

здобув тільки середню освіту. Близько 25% осіб з вищою освітою отримують доходи, що вдвічі вищі середніх.

Фінансові вигоди від інвестицій у вищу освіту для кожної особи протягом її життя є досить суттєвими, найнижчими вони є в Кореї, та становлять 83 200 дол. США або 6,2%. Найвищими фінансові вигоди від інвестицій у вищу освіту в Угорщині 315 600 дол. США або 25,4% та Польщі – 338 200 дол. США або 29,2%. Середній показник чистого фінансового доходу від інвестицій у вищу освіту в країнах ОЕСР становить 229 000 дол. США або 14,0%, серед країн ЄС даний показник дещо відрізняється і складає 222 000 дол. США або 15,5%. Така фінансова віддача від інвестицій у власну освіту заслуговує на увагу, і як показують результати, здобуття вищої освіти досить швидко окуповується.

Населення з більш високим рівнем освіти також характеризується кращим рівнем здоров'я та більш схильне вести здоровіший спосіб життя, що відображається у зниженні показників смертності. Також окремі дослідження вказують на більш низький рівень злочинності серед освіченого населення. Переваги більш освіченого населення залишаються не тільки на сучасному етапі для самих працівників, а й майбутнім поколінням і суспільству в цілому.

Отже, існує тісний зв'язок між рівнем освіти окремого індивіда, всього населення та розвитком економіки країни в цілому.

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**УДК 339.92**

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### **THE EASTERN PARTNERSHIP AND UKRAINE**

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### **СХІДНЕ ПАРТНЕРСТВО І УКРАЇНА**

In 2004 it was biggest eastward enlargement of the European Union (EU). In 2007 Romania and Bulgaria joined the EU as well and so the eastern border of the union was

adjacent to former Soviet states such as Ukraine (the three Baltic States are the only former Soviet states to have joined the EU so far).

The Eastern Partnership (EaP) is a joint policy initiative between the EU and its six Eastern neighbours: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. The Eastern Partnership is the EU's reply to the challenges and aspirations of the partner countries – the EU has a vital interest in seeing further economic development, greater democratic governance and increased stability in its eastern neighbourhood.

The European Commission puts forward concrete ideas for enhancing its relationship with EaP countries - new association agreements including deep and comprehensive free trade agreements with those countries willing and able to enter into a deeper engagement and gradual integration in the EU economy. It would also allow for easier travel to the EU through gradual visa liberalisation, accompanied by measures to tackle illegal immigration [1].

The stability and prosperity of these states is important to the wellbeing of the EU itself for a number of reasons such as: migration, cross-border crime, environmental concerns and trade etc. It all means that the EU must be concerned about conditions in its neighbourhood.

Based on progress made in the European Neighbourhood Policy (ENP), the Eastern Partnership offers both bilateral and multilateral measures for enhanced cooperation.

The bilateral dimension supports political and socio-economic reforms in partner countries to:

- foster political association and further economic integration with the EU;
- enhance sector cooperation;
- support mobility of citizens and visa-free travel as a long-term goal.

The multilateral dimension complements bilateral relations with:

- thematic platforms to exchange best practices on issues of mutual interest: good governance, economic integration and growth, energy security and transport, contacts between people;
- flagship initiatives, which are regional cooperation programmes in the fields of: energy, environment, response to disasters, border management, support to small businesses [2].

Within the framework of the multilateral track, five high profile initiatives serve the countries' interests at the same time as EU own:

- improved border management: focusing on improving security, reducing smuggling and human trafficking and facilitating mobility of people across non-EU borders;
- support to small and medium business: supporting the needs of SMEs to promote growth and employment;
- support to reforms in the energy sector: focusing on improving the integration of the electricity net and encouraging sustainable energy as a way to address security of energy suppliers;
- support to environment governance: promoting environmental protection and climate change adaptation by strengthening environmental governance in the partner countries;

– disaster response: developing and reinforcing the capacity of partner countries in disaster prevention and preparedness at local, national and regional level [3].

It should be mentioned that offer for each country is different depending on the progress the country has made in its reforms and modernization. Also it is important to say that ENP is not anti-Russian as EU always stresses that EaP will need proper working relations with their neighbors including Russian Federation.

Moreover the European Union already provided funding to the Eastern Partner countries for bilateral programmes under the European Neighbourhood Policy Instrument (ENPI). In total, €2.5 billion was made available for bilateral and regional programmes in support of the Partnership's objectives in 2010-13. Between 2011 and 2013 Ukraine received €389 million [3].

Analyzing the role of each of the six countries of EaP we must say that Ukraine is the most important of the Eastern Partnership countries. With a population of over 40 million and an area greater than France, it is a big country. It is also an important country to Russian Federation, being culturally and linguistically close, and home to a large population of Russian-speakers.

The most important economic consideration for Ukraine is the supply of Russian natural gas. Russian gas imported through two pipelines accounts for about 70% of Ukrainian gas consumption, with domestic production covering the rest. But Ukraine is also the most important transit route for Russian gas to the European Union. Austria, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Germany, Greece, Hungary, Moldova, Poland, Romania, Slovakia, and also Turkey receive significant amounts of their gas supply via Ukraine.

