

інноваційні програми й проекти на підставі конкурсного відбору. Застосовуючи ці методи, можна сконцентрувати необхідний капітал для технічного переоснащення підприємств і виходу на інноваційні процеси технологічного характеру, що безпосередньо сприяють модернізації виробництва. Створення умов для впровадження інноваційно-орієнтованих технологій дасть змогу створити сучасну технологічну базу для освоєння нових видів продукції. Підприємства хімічної промисловості зможуть перейти в фазу стійкого розвитку.

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#### **THE WAY OF IMPROVEMENT AND PRIORITY DIRECTIONS FOR THE DEVELOPMENT OF ENTREPRENEURSHIP IN UKRAINE**

The entrepreneurship is the basis for the development of Ukraine's temporary economy. One of the important strategic factors for sustainable economic development and achievement of a normal standard of living for population is the formation of civilized

modern entrepreneurship. However, an analysis of the entrepreneurship state in Ukraine shows that it is at an early stage of its development and characterized by a high degree of inefficiency. Therefore, it needs effective state support which must be primarily aimed to creating a positive economic and legal climate. In such a situation it is important today for entrepreneurship to realize its strategic resource, become one of the main factors in Ukraine's exit from the economic crisis and turn our country into an equal subject of world market relations.

The problems of formation and development entrepreneurship in Ukraine were investigated by such Ukrainian scientists as Z.S.Varnaliy [4], V.V. Vygovska [1], S.G Dryha [2].

According to the current government programs and prospects for entrepreneurship development in Ukraine there are following priority areas of support for this kind of activity:

- ordering and improving the legislative and regulatory governing framework the activity of the enterprise and legislative regulation of the relevant control bodies activities;
- tax legislation improvement and strengthening of legal entrepreneurs protection;
- increasing of financial stability and efficiency of business structures functioning;
- creation of conditions for increasing the role of small business through the carrying out structural restructuring of the domestic economy and ensuring economic growth;
- algorithm simplification of small business interaction with the market and state structures and elimination of administrative barriers to the development of small and medium enterprises;
- formation of a favorable investment climate through the restoration of self-financing mechanisms;
- deepening regulatory reform aimed to simplifying the registration, licensing and start-up procedures;
- introduction of a organizational system and educational measures aimed to improving the professional level, knowledge and skills of business participants in matters of doing business;
- providing more complete information to entrepreneurs on the content of regulations of the national, regional and local levels which regulate the procedure and conditions of their activity, powers and competence of the state administration bodies of the respective levels;
- ensuring of efficiency and complexity for regional business development policy through the introduction of regional programs to promote business development;
- providing state support to entrepreneurship through assistance in research, implementation of advanced technologies, assistance in finding customers and contractors of innovative projects for small and medium businesses, etc.

The implementation of these measures will give our entrepreneurs considerable opportunities for self-realization. Thus, entrepreneurship is able to increase its performance to the level of developed countries. Based on the above, it might be argued that entrepreneurship in Ukraine has great reserves and significant prospects, because there is no other way of formation and strengthening of the state, except for the

development of a market economy, which is based primarily on private business, personal initiative, which gives everyone the opportunity of self-realization and self-affirmation.

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### **SUSTAINABLE ENTREPRENEURSHIP IS THE KEY TO INVESTMENT ATTRACTIVENESS OF UKRAINE**

Today, one of the global indicators of a country's sustainable development and its potential is the level of openness of the economy and its attractiveness for investment. In terms of economic growth and the strengthening of integration processes, the issue of attracting foreign investments into the economy of the country is very important. The investment climate is a set of social, economic, organizational, legal, political, socio-cultural preconditions, which determines the attractiveness and feasibility of investing in a particular industry of the country [1].

There are a number of factors that affect the country's investment attractiveness. They include both objective and subjective factors. Objective factors are those that are stable or change over a long period of time (for example, geographic position, natural and climatic conditions, demographic situation). Companies are only adapting to the influence of such factors. Subjective factors are those that are variables that can be influenced by businesses. These factors include macroeconomic indicators (GDP, inflation rate, interest rate), tax system (tax rate, policy), market status (enterprise competitiveness, infrastructure, export volumes, markets) [2].

The largest direct investment contributions went to institutions and organizations specializing in financial and insurance activities - 25.8% and industrial enterprises - 27.3%. The main investor countries were Cyprus –25.7%, the Netherlands - 16.5%, the Russian Federation - 11.1%, the United Kingdom - 5.5%, Germany - 4.6%, the Virgin Islands (UK) -4, 2%, and Switzerland - 3,9% [3].



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