

JEL Classification

## INVESTMENT POLICY IN THE STRATEGY OF REGION DEVELOPMENT

**MARENYCH Anatoly,**

*Ph. D. in Economics, Associate Professor  
Cherkasy Scientific-Educational Institute  
of SHEI «Banking University»  
e-mail: marenychai@gmail.com*

**PYLYPENKO Vadym,**

*Student  
Cherkasy Scientific-Educational Institute  
of SHEI «Banking University»*

**Annotation.** *The main characteristics of the state of investment activity in the Cherkasy region and determines the economic preconditions for its further development are considered in the article. It was clarified that Cherkasy region is an investment-attractive region and has opportunities for improving the competitiveness of the investment market. The directions of improvement of investment attractiveness of the region in order to overcome obstacles are proposed.*

**Key words:** *investments, direct foreign investments, capital investments.*

The theoretical aspects of investment policy, focuses on its implementation in the development strategy of Cherkasy region, which is a modern investment-attractive region located in the center of Ukraine with a developed infrastructure and extensive communication paths for investment projects implementation are observed.

The purpose of the work is to study investment policy in the strategy of development of the region in the context of Cherkasy region.

The foreign direct investments in the Cherkasy region are researched and it has been found that Cherkasy region has untapped potential in terms of attraction of foreign direct investment in Ukraine (21st place), as it is an investment-attractive region and has opportunities for increasing the competitiveness of the market.

The analysis of the inflow of capital investments in the Cherkasy region has been done and it has been found that the largest share of capital investment in tangible assets is occupied by investments in machinery, equipment and inventory, non-residential buildings, and residential buildings. The leader in capital investment by type of economic activity in 2017 is agriculture, forestry and fisheries, and an outsider — telecommunications.

The factors that influence the decrease of interest in investing in the Cherkasy region are established, such as the obsolete technological base; unpreparedness of the population to a rapid change in pro-ecological behavior; the impossibility of establishing the necessary partnerships; lack of managerial capacity for implementing innovative projects; deepening the economic crisis and political instability; low level of infrastructure development in the oblast.

The ways of improvement of the investment policy of the Cherkasy region, such as the activation of the work of the authorities with business, are established; conducting investment and financial forums; holding an advertising company and developing a successful marketing strategy; ensuring the effectiveness and transparency of the functioning of public-private partnership mechanisms in the region; increase of the regional indexes; legalization of shadow employment; improvement of the infrastructure of the region; development of tourism and its infrastructure. Particular attention should be paid to the formation of effective conditions for the functioning of enterprises of the IT sphere, the agro-industrial complex, including to stimulate the use of modern digital technologies, which will lead to an increase in investment activity in the region.

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