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# PROBLEMS OF DEVELOPMENT OF ECONOMIC SECURITY IN UKRAINE: CHALLENGES AND OPPORTUNITIES

## ABSTRACT

The current state of Ukraine's economic security in connection with Russian aggression requires a detailed analysis and research, primarily for several reasons: a more detailed understanding of the socio-economic processes taking place in the middle of the state, and the identification of losses and risks for the global economy of the world. The purpose of the article is to analyze the prospects for stable economic development and economic security in the state under modern Ukrainian realities. In the results, the main threats and challenges that threaten economic security and hypothetical ways of overcoming them are analyzed first of all. In particular, the causes of the negative state of the Ukrainian economic system were established and investigated. We are talking about a long economic crisis, caused both by the military destruction carried out by the Russian regime and by the decrease in business activity due to the COVID-19 pandemic. Important factors were the uncontrolled growth of the budget deficit, which as a result of military actions crossed a critical line, opacity and corruption schemes in the economy, which led to significant financial frauds, illogicality and inconsistency of government reforms. Current threats remain the outdated technical and material production bases of the leading branches of the economy, an imperfect legislative framework that needs significant updating, the fragmentation, and imperfection of Ukraine's laws, environmental problems caused by the war, a complex demographic situation in the country, brain drain, etc. The conclusions concluded that the important ways to stabilize the difficult situation are the emphasis on the continuation of export and production of agricultural products, the well-founded importance of military orders for the heavy industry of Ukraine, and attention drawn to the need for reforming and improving legislative and current program documents that regulate economic and financial activities (in particular, the Law of Ukraine "On the Fundamentals of Financial Security", "Economic Security Strategies of Ukraine for the period up to 2025", etc.).

**Keywords:** Ukraine, economic security, Russian aggression, stabilization, crisis

**JEL Classification:** D20, D24, E20, F01, O11

## INTRODUCTION

The end of hostilities after the disintegration of Yugoslavia in the 1990s led to the establishment of a certain period of peaceful coexistence of states in Europe. The situation changed after the events of 2014, when the Russian army forcibly seized Crimea, which the Kremlin regime, through a sham referendum, declared Russian territory. Pro-Russian separatists were also supported in eastern Ukraine, which also resulted in a partial loss of human resources and the destruction of economic ties with parts of the powerful Donetsk and Luhansk regions. The anti-terrorist operation (ATO) was replaced by full-scale military action using heavy military equipment, rocket artillery, and aviation. Military support from the northeast enabled the militants to put the conflict into a frozen phase. Nevertheless, the open Russian-Ukrainian war has become a new challenge for all spheres of Ukrainian society.

Russian aggression against Ukraine in 2022 caused a major crisis in the latter's economic development. Human losses, the destruction of infrastructure, residential and industrial facilities, a drastic increase in military expenditures, and the growth of the national debt

all had a direct negative impact on the immediate future. At the same time, the stabilization of economic life and the gradual transition of production complexes to military and subsequently to reconstruction capacity opens up opportunities for the planned restoration of the economic picture. The situation on the front line is uncertain because, despite the counteroffensive successes of the Ukrainian Armed Forces, the missile strikes by Russian forces have the additional devastating purpose of demonstrating that all production facilities or critical infrastructure enterprises are under constant attack by the aggressor. For this reason, the prospects for restoring the stable operation of the Ukrainian economy are debatable, but it is the topic that is relevant for research and the formation of recommendations to improve the overall situation.

## LITERATURE REVIEW

Peculiarities of Ukraine's economic development, forecasting social, financial, and political transformations have become relevant research topics. If earlier the famous economist Dean (2000) referred to the Ukrainian economy as "forgotten in Europe", now many scientists are trying to predict the further state and development of economic life in Ukraine.

