

## References

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## **THE ECONOMIC IMPLICATIONS OF UKRAINIAN CURRENCY (UAH) DEVALUATION ON THE RISING INFLATION AND CONSUMER'S BUYING BEHAVIOUR**

The devaluation of the Ukrainian currency during the past few years especially after the start of Russia Ukraine war in Feb 2022 has had a substantial impact on the economy of the entire nation. Changes in consumption patterns, pricing, and purchasing power have resulted from the devaluation of the Hryvnia, the currency of Ukraine, which has had a substantial impact on consumer shopping behavior.

Since 2022, the hryvnia has lost more than 25% of its value relative to the US dollar, increasing the price of imported goods for Ukrainian consumers. As a result of the currency depreciation, many Ukrainians have been compelled to change their purchasing patterns in order to deal with rising prices.

Many Ukrainians have had to cut back on their consumption of imported items as a result of the hryvnia's depreciation, which is one of the main repercussions on consumer behavior. For Ukrainian customers, foreign-made goods are now much more expensive as a result of the sharp decline in the value of the hryvnia. Many Ukrainians now find it impossible to afford luxury products, clothing, and other stuff that they would have previously appreciated.

Inflation has always been a concern for the Ukrainian economy, and the recent devaluation of the hryvnia, the country's currency, has only made matters worse. For Ukraine, the devaluation has had a big economic impact on everything from commerce to consumer consumption.

The influence on inflation has been one of the currency devaluation's most important effects. Inflation, defined as the rate of increase in the overall level of prices for goods and services, has been an ongoing issue in Ukraine for many years.

Due to the hryvnia's depreciation, it now costs more hryvnias to purchase the same amount of foreign cash. In turn, this has caused the cost of imported products like petroleum, food, and consumer goods to rise, driving up inflation.

The domestic output has also been impacted by the depreciation of the hryvnia. Ukrainian producers are less able to compete with international producers, who can provide comparable products, as imports grow more expensive.

In conclusion, there have been major economic repercussions for Ukraine as a result of the depreciation of the currency, notably in terms of inflation. The issue of inflation in Ukraine is exacerbated by factors such as the rise in import prices, decline in domestic output, drop in consumer expenditure, and possible effects on foreign investment. The devaluation may have been a deliberate policy choice to increase exports and attract foreign investment, but it has had a mixed effect on the Ukrainian economy. To lessen the effects of currency depreciation on inflation and the overall economy, the Ukrainian government will need to keep an eye on the situation and implement the necessary steps.

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## **HOW DOES THE WAR IN UKRAINE AFFECT THE GLOBAL ECONOMY?**

**Formulation of the problem.** The current state of Ukraine's economic security in the wake of Russian aggression requires a thorough analysis and research primarily for several reasons: a better understanding of the socio-economic processes taking place within the state and the identification of losses and risks to the global economy caused by the close integration of the Ukrainian economy into the global economic system. As the attack on Ukraine intensified, the United States and other Western countries imposed unprecedented economic sanctions on Russia and declared their support for Ukraine.

Considering the far-reaching impact of the humanitarian crisis in Ukraine on international development in the long run, it is extremely important for the international community to implement comprehensive solutions focused on development priorities.

**Goal.** Impact of the war in Ukraine on inflation risks and challenges for the world economy, analysis of prospects for the development of economic security in the state in the current Ukrainian realities

**Methods.** The information base of the study was the study of official information and periodicals. Methodological basis of the research: analysis, synthesis, systems approach, statistical methods and abstract-logical methods.