

## 2. ЕКОНОМІКА ТА УПРАВЛІННЯ НАЦІОНАЛЬНИМ ГОСПОДАРСТВОМ

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UDC 65.012.34:656(477)

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### INVESTMENT MECHANISMS OF TRANSPORT INFRASTRUCTURE LOGISTICS UKRAINE AND REGIONS

*In the article the investment mechanisms of transport and logistics infrastructure and its regions. The problems of transport logistics.*

**Key words:** *transport logistics, investment mechanism, national economy, development of transport and logistics infrastructure.*

**Introduction.** For stable operation and successfully solve the problem of transport services transport economy of the Black Sea should have modern material and technical base, advanced technology transportation process, conveying and transportation capacity. This requires enhancing the investment activity, providing expanded reproduction, restoration and modernization of fixed assets, which directly depends on the financial support.

According to the general concept of reforming transport, it shall provide organizational transformation circuit expansion investment financing sources related to the formation of the competitive environment in the transport market, auctioning and greater economic independence of market entities. In this connection, to strengthen strategic advantages in a competitive transport sector requires continuous improvement of its mechanism of investment and expansion of production and economic potential by mobilizing all sources of financing.

**Analysis of recent research and publications.** Theoretical and practical aspects of the development of logistics and transport system in a changing environment considered in scientists such as A.A. Bakaev, Irtysheva I.O., Pisarenko V.V., Savina N.B., Sobkevych O.V., Stroyko T.V.

**Setting objectives.** The article is to highlight investment mechanisms of transport and logistics infrastructure and its regions.

**The main material research.** The crisis forced a review of the role of government in funding a num-

ber of industries that require significant upgrading existing infrastructure and creating new innovation to achieve growth of national economy. In terms of private business financial instability (because of its unwillingness to finance long-term risky projects) took a wait, but the government afford this can not, as required to ensure the growth of the national economy in all, including crisis situation.

Fundamental sectoral features transport products as reproductive irreplaceable by any other production and inability spatial interchangeability of the transport of products (its shortage in one region can not be compensated by an excess of production in the other), determine the need and importance of balanced development of financial security and material base vehicle both in industry and in the regional aspects of the structure of the transport sector.

In an effort to socio-economic development of the regional economy can not be interested in increasing the proportion of transport costs in the cost of financial products, increasing transport 'gross domestic product. The conclusion: no matter how large or small the total cost of living and past social work and work on the development of the transport sector, they can provide economic benefit only indirectly, through other branches of material and non-material production. Therefore, the role of transport in improving economic efficiency is reducing in various transport 'gross domestic product (specific public transport costs per unit of production) and the maximum reduction of all types of loss and damage in transportation.

A number of major shortcomings of modern transport operation region in particular is to provide a low technical level and the poor state of its industrial and technological base, decline in construction and reconstruction of infrastructure.

Despite the multiple increase of tariffs for transportation of passengers and cargo, the financial position of transport companies failed to normalize. Passenger traffic in the domestic message for all modes of transport (except intercity bus transportation and regular air lines) losses and profitability of transport for cargo is minimal. The share of unprofitable large and medium enterprises according to statistics the Black Sea region in 2010 amounted to 29.2% of railway transport, road and urban electric transport – 50.2%. The main reasons of low profitability and loss is reduction in transport transport work while maintaining all types of transport and infrastructure slight decrease the number of production staff and lagging growth rates of revenue growth in prices for transport fuel consumed, energy, materials and facilities. Allocated budget subsidies are generally not fully cover the loss in revenue transportation companies, resulting from state regulation of tariffs for passenger transportation. It should be noted that these factors influence regardless of ownership transport organizations. RAILWAY transport, referred to industries and natural monopolies are state owned, also operates with low profitability.

Thus, in the region there were significant limitations of economic growth due to the development of the transport system. Required very extensive financial resources and investment for the integrated development and modernization of basic modes. At this time, the global economy emerged following sustainable patterns of transport which will certainly be taken into account when developing long-term transport strategy and its financial support:

- The growth in traffic both in kind and in value;
- Change the topology of the transport network, transferring it to the «ring – Radius» for creating global crossing traffic major intermodal centers;
- Growth container and lihternyh transport;
- Increased attention to the logistics of transportation, create logistic centers;
- A sharp increase in economic value «last kilometer» – cargo delivery vehicle from the last node to the final consumer;
- Improving the environmental requirements of transport;
- An increase in losses associated with the customs processing of goods;
- The threat of terrorism in transport.

