

## ABSTRACTS

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*O.A. Zinchenko*

### **THE POSSIBILITY OF APPLYING THE TRANSACTION COSTS THEORY IN THE ESTIMATION OF INFORMATION TRANSPARENCY OF REGIONAL MARKETS**

Under the conditions of the activation of integration processes, the major task both scientifically and practically is to develop some new approaches to make a diagnosis of the regional markets' information transparency. This task is especially topical in the absence of comprehensive techniques of the integration processes assessment based on their informational component, orientation only on the determination of the investment attractiveness level of some certain companies, not on the assessment of business activity openness that significantly reduces the potential of the investment attractiveness of the markets.

The necessary tools to solve this problem are to give the theory of transaction costs. This is determined by the fact that this theory allows to give a most full diagnose regarding the information transparency of a regional market basing of the costs' analysis of his subjects due to the search and processing of the information which is needed to make bargains.

The analysis of the structure and dynamics of the transaction costs has given an idea of the efficiency and informational transparency concerning the functioning of institutes of the certain market, and namely relative to the investment climate at the market, regulation of relations among its agents, collaboration of the state and public institutes, publicity and accessibility of the information, understanding rationality in certain conditions of business management, specificity of the activity of the legal environment, impact of the integration processes on business activity, availability of barriers in implementing contracts and others.