

To predict the future change in defense financing, a trend model (Figure 1) was constructed and evaluated according to Fischer score criteria, Durbin-Watson criteria, and determination coefficient [3].

To determine the size of the error or the accuracy of the forecast of the amount of defense financing, we will calculate Tayla's mismatch ratio by the formula:

$$K_T = \frac{\sqrt{\sum (y_i - \bar{y})^2}}{\sqrt{\sum y_i^2}} K_T = \frac{11915206.734}{399352497.3812} = 0.0298$$

This indicator varies from 0 to 1. The closer to 0, the better the results of the forecast.

The determination coefficient is 0.85, which is more than 0.7, so the connection between the variable functions is tight, that is, in 85% of cases, the variable t (time) affects the change in the amount of defense expenditures.

$$R^2 = 1 - \frac{\sum (y_i - y_t)^2}{\sum (y_i - \bar{y})^2} R^2 = 1 - \frac{11915206.734}{82436857.145} = 0.855$$

The Darwin-Watson criterion is best known for the invention of autocorrelation. In our study, the criterion is 0.58. By the Durbin-Watson table for n = 33 and k = 1 (level of significance 5%) we find: d₁ = 1.38; d₂ = 1.51. Since 1.38 > 0.58 < 1.51, then the autocorrelation of the residues is present.

$$DW = \frac{\sum (e_i - e_{i-1})^2}{\sum e_i^2} DW = \frac{6940761.31}{11915206.73} = 0.58$$

We will test hypotheses regarding the coefficients of the linear equation of trend according to Fischer score criteria: F_{kp} (1; 31; 0.05) = 4.08

$$F = \frac{R^2}{1-R^2} \frac{n-m-1}{m} = \frac{0.8555}{1-0.8555} \frac{33-1-1}{1} = 183.4774$$

Since F > F_{kp}, then the determination coefficient (and in general the trend equation) is statistically significant.

Thus, the dependence of defense expenditures on time has been studied, which should be taken into account in subsequent budgeting. At the stage of the specification, a linear trend was chosen. The statistical significance of the equation is verified using the determination coefficient and Fisher's criterion. It is established that the model parameters are statistically significant. Possible economic interpretation of the parameters of the model - with each period of time the amount of expenditures on average increases by US \$ 153.53 million.

Thus, the analysis of the forecasting of the financing of the Armed Forces of Ukraine since 1993 makes it possible to conclude that additional funds are being sought for financing defense needs. Economic and political factors have a significant impact on the accuracy of the analysis, in particular the rapid and unpredictable change in the hryvnia exchange rate in relation to other currencies.

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E-INSURANCE POLICY: ITS POSSIBLE IMPACT ON THE DEVELOPMENT OF THE INSURANCE MARKET IN UKRAINE

Electronic insurance policy (E-Policy) is the insurance in the electronic form, which has legal force equal to the one that has a standard paper copy. It allows policyholders to have access to their insurance portfolio on the single platform. Nowadays E-Policies have already become extremely popular in the developed countries, such as the USA, Germany and the UK. For instance, the London Market Group, a market-wide body, bringing together the specialist commercial (re)insurance broking and underwriting communities in London, reported back in 2017 that 77% policies were submitted electronically [1]. Now the LMG submit all policies in this way.

This tendency evolves due to the fact that E-Insurance accounts provide both policyholders and companies with a great number of benefits. Firstly, they are cost-efficient, because they don't involve insurance agents in signing of contracts. Secondly, all policies are saved in one place without fear of losses and they are accessible anytime. Thirdly, the possibility of agency frauds is reduced. When a person buys an insurance policy through online platform, the premium certainly reaches directly the insurance company instead of being lost during the transit. One more advantage is that errors while filling the form can be almost eliminated thanks to the verification of the correct information by these platforms [2].

Because of these and many other reasons Ukraine started in 2017 the procedure of the introduction of the E-Policy and now, in 2018, the Compulsory Insurance of Civil Liability of Owners of Vehicles can be taken out online [3]. This means that the visual form of the policy with all necessary information can be displayed in a file on electronic devices and drivers do not have to carry paper policies with them anymore. If necessary, the policy can be printed.

