

Zub M.Y.,
Candidate in Economics, Lecturer,
Khmelnyskyi Trade and Economics College
of Kyiv National University of Trade and Economics

Honchar M.B.,
Student,
Khmelnyskyi Trade and Economics College
of Kyiv National University of Trade and Economics

ESCALATION OF THE CRISIS IN UKRAINE: PROBLEMS AND THE WAYS TO OVERCOME IT

The issue of the economic crisis in market economy is of considerable interest to both the population of the world in general and to every citizen of Ukraine in particular. Due to the frequency and scale of the economic crises in the world, the urgent task is to determine the features of the crisis processes in Ukraine.

The study of various scientific works in the field of economy proved that despite the analysis of different aspects related to the impact of the present crisis on the national economies, the crucial scientific problem of summarizing international experience of effective anti-crisis policy in highly developed countries in order to develop the ways of stable socio-economic development suitable for Ukraine still remains unsolved.

The goal of the article is to give the definition of the term "economic crisis" and to substantiate its specific features in Ukraine, as well as to summarize the problems that hinder economic growth in Ukraine and to find the ways of ensuring "Ukrainian economic miracle".

The main methods of research used in this work are statistical analysis, comparison and synthesis. On the basis of the detailed study of the peculiarities of economic cri-

sis in Ukraine, the most urgent problems that hinder economic growth in the regions of Ukraine are found out. The results of the study give reasons to come to the well-grounded conclusion that the nature of the national economic development is objectively changing under the influence of crisis processes.

It has been drawn that the basic conditions of overcoming the crisis are: to form the correct characteristics of economic problems; to define the constructive economic strategy to achieve both short and long-term objectives of further economic development and to coordinate the efforts of Ukrainian elite according to this strategy. The highly successful ways of stimulating the economic growth in Ukraine are determined.

The economic crisis is an objective process and a common component of the cycle of economic development of any society. However, the escalation of the crisis in Ukraine has become a serious threat to the development of both national and global economies. It is suggested to consider the concept of "economic crisis" as a period of time when the figures of economic process can and have to venture on progressive changes in social and economic spheres of the economy.