

ABSTRACTS

УДК 336.1(477)

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STRUCTURAL RISKS OF PUBLIC DEBT AND DEFAULT PREVENTION POLICY IN UKRAINE

The risks of public debt are a deviation from the actual performance targets, which complicates the debt of state and leads to higher budget expenditure due to increased amounts of repayment and debt service. The risks of public debt should be considered macroeconomic approach and position structure of public debt.

Public debt indicators are analyzed in Ukraine and of its structural risks are assessed: foreign exchange, interest, refinancing and solvency. Dynamics of the debt security shows that growth of the Ukrainian economy depends on world market and increase the risk of the state's ability to fulfill debt obligations. The reasons for the growth of debt were the economic crisis, the need to finance defense, debt service, balancing the balance of payments and replenish foreign exchange reserves of the country.

In order to minimize debt risks and prevent debt default should optimize the structure of the public debt portfolio. Government borrowing should be viewed as a temporary measure solving the problem of budget deficit. On the basis of the SWOT-analysis the structure and management system of public debt the directions to minimize debt risks and improve the debt sustainability of the national economy are reasonable.