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IMPLEMENTATION OF THE FINANCIAL STRATEGY FOR SUSTAINABLE ECOLOGICAL AND ECONOMIC DEVELOPMENT IN THE AGRICULTURAL SECTOR

Abstract. The concept of sustainable development is the main global challenge of the XXI century. The adoption of sustainable development goals at the UN Summit in 2015 outlined key strategic and operational goals for the world community until 2030. The conceptual goals of sustainable development of economic and social systems declared at the international level require the state authorities of the world to implement national strategies and relevant development programs.

The article outlines the features of the paradigm of sustainable development for the agricultural sector, which are due to the importance of balanced functioning of economic, environmental, social, innovation and investment and the system of foreign economic relations of the agro-food sector in the economic complex of Ukraine. The economic, ecological and social expediency of the development of the agro-industrial branch is outlined.

The advantages of the financial strategy as a holistic system, strategic and operational goals of the transition to integrated economic, social and environmental development of the country by 2030, which provides sustainable economic development in the agricultural sector for productive regional development and requires a defined national and regional program of stable functioning of the agricultural sector.

It is investigated that the key tasks of sustainable economic development of Ukraine's agricultural sector are a fundamentally new structural policy, building its own food potential, overcoming the energy crisis, forming an effective institutional policy in the system of public management of sustainable agricultural development in the regional dimension.

The author's structural scheme of grouping of objects and factors of management of sustainable development of the agricultural sector is offered. The sequence of assessing the level of sustainable development of the agricultural sector of Ukraine in the regional dimension is illustrated and determined in order to further the long-term implementation of the financial strategy of sustainable development at the national level.

Keywords: strategy, financial strategy, sustainable development, sustainable economic development, agricultural sector.

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УПРОВАДЖЕННЯ ФІНАНСОВОЇ СТРАТЕГІЇ СТАЛОГО ЕКОЛОГО-ЕКОНОМІЧНОГО РОЗВИТКУ В АГРОПРОМИСЛОВОМУ СЕКТОРІ

Анотація. Концепція сталого розвитку є головним глобальним викликом XXI століття. Ухвалення цілей сталого розвитку на саміті ООН 2015 року окреслило ключові стратегічні та операційні цілі для світової спільноти до 2030-го. Задекларовані на міжнародному рівні концептуальні цілі сталого розвитку економічних і соціальних систем вимагають від державних органів влади країн світу запровадження національних стратегій та відповідних програм розвитку.

Окреслено особливості парадигми сталого розвитку для аграрного сектору, які обумовлені значимістю врівноваженого функціонування економічної, екологічної, соціальної, інноваційно-інвестиційної та системи зовнішньоекономічних зв'язків агропродовольчої сфери в господарському комплексі України. Окреслено економічну, екологічну і соціальну доцільність розвитку агропромислової галузі.

Обґрунтовано переваги фінансової стратегії як цілісної системи, стратегічних та операційних цілей переходу до інтегрованого економічного, соціального та екологічного розвитку країни до 2030 року, яка передбачає досягнення сталого економічного розвитку в діяльності аграрної галузі з метою продуктивного регіонального розвитку і потребує визначеної загальнонаціональної та регіональної програм сталого функціонування аграрного сектора.

Досліджено, що ключовими завданнями сталого економічного розвитку аграрної галузі України є ведення принципово нової структурної політики, нарощування власного продовольчого потенціалу, подолання енергетичної кризи, формування ефективної інституційної політики в системі державного управління сталим розвитком аграрної сфери в регіональному вимірі.

Запропоновано авторську структурну схему групування об'єктів і чинників управління сталим розвитком аграрного сектору. Проілюстровано та визначено послідовність проведення оцінювання рівня сталого розвитку аграрної галузі України в регіональному вимірі з метою подальшої перспективної реалізації стратегії сталого розвитку на рівні країни.

Ключові слова: стратегія, фінансова стратегія, сталий розвиток, сталий економічний розвиток, аграрна галузь.

Формул: 0; рис.: 3; табл.: 0; бібл.: 12.

