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CURRENCY PROBLEMS OF INDEPENDENT UKRAINE

Financial crises are the difficult phenomenon that includes many factors and has close intercommunication with other displays of instability, in particular with economic crises. It explains the different economists' theories to the reasons of financial crises origin. So the representatives of monetary class consider that crises arise up in connection with certain violations of work of the banking systems, disintegration and problems in the normal functioning of bank institutions and infrastructures. This approach is miraculously illustrated in works of Anna Schwarzas.

Representatives of other schools of economy, such as Kingleberg, Fisher, Minski, Caprio, reasons of financial crises origin explained somewhat thoroughly and with the coverage of a larger number of economic entities of different sizes and hierarchies. In particular, Kingleberg bound these crises to sequence of business cycles and established a direct connection between economic and financial crises. In opinion to the American economist, the financial system of country changes only under act of shocks from external factors, such as wars, technological progress, appearance of new foods, unexpected changes in economic politics of the state and other factors that generate financial crises .Yet to Kingleberg the Ukrainian scientist economist M.Tugan-Baranovsky specified on connection of these types of crises. In particular he considered, that appearance of financial crisis is the first sign that economy crisis comes.

Many scientists that investigate reason of financial crises origin bind them to the unbalance between the money system of a country and production. For example, Anatoliy Chuhno, one of the leading Ukrainian economists, examining reasons of financial crisis in 2008, asserted: "New terms of the economy development required the substantial improvement of adjusting the production and financial system correlation, finding such managing forms and methods of these systems that would be adequate to the new terms. Unfortunately, nothing was done." This determination was supported by O. Baranovsky: "Financial crisis envisages the origin of quality changes in the

economic system, that cause violation of proportions at development, its halt, modification or destruction of the financial system of a country or world markets on the whole."

The financial crisis is a modern problem that causes a devastating blow to the socio-economic system of both the individual country and the world. Despite the fact that a huge number of discussions and studies took place in this area, there isn't the only definition of the reasons for the emergence of this type of crisis. There is a theory, that in the modern value of this term it is possible to define in history only 39 international financial crises. The first is dated 1618 and related to the imitation of gold chinks in England, and the last arose up in 2008 and, in opinion of economists, lasts to this day

Explaining reasons of financial crises, separate authors name many factors that cause them and that belong to the different socio-economic and other spheres. Therefore, there was a need for their grouping and classification by signs. This grouping was developed by V.A. Covalov. The author divided reasons of financial crises by: macroeconomic; financial; money, loan and currency; global; emergency; special; related with the developing countries; psychological.

Financial crisis is the difficult phenomenon. Therefore it is important to identify it correctly. Usually the crisis is called the concrete forms of its manifestation in one or another section of the monetary and financial system.

The main problems of the Ukraine currency market development are: 1) the Ukraine national currency plays an insignificant role in the world currency market; 2) national monetary item is not almost integrated in the most and basic world currency system according to the standards; 3) state and structure of the balance of payments are not change, while the payment systems of the world countries are constantly changing and reconverting; 4) large international debt, that is paid off slowly and it is not enough liquid; 5) there is not clear definiteness of hryvnya in basic zones, such as "euro".

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