

will resist a pan-global asset that operates beyond their reach and can facilitate activities that run counter to their laws and rules or political agenda.

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## **PROGRESSIVE ORGANIZATIONAL AND INSTITUTIONAL FORMS IN THE ECONOMIC DEVELOPMENT OF REGIONS**

The current situation, the inequality in the socio-economic development of the central large cities and regions, requires an immediate solution and makes us search new approaches, the justification of which is based on theoretical, methodological and practical aspects.

Inequalities in the socio-economic development of the regions (employment, income, conditions of entrepreneurship, etc.) require improvement of the state regional policy. The basis for implementing its mechanism is the legal basis, which includes the Laws of Ukraine: "On Local state administrations", "On Local Self-Government in Ukraine", "On Stimulating Development of Regions", "On public-private partnership", as well as "Concept of the state regional policy" and others. New opportunities for regional development should be expected from the "Concept of public-private partnership development in Ukraine for 2013-2018"[1].

In the US, the model of decentralized federalism evolves, where, from the 1960s, regional policy in the United States becomes a mandatory function of state regulation of socio-economic development, and in 1975 the law on regional development was adopted [2]. The American model of the corporation of economic development is an organization that provides mediation assistance private business in matters of interaction with the state, among the main tasks of which – reduction bureaucratic process, assistance in obtaining grants, grants, tax privileges and other privileges. The initiator of their creation is the state which actively participates in their work and management. They coordinate the implementation of the regional development strategy with federal and local authorities, other business structures, are financed from the federal (up to 50% of the project) and local budgets and, accordingly, are accountable to the federal and local authorities. They are the main ones goals and objectives are: development and implementation of various projects; financing of programs of economic and social development; provision, support, expansion and development of new and existing industries, enterprises, agriculture, etc. in the region; creating new jobs; development of new and support of existing business [3]. In particular, today the most influential government support structure is the US Small Business Administration (SBA) [4], EDS - Regional Economic Development Corporation, CRDC - Certified Regional Development Corporation, LVEDC - The Economic Development Corporation. Really similar to the United States goals and objectives are regional development agencies in the UK. However, they are also carry out an international integration function through assuming responsibility of government structures for the administration of EU regional development funds [5].

There is a regional development institute that effectively manages assets, stimulates economic activity at the points of the region's growth, including through investment attraction, and is a catalyst the formation of competitive sustainable production. Its activities are carried out from in accordance with current legislation and based on the principles of transparency, integrity and priority. It is a complex multifunctional governing body and activity, a special type of state-owned enterprise. In Ukraine it has the status of a national company, a holding company for managing state assets, an institution for development at the local level. Sources of financing of the institute for the implementation of investment programs are all available sources of funding, namely: own funds (dividend income, retained earnings, financial / non-financial income), funds of republican and local budgets. At the same time, with the development of corporations, the share of budget financing will

decrease. It is expected to interact with potential foreign investors, development institutes and other financial institutions in order to attract investments in the region as a dynamic regional investment company.

Consequently, further implementation of the Concept of Development of Public-Private Partnership in Ukraine should include among the top-priority tasks:

- 1) the identification of specific characteristics and a thorough analysis of available and potential opportunities of the regions;
- 2) open dialogue between representatives of business, society and local executive authorities;
- 3) formation of a real partnership of the state and business structures under the "bottom-up" scheme;
- 4) ensuring transparency and broad information support;
- 5) creation of the basis of the state for entrepreneurial initiative, focusing attention and giving preference to solving social problems of the regions.

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