*Секція 5. Економічні аспекти фінансового розвитку*

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**THE SYSTEM OF FINANCIAL CONTROL AS AN IMPORTANT FACTOR IN THE ECONOMIC DEVELOPMENT OF THE STATE**

The implementation of an effective public finance policy plays an important role in the process of regulating the country's economic development. One of the main instruments of state regulation of the economy is the system of state financial control, which is an important factor in the socio-economic development of the state as a whole.

Only the proper use of control in the management of public financial resources will provide the opportunity to create the necessary preconditions for the implementation of effective economic policies in the state. Financial control is the most important function of public administration. It can be said firmly that with the development and reformation of the Ukrainian economy, the implementation of state programs, there is a need for an effective system of this control.

It depends on how reliable and correct the information provided by this system depends on the effectiveness of managerial decisions taken by managers at all levels, and hence the financial state of the state and the social welfare of society.

It is precisely with the help of control in the process of formation and proper use of financial resources of the state regulation of socio-economic processes in the society is carried out, monitoring of the work of those who makes certain appropriate decisions, ensuring stability of financial relations of the state.

The introduction of new business principles based on market relations requires a radical restructuring of government functions, including control. The question of financial control is especially relevant in our time, because no matter how perfect the financial system and the state policy, they will not help to achieve the desired results without building an effective financial control. It is precisely this kind of control that can provide an effective process for the formation and use of financial resources in all areas of the country's economy.

Financial control is one of the most important functions of the management of public financial resources, and efficiency of realization of public financial policy depends on the organization of a comprehensive system of this control.[1]

In Ukraine, the transition to market relations and the implementation of economic reforms have led to the weakening of almost all types of control at the state level.

      To date, you can identify a number of problems in the functioning of financial control, namely:

1. Duplication of activity of different supervisory organs

 2. Incomplete and contradictory legislation of the current legislation and regulatory acts on the regulation of financial transactions;

 3. Low level of information and communication and statistical support.

4. Absence of effective system of responsibility for financial violations;

5. Not always professional and effective selection of personnel.

Analyzing the state of financial control in Ukraine at the present stage it can be argued that the main task of the state financial control is, first of all, not to supervise the observance of norms and use of public finances, but to promote the use of financial resources of the state economically, purposefully, efficiently, rationally and legally.

State financial control is an integral and important component of state regulation of the economy, as it is intended to provide this process with reliable information on the use of financial resources, the existence of deviations from the established norms that impede the formation and proper use of public financial resources, and this control allows it take the necessary measures to block future events.[2]

Increasing the efficiency of public financial control needs to be carried out systematically. Based on the foregoing, one can formulate the main directions of increasing the role of financial control:

1. To create the appropriate regulatory, informational and methodological basis of the state financial control;

2. To arrange in the legislative acts the terminology used by state authorities and officials to control this, how it is carried out and in which areas it is used.

3. Resolve at the legislative level the issues related to the material and technical and social security of employees of the control apparatus.

The underestimation of the role of financial control leads to significant violations and abuses in the field of financial relations in the state that have been observed in recent years. Ukraine is perceived by the international community as a country with a high level of corruption. This factor is one of the consequences of imperfect controls on the part of the state, including financial ones.

Reforming the control system has not only an important socioeconomic value, but also plays a leading role in the establishment of a democratic society, thus, the problems of improving and strengthening public financial control remain relevant to date.

Literature:

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