Introduction. The aim of the article is to comprehensively study the features of practical implementation of the concept of sustainable development of the agricultural sector in the regional dimension, primarily in the management process, which requires setting priorities that can take into account economic interests in terms of social and environmental responsibility. Accordingly, the objectives of this study are focused on:

- determining the feasibility of the development of the agro-industrial sector in the context of sustainable development and identifying basic priorities;
- study of the specifics of the implementation of the strategy of sustainable development of the agricultural sector;
- identification of the main strategic guidelines for the implementation of the concept of sustainable development of the agricultural sector;
- substantiation of the sequence of assessment of the level of sustainable development of the agricultural sector of Ukraine.

In this context, the following priorities of the concept of sustainable development should be identified:

- creation of an integrated complex approach to economic, environmental and social development;
- introduction of rational and ecologically safe land use. This concept includes many aspects, such as: protection and reproduction of fertility, increasing humus, technological possibilities of tillage, reduction of nitrate pollution, pesticides, heavy metals and other harmful substances entering the soil;
- natural-spatial organization of resource use, aimed at providing appropriate conditions for efficient use of potential resources without compromising the environmental balance of some administrations and the state as a whole;
- optimal combination of public and private interests with the public in the field of reproduction of natural resources [10, p. 69].

From the position of Yarmolenko Y. O. [11, p. 580], Ukraine's transition to sustainable development should include three stages:

- 1) overcoming the crisis in the system of economic and social development, macroeconomic stabilization, the formation of preconditions for improving the living standards of the population, balancing the production and consumption of agri-food products (transitional);
- 2) solving the problems of structural restructuring of the state economy, solving the fuel and energy problem, democratization of society, ensuring a high quality of life, balanced use of natural resource potential;
- 3) ensuring sustainable development on the basis of new sectors of the economy, the creation of environmentally friendly industries, as well as a global system of environmental safety [11, p. 580—581].

It is seen that the implementation of strategic guidelines for sustainable development of the agricultural sector is based on the coordination of interests of all objects and other participants in the management system of sustainable development, taking into account economic, institutional, organizational, innovative, strategic, target and resource factors and parameters (*Fig. 1*).

