

Студент 2 курсу  
фінансового факультету ХНЕУ

**THE MAIN POSSIBILITIES OF THE UKRAINIAN  
FINANCIAL MARKET DEVELOPMENT**

*Annotation. The shortcomings and positive aspects of Ukraine's financial market and its trends was considered.*

*Анотація. Розглянуто недоліки та позитивні аспекти функціонування фінансового ринку України та тенденції його розвитку.*

*Аннотация. Рассмотрены недостатки и положительные аспекты функционирования финансового рынка Украины и тенденции его развития.*

*Key words: financial market, investment, financial tools, income, team-management system.*

The Ukrainian financial market is very young and is being built now. Its development began 80 years ago. That is why the aim of this article is to study present economic transformation of modern financial market, when the state extremely needs the qualified experts on accounting and auditing, who are able to estimate all possible investment variants, to make the correct administrative decisions under fast change of market conditions [1].

The object of this article is to study the financial market organization and financial tools of trade. The concept of "financial tools" means different types of short-term and long-term investment, by means of which trade is carrying out in the financial market.

There are two basic categories of financial tools, which essentially differ by reliability of the income reception. They are the tools of loan (bonds, bills, treasury bills etc.) and the tools of property (shares) [2].

The role of the financial market in the Ukrainian financial and economic situation is extremely important. The financial market gives the unlimited opportunities for the investments and that is why it is always in the limelight of the Supreme Soviet of Ukraine, the President of Ukraine, the Cabinet of Ministers of Ukraine and other authority structures. In Ukraine the financial market is only being formed after disintegration of a team-management system. The traditions and rules of work in the market have not been established yet. This reason first of all causes the necessity to set in the effective government regulation of the financial market.

There are many economists who study the financial market of Ukraine. The best known among them are Sheludko V. M., Smolyanska O. Y., Korneev V. V. They studied such processes as improvement of the financial tools used in the national market, the increasing of its attractiveness for the Ukrainian and foreign investors, the development of the government regulation of the financial market in Ukraine. That is why this problem is topical and approaches to its solution are new [1].

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The financial market is the obligatory component of the market economy's mechanism. It carries out such important functions, as mobilization and transformation of market participants; effective redistribution of the enterprises money resources; realization of participants' economic circulation in financial service system; insurance and reduction of financial risks; carrying out financial operations of the country's foreign trade activities. The system of the financial market is a complex structure with financial tools and financial assets filling. There are different forms of short-term and long-term investment in the financial market.

Construction of the Ukrainian financial market is parallel to its governmental and legislative regulation. The basic purpose of state regulation of the financial market is putting the activity of its participants according to the existing legislation. It creates a safety financial system, stimulation of enterprise activity, maximal transparency and openness of the market, development of a diligent competition. It is also necessary to stimulate the population investment activity, to increase foreign and domestic investors' trust to the Ukrainian financial market.

On this way there are many unsolved problems, but there are also positive tendencies. The development and stabilization of economy is accompanied by the development of the financial market: the bank system is improving, the insurance companies are founded and strengthen their positions in the market, credit unions appear, investment activity extends. There are also shifts in legislative basis. New laws and normative acts are being adopted, and those already existed in are being developed; the special State commissions which carry out supervision of separate segments of the financial market are being created [3].

Under the conditions of Ukrainian striving to ally EU and NATO the government should form the national financial market according to the European principles and standards and to be guided by the achievements and experience of the leading countries of the world. These measures will enable to avoid further serious mistakes these states have faced on [2].

*Наук. керівн. Бутковська Н. О.*

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