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Механізм гарантування фінансової безпеки домогосподарств

Трансформаційні процеси у фінансовому секторі України – об'єктивна реальність сьогодення, пов'язана з новими викликами та загрозами. Найбільш вразливими до таких змін є домогосподарства, які беруть безпосередню участь у виробництві товарів, перерозподілі ресурсів, споживанні вироблених благ. Метою статті є поглиблення теоретичних засад формування механізму гарантування фінансової безпеки домогосподарств. Обґрунтовано, що механізм гарантування фінансової безпеки домогосподарств – це сукупність організаційних форм фінансових відносин, спрямованих на формування необхідних умов для фінансового та соціального розвитку всіх членів домогосподарства. Структура механізму гарантування фінансової безпеки домогосподарств складається з методів, інструментів та важелів, що системно взаємодіють між собою, створюють сприятливі умови для життєдіяльності усіх членів домогосподарств, сприяють елімінації або мінімізації фінансових загроз їх фінансовій безпеці. З'ясовано, що зміцнення фінансової безпеки домогосподарств здійснюється безпосередньо членами домогосподарства, однак умови ефективного функціонування механізму гарантування фінансової безпеки домогосподарств забезпечуються державою. Враховуючи тенденції зростання фінансових потреб людей, їх задоволення залишається одним з пріоритетних завдань державної політики. Запропоновано напрями розвитку механізму гарантування фінансової безпеки домогосподарств, серед яких: формування можливостей збільшення фінансових ресурсів; підсилення захисту фінансових ресурсів домогосподарств; підвищення фінансової грамотності населення; заощадження фінансових ресурсів населення; ефективне запобігання наявним і потенційно можливим загрозам.

Ключові слова: фінансова безпека, фінансова безпека домогосподарств, фінансова безпека держави, фінансова грамотність, фінансова система.

DOI [https://doi.org/10.33146/2307-9878-2020-3\(89\)-66-70](https://doi.org/10.33146/2307-9878-2020-3(89)-66-70)

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Mechanism of Guaranteeing Financial Security of Households

Transformation processes in the financial sector of Ukraine are an objective reality of nowadays, associated with new challenges, and threats. The most vulnerable to such changes are households that are directly involved in such economic processes as the production of goods, redistribution of resources, consumption of goods produced.

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The purpose of the article is to increase insight into the theoretical foundations of the formation of a mechanism for guaranteeing the financial security of households. It is substantiated that the mechanism of guaranteeing the financial security of households is a set of organizational forms of financial relations aimed at creating the necessary conditions for the financial and social development of all household members. The structure of the mechanism for ensuring the financial security of households consists of methods, tools, and levers that systematically interact with each other and create favourable conditions for the life of all household members, help eliminate or minimize financial threats to their financial security. It was found that financial security enhancement of households is carried out directly by household members. But the conditions for the effective functioning of the mechanism for ensuring the financial security of households are provided by the State. Given the growing trends of the financial needs of people, their satisfaction remains one of the priorities of public policy. The directions of development of the mechanism of guaranteeing of financial security of households are offered, among which: formation of possibilities for financial resources increase; enhancement the protection of financial resources of households; increasing the financial literacy of the people; saving financial resources of the population; effective prevention of existing and potential threats.

Keywords: financial security, financial security of households, financial security of the State, financial literacy, financial system.

Research urgency. Transformation processes in the economic system of Ukraine and its financial sector are the objective reality of today, associated with new needs of the State, globalization processes in the global financial space, new challenges and threats [10]. Households are most prone to risks because they are directly involved in such economic processes as the production of goods, redistribution of resources, consumption of produced goods.

A clear vision of the preconditions and consequences of such a transformation can be the basis for the formation of a reasonable series of ways to minimize or eliminate the negative factors influencing the financial security of households, its enhancement in the modern globalized world, and, consequently, the development of financial security as a scientific system [10]. The need to create favourable conditions for the functioning and development of the financial system of the state raises the problem of ensuring the financial security of households in the context of globalization has become a top priority.

Literature review. Ukrainian and foreign scientists have made an outstanding contribution to the formation of the scientific paradigm of guaranteeing the financial security of households in the context of globalization, including O. Baranovskyi [2], Yu. Vorobyov, V. Voroshylo [4], O. Vyshnevska, Ya. Mashevska, V. Klymenko [3], V. Heiets [5], N. Davydenko [6], M. Zvarych [8], M. Yermoshenko, K. Horiacheva [7], N. Prokopenko [11], O. Prystemskyi [12], V. Synchak [13] and others. Their studies cover the current aspects of security theory, the place and role of financial security in theories of international relations, systematization of factors and conditions, which is a prerequisite for the formation of threats to financial security.

