there was a slowing down in growth rate of GDP (volume GDP compared to last year increased by 19.6%). In 2017, the reduction of budget deficit in the percentage of GDP by 1.34 p.p. was observed again, while the rate of GDP growth was increased by 25.1%.

Thus, the research shows the existence of a correlation between budgetary deficit and GDP in Ukraine. The analysis of the current state of the budget deficit and the GDP in the United States has shown that there is no direct dependency between these indicators (or there is a slight dependency). Therefore, the budget deficit in the developed countries has almost no effect on economic development. In countries such as Ukraine, however, the budget deficit is very dependent on the development of the economy. The above might be the case due to the existence/lack of a strong regulation of entrepreneurship as a driving force of the economy.

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MANAGEMENT BY THE PRODUCTION SYSTEM OF THE ENTERPRISE

Increasing the openness of the Ukrainian economy and strengthening international competition increases the problem of finding ways to increase the efficiency and competitiveness of domestic enterprises. There is a problem of the need to change the production system in the enterprise, reduce costs, increase productivity and improve product quality, which in the conditions of the crisis is necessary for enterprises.

To maintain the self-preservation potential at the desired level – the enterprise needs to organize the dynamic work of all production processes. First, it concerns the process of entering the system, which can characterized, not only the structure and composition of the financial, labor, material and information resources received, but also the location of the enterprise in the external environment, the planned strategy and the dynamics of development. The procedure for access to the system must meet the requirements of the environment; in particular, the requirements of objects in it, the requirements of specific consumers, in the basis of this provide conditions for the restoration and development of all processes.

The quality of a production system usually finds expression in the effect of synergy, which manifests itself in the fact that the result of the system as a whole is

much higher than the sum of the individual results of individual elements (components of the system). In practice, this shows that from the same elements you can get systems with different or identical properties, but different levels of efficiency, depending on how these elements interact with each other, that is, how the system as a whole will organized.

The efficiency of the production system depends on the expediency of using the resources available at the enterprise (raw materials, labor, capital, etc.), taking into account the production specificity of the enterprise and the specifics of its environment.

Worldwide experience in optimizing production systems is quite diverse and consists of managerial techniques that improve the organization of individual production processes by identifying and excluding «extra» manufacturing costs and the use of other non-capital-intensive ways to increase productivity.

Most domestic enterprises focused on optimizing a production system using Japanese experience, known as TPS – the Toyota Production System (Toyota Production System), which considered a common model for organizing a production system. Toyota's automobile company developed its production system for about three decades from 1945 to 1975. This system has become interested and borrowed in America, in Western Europe, and in recent years in Ukraine. Western interpretation of the Japanese production system called Lean production or Lean manufacturing or simply Lean, that is, lean production.

Lean production / Lean manufacturing is a modern enterprise management approach aimed at improving the quality of work by reducing losses.

According to the concept of lean manufacturing, all activities of the enterprise can be classified as:

– processes and operations that add value to the consumer;
– processes that do not carry any value for the consumer.

Consequently, anything that does not increase the value for the consumer, from the point of view of economical production, falls under the article – losses, and should eliminated.

«The purpose of the concept of economical production is to get rid of all kinds of losses and to maximize the efficiency of the use of resources through continuous and continuous improvement of all business processes of the organization, aimed at increasing customer satisfaction.

Savings objectives are:

– reduction of labor costs;
– reduction of terms of development of new products;
– reduction of terms of product creation;
– reduction of production and warehouse space;
– a guarantee of supply of products to the customer;
– maximum quality with minimal cost.

According to the Institute of economic production, the implementation of the concept of economical production can be reduced on average: the length of the production cycle by 50%, the volume of work in progress by 60%, the number of

cases of product processing by 70%, the required area by 30%, the time needed to adjust the equipment 65% « [2].

The main purpose of the introduction of the philosophy of lean production is to create the most efficient production system, and the main advantage of the methodology is the release of funds and the reduction of costs. In keeping with the philosophy of lean manufacturing, if there is a problem, then it should sought not in the worker, but in the system. Ideally, all business processes in an enterprise must built in such a way that it is simply impossible to make a mistake.

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ANALYSIS OF THE CURRENT STATE OF UKRAINIAN INSURANCE MARKET

Insurance market is of the essential components of the market infrastructure and financial system of any country. A well-functioning insurance market plays the detrimental role in overall economic situation in the country as it contributes towards insurance environment that can provide insurance protection to business entities and individuals in connection with the consequences of insurance events. Thus, the existence of the developed insurance market with effective insurance system creates possibilities of financial guarantees for various economic entities, social stability in the society, as well as the country's economic security as a whole.

Market trends for net and gross insurance premiums and expenses show how functional the insurance market is.

Thus, the gross insurance premiums received by insurers for insurance and risks reinsurance in 2017 have grown by 1.5 times from UAH 28.7 billion in 2013 to UAH 43.4 in 2017. The uptrend was also recorded in net premiums that moved up from UAH 6.9 billion to UAH 28.5 billion during the period under review. Notably, the largest share of gross insurance relates to voluntary personal insurance (14.7%) and voluntary property insurance (55.2%).

The number of gross and net payments have also went up by approximately 2.5 times to UAH 10.5 billion and UAH 10.3, respectively over the last 5 years. The increase in Compulsory Motor Third Party Liability insurance (CMTPL; 46.8%), health insurance (16.3%) and financial risk insurance (17.6%) has led to the total growth in insurance payments. Despite the last type of insurance services, the first two types were one of the most unprofitable for insurance companies. The main