Since the beginning of the Russian-Ukrainian war (2014), modern scholars have begun to substantiate the impact of first a regional and later a large-scale war on the Ukrainian and world economies respectively. Nezhyva & Mysiuk (2022) characterized the role of the Russo-Ukrainian war for the transformation of the world economy. The authors analyzed in detail the impact of international sanctions on the Russian economy; they believe that military spending will push the Russian economy into a state of recession, which will be accompanied by large increases in inflation and the cost of living in Russia. Nezhyva & Mysiuk (2022) estimate that the Russian federation's GDP will shrink by 4-9% in 2022 alone. Meanwhile, Purii (2022) examined the role of Russia's invasion of Ukraine as a trigger for a major transition to a new social order. He analyzed key aspects of the new economy and the peculiarities of its implementation in Ukraine in the postwar period. Purii (2022) highlighted the key drivers of a stable balanced transformation of Ukraine and described the peculiarities of the implementation of a stable unconditional basic social income and the Unified Digital Fiscal, Accounting Payment System. Separately, the author described the problem of reforming the tax and financial spheres. Ptashchenko et al. (2019) found out the state and personal transformations of the Ukrainian economy at the present stage. At the same time, Omelchuk et al. (2022) characterized the economic models of development in a period of instability. Yakymchuk et al. (2022) investigated the development of the infrastructure and the economy of Ukraine since the period of independence. Mostenska et al. (2022) described key models of economic policy development strategies in Ukraine and outlined the importance of the food security crisis. At the same time, Kendyukhov et al. (2019) studied the main current trends of economic policy in Ukraine. Also, these experts characterized the technological structure of the Ukrainian economy and identified priority problems, and threats. Pylypshyn et al. (2022) investigated key aspects of the financial and economic security of Ukraine.

In addition, many European experts have addressed the impact of the Russia-Ukraine war on the Ukrainian and global economies. In particular, Polish researcher Sawa-Czajka (2014) described in detail the causes and possible consequences of the Russian-Ukrainian confrontation and outlined key measures of economic stability of the EU and NATO countries against the background of the expanding war in Ukraine. In addition, the researcher detailed key lessons for the EU in terms of political, economic, and financial aspects. At the same time, Junaedi (2022) outlined the significance and impact of the Russian Federation's aggression on the state of not only Ukrainian but also international economic policy. Also, Stoner (2022) examined the impact of the Russian-Ukrainian confrontation on the economy of the Russian Federation. The author stressed that as a result of the global military clash, the Russian economy will reduce its influence on the formation of the world economy as a whole. The author focused on the Asian region and outlined the role of the event in Ukraine on the Indonesian economy. American political scientist Schmid (2019) outlined the key points of development and degradation of the Ukrainian economy and characterized the current state of the Ukrainian economy. At the same time, French researcher Ghilès (2022) outlined the peculiarities of the spread of the Russian-Ukrainian war, outlined the possible economic consequences for both sides of the confrontation, and analyzed the problem of the gas crisis in Europe. Materniak (2020) described the main lessons of the Russo-Ukrainian war and outlined the state of the Ukrainian economy on the eve of the Russian invasion.

Nevertheless, the actual direction of research remains the definition of real threats to the formation of Ukraine's economic security. Also completely unexplored is the problem of finding real strategies to stabilize the economy of Ukraine against the backdrop of the Russian-Ukrainian war, identifying the key sectors of the economy that require priority attention.

## AIMS AND OBJECTIVES

Consequently, the purpose of the article is to analyze the challenges and prospects of economic security in the state under the current Ukrainian realities. The tasks of the article consist in the study of threats and challenges to the economic security of Ukraine and identifying the main elements of the economy, which require priority attention because they form the basis for overcoming the current crisis.

## METHODS

The work used general scientific methods of research: analysis, synthesis, induction, and deduction. Based on the historical method of research, the preconditions of the formation of problems in the economy of Ukraine by 2022 were analyzed. By using the method of abstraction, it was possible to move from general concepts and ideas (accepted in the scientific literature) to our own judgments, conclusions, and hypotheses. Based on the use of the prognostic method of research outlined the possible directions of further development of the economy of Ukraine, which will eventually lead to the stabilization of the economic situation. Also, the work is formed on the synergistic approach, which focuses on the processes of instability of economic systems, and defines the versatility, and diversity of factors that can affect the economic development of the object under study as a whole. Based on the systematic method, the concept of national security in Ukraine is characterized as a complex system consisting of many manifestations.