We highly appreciate the foundational research of scientists, the number of which confirms the high urgency of the financial security of households. We should nevertheless point out that existing approaches to the presentation of security processes in the financial sector require a systematization, and creation of consistent, and logical set of scientific knowledge that would reflect financial security in its multidimensionality, formation of a system of scientific approaches, and principles for knowledge of the outlined issues [10]. This requires the scientific community to conduct further in-depth research in this area.

The purpose of the article is to increase insight into theoretical foundations of the formation of a mechanism for guaranteeing the financial security of households.

Results of the research. Imperative globalization processes, which are a requirement of time, are characterized by both unifying and polarizing consequences. Proponents of globalization focus on its positive effects, noting that globalization is a source of additional freedom and progress, while opponents of globalization argue that it can lead to the absorption of existing TNC markets, economic inequality, social tensions, loss of cultural identity, and weakening financial security [2; 10].

Based on the structuring of the category “financial security”, the following structural elements are distinguished as financial security of household, business entity, amalgamated territorial community, industry (sector of the economy), region, country, united world financial area [10]. Thus, financial security is the conditions in which industries and regions, society as a whole and each person operate and develop, while the financial security of the State accumulates the full range of incremental risks.

Our position agrees with M. Zvarych that at the present stage of development of financial securitology the priority is the study of household finances and their financial interests and relations, as an improvement the welfare of households reduces the negative effects inherent in all areas where different economic agents [2].

According to Yu. Vorobyov and V. Voroshylo, the financial security of households is a complex of socio-economic and legal relations that provide them with a financial condition in which they are resistant to external threats and risks, and are independent in the process of formation and use of own financial resources [1, p. 45].

We present the author's vision of the structure of the mechanism for guaranteeing the financial security of households in Fig. 1.

The object of the mechanism of guaranteeing the financial security of households is the financial resources of the household in monetary and non-monetary forms. The subjects of the mechanism for guaranteeing the financial security of households are households that manage their financial activities, financial institutions, businesses, and State.

