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MODERN TOOLS OF PUBLIC FINANCIAL POLICY OF UKRAINE IN A PANDEMIC

Summary

The global pandemic of 2020-2021, caused by COVID-19, brought the greatest global crisis in the world economy since the Great Depression of 1929-1933. In such circumstances, the issue of financial support for business is extremely acute. The purpose of the article is to investigate the modern tools of the state financial policy of Ukraine under the conditions of a pandemic, to determine the necessary corrective measures to increase its efficiency.

In the process of research the general scientific theoretical methods were used: methods of structural-logical, conceptual analysis, synthesis - for the implementation of theoretical generalizations and conclusions about the instruments of state financial support of the Ukrainian economy against the impact of the pandemic; graphic method - for visual presentation of theoretical and analytical material on the research topic; inductions and deductions - when setting priorities and restrictions in using financial instruments for eliminating the negative impact of the pandemic on the Ukrainian economy.

The work identifies unsatisfactory factors that accompany business processes in modern conditions of the distorted business model caused by the pandemic. The instruments of state financial support to the economy against the impact of the pandemic, which are used in the EU countries, are systematized. The types of direct (cash payments) and indirect (tax and credit preferences) financial support of business entities in Ukraine are described. Corrective elements are proposed in the mechanism of preferential lending to small and medium-sized businesses through increasing the loan amount by providing appropriate government guarantees to banks and covering credit risks by the state, provided that loans are invested in production, processing or innovation.

The authors define a promising area of research as the development of anti-crisis measures to realize the innovative potential in the Ukrainian economy.

Keywords: state financial support, instruments, financial instruments, pandemic, economy, economic crisis, anti-crisis measures, crediting, credit.

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