The main empirical materials of the study were statistical calculations carried out by experts in the study of economic processes of modern Ukraine and the world, legislative acts (strategies of development of economic sectors), which demonstrated the legislative development, regulatory framework of economic processes of Ukraine.

The study was conducted in several stages: the first was a review of the scientific literature, outlined the controversial points requiring further study, and characterized the methodological tools of the study. In the second stage, the vulnerable elements of Ukrainian economic security, especially suffered as a result of the Russian-Ukrainian war, were studied, and the key threats to the development of national economic security were outlined. The third stage of the study focuses on potential sectors of the economy capable of stabilizing economic processes in Ukraine, leading to a gradual revival of economic and production processes, ensuring food and overall economic security in the state. At the last stage of the study, conclusions were formed concerning threats and development of the national security of Ukraine, and possible directions for overcoming the existing challenges were characterized.

## RESULTS

The term economic security of Ukraine refers to the systematic practice of state and social institutions, as well as citizens regarding the manifestation and prevention of threats to the economic security of society and the state and counteracting such threats. In the concept of economic security, countering any threats is a mandatory and indispensable condition for the protection of state economic interests (Kendyukhov et al., 2019). Consequently, the establishment of threats and challenges in the economic system of Ukraine is a significant element of life security, because they also determine the position of the state economy and the directions of protection of national interests. According to the methods for determining the economic security of Ukraine, adopted in 2007, it consists of a number of parts (See Table 1).

**Table 1. Components of Ukraine's economic security.** (Source: Pylypyshyn et al. (2022))

Elements of economic security of Ukraine	
Macroeconomic	Balance of macroeconomic indicators, the ability to reproduce the economy
Financial	Budget, banking, currency, investment, credit and monetary systems that ensure the circulation of money within the economic activity
Foreign economic	Ensuring national interests of Ukraine, minimization of losses from external risk factors
Energy	The necessary level of energy resources for economic activity and normal life of society
Social and demographic	Compliance with the level of welfare of the population, the state of protection against demographic losses
Food	Ensuring a sufficient level of food supply
Production	Preservation and increase of production capacities of enterprises

Since the COVID-19 pandemic and as a result of the large-scale Russian offensive (February 2022), new threats and challenges have emerged in Ukraine's economic security system. This, in particular:

1. The economic crisis caused by both the COVID-19 pandemic and Russian aggression. It should be noted that numerous destructions of critical infrastructure, and military facilities have a negative impact on the Ukrainian economy. Destruction and military strikes on the largest industrial and military centers of Ukraine will lead to an imbalance in the financial and economic systems (Mostenska et al., 2022)
2. The imbalance of the national financial system, confirms the unpredictable deficit. In addition, modern researchers predict that revenues to the treasury will be less than over 300 billion hryvnias, therefore, a lot of funds will need to borrow (Pylypyshyn et al., 2022).
3. Corruption in the economy, financial fraud, illogic, incompleteness, and inconsistency of previous reforms prevented the Ukrainian economy from being a depressed state. This, in turn, makes its stable and dynamic growth impossible, increases vulnerability to various threats, and fuels the criminal environment, however, in the circulation of international payments and funds, which generally undermines the financial and economic security in Ukraine (Kent & Samokhvalov, 2016).
4. Outdated material and technical base of key economic sectors and important global technological transformations in the energy and biotechnology spheres, the development of artificial intelligence in many sectors of human activity, and changes in the information environment (Schmid, 2019). Consequently, this, in turn, contributes to the manifestation of global competition and the need for radical changes in the economy and society as a whole, the development of new areas of economic activity, the modernization of key funds, and other factors of production.
5. Insufficient protection of private property rights, not active development of market relations in the main sectors of the economy, in particular, in the use of land and its subsoil, and small-scale production of goods and services. A separate negative is the lack of investment in the renewal of the right of private property, unauthorized interference in its activities, functionality (for example, physical and digital) in particular through military action, and active hacking attacks by Russia.
6. The large percentage of the state sector in the economy, fragmentation, and imperfect laws of Ukraine in the development of modern spheres of the economy (Pylypyshyn et al., 2022). This, in turn, restrains economic development, and the attraction of a variety of investment funds. In addition, it has a negative impact on business and contributes to the so-called shadowing of the economy.
7. The phenomenon of monopolism and competition in the energy industry and infrastructure. A separate challenge is low energy efficiency, which affects the reduction of competitiveness in Ukraine, and threatens the welfare of its inhabitants (Yakymchuk et al., 2022).
8. Environmental problems caused by war: deterioration of the living environment, drinking water, air, destruction of forests due to fires resulting from hostilities, pollution of rivers, etc. (Mostenska et al., 2022).
9. The difficult demographic situation in the country (Schmid, 2019). It is caused by various factors, primarily the Russian-Ukrainian war: a decrease in the number of births, immigration, and human losses in the war. The above factors entail the destruction of the system of training specialists in various spheres of production, etc.