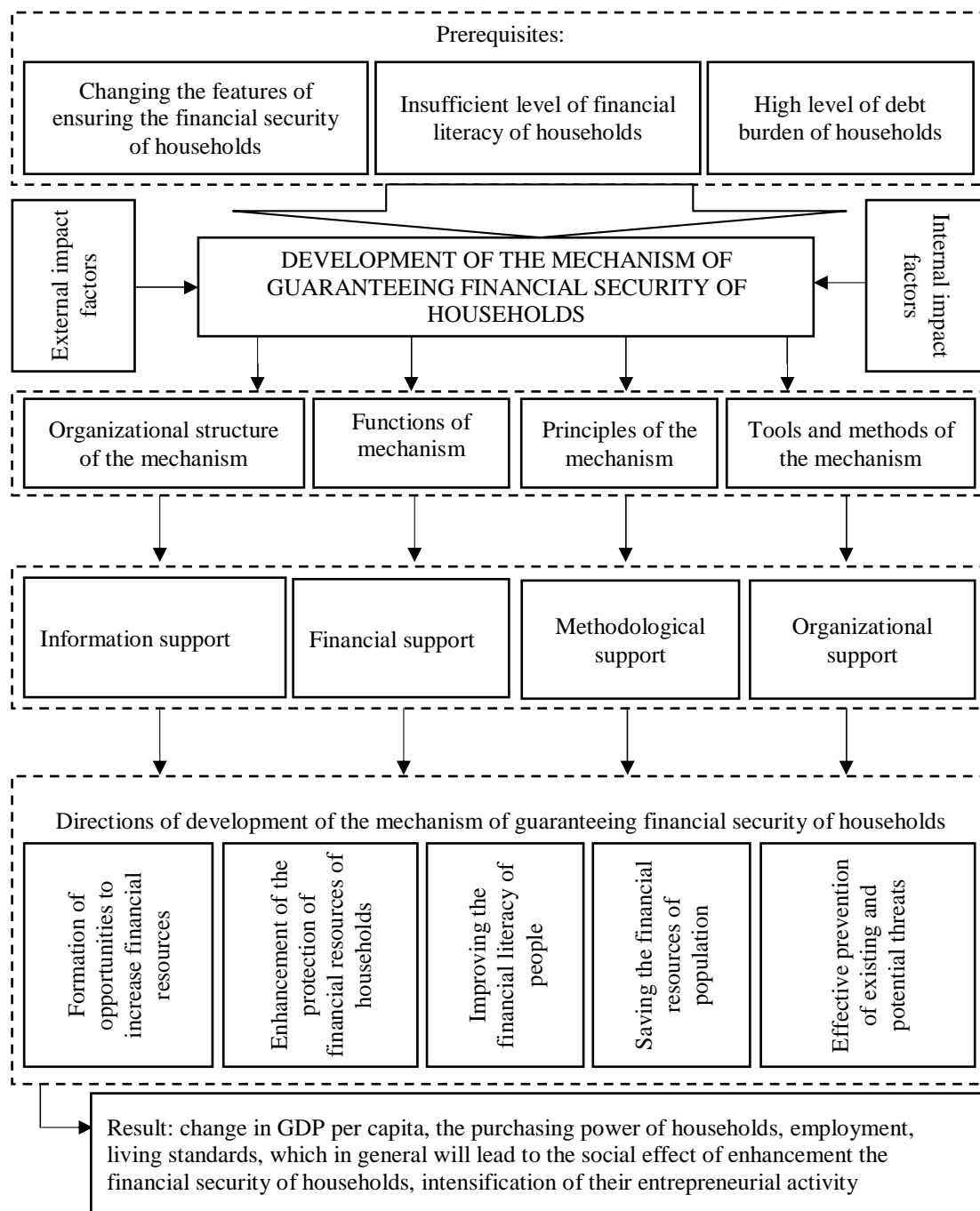


Figure 1. Mechanism for ensuring the financial security of households

Source: adapted by the authors to the subject of research based on papers [1; 4].

In our opinion, the list of basic functions of the system of guaranteeing the financial security of a household includes:

- preventive: planning and implementation of strategic and tactical measures aimed at minimizing or eliminating existing threats to the financial security of households;

- prognostic: making forecasts about the future condition of financial security of households and highlighting trends in changing threats to the financial interests of households;

- managerial: formation of opportunities and necessary conditions for effective management of financial resources of households.

We are convinced that the financial security of a household depends not only on the level of financial literacy, personal qualities, and level of the intellectual capital of members of a household but also on the overall financial standing of financial policy and economy, the effectiveness of social guarantees and standards.

As noted by O. Baranovskiy, the principles of effective functioning of the mechanism of financial security are:

Finance & Taxation

– the principle of timeliness and adequacy of measures related to the prevention of threats and protection of financial interests;

– the principle of indivisibility, i.e. enhancement security for each element through compliance with security for the entire object;

– the principle of control;

– the principle of multidimensionality, which is to take into account all aspects of ensuring financial security;

– the principle of alternative, the essence of which is to consider different areas and options for enhancing the state of financial security;

– the principle of efficiency, i.e. the optimal and reasonable combination of all directions of development of the mechanism of guaranteeing financial security of households;

– the principle of acceptable risk [2].

Also well known principles are power transparency, responsibility and accountability; subsidiarity; development and adaptation; consistency and subordination; efficiency; international cooperation and integration [10].

In our opinion, it is expedient to add to this list: the principle of the multiplicity of models; the principle of integrative levels and bifurcation; the principle of inclusive development and the principle of behavioral aspects. The compliance of them will provide increasing the number of alternative solutions; highlighting the relationship between the psychology of the social organism and the decisions of public management in the field of financial security; to transform the enhancement of household financial security into social progress.

We believe that the areas of development of the mechanism for guaranteeing the financial security of households are:

– formation of opportunities to increase financial resources, including through the expansion of educational opportunities, training, internships, skills development and development the intellectual potential of citizens, attending workshops;

– enhancement the protection of financial resources of households, including through population's deposit guarantee, expanding the extent of insurance and ensuring the protection of financial resources of households;

– increase of financial literacy of the people that will promote effective management of households finances, increase of their well-being, active use of the range of financial services, avoidance of financial pyramids, fraudulent schemes, debt burden;

– saving financial resources of the people through the promotion of opening savings bank accounts, increasing confidence in the State, its financial policy, ensuring price and exchange rate stability;

– effective prevention of existing and potential threats.

Conclusions. Thus, in the process of increasing insight into the theoretical foundations of the formation of the mechanism for guaranteeing the financial security of households, the following conclusions were made:

1. It is substantiated that the mechanism of guaranteeing the financial security of households is a set of organizational forms of financial relations aimed at creating the necessary conditions for the financial and social development of all members of the household. The structure of the mechanism for ensuring the financial security of households consists of methods, tools, and levers that systematically interact with each other and create favourable conditions for the life of all household members, help eliminate or minimize financial threats to their financial security.

2. It was found that enhancement of the financial security of households is carried out directly by members of the household, but the conditions for the effective functioning of the mechanism for ensuring the financial security of households are provided by the State. Given the growing trends of people's financial needs, their satisfaction remains one of the priorities of public policy.

3. The directions of development of the mechanism of guaranteeing of financial security of households are offered, among which: formation of possibilities for financial resources increase; enhancement the protection of financial resources of households; increasing the financial literacy of the people; saving financial resources of the population; effective prevention of existing and potential threats.

Prospects for further research in this area are to justify the author's approach to monitoring the financial security of households.

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