According to the statistics, insurers concluded in general 6.487 million contracts during 10 months of 2018 (that is 5.1% more than in 2017) for a total amount of 3.71 billion UAH, from which 120 thousand policies for 86 million UAH were submitted electronically (this contains approximately 1.85% of all policies, which is however a miserable number compared to the figures in developed countries). In general, 30 companies in Ukraine, all of which are on the list of the most influential insurers in our country, are already providing the opportunity to conclude E-Policies. Among them – VUSO, ORANTA, PZU Ukraine, TAS IG etc [4].

The process of issuing an electronic policy became a little bit simpler and it consists of the following steps. The insurer, having received an application for insurance, forms a proposal for the conclusion of a contract in the form of a draft insurance policy and registers it in a single database. This offer is valid for 24 hours. After signing an electronic contract of compulsory motor liability insurance, the insurer registers the policy in a single centralized database.

The policyholder then receives an e-mail confirmation of the conclusion of an electronic contract. The contract is considered concluded when the insurer receives an answer from the car owner. And it comes into force from the date of its registration in a single centralized database. All these steps are held in order to prevent the sale of counterfeit insurance policies.

The development of an electronic policy has many benefits for Ukraine. This includes the development of new technologies in the industry, saving time and money for both insurers and policyholders and the most important is the fight against fraud, dumping and unfair competition.

Although there are already some examples of the introduction of new technologies in the field of insurance, there is a huge number of factors hindering the development, such as low insurance culture, poor consumer awareness, outdated methods of attracting customers, etc. Therefore it is necessary to amend the Law of Ukraine and other normative legal acts.

Positive changes would increase the inflow of insurance companies, which would have in general a positive impact on the country's economy.

In addition to the electronic insurance policy, it is advisable to apply other innovations such as the Anti-Fraud Office, the Insurance Guarantee Fund, different mobile applications, legal changes in the insurance sector, etc [5].

To conclude, there can be done positive predictions due to the already existing profitable results of the introduction of the E-Policy by some companies. However further prospects for the development of the insurance system in Ukraine, especially an electronic one, depend on how quickly innovations will be introduced in the existing insurance sector - from the adoption of effective experience from foreign countries to new legal ways of organizing insurance activities.

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CURRENT ISSUES IN DECENTRALIZATION PROCESS IN UKRAINE: POLITICAL, ECONOMIC AND SOCIAL ASPECTS

In 2014 Ukraine launched a series of reforms to reactivate the activities of local governments and strengthen the process of decentralization by providing additional powers and responsibilities. A great variety of political, economic and social issues arise during the practical implementation of this reform.

According to the results of 2018, local budgets' own revenues in Ukraine amounted to UAH 234 billion, which is by 3.3 times higher than in 2013 (UAH 70 billion) and by 22% higher than in 2017 (UAH 192 billion) [1]. The size of local budgets' own revenues in 2018 planned by the central authorities amounted to UAH 231 billion, which means that the plan was exceeded. In 2019 is it is planned to receive 246 UAH billion of local budgets' own revenues.

The most significant elements in the structure of revenues in 2018 were the personal income tax revenues (UAH 138.2 billion, which is by 25% higher than the previous reporting year), the land payment (UAH 27.3 billion, which is UAH 1 billion higher than in 2017 and the actual single tax inflow which increased by UAH 26.5% and amounted to UAH 29.5 billion. The revenues of local budgets in the first two months of 2019 amounted to UAH 40.4 billion, which is 22.6% or UAH 7.5 billion higher compared to the same period of the previous year [2].

In January, 2019 the central government decided to prohibit the placement of temporarily surplus funds from the general fund of local budgets on banking deposits by the end of 2019. As of 2018, the volume of funds from local budgets placed on deposit accounts with Ukrainian banks amounted to UAH 14 billion, which is 5.8% of the total value of local