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INTERNATIONAL INDEX ASSESSMENT SYSTEMS OF BUSINESS ENVIRONMENT IN UKRAINE

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Abstract. *The study of the problems of the business environment development and the assessment of its qualitative characteristics, taking into account the achievement the priority goals of business development in Ukraine, is considered as one of the main directions of restoring economic growth and improving the welfare of the country's citizens. Indicators and methods for assessing the business environment using transnational comparative international index systems are generalized. Critical lag of Ukraine from the world average parameters of national economy competitiveness is established. It is concluded that there is a need to eliminate institutional deformations of the business environment, to maximize protection from opportunistic behavior of economic agents, dualism of legislative support and, in general, to improve the business environment.*

Keywords: *business environment, threats, institutional deformations, index assessment systems.*

An analytical study of the formation of a favourable business environment identified the impact of factors on business in order to specify potential threats and opportunities, based on which the strategic directions of business environment development at the macro and micro levels can be suggested.

The business environment as a complex, multidimensional, multifunctional

system is considered, its features and components are determined. The main negative factors that affect the development of the business environment in Ukraine and are based on international index systems for assessing the state of the business environment in Ukraine are systematized.

An analysis of the regulatory climate key indicators dynamics in Ukraine iden-

tified a constructive and destructive impact of environmental factors on business. The place of Ukraine and the countries of the world is assessed according to the indices: Index Doing Business, Global Competitiveness Index, Index of Economic Freedom, Worldwide Governance Indicators, The International Property Right Index. According to the results of the assessment of international comparative index systems, it can be concluded that the legal business environment in Ukraine is unfavourable for doing business, there are threats related to corruption, insufficient protection of property rights due to inefficiency of the judiciary, difficulties in attracting financial resources through underdeveloped stock market, problems in the banking system and negative trends in the insurance market, as well as macroeconomic instability, low level of financial and investment freedom of business.

Quantitative indicators of business development are generalized and it is proved that the economy of Ukraine is

unfavourable for doing business, in particular, on the small and medium scale. It is noted that a favourable business environment has not yet been created in Ukraine and its regions.

The problems, identified to address measures of promoting business development in Ukraine, are: critically low level of favourable economic and legal environment for doing business, in particular, in the rankings of countries compiled by leading international economic organizations; low value of the integrated assessment indicator of most functional components of economic security of business entities and unsatisfactory rates of their improvement, deterioration of macroeconomic, foreign economic, investment, innovation and functional components; unsatisfactory indicators of financial condition and efficiency of enterprises, their use of resources; negative trends in the number of the existing and newly created enterprises as well as the volume of their economic activity.

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