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**MACROECONOMIC IMBALANCES OF ECONOMIC DEVELOPMENT:
EUROPEAN PRACTICE AND ASSESSMENT OF THE SITUATION IN
UKRAINE**

World experience and research sources recent crisis shows that the problem emergency response and prevent new problems closely related to the identification of accumulated imbalances of economic development. In Ukraine systematic work on their quantitative dimension in European coordinate system just started, so macro-imbalance assessment conducted in Ukrainian economy according to Europe- an procedure, which is the purpose of this article, does important research results into practice.

The European experience shows that an important component in The EU Economic Governance structure is *Macroeconomic Imbalance Procedure (MIP)* – the procedure definition of macroeconomic imbalances, which is a monitoring mechanism, which aims to identify potential risks at an early stage to prevent the emergence of adverse macroeconomic imbalances and eliminate those that are already established. A key element of the implementation of MIP is to create the table *Scoreboard*, which consists of indicators reflecting external imbalances, competitive position and internal imbalances. This combination of indicators (and their levels) can display both short-term rapid deterioration and gradual accumulation of imbalances in the long run.

The analysis of the indicators over the 2002-2013 confirmed the existence of problems in the Ukrainian economy, which form the internal and external imbalances: every year at least one or two of the indicators signaled their presence. Situation that could be called «excessive imbalances» recorded in the pre-crisis in 2008 when three indicators confirmed the implementation of threats and in 2013-four indicators exceeded thresholds. In contrast to the global trend to reduce the concentration of imbalances on projections for 2015 confirms the continuation of accumulated imbalances in the domestic economy.