

SUMMARIES

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SHADOW ECONOMY: ECONOMIC GROWTH SLOWDOWN AND REAL RESULTS DISTORTION

Many economists carry out an extensive research in the shadow sector economy field. Global trends have shown that shadowy processes are quite characteristic in any state whether these are developed or developing economies. However it is quite important to define the acceptable shadowy sector size which doesn't interfere into general economic processes.

This work aims to establish correlation between the shadow sector of economy and economic growth.

To fulfill the aim that was set it was of the utmost importance to consider the following issues: taking into account the global experience, to identify factors that contribute to the shadow sector increase; to analyze the means of shadow sector impact upon the economic growth; to take careful stock of shadow sector increase factors in Ukraine.

Shadow sector of economy analysis in developed world economies have demonstrated the shadowy economy sector at the level of GDP 20 per cent. According to F. Schneider in 2013 the shady economy in Europe will make up 2.15 trillion euro that is 18.5% of all the EU economic activities. As for Ukraine according to the ministry of trade and economic development this figure amounts 34%.

Many economists have already focused upon these issues however it is still unclear how all the factors that cause shadowy sector growth depend upon each other. The current work continues to study these issues, shows the direct and indirect ways to influence shadowy economy sector growth, tries to demonstrate this problem through the prism of Ukrainian economy.