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G. B. Pohrishchuk, Doctor of Economic Science,
Associate Professor
V. I. Melnyk, Doctor of Economic Science,
Associate Professor

Г. Б. Погріщук, д. е. н.,
доцент,
В. І. Мельник, д. е. н.,
доцент

**FINANCIAL SUPPLY
OF INNOVATION-ENVIRONMENTAL
DEVELOPMENT OF AGRARIAN SECTOR**

**ФІНАНСОВЕ ЗАБЕЗПЕЧЕННЯ
ІННОВАЦІЙНО-ЕКОЛОГІЧНОГО РОЗВИТКУ
АГРАРНОГО СЕКТОРУ**

Urgency of the research. Ensuring stable economic development of Ukraine is possible only with the construction of a high-tech agrarian sector.

Target setting. To ensure economic and environmental human needs, sources of financial resources should be identified and a redistribution system based on innovation should be formed.

Actual scientific researches and issues analysis. Much attention to the issue of innovations is paid in the works of M. D. Babenko, O. Yu. Yermakov, O. D. Hudzynskyi, O. V. Oliinyk, H. Ye. Pavlova, P. T. Sabluk, N. M. Sirenko, O. H. Shpykuliak and others.

Uninvestigated parts of general matters defining. The need for economic feasibility of innovation-environmental development cause the necessity to study the financial constituents.

The research objective is to substantiate elements of the mechanism of financial support of innovation-environmental development of the agrarian sector.

The statement of basic materials. The research has confirmed the expediency of identifying the financial resources' needs at the micro level, in order to implement the savings measures and the expanded reproduction of the agrarian natural resource potential, to determine the criteria for choosing alternative sources of funding of environmental programs and projects.

Conclusions. Implementation of strategic directions of innovation-environmental development of the agrarian sector involves the formation of a financial security mechanism, which elements are defined to be forms and methods of provision; sources of security; financial instruments; financial levers; financial sanctions and incentives. The system of financial provision of the agrarian sector through the use of regulators, which stimulate the ecologization of production and transition to innovative technologies, is substantiated.

Keywords: financial support; innovation-environmental development; agrarian sector.

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Urgency of the research. Ensuring stable economic development of Ukraine is possible only with the construction of a high-tech agrarian sector, where innovative and environmental production technologies become an increasingly real instrument for achieving the set goals and addressing pressing problems, primarily economic and environmental ones.

Target setting. The main purpose of the innovation-environmental development financing system of the agrarian sector is to meet the economic and environmental needs of the individual, to improve the environmental situation at the level of economic entities, specific administrative-territorial units and the state as a whole. In order to achieve the goals of realizing such an aim, determined by the available financial resources and the focus on environmental protection, it is necessary to determine

Актуальність теми дослідження. Забезпечення стабільного розвитку економіки України можливе за умови інноваційно-екологічного розвитку аграрного сектору.

Постановка проблеми. Для забезпечення економічних та екологічних потреб людини слід визначити джерела фінансових ресурсів та сформувати систему розподілу на інноваційних засадах.

Аналіз останніх досліджень та публікацій. Значну увагу питанню інновацій приділено в працях М. Д. Бабенка, О. Ю. Єрмакова, О. Д. Гудзинського, О. В. Олійника, Г. Є. Павлової, П. Т. Саблука, Н. М. Сіренка, О. Г. Шпикуляка та ін.

Виділення недосліджених частин загальної проблеми. Потреба щодо економічної обґрунтованості інноваційно-екологічного розвитку зумовлює необхідність дослідження фінансової складової.

Постановка завдання: обґрунтувати елементи механізму фінансового забезпечення інноваційно-екологічного розвитку аграрного сектору.

Виклад основного матеріалу. Дослідженнями підтверджена доцільність визначення потреб у фінансових ресурсах на мікрорівні, з метою здійснення заощаджуваних заходів та розширеного відтворення аграрного природно-ресурсного потенціалу, визначення критеріїв вибору альтернативних джерел фінансування екологічних програм і проектів.

Висновки. Реалізація стратегічних напрямів інноваційно-екологічного розвитку аграрного сектору передбачає формування механізму фінансового забезпечення, елементами якого визначено: форми та методи забезпечення; джерела забезпечення; фінансові інструменти; фінансові важелі; фінансові санкції та стимули. Обґрунтовано систему фінансового забезпечення аграрного сектору через використання регуляторів, що стимулюють екологізацію виробництва й перехід на інноваційні технології.

Ключові слова: фінансове забезпечення; інноваційно-екологічний розвиток; аграрний сектор.

