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ANALYSIS OF INVESTMENT CLIMATE IN THE ECONOMY OF UKRAINE AND WAYS OF IMPROVING IT

The possibility of attracting investments depends primarily on the conditions for investors created in it, i.e. the investment climate. This article describes the approaches for determining the investment climate, and provides its characteristics.

One of the key conditions for Ukraine's economic development is promotion of investment process. Investments are necessary for successful modernization of economic complex, increasing the rate of production, diversification of the economy. In this regard, crucially important is the problem of the formation of an attractive investment climate in our country.

The political environment is characterized by such indicators as the stability of political system, the presence / absence of conflicts between political opponents, the frequency of change of government, the number of political scandals, the degree of trust in the government and so on. The legal environment is characterized by stable laws, constitutional laws, codes, laws protecting property rights and the rights of in-

vestors, their consistency, simplicity and clarity, providing a direct mechanism of performance and efficiency of the judiciary.

In general, the study of the investment climate in Ukraine's economy, according to international evaluation, demonstrated exceptional need for systematic identification of major trends of deterioration of investment climate and development of possible ways to create a favourable investment climate in the national economy.

To increase the investment attractiveness of Ukraine, it is necessary to take into account investment climate modelling. This will allow essentially achieving objective assessment of the overall economic situation in the country, which will give a systematic understanding of the motivations of the foreign investor and display influences on the final decision on investment prospects. Formation of the investment climate is unopposed basis for enhancing the role of foreign investment in development of Ukraine and its integration into the global economy.