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ASSESSMENT OF THE CURRENT STATE OF THE STATE FINANCES IN UKRAINE

Summary

The current state of public finances in Ukraine, in particular of state budget and debt burden is analyzed in the article. The relevance of the researched topic due to the need to build an effective system of the state finances that have a special value in the conditions of cyclical economic fluctuations and the decline of productive forces, decline in social living standards, decrease in competitiveness of our country and martial law. In order to perform these functions, the state finances should have an adequate and optimal resource base.

The dynamics of nominal GDP for the last five years are given and also a comparative analysis of changes in GDP per capital was carried out in Ukraine and in leading European states. It was established that the nominal GDP of Ukraine in the national currency during the studied period had a tendency to increase except of key challenges and threats on the change in GDP were substantiated. The largest influence for reduction GDP in 2022 caused a full-scale invasion of the aggressor country in Ukraine, growth of external debt, a large part of a shadow economy and low investment attractiveness of Ukrainian companies. The implementation of the state budget of Ukraine analyzed in terms of income, expenses and lending. Revenues of the state budget in 2022 increased due to the international financial help, which composed more than a quarter of all incomes of a state budget. State expenditures of budget in 2022 were on 17,1% lower than planned.

It is observed the growth of a profitable part of a budget which is due to economic and political factors. The emergence of significant fluctuations and deviations in the structure of the reGDPvenue side of the state budget in the context of the budget policy of the state in modern conditions is due to the low quality of planning, which has been observed in recent years in the organization of public finances. The dynamics and structure of the state debt are given and also the dynamics of the debt burden for 2018-2022. It was grounded that the growing debt dependence of the Ukrainian government will significantly weaken the fiscal capacity of the state. In general, the stability of the public finance system, taking into account the existing challenges and threats.

Keywords: national budget, GDP, income, expenses, debt.

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