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the sources of financial resources, the directions of their receipt and the formation of an effective distribution system that depends on the environmental state.

Actual scientific researches and issues analysis. The research of innovative development of the agrarian sector of the economy is covered in the works of such authors as M. D. Babenko, O. Yu. Yermakov, O. D. Hudzynskyi, P. N. Lupenko, V. I. Melnyk, Yu. O. Nesterchuk, O. Ye. Novikov, O. V. Oliinyk, H. Ye. Pavlova, B. Y. Paskhaver, P. T. Sabluk, N. M. Sirenko, V. P. Sytnyk, V. S. Shebanin, O. H. Shpykuliak, I. I. Cherven, N. P. Chorna, etc.

Uninvestigated parts of general matters defining. The need to substantiate economically a complex solution to the issues of innovation-environmental development of the agrarian sector of the economy causes the necessitates to substantiate the financial component of its development and the practical implementation of measures for the implementation of this research direction.

The research objective. To substantiate the components of the mechanism of financial provision of innovative-ecological development of the agrarian sector, aimed at implementing the environmental protection function taking into account the peculiarities of the current mechanism of financial and credit provision of agricultural commodity producers; to highlight the main factors of the financial stabilization of the ecological state for the innovative and ecological development of the agrarian sector.

The statement of basic materials. The level of development of the financing system is an important element of the transition of the agrarian sector to the innovative-ecological type of operation. Structural transformations, dynamic economic growth and the withdrawal of our country's economy on the path to sustainable development can not take place without innovative processes. At the same time, the development of innovations is slower in the agrarian sector, unlike other spheres [1]. Therefore, in modern scientific and applied research, the problem of transferring the agrarian sector to an innovative model of development is one of the urgent and priority issues and one that requires special attention. This is due to the fact that innovation is the material basis for improving the production efficiency, quality and competitiveness of products, reducing costs and acting as the most important condition for economic growth on a qualitatively new basis [2].

The main characteristics of the current stage of the innovation process in the agrarian sector of the domestic economy are: the lack of a holistic vision of the development of the innovation process in the agro-sphere; the insufficient development of the world's leading innovation activities in the agrarian sector; limited use of own innovations by the agrarian enterprises (both in terms of resources and technologies), interdependence of the degree of innovation activity of the enterprise and its profitability, diversification of directions of innovative activity of effective enterprises, absolute predominance of own funds of enterprises among sources of financing of innovations, low level of use of institutional sources of information on innovations and possibilities of their introduction by enterprises; the diversification of innovation activity of plant and livestock enterprises by its types, lack of positive environmental effects from the introduction of the results of agro-innovative activity [3].

Formation and implementation of environmental policy in the field of agro-industrial development must be carried out taking into account the following factors: the state of the environment and individual natural resources in a particular region; the real possibility of obtaining the ecological effect of the maximum level from the attracted investments in the rationalization of natural resources and environmental protection; when solving problems of environmental protection, environmental problems and reproduction of natural resources to apply in a particular region the appropriate differentiated approaches to the volume of financing of taxation, lending [4, p. 127].

As special components of the mechanism of financial support for the innovative and ecological development of the agrarian sector, aimed at the implementation of the environmental function, it is necessary to distinguish its forming elements as priorities in relation to the improvement, since they show the inherent properties for him only:

- provision forms, which include financial planning measures, financial activities provision , financial control, operational management of the financial security system;
- providing methods that are realized through self-financing, financing from budgets of different levels, credit resources attraction, financial regulation, insurance activity, leasing operations;

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- support sources: revenue from the budget, reserve funds, insurance environmental funds, loans, voluntary contributions, own funds of economic entities, citizens;
- financial leverage: the taxation and regulation system, the procedure and conditions for the concentration of financial assets, the principles and methods of financial provision, the conditions for the provision of loans and the opening of credit lines, the principles of insurance activities, etc.;
- financial instruments: compulsory fees and taxes, interest payment for the use of loans, norms, norms, limits and reserves for increasing financial resources;
- financial incentives for the granting of benefits in the taxation of economic activities, financing from the budget, assistance and financial support, and other activities to stimulate the financing system;
- financial sanctions provide fines in case of violation of the legislation in the field of taxation, in the case of using budget funds not on purpose, charging fines and application of other sanctions in case of payments in non-established by the legislation terms, reduction or termination of financing from the budget, redirection of funds to the budget in the case of their use not for their intended purpose, cancellation of privileges and other financial sanctions.

