drivers for bilateral economic relations, promising joint projects to create new products within the technological chains, and increase the overall regional attractiveness for foreign investors.

In 2018, the administration of FEZ Grodnoinvest conducted a survey, in which 27 companies participated (including those with Ukrainian investments), on the basis of which the following theses were formed:

- over 90% of respondents are aware of the concept of a cluster, but do not yet understand how to put this into practice;
- ¾ respondents are interested in participating in cluster initiatives, including for implementing joint investment projects, improving competitiveness through contract manufacturing and internal specialization.

Taking into account the commodity positions of mutual trade between residents of FEZ Grodnoinvest and Ukraine, as well as formed Ukrainian capital in FEZ, it is proposed to consider the chemical, textile and woodworking industries as key industry directions for the formation of regional clusters with the participation of Belarusian and Ukrainian companies.

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COMPREHENSIVE INVESTMENT IN DIGITAL TRANSFORMATION

The rapid digitization of organizations and business models is one of the most striking trends that are transforming the current global economy. The process of digitizing is based on the firm assumption of achieving higher overall organizational
performance and creating competitive advantages that are just as important for survival as for growth[2, p.12].

The global development of the digital economy is a key challenge for policymakers. The global digital economy has a great impact on patterns of investment. This provides to the impact of policies to support the development of digital assets of digital economy giving insight into the importance how investment policy can increased digital development.

The digital transformation of international goods and services has important implications for promoting and facilitating investment and regulating investor behavior. The rules of the physical economy can be revised in the face of new digital business models. For modernizing their policies some countries have already taken first steps; others face outdated rules or inadvertently reduce digital development[4, p.14].

The investment policy for digital development strategies should be broadened to allow domestic businesses to benefit from digitization and facilitate access to global markets.

A comprehensive digital development strategy should include investments in infrastructure, digital operations and corporate digital processing in all sectors.

Investment promotion can play a role in the development of broadband infrastructure and the digital industry.

Although investment incentives are one of the most suggested initiatives to encourage private investment in a digital development strategy, only about half of IPAs (Investment promotion agency) show that there are incentives or other tools specifically designed for them in their country. In addition to the coordination deficit, the realization of investments may, therefore, represent a deficit. Coordination between institutions promoting investment and the development of digital technology is more widespread in industrialized countries, especially in digital strategies, and in Africa, especially in broadband networks.

To achieve adequate connectivity of investments are less daunting for most developing countries than is often anticipated: alliances can be achieved with possible private investment and politically-oriented framework for sufficient demand. Public assistance and public-private partnerships may be necessary to achieve universal connectivity, even in areas with low density and low income. Regional cooperation on investments in the Internet infrastructure can increase the attractiveness of infrastructure projects for international investors.

In most developing countries, the mainstream broadband coverage still has large gaps that need to be filled in to achieve the goal of universal access and the introduction of the Internet. However, in developed countries, significant investments in infrastructure continue to be made, even if all citizens have access to the Internet through mobile and fixed broadband access.

As coverage in many developing countries is still far from being realized, accelerating the development of digital technology requires focusing on digital content and local services to increase demand. This should include encouraging investment in
local business development by creating and maintaining a supportive regulatory framework for digital business and active support measures that may include the creation of technology centers or innovation centers and incubators. Creating or improving e-government services, supporting innovative approaches to financing and implementing training programs. Relationships can help companies around the world and attract foreign investors to local digital businesses. The development of the digital sector primarily means supporting the development of domestic companies, encouraging investment and digital marketing.

The development for industry services and local digital content are much cheaper than building a digital infrastructure. However, it contains important investment components. These include providing content, providing local hosting for storing and delivering content, and creating or improving peripheral services, such as financial services, that earn money for the content. Content and postal services required for the successful development of electronic commerce.

The development of the digital industry can make a huge difference. The introduction of the Internet by companies in developing countries is far behind the developed countries. An important element of digital development policy should be the promotion of investment in information and communication technologies in all areas of activity, as well as in trade relations and participation in global value chains. A strong digital sector, including a sufficient Internet infrastructure and digital business offering online content and services, is a cornerstone of the digital economy[3, p.203].

The important role in the development of the digital economy play investments, including international investment. Conversely, the digital economy will change the international models of production and investment. Comprehensive framework for investment policy for the digital economy should not only ensure the integration of digital development into investment policy, but also the integration of this policy into a digital development strategy. In addition, governments need to find a balanced approach that takes into account the social problems of digital transformation and the interests of private investors[1, p.4].

To sum up, by creating new ways of accessing markets, the digital economy can make the physical presence abroad less fundamental or obsolete, which can lead to a reduction in international production. At the same time, it may affect international production, attracting new companies that have created a virtual presence on the Internet to expand abroad and invest in foreign operations. The digital economy also has an impact on the search for investments and resources, creating new management and coordination mechanisms in international production networks. This applies to companies that are expanding abroad (with new players in the investment arena), as well as the number and direction of cross-border investment flows, types of operations, management practices in global supply chains and the influence of foreign firms in host countries.
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KPI ASSESSMENT FOR THE PUBLIC FINANCE IN UKRAINE

The modern macro-level finance management approach in Ukraine is undergoing changes caused by the concept of “state finance” replacement with the concept of “public finance” due its more human-oriented in a budgeting. Here public finance considered as the public finance, municipal finance and financial relations in a public-private partnership combination or other forms of interaction with financial resources with public importance [1]. Focus on the personal needs during the public financial resources formation require the achievement of objectives assessment linkage improving by defining their specifics and criteria for estimation them. The objects’ achieving assessment for the public expenditures in Ukraine need the comparative analysis for the possibility scenario after all.

Thus, benchmarks of objectives achievement by the budget planning have been shifted from quantitative (calculating GDP per capita, for example) to qualitative (level of life satisfaction among the population surveyed). However, when studying public satisfaction with the public good, the difficulty of objectifying the criteria for its measurement arises. First, absolute compliance of planning with accepted legal norms, taking into account their execution accuracy, and second - an ideal planning system built by changing the semantic content and the further changes of existing elements combinations in legal environment. These two ways are may be the criteria of measuring an achievement of the medium-term planning objectives in public finance in the range of two concepts regarded the point of view on the search scope [2] for ideal planning in the management system.

The performance indicators have been using for connecting planning results and the correction of planning mechanism for the budgeting. Objectives and tasks are the