

DETERMINANTS OF ECONOMIC AID OF EU MEMBER COUNTRIES TO UKRAINE IN THE CONDITIONS OF THE RUSSIAN-UKRAINIAN WAR

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The article examines the issue of economic assistance from EU member states to Ukraine to overcome the negative consequences of the Russian Federation's military aggression against Ukraine. In the economic literature, the issue of Russia's military aggression against Ukraine is focused mainly on the analysis of sanctions and other measures aimed at increasing pressure on the Russian economy and reducing its potential for military aggression. Less attention in the literature has been paid to the supportive measures for countries that have suffered from external military aggression. Therefore, the analysis of systematic data on the economic aid of the EU countries to Ukraine will provide an opportunity to identify factors of the economic aid from the Western countries, namely the EU and its sectoral distribution.

The article proves that the issue of maintaining macroeconomic stability becomes fundamentally important for Ukraine on the back of an increase of its military expenditures, a substantial decrease in budget revenues, the need to maintain a certain level of social expenditures, a significant decrease in export potential and a partial Russian infrastructure blockade. That is why the EU's financial support for Ukraine looks more important than ever.

The article proposes economic-mathematical models based on the regression-correlation method for determining the determinants of EU economic aid to Ukraine. The results of the analysis show that total aid to Ukraine is significantly correlated with the donor country's trade relations with Ukraine, the presence of a common border with the Russian Federation, and is inversely proportional to the size of the donor country's economy. Countries with a larger share of migrants from Ukraine are the largest providers of financial aid to Ukraine. Humanitarian aid significantly correlates only with imports to Ukraine. Military aid depends on the size of the donor's economy and the presence of a common border with the Russian Federation. No evidence was found of the influence of the following indicators on aid to Ukraine: direct investment in Ukraine, distance from Ukraine, total development aid to the countries of the world.

The research allows to conclude that among the EU member states the main donors during the Russian-Ukrainian war were Germany, Poland and France and in relative terms – the Baltic states and Poland. The future development of the Ukrainian economy and foreign trade in general and in particular with EU member states will largely depend on the restoration of the country's destroyed export structure and access to the seas.

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