The financing of agriculture is still insufficient, which influences the development and implementation of innovative resource-saving production technologies. As experience of the developed countries of the world shows, the level of development of agricultural production and its efficiency depends precisely on the use of new technologies, which is particularly relevant in the context of the food crisis [5, p. 51].

Improvement of the financial mechanism of environmental protection is aimed at increasing environmental safety, overcoming the crisis phenomena in the field of environmental marginalization with a minimal cost of resources (material, financial, personnel) by creating the most favorable economic conditions for enterprises and industries in relation to nature conservation activities. However, companies often redirect their funds not to warnings, but to reimburse already incurred losses to the environment for the need to develop and implement innovative, eco-friendly technologies.

The levers that encourage natural and environmental pollutants to effective preventive actions should gain wider application. These include environmental subsidies, advances and compensation systems, various types of tax privileges and preferential loans, etc. The reorientation of the economic mechanism to preventive levers, rather than overcoming the consequences of environmental degradation, should become a priority area for improving the mechanism for ensuring environmental safety of innovation development [6, p. 364].

The determining prerequisite for the effective functioning of the financial mechanism of environmental protection is the concept of paid agrarian nature management, which can completely change the concept of free nature management, especially in the agro-industrial complex, because at the expense of the payment for the use of these resources the main sources of budget allocations for nature-restoration purposes will be formed.

The introduction of fees for the use of natural resources and environmental pollution is the result of a change in attitude to the field of nature management in connection with the transition to the principles of a market economy. Taking this into account, one of the tasks of national environmental policy is the organization of work to ensure compliance with the principles of payment for the use of natural resources and environmental protection.

Transformation processes for the transfer of agrarian nature to paid principles predetermines the need to solve organizational and economic issues. In particular, it refers to the fee for land use, which is subject to the competences of the State Committee of Ukraine for Land Resources and local authorities. We believe that payments for the use of subsoil resources should be transferred to profile state committees, such as the State Committee for Geology and Subsoil Use of Ukraine, the Ministry of Finance of Ukraine. In this case, the Ministry of Ecology and Natural Resources of Ukraine only coordinates the general use of funds with the abovementioned ministries and departments. The aggravating factor is the number, concentration of stationary and dynamism of mobile sources of pollution of agrarian resources of the environment. Therefore, the application of economic factors for

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the formation of environmental security in the form of financing will contribute to the reform of the system of ecological resources payments using the experience of developed countries.

It is expedient to form alternative sources of financing in the conditions of a sharp reduction of natural and reproductive costs, in particular, non-state extrabudgetary environmental funds. So, state allocations for expanded reproduction and preservation of agrarian resources of the environment in many countries of the European Union are carried out by appropriate ecological funds, while in our country their share in the structure of the corresponding expenses is rather insignificant. The state extra-budgetary fund for environmental protection is formed due to deductions from local non-budget environmental funds (which size is determined by the Verkhovna Rada of Ukraine) and voluntary contributions of legal entities and individuals. Therefore, we believe that the conceptually important principle of environmental taxation should be the compliance of the size of the payment for pollution of the magnitude of environmental damage from a specific type of environmental pollution.

The current mechanism of financial and credit provision is not adapted sufficiently to the needs for activities management related to the reproduction of natural resources in the process of innovation type of management. Thus, payments for contamination of natural resources and reproduction of natural resource potential are defined as additional tax burden in the agricultural sector.

Therefore, the existing approach does not stimulate agricultural producers to rationalize the use of nature and to implement an expanded reproduction of agrarian natural resources in the implementation of production processes. Under such conditions there is a loss of the target function of environmental payments in extrabudgetary funds of environmental protection, which "dissolve" in the overall structure of expenditures of state and local budgets.

At present, a significant part of agricultural enterprises does not work at full capacity, being in a prolonged financial crisis, although in recent years there has been a stabilization of the economic situation in the agro-industrial complex. The condition of the limited financial resources of a large number of business entities in the agrarian sector of the Ukrainian economy, stimulating lending is a necessary component in the development of innovative entrepreneurship.

There is a need to provide long-term loans to high-tech companies and small agricultural enterprises, the possibility of obtaining state guarantees for borrowed loans, as well as partial compensation of interest rates on loans at the expense of budgetary funds of all levels, etc. [7, p. 123].

The research has confirmed the appropriateness of identifying the financial resources' needs at the micro level, in order to implement saving measures and expanded reproduction of the agrarian natural resource potential of agrarian enterprises, determination of criteria for selecting alternative sources of funding for innovation-environmental programs and projects.