Russia's invasion of Ukraine has led to global threats to world economic security. In particular, the military action entailed significant fluctuations in energy prices, which gradually began to rise uncontrollably and reached their peak in Europe in the XXI century. Russia's aggression against Ukraine led to a rapid increase in the price of oil and other goods, where the main supplier was Russian companies (Junaedi, 2022). In addition, as a result of Russia's invasion of Ukraine, the prices of goods of which Ukraine was a key producer skyrocketed. Energy carriers have become an element of a hybrid threat, which Russia uses in blackmailing European governments (Ghilès, 2022). An additional challenge for the global community was the restrictions on the supply of Russian gold, traditionally considered a safeguard against inflation. Separately, let us note the impact of the war on the position of freely convertible international currencies (euro and dollar) (Materniak, 2020).

These threats require key changes in the economy, politics, and entrepreneurship. Consequently, to strengthen the economic security of the state, the executive authorities should pay important attention to the components of a prompt response to the military challenge. The authors of the article suggest emphasizing the following aspects:

1. Reanimation of the domestic market. To stabilize the economic situation and restore a calmer mood, Ukraine's economic security must have a solid mechanism. The government's reliance on hryvnia issuance during the first months of hostilities was a necessary step, but a further acceleration of inflation (which has already crossed the 20% mark in the first half of 2022) could have devastating consequences in the future. The restoration of production capacities is possible through the implementation of the realities of the war economy, but the factor of domestic

market reanimation is important. Launching the process of the gradual restoration of war-damaged houses, administrative buildings and enterprises may become a stimulus for further economic growth. At least the expected growth rate of the construction sector is up to 4%, which on the background of other indicators may become an important element of economic security. The state program "Housing", launched in October 2022, is a kind of response of the Ukrainian government, which realizes that housing construction with the possibility of preferential purchase of apartments on credit will solve not only social but also economic issues. Also, a priority for the reanimation of the domestic market should be companies in the food, light industry, and IT sector, which will lead to a suspension of depreciation of the hryvnia, and thus contribute to the economic security of Ukraine. The machine-building complex deserves a separate mention because it is where a part of defense orders was supposed to come from. The total defense spending in 2023 will exceed 1 trillion hryvnias. So at least a partial restoration of capacities of the military-industrial complex through the use of enterprises of the machine-building complex may become a significant factor for the growth of industrial production.

