

IV. Conclusions. Based on this research the next conclusions can be done:

1) Improved model of organizing stages of analysis of financial stability of enterprises was developed. The next stages of analysis with following grouping can be pointed: 1-st stage — research of global absolute indexes of financial stability; 2-d stage — examining of global relative indexes of financial stability: 1) indexes of relativity of definite groups passive balance: 2) indexes of relativity of definite groups asserts and passive balance: ratio of financial risk based on clear debts, ratio of security non-circulating asserts with own capital; 3) indexes of financial stability from data of the form № 1-m «Balance»», form № 2 «Report about financial results»;

2) the conception of classification of global absolute and relative indexes of financial stability of company according data of the form № 1-m «Balance»», form № 2 «Report about financial results»;in conditions of modern informative economy was developed;

3) the methodology of determining of global and relative indexes of financial stability of company was represented;

So, according world experience and Ukrainian theory and practice of financial analysis of subjects of economy recommended global indexes for global analysis of financial stability of company based on the data of balance, help to eliminate the confusion in the methodology of analysis, and understand better its results, understand the reasons of differences and changes of financial stability level. The stronger the financial stability of the company, the higher the social status of its employees.

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CORPORATE SOCIAL RESPONSIBILITY AS THE FACTOR OF COMPANY'S COMPETITIVENESS

Much has been written on corporate social responsibility. This economic category was explored by Macignan, Ferrell and Hult (1999), Freeman (1984), Porter (2006). The special attention was given to the synergy effect of combining CSR and company's competitive advantages.

The purpose of this paper is to clarify the link between corporate social responsibility and company's competitiveness.

Corporate Social Responsibility is the obligation of the firm to use its resources in ways to benefit society, through committed participation as a member of society, taking into account the society at large, and improving welfare of society at large independently of direct gains of the company. (Kok, van der Wiele, McKenna&Brown, 2001).

Corporate Social Responsibility (CSR) is a concept which suggests organizations, especially corporations have an obligation to consider the interests of customers, employees, shareholders, communities, and ecological considerations in all aspects of their operations. Enterprises should make decisions not only based on financial factors such as profits or dividends, but also based on the immediate and long-term social and environmental consequences of their activities. It is no news that today's business organizations are expected ethical behavior and moral management. Corporate Social Responsibility is a fuzzy one with unclear boundaries and debatable legitimacy. [2]

Carroll and other researches believe that we should judge corporations not just on their economic success, but also on non-economic criteria. Carroll proposed a popular four-part definition of CSR, suggesting that corporations have four responsibilities or «four faces» to fulfill to be good corporate citizens: economic, legal, ethical, philanthropic. [1]

In my understanding, corporate social responsibility is the moral and ethic responsibility of companies for their business activities in manufacturing products, providing services and creating harmonious environment between employees, partners, consumers and society as a whole.

Globalization means that social responsibility has no boundaries. Corporate social responsibility looks different from country to country. It is not enough for global company to have a sales presence or an office in some country. It is expected that company have to do more, than just have presence.

Generally the more developed the country the higher the incidence of policies in

the area of CSR. Sweden and Germany lead Europe, Japan and Korea lead in Asia and Mexico certainly trails in North America. There are clear links to culture as well and we find CSR policies more common in countries with a social democratic tradition such as Germany, Norway and Canada. In Ukraine CSR is under active development.

Successful corporations need a healthy society. Education, health care, and equal opportunity are essential to a productive workforce. Safe products and working conditions not only attract customers but lower the internal costs of accidents. Efficient utilization of land, water, energy, and other natural resources makes business more productive. Good government, the rule of law, and property rights are essential for efficiency and innovation. Strong regulatory standards protect both consumers and competitive companies from exploitation. Ultimately, a healthy society creates expanding demand for business, as more human needs are met and aspirations grow. Any business that pursues its ends at the expense of the society in which it operates will find its success to be illusory and ultimately temporary. At the same time, a healthy society needs successful companies. No social program can rival the business sector when it comes to creating the jobs, wealth, and innovation that improve standards of living and social conditions over time.[3]

Corporate social responsibility (CSR) is increasingly used as a tool for a new market entry. Company's competitive advantage is achieved by satisfying consumers needs and social interests. In homogeneous goods markets, consumer prefers companies and brands, emphasizing their social responsibility. In this case benefit those companies, which have good reputation.

At the present stage of formation the idea of SCR in Ukraine it'll be appropriate:

- create in public consciousness understanding of content, social relevance of CSR;

- create a legal framework that will ensure interest in business constructivism for social programs;

- create a partner network in which participants will obtain opportunities for promotion of corporate reputation at micro and macro level.

Conclusion: therefore, implementation CSR in company's business strategy is the tool that helps company to increase its own competitiveness. The development and use of CSR in any industry improves the efficiency of company's social-economic activities. When looked at strategically, corporate social responsibility can become a source of tremendous social progress, as the business applies its considerable resources, expertise, and insights to activities that benefit society.

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MECHANISM OF BALANCING OF THE EUROPEAN UNION BUDGET

Over the period of its more than half-a-century history the European Union (EU) developed reliable and effective mechanisms for financing its activities. Among them a system of own resources, an average-term budgetary planning (financial perspectives), interinstitutional agreements, compensations to some member-states of their negative net-balance in the common budget, balancing of the budgetary revenue and expenditure should be mentioned. All of them were or still are unprecedented innovative financial management decisions and this makes them quite interesting in terms of both: national budgetary process and a state participation in the international integration process. In this abstract we shall pay particular attention to one of those mechanisms — balancing of the budgetary revenue and expenditure that is running the budget entailing no deficit.

Article 310(1) of the Treaty on Functioning of the European Union (TFEU) states that budgetary revenue and expenditure shall be in balance [1, 181]. This norm provides into the EU budgetary system a principle of equilibrium, which is detailed and widened in the articles