

## INFLATION: ESSENCE, CAUSES AND CONSEQUENCES

*Стаття присвячується особливостям та проблемам інфляційних процесів в розвитку економічного становища держав світу, а також вченим які досліджували інфляційні процеси.*

**Ключові слова:** *інфляція, проблеми, економіка, Україна, політика, причини та особливості.*

*The article is devoted to the features and problems of inflationary processes in the development of the economic situation of the world, as well as scientists who have studied inflationary processes.*

**Key words:** *inflation, problems, economy, Ukraine, policy, reasons and features.*

The problem of inflation in the development of the economic situation of the world became relevant in the distant XVI century, causing negative consequences for the growth of power and economic independence of the states in a number of the most developed countries of the world at that time.

Today, inflation is one of the economic problems, which is closely linked to material well-being and employment. There is no country in the world that has never struggled with this problem.

In Ukraine, inflation has become a big problem since its inception as an independent state and it was more covert. Money depreciated due to a long deficit. Now inflation has become apparent, chronic and occurs under the influence of both monetary and non-monetary factors. Despite the experience gained by Ukraine due

to hyperinflation in 1993, no effective method has been found to combat this "disease".

J. Keynes [1], O. Phillips [2] paid attention to the development of inflation, and D. Polozenko [3] and O. Kovalenko [4] studied the problem of the essence of inflation, its regulation, studied the main factors and factors of this process [5].

The relevance of this topic is that in recent years, due to the difficult situation in Ukraine, the occupation of Crimea, military conflicts in the East and in the world, inflation processes have negative socio-economic consequences and become a large-scale threat to our state. At present, it is necessary to pursue a decisive anti-inflationary policy that would halt the pace of modern inflation and bring stability to the economy of our state.

Inflation (from the Latin. *Inflatio* - inflation) - a long-term increase in the general price level, which, accordingly, is evidence of a decrease in the purchasing power of money [6, p. 254].

There are many interpretations of the origin and causes of inflation, one of which explains inflation as a monetary phenomenon that occurs as a result of a violation of money circulation; the second - as a disproportion between different sectors of the economy (supply and demand, revenues and expenditures of the state, the money supply and the needs of the economy in funds). Inflation occurs when the general level of prices rises and money depreciates.

The term inflation was first used in North America during the Civil War in the mid-nineteenth century, and later began to be used in England and France.

To understand and identify the main causes of inflation in the economy, we must first realize that they are manifested and have negative consequences not only for the economic sphere, but also for the social and political spheres of life. Under no circumstances should it be argued that the state's economy is undermined only by economic agents.

If we briefly form the main causes of inflation in the country, among them we can highlight the following:

- excessive issuance of paper money;

- monopolization of production;
- state budget deficit;
- increase in domestic and foreign public debt;
- foreign economic factors;
- imperfect tax policy;
- disparities in social production;
- low employment rate and relatively high unemployment rate;
- crisis phenomena in the financial and credit system [7, p.78].

Today, the problem of inflation, and hence anti-inflationary policy, remains a very relevant and important issue not only for Ukraine but also for a number of other countries. Despite the large arsenal of knowledge and methods of containment, prevention and reduction of inflation, borrowed from foreign countries, the government of our state fails to stabilize the course of inflation for a long period of time.

I am deeply convinced that the Ukrainian authorities should focus all their experience, skills and efforts on strengthening and improving the mechanisms of the market system, as well as set very realistic goals and objectives in both short and long term.

Thus, the real basis for economic growth and optimization is the creation of a competitive economy, the search for entrepreneurs and the right area of implementation to increase the economy's demand for money. It is also important to conduct a proper monetary policy

A reliable inflation forecast and a quantitative analysis of the impact of the use of central bank instruments allows for a more effective monetary policy, using central bank instruments to influence the money market in order to curb inflation or, conversely, to stimulate economic growth

Thanks to the inflation targeting regime, the National Bank of Ukraine will be able to more effectively control and fight inflation and thus optimize monetary policy, which will lead to an increase in the economy and prosperity of our country.

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### **ФІЗИЧНА КУЛЬТУРА В УМОВАХ ПАНДЕМІЇ**

*У статті розглядаються ризики для здоров'я студентів в умовах карантину та шляхи їх подолання. Надані приклади альтернативних занять фізичною культурою та комендації щодо безпеки та гігієни їх проведення.*

**Ключові слова:** пандемія, здоров'я, фізична активність, онлайн-