medium business, social-oriented economy, more favorable financing conditions are more important than for corporations.

Socially-oriented enterprises are not mostly economically attractive customers for commercial and investment banks because of their small size, limited solvency and low