Historically, Ukraine has relied on natural gas from Russia for a majority of its domestic natural gas consumption. As a result of political tensions with Russia, in recent years, Ukraine has sought to diversify its supplies. From 2014 to 2015, natural gas from Russia decreased from 74% to 37% of total Ukrainian imports, while natural gas imports from Europe increased from 26% to 63%, according to Naftogaz, Ukraine's state oil and gas company. The reversal of natural gas flows on pipelines linking Ukraine to Slovakia, Poland, and Hungary increased the natural gas imports from Europe to Ukraine [4].

However, since the completion of the Nordstream pipeline, which runs directly from Russia to Germany under the Baltic Sea, the Ukrainian transit volumes have been decreased. Ukraine also has the potential to increase its domestic production of gas from considerable deposits of shale gas, as well as to make large saving through enhanced energy efficiency.

Ukraine is assessed by the EU to have made good progress with many of the reforms required by the Eastern Partnership. Data protection, judicial cooperation in criminal matters and law enforcement cooperation and human trafficking were all areas where the Ukrainians had made progress. A law was also passed providing for biometric passports and laws against corruption were reformed [5]. The legal frameworks for asylum and for the protection of citizens from discrimination were judged to need further work, however.

The last EaP Foreign Affairs Ministerial in May 2016 confirmed the shared view by both EU Member States and EaP Partner countries that the EaP needs to focus on delivering tangible results to citizens.

Since then, the European Commission and the European External Action Service (EEAS) have developed a joint working document "Eastern Partnership – focusing on key

priorities and deliverables". The document aims to identify 20 key deliverables for 2020, intended to contribute to the joint work of EU Member States and EaP Partner countries and step up actions in four key priority areas:

- economic development and market opportunities;
- strengthening institutions and good governance;
- connectivity, energy efficiency, environment and climate change;
- mobility and people-to-people contacts [6].

This will be important in view of the Brussels Summit in 2017 and beyond.

For the first time, Ukraine hosted an Eastern Partnership Panel on Public Administration Reform, highlighting the country's commitment with the process. On 16<sup>th</sup>-17<sup>th</sup> of March, 2017 the 12<sup>th</sup> Eastern Partnership Panel on Public Administration Reform (PAR) took place in Kyiv, Ukraine. The meeting was chaired by the European External Action Service (EEAS) and was hosted by the National Agency for Civil Service of Ukraine. This Panel gathered around sixty representatives from Partner Countries and Member States, as well as EU services and associated organizations, such as the Organization for Economic Cooperation and Development (OECD).

On this occasion, the Panel meeting discussed in depth ways to improve policy development and coordination in the field of PAR, one of the six core principles promoted by the EU and the OECD in this field. The agenda also focused on the current challenges as regards public administration reform in Ukraine. In view of the upcoming Eastern Partnership Summit of November 2017, the Panel underlined the importance of presenting concrete deliverables in the field of PAR, which is a key area within the Eastern Partnership. The exchanges of the first day were completed by a visit to the Verkhovna Rada of Ukraine, where the group discussed the legislative process behind civil service reform and local self-government. The next meeting of the Panel is expected to take place in October, 2017 in Tallinn, Estonia [7].

So it is to be concluded that the partner countries will become closer to the EU, in line with their individual capabilities and within their own time frames. Together, eastern partners will cooperate more on issues related to the EU and share their experience and best practices with one another. The Partnership is not about abstract values – it is about developing democracy, promoting human rights, the rule of law and good governance, and securing fundamental rights and freedoms in the Eastern European partner countries. And Ukraine plays a vital role in the success of EaP.

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**УДК 339.13**

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## **ДИНАМІКА ІНФЛЯЦІЙНИХ ПРОЦЕСІВ В УКРАЇНІ**

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## **THE DINAMICS OF INFLATION IN UKRAINE**

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Інфляція (від лат. inflatio - надування) - економічне явище, окому притаманні ознаки зростанням цін (інфляція в макроекономічному розрізі) і, відповідно, викликає обернено пропорційне зниження купівельної спроможності (знецінення) грошової одиниці (інфляція з точки зору грошового обігу). В більш вузькому розумінні інфляція означає загальний ріст цін, який не супроводжується зростанням виробництва товарів та послуг.

Розмір множини товарів, ціни на які зростають, та довжина процесу зростання цін є важливими характеристиками поняття інфляції. Вирізняють наступні причини розвитку інфляції:

– надмірне збільшення пропозиції грошей (класичний приклад — монетизація дефіциту державного бюджету (причина гіперінфляції в Україні в 90-х роках ХХ-го століття);

– обмеження пропозиції (інфляція пропозиції), що зазвичай викликає зростання цін на сировинні товари, а також на товари з вищою ступінню обробки через вторинні ефекти;

– надлишковий споживчий попит в економіці (інфляція попиту), причиною якого може бути надто м'які кредитні умови та ін.;

– інфляція в інших країнах за суттєвих обсягів імпорту (імпортована інфляція), підвищення цін на імпортні товари;

– девальвація національної валюти (збільшує ціну імпортованих товарів, погіршує економічні очікування);

– зростання очікувань щодо зростання цін в майбутньому.

У період 1993-1995 років країна пройшла крізь період гіперінфляції, пам'ятаємо, що у 1992 році найвищим номіналом була купюра в 100 купонокарбованців. Ще у 1992 році новий український карбованець обмінювався на колишній радянський рубль за курсом один до одного. А у 1996 році, в період переходу від купонокарбованця до