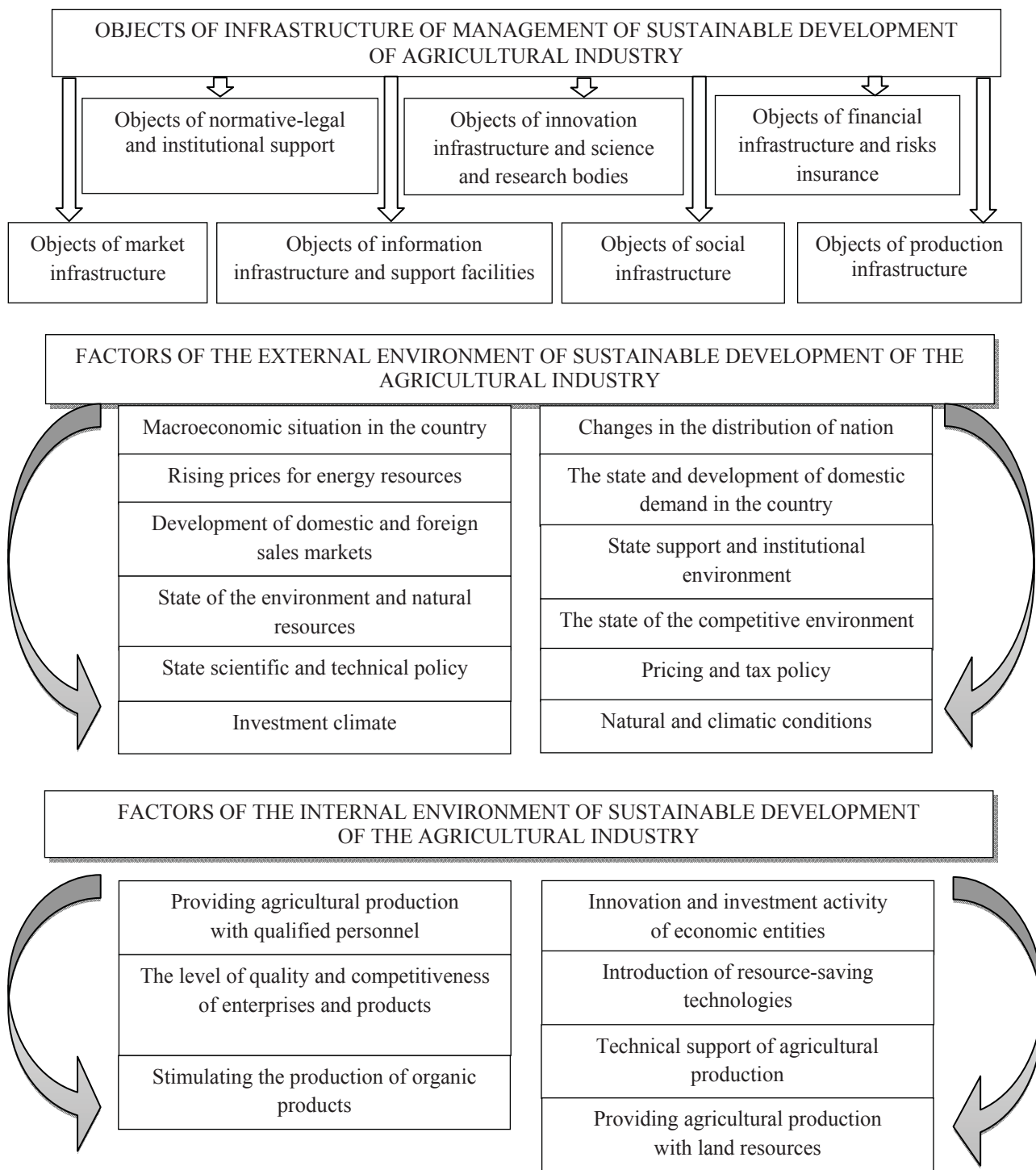


Fig. 1. Structure scheme of grouping the objects and factors of management of sustainable development of the agricultural sector

Source: made by the author based on [4; 12].

The strategic priorities of sustainable development of the country’s agricultural sector are based on ensuring stable socio-economic growth, taking into account the favorable state of the environment and the rational use, protection and reproduction of natural resource potential. Based on the relevant preconditions, the concept of sustainable development of the agricultural sector of the economy should be formed on the basis of targeted policies, including at the state, regional and local levels.

In the system of balanced development of the agricultural sector of the economy the decisive role is played by such external factors as:

- macroeconomic situation in the country, fluctuations and changes in the distribution of income, the size and availability of credit for the development of agribusiness, changes of prices for energy resources and energy carriers;
- the state of the competitive environment in the industry and the economy as a whole; development of domestic demand for agri-food products;
- state regulation and support; development of external and domestic markets;
- institutional environment of the industry;
- state scientific, technical and innovation policy;
- investment climate;
- pricing and tax policy;
- the state of the environment and natural resources.

The above-mentioned list of environmental factors largely determines the current state of functioning and development of the agricultural sector, because it directly affects the performance of economic entities and regulates internal factors by stimulating or restraining them.

Internal environmental factors are important for the sustainable development of the agricultural sector. Internal factors largely depend on the management factor, in particular: the availability of highly qualified managers, modern technology, location, specialization and concentration of agricultural production; potential of economic and intellectual resources; internal production and transport infrastructure; production competitiveness; organizational and economic forms of enterprises; organization of production and management; investment and innovation activity; accounting and response to fluctuations in demand, the availability of reserves of capacity, resources, agricultural raw materials; stimulation and motivation of work.

Thus, the transition of the agricultural sector to the principles of sustainable development is a complex and long-term process, the main objectives of which are the production of quality and competitive agricultural products, the use of modern methods of production safe for the environment etc.

Analysis of research and statement of the problem. Effective management of sustainable development of the agricultural sector of the economy is a process aimed at creating a functional environment in which there are economic, social and environmental components that are harmoniously combined and effectively functioning.

