

INTERNATIONAL INVESTMENT

The article studies modern trends and perspective directions of attracting investment resources to the implementation of large-scale infrastructure projects. Various forms of infrastructure investments, which are effected by the state, the private sector, banking institutions, pension funds and insurance companies are analyzed.

Key words: *direct foreign investments, investors, investment climate, investment attractiveness.*

Problem setting. Foreign investment is an important resource for the functioning and development of the economy, especially for developing countries, which do not have sufficient equity. World practice shows that foreign investment is not only a source of financing for production, but also its growth based on factors of intensification, modernization of innovations, increase of resource efficiency and management.

Analysis of recent researches and publications. Analysis of recent publications and publications, allocation previously unresolved parts of the general problem. This problem has paid a lot of attention domestic scientists, namely: V. Antonov, L. Galan, T. Grinov, M. Diha and A. Rudenko, T. Zayats, V. Martsin, V. Motrichenko, A. Peresada, S. Onikienko and Yu. Kovalenko, Y. Romusik, V. Typanov, L. Chernyshova and others. However, despite the numerous works of scientists and their significant contribution to the study of this problem, further research requires a mechanism for attracting foreign direct investment into the Ukrainian economy taking into account world experience. In particular, it is worth paying attention further increase the efficiency of attraction of foreign direct investment. Now there are no clear directions for increasing the investment attractiveness of the country with taking into account international experience, and ways to increase the attraction of foreign one's investment in Ukraine. Imbalance in terms of attracting foreign direct investment. The investment that has been observed across the world has led to research tendencies of attraction of investments.

Presentation of the main material. The modern world and national economy cannot develop successfully without attracting foreign investment. Many countries of the world are actively investing in the economy of other countries, receiving certain gains and developing their separate sectors of the national economy. It should be noted that foreign investment - the investment of foreign legal entities and individuals and foreign states, international governmental and non-governmental organizations [1]. They have become a major factor in the globalization of the world economy. Regarding the situation in Ukraine, the slowdown in the attraction of foreign investment is due not only to the fact that the domestic economy has become less attractive to foreign investors, but also because many of these investors during the crisis sent their money to domestic markets to maintain their economies and sharply reduced investment investments abroad [2, c.70]. And some investors generally suspended the implementation of investment projects for a certain time.

In recent years, in practical and theoretical work, experts and scholars have paid considerable attention to the problems of building an effective system of attraction of foreign investments. At the same time, the investment climate of our state, which is characterized by low attractiveness, deserves attention. Experts associate this

unsatisfactory situation with an unstable political situation, a combination of the legal and shadow economy, distrust between business and government, and the impact of the global crisis. A potential investor will not be interested in investing in a country with a high level of corruption, an unstable political situation and low investment efficiency.

Low growth rates of FDI in the Ukrainian economy over recent years, due to the following reasons:

- the last financial and economic crisis, which significantly influenced the access of Ukrainian enterprises and banks to external lending;

- a significant outflow of non-resident capital from the Ukrainian economy, which is

- provoked a shortage of funds in the domestic financial market, which significantly limited the offer of investment objects for sale to potential investors;

- the instability of the macroeconomic situation as a whole, which manifested itself in increasing consumer prices, the formation of a negative balance of payments, a significant and unpredictable change in the exchange rate of the national currency;

- political crisis, bureaucratic corruption at the regional and local levels, lack of tax incentives for investment.

The main tools in the struggle for investment are real rather than declarative improvement of the investment climate, reducing bureaucratic procedures, simplifying regulatory requirements and taking radical measures for effective investment protection [3]. The way out of the situation is the rationale for a rational investment concept, which will ensure an increase in investment activity in the presence of certain economic preconditions. In order to overcome all these problems and improve the investment climate in Ukraine, the following measures should be taken:

- balancing the structural distribution of FDI flows into the national economy, namely, increasing the share of FDI in the real sector of the economy;

- simplification of the system of obtaining permits for reduction time and number of inspection services;

- introduction of management with the elimination of all bureaucratic obstacles risks;

- simplification of the procedure for registration of property rights by non-residents;

- attraction of investments on the rights of public-private partnership;

- investment of attracted investment funds in priority and priority projects of investment development, prevention of shadow capital outflow from countries;

- structural reforms, taking into account international ratings research.

Conclusions. During the study of the impact of the investment factor on the development of the national economy of Ukraine and economic activities were obtained the following results:

- investment activity is not crucial for the economic development of the national economy and the economic activities of Ukraine, due to lack of stable investment trends and chaotic capital investments into economic activity of Ukraine, in the same time investments in the national economy of Ukraine and economic activities unevenly grow annually with rate of more than 120%;

- high investment growth rates do not provide a significant accumulation of investment in economic activities of Ukraine;

- industry (mainly processing industry), construction, transport and communication are types of economic activities, that are priority for the economic

development of the national economy and development of which indirectly influenced by investment activity;

– under the terms of the post-industrial society in economic activities of Ukraine education and health have potential opportunity to become the basic economic activities for the stable development of the national economy.

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