

3. зміни відбулися і у сфері видаткової бюджетної політики розвитку територій. По-перше, відбулося зростання соціальних видатків за рахунок планового підняття заробітних плат і росту вартості обслуговування соціальних закладів. Структура та склад соціальних видатків в умовах сьогодення спрямовані на підтримку функціонування чинних закладів, їх розширення, розвиток та покращення якості надаваних послуг. По-друге, відбулося стрімке зростання видатків економічного характеру.

Такі темпи приросту засвідчують позитивний ефект реформи публічних фінансів. Проте, видатки на економічний розвиток сьогодні в основному мають соціальне спрямування, а саме: будівництво, ремонт і реконструкція бюджетних установ тощо. Видатків на інвестування в забезпечення економічного розвитку територій практично немає.

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DIRECTIONS FOR IMPROVING THE DEVELOPMENT OF THE SYSTEM OF PENSIONAL SUPPLY IN UKRAINE

In order to develop the non-state pension provision market in Ukraine, a number of legislative, regulatory and organizational measures need to be implemented. These measures should relate to non-state pension providers, as well as to depositors and the state in general. Taking into account this fact, the main directions of the development of the system of non-state pension provision should be:

- 1) improvement of the regulatory base on the issues of the activity of the market of non-state pension provision;
- 2) raising the level of public confidence in non-state pension provision subjects (NPFs, insurance companies and banking institutions);
- 3) encouragement of employers in financing non-state corporate pension plans of pension programs for employees [1, p. 104];
- 4) an increase in the range of financial instruments suitable for investing in them retirement assets;
- 5) creation of an integral system of control over the activity of the market of non-state pension provision.

A very important direction of the development of the system of non-state pension provision is precisely the increase of the level of citizens' trust in the subjects of non-state pension provision, which can be realized by conducting explanatory works among the population, especially among schoolchildren and students who in the future will become hired workers and will be able to choose the optimal model of pension accumulation. In

addition, it is necessary to increase the availability and transparency of information relating to non-state pension provision and its subjects.

As for individuals, the impetus for the development of non-state pension provision is the direct participation of citizens in non-state pension provision and payment of benefits to themselves or another insured person. Participation of citizens in non-state pension provision will provide a number of benefits, among which it is necessary to highlight the possibility of obtaining additional non-state pension; raising the level of well-being or maintaining at the achieved level after the end of active work, because non-state pension provision allows you to increase the replacement rate of wages.

For legal entities, priority development of non-state pension provision should be the creation of corporate pension schemes or participation in professional non-state pension funds. The introduction by enterprises and companies of such measures will motivate employees; solving social, personnel, financial and economic issues of development; improving the image of a legal entity. That is why it is necessary to secure the support of the state, to popularize corporate pension provision as a promising and powerful tool for increasing the social responsibility of the business, as well as an additional source of material welfare for the employees at the onset of retirement age [2, p. 110].

In our opinion, the greatest role in ensuring the conditions for the proper development of non-state pension provision belongs to the state. After all, it is the state itself, carrying out its rule-making activities in this field, by introducing privileges or restrictions on certain activities, can stimulate and restrain the development of a particular sphere of public life. The state in the field of non-state pension provision should be an arbitrator, who must protect depositors and non-state pension provision institutions, as well as organize their activities and create conditions for their effective interaction. Strengthening control over the activities of non-state pension providers will in turn ensure optimal and effective use of assets of non-state pension provision institutions [3, p. 238]. In addition, the use of such state measures as ensuring the reliability of receiving payments by participants, active interest of citizens in individual participation in non-state pension funds, their protection as institutional investors will develop the market for long-term investments; reduce the burden on the solidarity level of the pension system; increase the well-being of the population; ensure economic growth.

Taking into account the above-mentioned factors of deterring the development of non-state pension provision and possible ways of overcoming it admiring the foreign experience, it is necessary to pay attention to another extremely important problem that should be addressed as a priority – a low wage of the majority of the population of Ukraine. Indeed, the effective functioning of the system of non-state pension provision is possible, first of all, through the formation of a significant layer of the middle class, which should be formed through the promotion of small and medium-sized businesses, as well as by increasing confidence in non-state pension providers and the financial market in general.

So, summarizing the above – mentioned facts it is possible to distinguish three main areas of improvement of the development of the system of non-state pension provision. Educational work should be done primarily through the Internet, trade union organizations in order to raise awareness among the population about the financial services in the field of non-state pension provision, and the benefits of their use. Increasing financial stability and solvency of financial institutions that provide services in the field of non-state pension provision is needed to increase public confidence in financial institutions, in particular, and in the financial market in general. The basis for ensuring effective functioning is to improve the regulatory framework for regulating the activities of key participants in non-state

pension provision. After all, today there are a number of contradictions in the normative legal acts on non-state pension provision, the resolution of which will allow establishing effective relations with the subjects and participants of the non-state pension provision and protect their interests in resolving disputed issues.

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