

Kucherenko A. A.

Oles Honchar Dnipro National University (Ukraine)

PRINCIPLE OF BUDGETARY SYSTEM BALANCE SHEET

Balance of the budget is one of the fundamental principles of budget formation and execution, which means the quantification (equilibrium) of budget expenditures by sources of their financing.

In Ukraine, the principle of balance is defined in the Budget Code as one of the main principles of budget system construction. Its implementation in life has allowed to stop the practice of drawing up and approving actually unbalanced budgets.

In accordance with the budget law, the principle of balance means that the amount of expenditure envisaged by the budget should correspond to the total amount of budget revenues and receipts from the sources of financing its deficit [1]. Thus, this principle, even in the presence of a budget deficit, allows us to achieve a balance between the total amount of budget revenues (budget revenues and sources of financing of the deficit) and the volume of expenditures made in accordance with adopted budget commitments.

The lack of budgetary equilibrium creates imbalance. If the costs exceed the budget receipts, the budget in principle can not be met. Making a budget with a surplus is not economically feasible, because it is associated with an overheated burden on the economy and a decrease in the overall efficiency of using budget funds.

Hence, the balance of the budget – the mandatory requirement for drawing up and approval of the budget, is intended to ensure the normal functioning of the authorities at all levels.

The best option for balancing the budget is the development of a budget-free budget, in which the expenditure, including the costs of servicing and repaying the state (local) debt, does not exceed the amount of income. If the budget deficit can not be avoided, even after exhausting the usual sources of funding, then for balance of the budget it is necessary to resort to various forms of borrowing, which requires minimization of the budget deficit at all stages of the budget process.

Balance of budget is achieved by different methods. Some of them apply to the budget, others – when it is implemented.

The methods used in the practice of budget planning, include: limiting budgetary costs, taking into account the economic opportunities of society and the volume of

centralized income; improvement of the mechanism of distribution of incomes between budgets of different levels, adequate allocation of expenditures between them; Detection and mobilization of reserves for growth of budget revenues; construction of an effective system of budgetary regulation and provision of financial assistance in the field of intergovernmental fiscal relations; Planning of budget expenditures that positively affects the growth of incomes and at the same time provide solutions to socio-economic problems facing the society at minimal expenses and with the maximum effect; reduction of the size of the state sector of the economy on the basis of a reasonable privatization of state property; austerity cost savings by excluding them from excessive expenses, not conditioned by extreme necessity; using the most effective forms of budget borrowing that can provide real cash inflows from financial markets.

At the stage of drafting budgets, the implementation of the principle of balanced budget is ensured through full and consistent compliance with another principle – the general (aggregate) coverage of budget expenditures, and this principle should be observed when planning not only annual budget allocations, but also for the annual budgeting income and expenditure.

In the course of budget implementation, the balance is achieved through: introducing a procedure for authorizing budget expenditures; strict observance of the established limits of budget commitments, oriented on the real income received; Determining the optimal timing of spending; use of the mechanism of rational reduction of budget expenditures; improvement of the system of budget financing and the introduction of full property liability of economic entities for fulfilling their obligations to the state and partners; mobilization of additional reserves for growth of budget revenues; consistent financial control over the targeted, economical and efficient spending of budget funds; providing financial assistance in its various forms by other budgets; use of budget reserves and others.

At the stage of implementation of the budget, additional factors influencing the balance of the budget, on the one hand, are the methods of operational regulation of budget flows, which allow to maneuver with budget funds with the greatest efficiency, and, on the other hand, the mechanism of reduction of budget expenditures and budget reserves, using which executive body The authorities finance the suddenly occurring, unforeseen expenses.

At present, the budget balance should be ensured at each level of management effort and professional skills of employees of the relevant financial authority. Of great importance in these conditions are the stability of public finances and the responsibility of the financial authority for its provision.

Bibliography:

1. Бюджетний кодекс України: Закон України: від 08.07.2010 № 2456-VI [Електронний ресурс]. – Режим доступу : <http://zakon4.rada.gov.ua/laws/show/2456-17>
2. Коляда Т. А. Джерела фінансування дефіциту бюджету: тенденції у застосуванні та виклики для стабільності державних фінансів України / Т. А. Коляда // Бізнес Інформ. – 2015. – № 2. – С. 215–222.
3. Опарін В. М. Домінанти та пріоритети фінансового вирівнювання в Україні / В. М. Опарін // Фінанси України. – 2015. – № 6. – С. 29–43.

Movsha K. E.

Oles Honchar Dnipro National University (Ukraine)

**SCIENTIFIC AND METHODOLOGICAL APPROACHES TO
DETERMINING THE ENTERPRISE COMPETITIVENESS**

Researches on the issue of assessing the competitiveness of enterprises are highlighted in the works of such foreign and domestic scientists: Y. B. Ivanov, J. B. Clarke, M. I. Kruglov, A. Marshall, N. K. Moses, L. V. Sokolov, R. A. Fatkhutdinov. It should be noticed that now in Ukraine there is not enough soil research devoted to managing the competitiveness of the enterprise. The methodological developments outlined in the writings of domestic and foreign economists, mainly reveal the methods of assessing the competitiveness of industrial enterprises and goods, and the specific features of enterprises are not sufficiently studied. The purpose of scientific work is to study the main approaches to assessing the competitiveness of enterprises, to identify their advantages and disadvantages; substantiation of the use of these approaches for making effective management decisions and increasing the competitiveness of the enterprise in modern economic conditions.

The competitive position of an enterprise in the market is determined not only by its internal features and conditions of activity, but also by a competitive environment whose factors are not always manageable. An assessment of the competitiveness of an enterprise will enable it to identify its strengths and weaknesses, as well as factors