

механізму розподілу дотацій. Також, можливою причиною недостатності державної підтримки в цій галузі є існуванням корупційних проявів в сфері розподілу дотацій. У майбутньому уповноважені органи мають контролювати рівномірність розподілу державних коштів, земель, пільг та преференцій за усіма учасниками ринку задля дотримання рівності умов.

Таким чином, поступова інтеграція України до світового співтовариства має призвести до переймання перспективного досвіду країн ЄС в сфері державної підтримки сільського господарства. Державне фінансове забезпечення аграрного сектору в Україні займає важливу роль в управлінні розвитку аграрної галузі. Зважена програма державної підтримки аграрного розвитку стимулюватиме зростання добробуту як країни через збільшення обсягу сплачених податків до бюджету, так і добробуту населення.

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CONCERNING THE QUESTION OF RAISING THE RETIREMENT AGE IN UKRAINE

The retirement age is one of the key elements of the functioning of any pension system, which is a certain indicator of economic efficiency and social justice in society. During the implementation of pension reform in Ukraine, the issue of raising the retirement age has been raised not once. According to the foreign experience, the major countries in the world have made not on easy step in its gradually raising in order to solve a number of global problems of financial stability of pension systems.

Let's consider the main advantages and disadvantages of raising the retirement age in Ukraine. Concerning the benefits, it should be noted that the main macroeconomic argument for increasing the retirement age is the need to reduce the cost of the Pension Fund, and, accordingly, reduce its deficit. The reduction of the Pension Fund deficit will mean a reduction of the corresponding transfers from the budget and, consequently, the release of part of the budget funds for the other purposes. Of course, in this case, the demographic burden on the able-bodied population will decrease. According to leading scientists of the National Institute for Strategic Studies, if to postpone the implementation of the pension reform, then the State Budget of Ukraine will not be able to fund the Pension Fund at all. To cover this deficit at the expense of insurance premiums, the pension rate will have to increase from 22% to 55% [1, p. 22]. In other words, for retirement benefits, it will be necessary to give the state an amount of money which is equal to half the wage.

The low retirement age stimulates early abandonment from work and reduces the possibilities of a full-fledged human life. Additionally, raising the retirement age for men and women under 65, with some changes in the rules for indexing pensions, will reduce the cost of pension provision by almost double when stabilizing the replacement rate.

Raising retirement age has also a number of risks. In our opinion, low life duration, rising unemployment and higher pensions costs are the main arguments against increasing the age limits at retirement. The average life duration in Ukraine is extremely low. This is due to the high level of infant mortality, mortality because of alcoholism, drug addiction and diseases. The high mortality rate of Ukrainians suggests that if to raise the retirement age, none one will receive a pension.

An increase in labour supply with insufficient demand for it can lead to an increase of unemployment. At the same time, in our opinion, it is important to talk not only about the possible growth of unemployment in older age groups, but also the possible negative effect of raising the retirement age on the youth labour market. Unemployment among young people is high enough, and with the increase in labour supply the unemployment risk will be higher than the least competitive. Increasing of the retirement age will reduce the opportunities for young workers to participate in the process of rotation of staff and their career growth [2].

It is believed that raising the retirement age will make people to work more and, accordingly, increasing their retirement capital and the state's obligation to pay pensions. However, we do not fully agree with this statement, as at the same time as the retirement capital increases, the length of the stay will decrease (and significantly more than the increase of pensions), which will lead to a significant reduction in the cost of retirement provision. As a result of such changes, the Government of Ukraine will be able to achieve both an increase in the replacement rate and a reduction in the deficit of the pension system.

In our opinion, raising the retirement age should be gradual and affect only those people who, according to the current legislation, still have 5-10 years before retirement. However, this decision must be made just now, so that citizens and the

pension system of the country can adapt to the new conditions. After all, an increase in the retirement age for today's 30-year-olds will be felt less appreciably, both materially and morally, rather than an increase, when this generation will be about 50 years old. In this case, there should be a gradual increase of retirement age. Such an approach to raising the retirement age is also important because people cannot lose their confidence in the pension reform. The population of the countries must really understand the changes taking place in the pension system, in particular, to feel a significant improvement in their material conditions of existence.

However, it is not necessary to exaggerate the role of raising the retirement age in solving all the problems of retirement provision. In our opinion, pension reform should be comprehensive, and mean not only raising the retirement age or insurance record. The most acceptable form of solving pension issues is the creation and operation of an accumulation mechanism and non-state pension insurance. It is the commissioning of the second and third levels of pension provision that will enable employers to expand the scope of social protection for wage workers, which will provide them with a decent old age in the future.

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INSURANCE MARKET OF UKRAINE: CURRENT STATE AND PROSPECTS OF DEVELOPMENT

The market for insurance services is one of the components of a financial infrastructure that interacts with the manufacturing sector, the capital market, the stock market, and so on. Considering the experience of the developed economies, insurance provides business entities with the insurance protection of their interests from financial risks, and the protection of property interests by individuals, respectively. It is impossible to create an effective system of protection of property interests of individuals and legal entities without functioning of a powerful market for insurance services, ensuring economic security of the state. In addition, insurance is an important source of accumulation of funds for their further use in