An important problem in the implementation of the strategy of sustainable development of the agricultural sector is the formation of a measurement system for quantitative and qualitative assessment of this process. The main requirements for this system are its completeness and integration of the components of sustainable development.

We believe that the components of an integrated assessment of sustainable development of the agricultural sector are a set of constants that determine the economic parameters of its operation and a set of indicators that characterize the improvement of the technology of operation of individual components.

A systematic and comprehensive approach to solving the problem of economic assessment of sustainable development of the agricultural sector of Ukraine's economy in the context of globalization will help balance the economic, social and environmental development of agriculture to ensure food and resource-environmental security.

The aim of forming a system of indicators of sustainable development of the agricultural sector in the regional dimension is to develop methodological principles and practical recommendations for determining the place of the district or region compared to other administrative-territorial units in the national agricultural sector, forming tools for management decisions for state and regional governments, realization of regional programs and plans in accordance with the concept of sustainable development.

Assessment of the level of sustainable development of the agricultural sector in the regional dimension should be carried out in a certain sequence (*Fig. 2*).

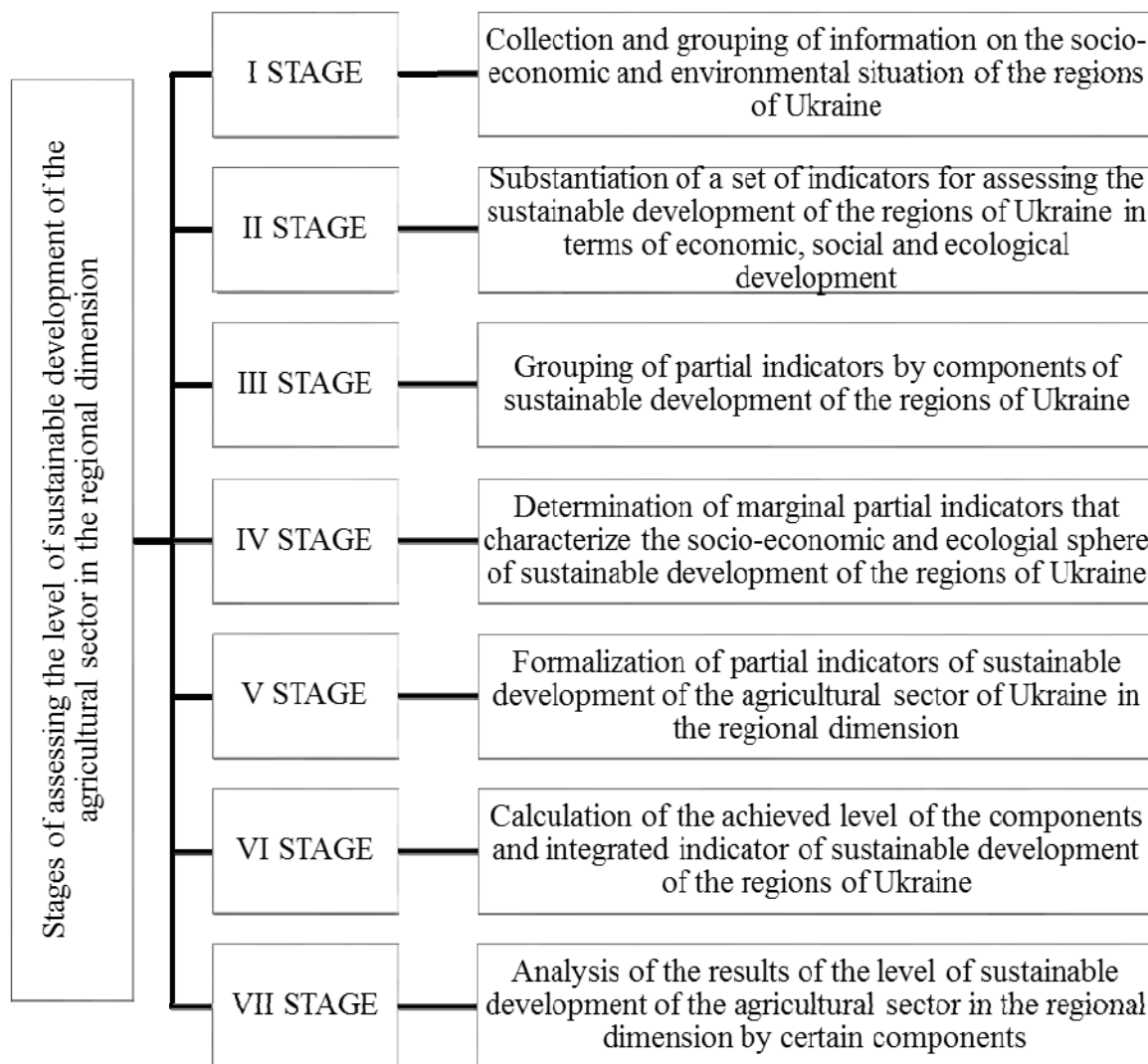


Fig. 2. The sequence of assessing the level of sustainable development of the agricultural sector of Ukraine in the regional dimension

Source: generated by the author based on [2; 6; 7].

The algorithm of the study includes monitoring of the information space in the regional context for the availability, accessibility, comparability and objectivity of information on the economic, social and environmental situation of the regions of the country [7, p. 139—150]. The monitoring should synthesize various information based on: identification of features, conditions and prerequisites for the functioning and development of social, economic and environmental spheres of sustainable development of the agricultural sector in terms of regions of the country; analysis of trends and factors influencing the reproduction processes; study of external and internal environment and transformational features.

Results of research. One of the key conditions for the systematic and consistent implementation of the strategy of sustainable development in the agricultural sector is the development of a detailed action plan, strategy to ensure the full implementation of economic activity at national, regional and local levels without discrimination of environmental and social interests, taking into account international experience, implementation of this concept and the realities of global development in general. Conditions of formation and directions of realization of strategy of sustainable development of agricultural sector of economy are shown in the Fig. 3.

