II дистанційна науково-практична конференція «Наука і техніка: перспективи XX1 століття»

3.To identify problematic issues in possible approaches to monitor the values of the analyzed indicators, as well as to propose ways to solve the identified problems, taking into account the digital transformation of business.

4.To propose an improved methodical approach, mechanism and tools for monitoring, diagnosing and controlling the financial and economic results of business in conditions of uncertainty of external influences in real-time, at the same time with the possibility of adequate comparison of the results of such monitoring with the strategic goals of the business in order to adjust the strategy in a timely manner.

5.To predict the economic and social effect of the implementation of the proposed approach, mechanism, and tools.

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## FORMATION AND DEVELOPMENT OF THE ECONOMY OF INDEPENDENT UKRAINE

The Ukrainian economy has a long and varied history, but the current one is referred to as 'transitional'. The economic collapse of the Soviet system had appeared before the political devastation of the USSR began and in independent Ukraine was transformed into a large-scale economic collapse: deep social transformations took place extremely quickly, as a result of which the usual socio-economic structure with the usual social division disappeared. There have been major changes in the system of division of labor, increased socio-economic mobility.

The second period (early 2000s - 2008) is a period of economic growth, expansion of the domestic market, was a credit boom, the flourishing of the banking system, the entry of Ukrainian business groups into international markets, the improvement of the social situation, the growth of incomes, the first attempts to update and restructure fixed assets, the subsequent concentration of property and power in the hands of the most powerful business groups, the final design of the main oligarchic groups, the further integration of the Ukrainian economy into the world.

The third period begins with the global financial crisis of 2008, which is not only affected the economic development of Ukraine (decline in production, reduction of income, crisis of the banking system, devaluation of the national currency), but also revealed systemic imbalances in the economy: domination of monopolies, excessive concentration of capital and power in the hands of oligarchic groups, dependence on budget exports, disproportions in the structure of production and distribution in favor of large capital, a tax system that is deadly for the economy, total corruption and a system of patronage ties between power and capital, a catastrophically low level of economic freedom, low labor productivity

Unfortunately, the problem in the industrial economy is still relevantseveral and requires immediate solutions. Among them are backwardness in innovation, insufficient provision of their own products in the domestic market, dependence on exports of raw materials, low energy efficiency in production, imperfect investment and credit system and standardization problems. These problems hinder the II дистанційна науково-практична конференція «Наука і техніка: перспективи XX1 століття»

development of industry and threaten the economic security of the country. Therefore, systemic reforms are needed to stimulate innovation, expand the domestic market, reduce energy costs and improve the investment climate.

However, a significant step in development is digitalization. Digitalization is the process of converting information and services into a digital format, which includes the use of computer technology to increase efficiency, accessibility and data exchange. Internet banking is most remarkable example. The Ministry of Digital Development released the Diya application and web platform in 2019, which have become the primary means of accessing modern and convenient public services. The initial version created the basis for the future expansion of the functionality, since the goal is ambitious: to combine all public services for citizens and business in one electronic space This will simplify and accelerate interaction with the state, ensure transparency and control, and eliminate the possibility of delays or corrupt practices.

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