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DEVELOPMENT OF THEORETICAL PRINCIPLES OF THE COUNTRY INVESTMENT ATTRACTIVENESS IN THE CONTEXT OF GLOBALIZATION

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The investment attractiveness of the country is an indicator that testifies to the success of economic policy as on macro and micro levels. As a complex indicator it is influenced by many factors direct and indirect action. In addition, a characteristic feature of investment attractiveness is duration of formation due to the adoption of a set of interrelated measures coordinated policies of public and private institutions structures in the absence of external significant negative factors. Simultaneously one factor, even short-term in its effect, is enough to drastically reduce it attractiveness of the country for investors. Therefore, investment attractiveness is an important component of a strategy for sustainable economic development state, so the study of this indicator is of great theoretical and practical importance, especially in the context of structural changes in the national economy and changes in the vectors of geopolitics.

Various aspects of the country's investment attractiveness are covered in the scientific works of the latter years. We should underline that determining the level of investment attractiveness of a country is based on the interpretation of the essence this category as a set of various factors that characterize the feasibility of investing in a particular country [1].

By structure, investment attractiveness countries are an integrated system formed by components that are different in nature and relationships [2]. In fig. 1 is displayed author's vision of the structure of the studied categories. According to the proposal scheme of investment attractiveness countries which is shown in figure 1, basic and acquired components of country investment attractiveness determine its level. If the country relies solely on its own core components, then success in attracting investment will not be achieved. Only use an integrated approach in the investment strategy of the state will allow get the desired result.

The investment attractiveness of the country is formed under the influence of many factors and the influence of patterns of development of mass socio-economic phenomena and processes. Some of these factors may be described by statistical

indicators, which also characterize various aspects of socio-economic development of the country.

Factors taken into account when determining the favorable investment attractiveness, diverse, so consider some of them [1]:

– macroeconomic (GDP, GDP per capita, inflation, employment and unemployment, exchange rate, balance of payments, the amount of domestic and foreign debt countries, ownership structure, economic pace growth, level of consumption, etc.); factors of financial condition and development market;

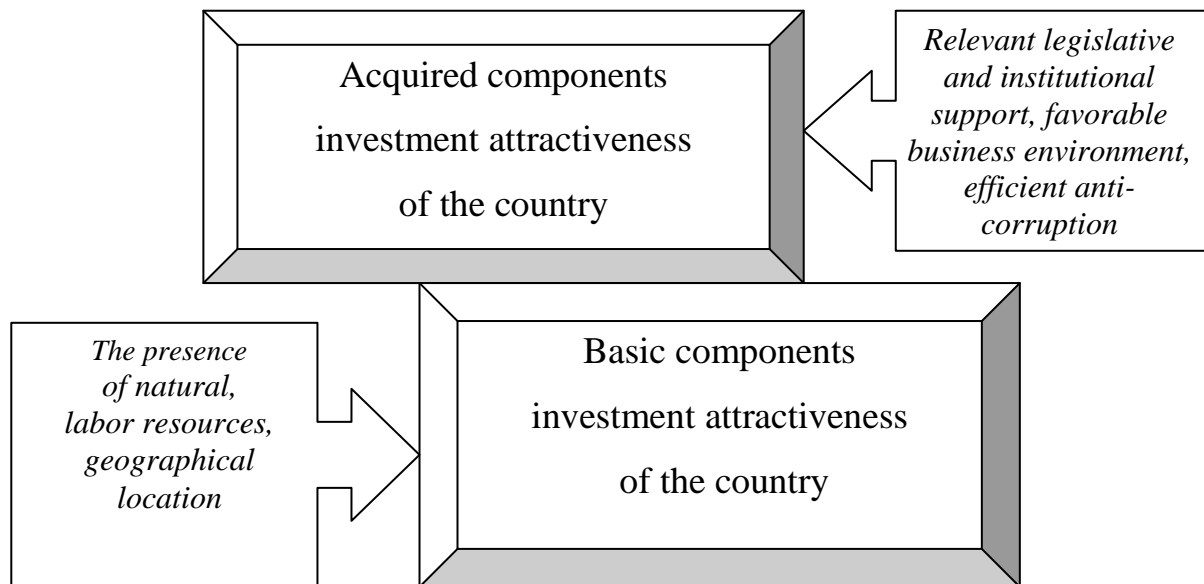


Fig. 1. Components of the country's investment attractiveness

– political (public confidence in the government, the political situation in the country, maintaining law and order, the degree of democracy, the level of corruption, etc.);

– legal (level of investment management activities at the level of executive bodies, effective legal framework, the presence of tax benefits and other advantages for foreign investors, etc.);

– innovative (introduction of the latest innovative and information technologies, development of science and technology, research potential, etc.);

– demographic and labor (quality of labor) resources, level of education, natural population growth, mortality rate, average nominal wage);

– natural and climatic (favorable climate, mineral deposits, reserves of natural resources, share of agricultural land, state of ecology, etc.);

– international relations (international rating of the country, cooperation with international organizations, compliance with the rules and regulations of the convention and agreements);

– institutional factors international organizations, the availability of mechanisms state control, management efficiency, etc.).

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FOREIGN DIRECT INVESTMENT IN THE ECONOMY OF UKRAINE UNDER THE FINANCIAL GLOBALIZATION CONDITIONS: CONTEMPORARY STATE AND WAYS OF ATTRACTION

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Ensuring sustainable socio-economic development of the country is connected with growth and efficiency of using investment resources. Lack of internal financial resources and lack of budget financing encourage new areas of attraction capital, including foreign investment. Foreign direct investment is an important source of investment to the development of the country and the introduction of innovative technologies in production and management.

Investing is a contribution to various financial instruments. Investing is one of the most profitable procedure, because money invested in an asset ultimately should be profitable. Investing in Ukraine affects many areas of income, but not all resources can be considered as investment assets. In total, State Statistics Committee accumulated \$ 34.7 billion of foreign investment in the Ukrainian economy (table 1). Of these, 78% or 27.2 billion dollars accounted for by EU countries.

Table 1 – Foreign direct investment in the economy of Ukraine, \$ million

USA

Year	Foreign direct investments in Ukraine	Direct investment from Ukraine
2010	39 175,7	6 204,0
2011	43 836,8	6 846,3
2012	48 991,4	6 878,9
2013	53 679,3	6 462,6
2014	57 056,4	6 597,4
2015	45 744,8	6 350,1
2016	43 371,4	6 210,0
2017	43 250,5	6 189,3
2018	43 757,7	6 223,0
2019	44 325,2	6 230,1