Micro-level, or economic management, where the heads of enterprises of the agrarian sector play the main role and the team of managers and specialists formed by them. Object of management of this level is primarily the internal environment of the enterprise, which forms the organizational and economic mechanism of the economy, formed on the basis of a complex of external and internal factors [8, p. 122].

Transformation of macroeconomics into ecological bases is determined by the level of self-financing processes development of environmental safety at the micro level, in particular, enterprises of the agro-food complex. An alternative source is the attraction of foreign investments of environmental orientation in case of the formation of investment attractiveness of domestic commodity producers.

It is proved that the main factors of financial provision for the stabilization of the ecological state for the development of the agrarian sector should be: subsidizing state programs, stimulating economic levers of the rational use of agrarian resources of the environment, applying price levers and lending to environmentally sound production that meets international environmental standards, expanding the budget and extrabudgetary financing of measures to introduce innovative technologies into the management system for the purpose of improvement ecological situation, etc.

Modern ecological orientation of the development of the domestic agrarian sphere can be effectively manifested through a combination of economic motivation of agricultural production, social responsibility of the producer and new aspects of interest in agrarian business [9, p. 122].

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In the long run, we see the urgent need to create powerful financial resources for improving the ecological state of agricultural land at the expense of private domestic capital, and significantly more efficient use of budget funds for solving ecology problems at its intended destination. This need is explained by the presence of many shortcomings in the system of financing environmental activities, the main of which is that the limited funds from these sources are sprayed and spent without coordination in order to finance the priority actions and works in the region, also they are directed at current costs, rather than at capital expenditures.

One of the modern forms of financial support for innovation-environmental development of the agrarian sector can be the development of venture financing through the creation of regional venture funds.

The financial basis for the functioning of the funds should be the deduction of producers in the amount of 1.5% of the cost of agricultural products. The potential results of such deductions are defined in the context of the analysis of producer benefits and consumer losses. Under the benefits of an agricultural enterprise is understood the amount of cash resources (both in general and for each individual entity), which will be sent to the venture fund. The scheme of obtaining funds by enterprises that need investment is quite simple - innovative projects and proposals for their implementation come to the fund and after a detailed examination the issue of the appropriateness of financing is decided [10]. In this case, the created fund is a connecting element between the executor and the customer. In the long run, it will have a function of concentration of budget and extrabudgetary resources, while ensuring the development of promising areas of agriculture, providing financial support to innovative structures involved in the development and implementation of new technologies, to participate in the development, conducting of expertise, competitive selection and implementation of regional scientific-technical and innovative programs and projects.

In the organization of financial support for innovation-environmental development of the agrarian sector, the leading role belongs to the improvement of the mechanism of financial support for environmental activities, which is a component of the economic mechanism of the agrarian sector. Among the mentioned elements of the financial mechanism, it is considered to be necessary to implement and develop the following priority:

- application of tax privileges for enterprises that are environmentally responsible, i.e. transfer of production to innovative resource-saving technologies (may be exemption from VAT of such enterprises for the period of technical and technological re-equipment of the main production facilities involved in the process of providing environmental safety of production, resource conservation, etc.);
- increase of the amount of taxation for environmentally hazardous activities and products;
- lending on preferential terms (for the period of creation and introduction of new environmentally safe, resource-saving technologies and production equipment);
- application of accelerated depreciation for fixed assets with environmental protection purpose;
- using surcharges in the process of establishing prices for environmental products, etc.;
- provision of incentive and compensatory benefits for eco-friendly farming and the transition to new production technologies.

Conclusions. On the basis of the research, the elements of the mechanism of financial support of the innovation-environmental development of the agrarian sector are identified, defining its unified characteristics: the forms and methods of its provision, which are implemented on the basis of budget subsidization, self-financing, attraction of loans, foreign investment, funds of insurance funds and leasing companies; sources of security; financial instruments; financial levers; financial sanctions and incentives. Justification of the system of elements of realization of strategic directions for improvement of innovation-environmental development of the agrarian sector includes: establishment of tax privileges for environmentally responsible enterprises transferring production to innovative technologies and higher taxes for environmentally hazardous activities and products; preferential lending (for the creation and implementation of new resource-saving and environmentally sound technologies and equipment); accelerated depreciation of the main means of environmental protection; establishment of increments for prices for ecological products; the use of regulators, which stimulate the ecologization of production and the transition to innovative technologies.

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Improvement of the organization of financial provision of innovation-environmental development of the agrarian sector and the formation of effective sources of financing of environmental protection measures in the present conditions should become an integral part of the formation of the mechanism of management and regulation of the economic system and to stimulate the reproduction of the natural resource potential of the agrarian sector of Ukraine's economy.

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