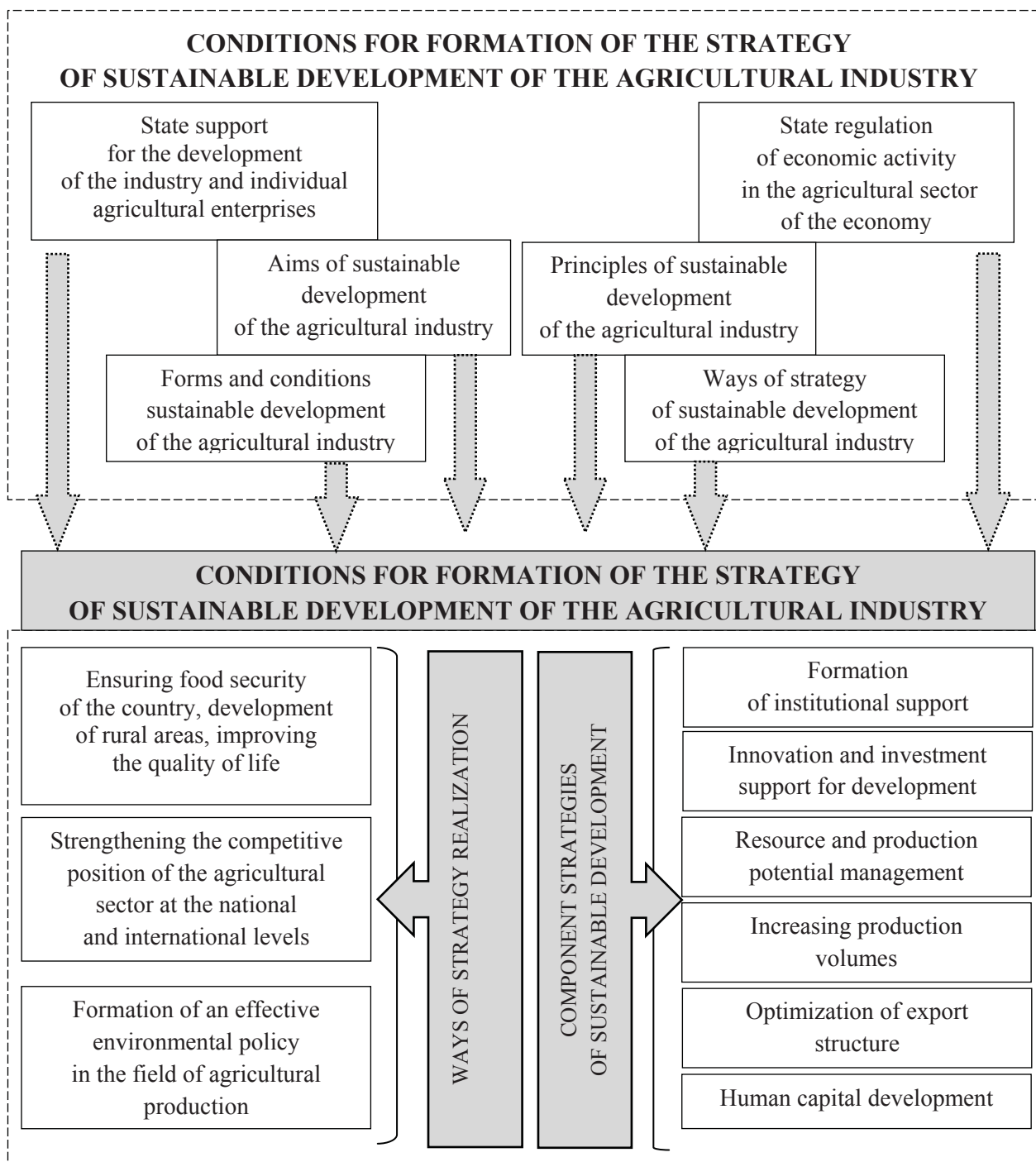


Fig. 3. Conditions of formation and directions of realization of strategy of sustainable development of agricultural sector of economy

Source: made by the author based on [3; 5; 9].

Sustainable development of the agricultural sector in the regional aspect requires the development of conceptual foundations and advanced management technologies for the system of strategic and operational goals of the transition to integrated economic, social and environmental development of the country.

The strategy for the development of the agricultural sector of a particular region provides a justification for such goals and the mechanism for achieving them, the implementation of which should ensure its effective functioning in the long run and adaptation to changing conditions of the external and internal environment. As part of the strategy, economic, socio-demographic, organizational, economic and other problems of the agricultural sector at the regional level should be addressed.

Thus, the implementation of a comprehensive strategy for the development of the agricultural sector at the regional level is aimed at:

- strengthening the territorial structure of the economic space of the regions;
- complex social orientation of the region's development;
- achieving equalization of levels of development in the system of territorial division of labor;
- strengthening the economic and financial component of effective development of the agricultural sector;
- ensuring food security of the population of the region;
- increasing the competitiveness and productivity of the agricultural sector in terms of individual regions;
- smoothing the price disparity for agricultural products;
- increasing the level of wages of employees in the agricultural sector of the economy in the regional context.

Conclusions. Thus, we can conclude that the transition of the agricultural sector to the principles of sustainable development is a long-term and sufficiently complex process, the tasks of which are the production of quality and competitive agricultural products with the help of modern, environmentally friendly production methods that would be safe for the environment, etc.

Taking into account today's global challenges that directly affect the environmental, economic and social spheres, with uneven distribution and use of resources, the question of food security arises, so the study and implementation of sustainable development strategies in the agricultural sector becomes very relevant.

The task of practical implementation and realization of the concept of sustainable development in the agro-industrial sphere remains open, because based on the relevant prerequisites, the concept of sustainable development of the agricultural sector should be formed on the basis of targeted policy, management, including state, regional and local levels.

The agricultural sector is given a leading place in the system of territorial and sectoral structure of the economy of the regions of Ukraine, which is determined by the need to ensure their long-term food independence, versatility and technological differentiation of agriculture. Competitiveness and strategic efficiency of the agricultural sector of the region is ensured by the efficient use of natural resource and economic potentials, which are formed under the influence of a combination of different factors and determining conditions.

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