These trends, in fact, represent two important long-term economic trends: globalization – the transition to the world of open geo-economic status and mobility trend growth of trade and human flows due to the emergence of post-industrial economic structures. These trends, we believe, and will be in the long term. To adequately respond to conditions that form, which will operate the transport system of the Black Sea, in our opinion, should focus on the following areas:

1. Formation of a favorable infrastructural environment, through developing effective mechanisms for its financial support. This trend implies primarily supporting the development of the transport network, ensuring the availability of transport services for business and population, solving local transport problems in some regions, modernization of fleet of vehicles based on the new generation of rolling stock.

2. The development and improvement of system of financing the modernization and development of the transport sector.

Sectoral peculiarities of transport that are manifested in the regulation of tariffs for certain types of transport services, high capital intensity and long payback periods caused by the prevalence of state funding. In recent years, the main instruments of budgetary financing transport sector were targeted special state program.

Analysis of the institutional framework of program-oriented approach in modern Ukrainian economy shows that in many areas was created a serious backlog in the regulatory and legislative framework that established new principles of interaction between financial budget system of the country and the transport sector. However, a number of very important areas of funding for a number of reasons, progress was not achieved. Today, clearly shows the major disadvantages of using program-target method of budget planning. In particular, remain high and onerous intervention of state authorities at all levels in the activities of economic entities on the background of absence of their responsibility for implementation of decisions.

The value of financial and economic aspects of public-private partnership (PPP) for the effective implementation of the projects under the strategy of socio-economic development of the Black Sea region at this time should not be underestimated. Many of the problems of low investment attractiveness or reluctance of private investors to invest in a particular sector are not economic and not even a legal plane. Business often sees no strategic investment goals set by the state, nor of the readiness of the state to form a coalition with the business on an equal basis, ie on

the basis of partnership. Addressing the functioning of the Institute PPP in transport by developing the necessary tools for its operation is possible with the following tasks:

1. Regulatory framework governing PPPs Black Sea.
2. Development of the procedure of selection and implementation of projects under the PPP, based on the financial performance of the project.

3. Development of contractual obligations on which the activities of the PPP and defining financial and fiscal risks taken by the state.

4. Implementation of contractual obligations of the state under the PPP, formed in the following forms:

- a) implementation of budgetary investment in capital construction objects of transport infrastructure, including the development of project documentation on objects, funding training and competitions for the right to conclude concession agreements and funding for the preparation of construction area and land plots;

- b) subsidies to regional budgets joint financing of capital construction objects of state property regions or at subsidized prices from the budgets of regions on finance of capital construction of municipal property;

- c) subsidies on finance design documentation for capital construction objects of state property regions proposed for implementation under concession or subsidized prices from the budgets of regions on finance design documentation for capital construction objects of municipal property,

offered for implementation under the concession agreements;

- d) the allocation of budget appropriations in the authorized capital of joint stock companies, including through participation in their education;

- e) allocation of budget appropriations in investment funds created in the regions;

- e) provision of state guarantees in achieving compliance in the return of principal on borrowings commercial organizations carried out in the form of loan attracted from credit organizations.

5. Ensuring transparency of budget accounting and full disclosure of fiscal risks.

#### **Conclusions and prospects for further research.**

The entry of Ukraine into the world community as an equal partner will contribute to the development of interaction between transport and logistics infrastructure and the creation of regional transport and logistics systems, their further integration with the national and international transport and logistics systems cargo and goods movement. This circumstance requires substantial revision mechanisms functioning transport system of Ukraine's regions based logistics approach, the formation of integrated systems of organizational, economic, information and other procedure whose purpose is not only to provide a better level of customer service, but in the globalization of economic activity, enhance performance international requirements in the field of transport and safekeeping of goods.

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## ІНВЕСТИЦІЙНІ МЕХАНІЗМИ РОЗВИТКУ ТРАНСПОРТНО-ЛОГІСТИЧНОЇ ІНФРАСТРУКТУРИ УКРАЇНИ ТА ЇЇ РЕГІОНІВ

*У статті висвітлено інвестиційні механізми розвитку транспортно-логістичної інфраструктури та її регіонів. Розглянуто проблеми розвитку транспортної логістики.*

**Ключові слова:** транспортна логістика, інвестиційний механізм, національна економіка, розвиток, транспортно-логістична інфраструктура.

## ИНВЕСТИЦИОННЫЕ МЕХАНИЗМЫ РАЗВИТИЯ ТРАНСПОРТНО-ЛОГИСТИЧЕСКОЙ ИНФРАСТРУКТУРЫ УКРАИНЫ И ЕЕ РЕГИОНОВ

*В статье освещены инвестиционные механизмы развития транспортно-логистической инфраструктуры и ее регионов. Рассмотрены проблемы развития транспортной логистики.*

**Ключевые слова:** транспортная логистика, инвестиционный механизм, национальная экономика, развитие, транспортно-логистическая инфраструктура.