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INDUSTRIAL FINANCIAL GROUPS: UKRAINE AND ABROAD COUNTRIES

ABSTRACT

The crisis of economic development of Ukraine actualize measures for the recovery of the banking system, industrial production growth, increased competitiveness in domestic and foreign markets. Foreign countries use opportunities of multifunctional structures, such as industrial-financial groups (IFG), whose activity contributes to the solution of this problem. The global trend of ownership concentration of industrial capital growth investment needs to implement innovative projects determines the importance of solving the existing problems of formation and development of IFG to ensure economic security. Lack of proper legal methods and legal framework of IFG existence in Ukraine reduce their effectiveness. The IFG operation also needs to establish a new system of investment and distribution structures capable of self-development and improvement of process chains and cooperative ties.

It is estimated that today in Ukraine's economy is 14 the informal FIGs. Analysis of these integrated businesses can provide their characteristics such as the high level of organization, hierarchy construction, large-scale, inter-regional and international nature of the activity, a huge budget, availability of safety by creating structures that provide internal and external security. So it's safe to say that informal FIGs fully capable to take on the role of locomotive restructuring of the

Ukrainian economy and worthy to represent it in foreign markets. Able, but do not do it, because no effective incentives to participate in the government programs of priority industries, so their potential insufficiently used by the state to achieve the strategic goals of economic development.

The negative factors that hinder the creation and development of IFG in Ukraine: the absence of government guarantees, tax incentives, cumbersome and complicated procedure of formation, inadequate taxation IFG, inadequate legislation, in particular the abolition of the Law of Ukraine "On the industrial - financial groups in Ukraine."

To overcome the effect of these factors is necessary, first, to develop a new framework based on the experience of foreign countries, the activity of PFG are effective. There is the need for legislative regulation that are decisive in IFG activity, namely expected merger of assets to achieve the common goal of management; create a mechanism for combining financial and industrial capital; create a mechanism for real control on the funds invested in productive projects; expected liability of the production members for the final result.

Need to develop effective procedures consistent reliable appraisal and feasibility of combining enterprises into IFG. Ukraine needs to create instruments that stimulate the IFG formation. This is a real benefit for IFG participants, including the creation of a favorable tax climate, which is the basis of IFG formation in foreign countries.