

**СЕКЦИЯ «ИННОВАЦИОННАЯ ЭКОНОМИКА И ЭКОНОМЕТРИКА»**

**Swot-analysis of ukraine's foreign economic security**

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Given the intensification of globalization and integration of the global economic system, the issue of foreign economic security of a state, based on preserving the balance between strong external dependence and self-sufficiency of a country's economy, is becoming more and more important.

Foreign economic security is an investment attractive state of a country's economy that can generate competitive products, hereby securing the balance of foreign trade and the stability of a country's financial system in the global system [1].

In order to equally participate in the global economic system, to benefit from the international division of labor and at the same time to protect its domestic economic interests, to counter global challenges and threats, a state must establish a proper and adequate system of foreign economic security.

To develop an effective system of foreign economic security of Ukraine, in our opinion, it is necessary to use the method of SWOT-analysis, i.e. to identify Strengths and Weaknesses of foreign economic security, its Opportunities and Threats.

Among the strengths of Ukraine's foreign economic security we can distinguish the following ones: the presence of strong industrial potential; rich and diversified natural resources; favourable geographical position; high educational and professional level of employees; capacious internal market potential; the existing experience and established channels to promote domestic products to foreign markets.

At the same time Ukraine's foreign economic security is characterized by such weaknesses, as: ineffective system of state regulation of the economy, particularly ineffective government policy to support the leading sectors of national economy and to increase their international competitiveness; high energy dependence; lack of innovative activity and state support of export of Ukrainian high-tech goods and knowledge-intensive services; excessive openness of the national economy; low competitiveness of goods and services in the world market; inefficient structure of foreign trade (large share of raw material commodities in exports, the loss of traditional markets); significant increase of import component in the domestic market; low diversification of geographical and commodity structure of exports; worsening investment climate, reduction of investment to the state's economy; lack of export and foreign exchange control and imperfect customs policy; unstable and unpredictable legislation.

The main opportunities are: the use of scientific and educational potential for the formation of innovation-based economy; taking advantage of globalization, which is favourable for economic development; including the national economy into integration processes; significant participation of Ukraine in the international division of labor; the increase of the share of high-tech products in exports; changes in the structure of foreign direct investment; state control over national resources.

An important aspect of foreign economic security is the characteristics of internal and external threats, the presence of which is the main reason for the emergence and development of the concept of foreign economic security. Threats to Ukraine's foreign economic security should be regarded as apparent or potential actions that impede or prevent the realization of national interests in the foreign trade area [2, 3].

Among the main threats we can distinguish: geopolitical instability, local conflicts, terrorist acts; the critical dependence of Ukraine's economy and all of its major areas on conjuncture of world markets, on political and economic decisions of the integrated groups of foreign countries, international financial and trade organizations that infringe the interests of Ukraine in the economic area; low diversification of energy resources supplies; deterioration of competitive capacities of the economy; primitive structure of foreign trade (export is non-diversified and concentrated on a limited number of product groups, mainly low-tech products); reduction of the number of markets with the presence of Ukrainian producers; growing dependence of the country on imports of large number of products, including strategic commodities, energy, components for machine building, food, FMCG; dynamic growth of a negative balance of foreign trade; growing external debt, increasing expenditures on its maintenance; poor access of domestic enterprises to external sources of funding; inefficient use of foreign loans; uncontrolled outflow of foreign currency resources abroad; the negative impact of global crises; intensification of emigration of skilled human resources and intellectual capital; the negative aspects of foreign investors' activities in Ukraine; dangerous expansion of foreign capital in strategic industries.

Thus, SWOT-analysis helped to reveal the opportunities and weaknesses of foreign economic security of Ukraine, which is constantly under the influence of internal and external threats that emerge depending both on the characteristics of globalization processes in modern system of international economic relations and the actions of government. Threats to foreign economic security of Ukraine acquired, unfortunately, a permanent character and provoke its critical state by a number of key criteria. Therefore, the task of the state in modern conditions is to create a reliable system of blocking and preventing internal and external threats, which would ensure stability and development of the national economy.

In order to enhance foreign economic security it is important to develop measures aimed at increasing competitiveness of Ukraine's economy, improving foreign trade structure, creating an attractive investment climate.

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