2. Support and development of state monetary institutions. Financial stability is one of the pillars of the country's economic security. It is impossible to avoid inflationary risks while hostilities continue, but the devastating effects on the population can be greatly mitigated. International financial support from the United States and European countries can keep Ukraine's financial system from collapsing, as the numbers for 2022 clearly show. In 2023, inflation is projected to accelerate another 40%. For this reason, there is a need to use part of the international currency financial investments to revive domestic demand and to put the economy on a "war footing". Thanks to the revival of trade, some of the production facilities that were not physically affected by the war will be able to restore at least some level of sustainable production.
3. Ensuring state control over communications and transportation infrastructure. For example, the growth of transport capacities has already enabled the activation of the Ukrainian economy. One of the elements that had a positive development dynamic in 2022 was the activation of transport transportation. Owing to that already by August-September the indicators of Ukrainian export increased by more than 20% if compared with the figures of summer 2022. Owing to the beginning of grain export within the framework of international arrangements and with the help of UN mediation, twice as many agricultural products were exported through the port of Odesa in September alone. In September "Ukrzaliznytsia" transported 11.7 million tons of cargo - these figures are more than 8% more than in August and 41% more than in March this year. Further emphasis on the transport industry will cushion the decline of the Ukrainian economy.
4. Restoring the balance in foreign and domestic trade. The military aggression of the Kremlin regime led to a growing disproportion between domestic and foreign trade markets. The flow of imports exceeded the capacity of Ukrainian exports. Certain measures have been taken to stabilize the situation, in particular, agricultural exports have been partially restored with UN mediation. We also propose to introduce a progressive taxation scale on imported goods of non-military importance. Limiting the process of currency washout from the Ukrainian market should also be an element of restoring economic security.
5. Formation of critical import reserves One of the elements of the regulation of economic life should be a strategy for the formation of state reserves of Ukraine. It is obvious that the main items for the accumulation should be the areas of food security, defense industry products (in particular, domestic production), energy, etc.

The proposed changes are discussed in more detail in the discussion since the effectiveness of their use and threats to economic security need further proof.

## DISCUSSION

Crisis times in the development of the Ukrainian economy actualized the search for opportunities to resolve the difficult situation and the potential stabilization of economic and financial processes that took place in the state. In particular, the threatening situation with the food security of Ukraine caused by a number of interrelated factors. First of all, even in peacetime conditions, the Ukrainian economy was characterized by a rather low level of GDP per capita. Along with the low household income, an urgent problem was the increased share of expenditures on food, which were laid down in the structural expenditures of the population, but still did not ensure economic affordability of food for the population (Mostenska et al., 2022). There was also no effective program at the state level to ensure food security. Researchers used different indicators to form a picture of the state of economic stability, but the factor of food affordability was extremely important (Ghilès, 2022). Limited economic accessibility reduced consumption, increasing the dangers to the national economic organism. According to some calculations, the rapid increase in prices had a negative impact on the affordability of the population. In particular, if we compare the indicators of 2010-2020, the increase in food prices by more than 2.2 times

will be noticeable. Although per capita income increased by 2.7 times during this time period, these high figures did not change the trend in general: these calculations did not compensate for the rise in food prices, i.e. the trend towards the gradual impoverishment of the population was increasing (Mostenska et al., 2022).

The war and Russian aggression in 2022 only exacerbated problems with food security as a factor of economic stability. Shrinking arable land, fighting in the most developed agricultural regions, difficulties with logistics and marketing of agricultural products, general destruction, inflation, resettlement, and internal migration were a heavy blow to the development of the economic sector. At the same time, the achievement of a compromise decision to open Ukrainian ports for the export of agricultural products and their sales across the Western border were factors of temporary stabilization of the system due to regular financial injections and the gradual revival of exports (and related services). Consequently, an uneasy situation developed in which funds to support the purchasing power of the population are borrowed on international markets or come in the form of grants or other financial aid, while in war conditions some food is exported (Pylypyshyn et al., 2022). At the same time, for the overall economic condition of the country such a tool is extremely important - it allowed launching mechanisms of habitual economic activity for both individual enterprises and the entire industry. For the further stable development of the Ukrainian economy, a return to pre-war production and sales (exports) of agricultural goods should be an important element.

The use of export capacity allowed to attract of foreign currency injections into the economy, which restrains inflationary processes and leads to a gradual revival and development of the industry (Kent & Samokh-valov, 2016). True, without the de-occupation of temporarily lost territories (primarily in the south of Ukraine) and their return to a single mechanism, it is difficult to achieve further progress. According to forecasts for 2023, the level of agricultural production will decrease, which may lead to social crises if the war continues. However, the use of traditional export potential and rising world prices can partially compensate for the lost positions, become the cornerstones of economic stability and security.

