

FINANCIAL INSTRUMENTS FOR RISK MANAGEMENT UNDER THE CURRENT CONDITIONS OF UKRAINE'S ECONOMY

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Abstract. *This article explores modern financial instruments for risk management in Ukraine's current economic instability. It analyzes their features, effectiveness, and application prospects. The aim is to improve approaches to financial risk management in Ukrainian business environments. The findings contribute to enhancing financial stability of enterprises and the development of risk management tools market.*

Keywords: *financial Instruments, Risk Management, economic Stability, Financial Stability, Risk Priority Matrix, Scenario Analysis.*

The article examines modern financial risk management instruments under conditions of economic instability, high financial market volatility, and the post-war transformation of Ukraine's economy. It substantiates the need to move from traditional risk management approaches to an integrated model that combines financial, insurance, and digital risk management instruments. The study analyzes the specific features of applying derivatives, insurance mechanisms, diversification, reserve formation, and hedging as the primary tools for mitigating currency, credit, price, interest rate, and operational risks. The purpose of the study is to analyze contemporary financial risk management instruments in the context of the Ukrainian economy, develop an integrated mechanism for their application, and formulate practical recommendations aimed at improving the effectiveness of enterprise risk management.

Based on the research findings, the author proposes an integrated mechanism for the application of financial risk management instruments that incorporates a risk-oriented approach, digital technologies, scenario forecasting, a continuous risk monitoring system, and mechanisms for the prompt adjustment of managerial decisions. Unlike existing approaches, the proposed mechanism creates synergy between preventive hedging instruments, insurance protection, digital analytics, and risk control, thereby enhancing the financial resilience, adaptability, and competitiveness of enterprises.

The scientific novelty of the study lies in the development of an integrated mechanism for applying financial risk management instruments adapted to the operating conditions of Ukrainian enterprises. The proposed mechanism combines traditional financial instruments with digital risk management technologies, scenario analysis, and continuous monitoring of the risk environment. The practical significance of the research results lies in the possibility of implementing the proposed mechanism across enterprises in various sectors of the economy to improve the effectiveness of financial risk management, strengthen financial security, mitigate the adverse effects of external shocks, and ensure long-term economic

resilience under conditions of uncertainty.

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