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INNOVATIVE COMPONENT OF CREDIT-INVESTMENT ACTIVITIES OF COMMERCIAL BANKS IN UKRAINE AND POLAND

The regulation of credit and investment activity in Ukraine and Poland is an important component of the system of state regulation of the economy and an instrument for implementing the state's investment policy. The main problem of state regulation of investment activity is the formation and maintenance at the optimum level of socially necessary norms of accumulation, the size of which would meet the real needs of society in investments. In general, the efficiency of social production depends on the functioning of the financial system, in particular on its main entities - banks. In order to strengthen internationalization, banks have become the most important financial intermediaries, as they provide financial resources and services to all parties involved in foreign economic relations.

Issues of banks' activities in the credit and investment sphere are the subject of research by leading financiers and lawyers. However, it should be noted that the problems of banking institutions as subjects of credit-investment activity, current world trends and prospects of development of credit-investment activity of domestic and foreign banks are not sufficiently covered in the domestic economic and legal sciences. To date, the issue of protecting the rights of investors under the special regime of credit and investment activity has become especially relevant. In order to create the right conditions for the effective involvement of foreign capital in the economy and increase its

volume, considerable attention is paid to improving the legislative and regulatory framework for state regulation of foreign investment processes. Relations that arise in the process of investment activity of commercial banks are governed by the Laws of Ukraine "On Investment Activity" [2] and "On Banks and Banking" [1]. The credit-investment activity of banks outside the country is regulated by the legislation of the foreign state in the territory of which such activity takes place, by the relevant treaties of Ukraine, as well as by the special legislation of Ukraine. The distribution by type of investment activity of a commercial bank is based on the provisions of the Law of Ukraine "On Banks and Banking", where in Art. 50 it is determined that banks carry out direct investments and transactions with securities in accordance with the legislation of Ukraine on securities, investment activity and in accordance with the normative legal acts of the National Bank of Ukraine [2].

In Ukraine, where only banks, loans, or equities have been most developed, of all financial institutions, to attract money for investment, only the banking system is available. Most Ukrainian banks act as universal banks, constantly diversifying their activities [4; 57]. At the same time, it should be noted that the choice of such a direction of development of the banking system is not only a consequence of its youth and age difficulties, but also a real opportunity to develop in the direction of the universal structure of the banking system, which has a positive world experience. The organization of credit and investment activities of commercial banks are based on scientific principles and methods: - types of portfolios of different investors; - methods of credit and investment policy implementation (ladder method, short-term accent method, long-term accent method, barbell method); - yield graphs [3; 52]. An important organizational element of banks' credit and investment activity is the formation of a credit and investment portfolio, which is a multivariate task, which is influenced by many factors: - the type of strategy chosen and the nature of behavior in the market; - preferences; - commitment; - professional skills of the investor; - possession of the concept apparatus; - awareness of the legal framework, marketing research skills, investment management [5; p.59].

Thus, with the development of market relations in countries with a transformational economy, and in particular in Ukraine, one of the main tasks facing the state in the sphere of investment policy is to strengthen the credit sector.

Banking institutions in the credit and investment sphere, along with the traditional functions of deposit, credit and settlement and cash services, carry out operations that are related to the financing of their clients' investments. The banks constantly monitor the credit investment market and provide information and advisory services to the subjects of credit and investment activity on efficient investment. Ukraine's investment attractiveness is not growing enough. For example, in Poland, this index has consistently exceeded the level of Ukraine by 20 units in the period from 1995 to 2007. Since 2008, the gap has

grown rapidly and reached a difference of 60 units in 2015. Thus, the index of economic freedom of Ukraine is low compared to neighboring Poland, and the constituents we consider in this article, which form it, tend to deteriorate [6].

Taking into account that the credit-investment activity of the bank is a phenomenon quite complex and multifaceted, the limits of which with the increasing tendency to universalization, diversification of structural and organizational forms of functioning of the banking system, aggravation of competition in the sphere of banking services are constantly expanding, acquiring new quality ones. Therefore, an investment banking product in terms of the economic content of operations should provide for a combination of active and passive transactions, be incompatible with operations of a speculative nature, organically combine elements of uniqueness and versatility, ability to modify forms of implementation in accordance with the transformation of requirements and parameters of the credit and investment market.

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НЕКОТОРЫЕ ПРЕДЛОЖЕНИЯ ПО МОДЕРНИЗАЦИИ АВИАЦИОННОГО ЗАКОНОДАТЕЛЬСТВА АЗЕРБАЙДЖАНСКОЙ РЕСПУБЛИКИ

В целях совершенствования и модернизации авиационного законодательства в государстве, Президентом Азербайджанской Республики был принят указ №756 (27.06.2019) о подготовке нового проекта Закона «Об авиации». В связи с этим были представлены