An important element for stable development is heavy industry; after the heavy destruction of Kharkiv, Zaporizhia, Mariupol, and other powerful production centers, the loss of control over the cities of Donbas is in crisis (Nezhyva & Mysiuk, 2022). During 2015-2021, a certain tendency was formed in the economic entities of the machine-building complex, which was the orientation on the use of imported equipment, significant dependence on imported technologies, and the corresponding projected foreign policy situation in the world (Ptashsenko et al., 2019). According to Ukrainian researchers, following this vector led to a noticeable uncertainty in the machine-building complex (Mostenska et al., 2022). Additional challenges include:

- unfavorable trends in the decline of economic security;
- the accumulation over a long period of time of problems with domestic production, difficulties with the development of innovative technologies and the production of modern equipment;
- a decrease in the number of people employed in the region.

All these and other problems did not allow for claiming that important goals of foreign and domestic industrial policy in Ukraine would be realized.

At the same time, military actions are an important negative signal for investors, so capital investments in long-term projects will be primarily carried out by state funds (Shah & Gedamkar, 2022). Government support can be useful in several ways that can partially solve the problems of the functioning of the machine-building complex, in particular in stimulating industrial production, increasing scientific and technical capabilities, creating new machine-building capacities, etc 2. Support elements of the machine-building complex are:

- stimulation of industrial development and production;
- increasing scientific, technical, and innovative capabilities, development of knowledge-intensive industries;
- increasing the number of jobs, and consistent modernization to the required level that would meet international standards;
- appropriate growth of tax revenues, excise duties, and rent payments that would go to the budgets of the state and regional levels;
- creation of new capacities of the military-industrial complex.

In peaceful economic development, as some Ukrainian experts predicted, the implementation of the optimistic scenario would lead to actual growth of the industry's capacity with a simultaneous reduction of the tax burden, which would simultaneously open the possibility of further capital investment (Omelchuk et al., 2022). Warfare has made adjustments to the functioning of such a model - defense orders must come to the fore. A country at war needs a gradual transfer of

the economy to the military (especially if the military actions are clearly prolonged). Stimulating demand for military industrial goods would create opportunities for the formation of a wide range of government orders supporting production capacity. We are also talking about scientific and technical industries, military electronics, etc., which would be involved both to restore the already existing capacity of the Ukrainian army and to form new types of weapons (Almäng, 2019). This area is still underestimated by the government, as budget financing of the defense complex, which can restart some economic processes, is insufficient. Perhaps not all budget lines can be declassified at this point, but the relevance of investing in establishing and restarting the military industry is extremely high.

Some changes will also be needed in the regulatory sphere, especially with regard to the financial security of the state. Certain changes in the already existing legislative acts regulating monetary circulation and the entire financial economy of Ukraine are imminent. In particular, in the new version of the Law of Ukraine "On the Fundamentals of Financial Security" there should be modernized and more clearly defined approaches to the formation of the system, mechanisms of its work, the distribution of powers, and the scheme of interaction between the main institutions (Pylypyshyn et al., 2022). The first steps on the way to updating the current system have already been made - positive phenomena were the formation of the Bureau of Economic Security of Ukraine, the formation and implementation of the document called "Strategy of economic security of Ukraine for the period up to 2025" and some other steps. However, the mentioned "Strategy" is written rather abstractly - this fundamental document should be improved, accompanied by additional programs, where the mechanisms and sources of financing, stages of implementation, and responsible executors would be clearly spelled out, the register of financial security indicators would be expanded. The creation of new anti-corruption bodies and the continuation of judicial reform will also contribute to the credibility of the law enforcement system, even under conditions of hostilities will lead to a certain stabilization.

At the same time, an important factor for the stabilization of Ukraine's economic security is international support, the main directions of which can be defined in Table 2.

Table 2. Key areas of international support for Ukraine.	
Areas of international support	
Credits	Economic losses in Ukraine and losses in the state budget can be compensated by external borrowings. European and American partners partially meet the needs of official Kyiv by providing funding in the form of direct assistance or grant support, which does not need to be repaid. However, the bulk of external financial injections into the economy will depend on the provision of loans.
Military technical assistance	This direction is extremely important to protect the territories of Ukraine from military aggression, Russian missile strikes, etc.
Investing	The gradual recovery of Ukrainian economic potential opens up opportunities for the revival of the country's investment attractiveness.
Guarantees of further protection of Ukraine	Providing such guarantees will affect the confidence of investors in the stable future of Ukraine.

So, of course, the above recommendations are rather conditional and can be the subject of further scientific discussion. Not all instruments of influence on the situation are in the hands of the Ukrainian authorities, much also depends on the international community (as active creditors of Ukraine) and the Kremlin regime's willingness to continue hostilities.

## CONCLUSIONS

Thus, the current threats to Ukraine's economic security are of both modern military and structural nature. Military destruction, Russian attacks on infrastructure facilities, occupation of part of Ukrainian territory, budget crisis, and other challenges have exposed the already known problems in the functioning of the Ukrainian economy. Threats to Ukraine's economic security also include recession due to the consequences of the COVID-19 pandemic, problems with updating the material and technical base of production, corruption, and environmental problems. All of them have only intensified during the Russian aggression, but the state mechanism has withstood the blow, albeit at the expense of rising debt and financial injections from Western partner countries. In the future, for the restoration of economic development and security in Ukraine, it is important to preserve agricultural production (food security, exports, and domestic consumption), to form specific accents in the development of heavy industry (first of all, the creation of military orders that can provide production capacities with the appropriate load), to reform the legislative and executive framework. The latter regulatory mechanism is also only partially taken into account in practice, although the development and adoption of the necessary decisions take time. At the same time, the hostilities are not over, so the probability of prolongation of the war should not be dismissed - mechanisms for overcoming threats to Ukraine's economic security in such circumstances will be a problem for further consideration and research.

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## **ПРОБЛЕМИ РОЗВИТКУ ЕКОНОМІЧНОЇ БЕЗПЕКИ В УКРАЇНІ: ВИКЛИКИ ТА МОЖЛИВОСТІ**

Сучасний стан економічної безпеки України у зв'язку з російською агресією потребує ґрунтовного аналізу та дослідження насамперед із кількох причин: докладніше розуміння соціально-економічних процесів, які відбуваються всередині держави та визначення втрат і ризиків для глобальної економіки світу, що спричинені тісною інтеграцією української економіки до світової господарської системи. Мета статті полягає в аналізі викликів та перспектив розвитку економічної безпеки в державі за сучасних українських реалій. У статті проаналізовано насамперед головні загрози й виклики економічній безпеці та гіпотетичні шляхи їх подолання. Встановлено та досліджено причини негативного стану української економіки. Ідеться про тривалу економічну кризу, спричинену руйнуваннями, що їх здійснив російський режим; і про сповільнення ділової активності раніше – унаслідок пандемії COVID-19. Вагомими чинниками стали розбалансування національної фінансової системи (неконтрольоване зростання дефіциту бюджету, яке внаслідок воєнних дій перетнуло критичну межу), непрозорість та корупційні схеми в окремих галузях економіки, що призвели до значних фінансових махінацій, алогічність і непослідовність урядових реформ. Поруч із цими проблемами традиційними й складними для вирішення є такі виклики економічній безпеці, як застарілі технічна та матеріальна бази провідних галузей економіки, нестача інвестицій у новітні виробничі потужності, які б ураховували сучасні світові технологічні трансформації в енергетичній та біотехнологічній сферах. Актуальними загрозами лишаються недосконалі законодавча база, яка потребує суттєвого оновлення, фрагментарність та недосконалість законів України в питаннях розвитку новочасних сфер економіки, екологічні проблеми, спричинені війною, складна демографічна ситуація в країні, «відтік мізків» тощо. У висновках підсумовано, що важливими шляхами для стабілізації складного становища є збільшення експорту та виробництва сільськогосподарської продукції, обґрунтована важливість військових замовлень для важкої промисловості України, та звернено увагу на потребу в реформуванні й удосконаленні законодавчих та діючих програмних документів, які регулюють фінансово-економічну діяльність (зокрема, Закону України «Про основи фінансової безпеки», «Стратегії економічної безпеки України на період до 2025 року» тощо).

**Ключові слова:** Україна, економічна безпека, російська агресія, стабілізація, криза

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