

## SURPLUS MONEY ECONOMY

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The article is devoted to the formation of an economy in which there is a relative surplus of money. Excess money is seen as a consequence of the policy of quantitative easing, which was carried out by the central banks of developed countries. Peculiarities of growth in the ratio of money supply and gross domestic product for individual countries have been studied. It is shown that financing the reconstruction of Ukraine corresponds to the own economic interests of the donor countries, as it will help to correct certain systemic imbalances of monetary circulation in their economies. This imbalance is embodied in a relative surplus of money. This surplus is of a different nature than that implied by the quantity theory of money. From the point of view of behavioral economics, money is a tool for motivating the subject to action (or, when necessary, inaction). Stimulation of activity, in particular, entrepreneurial activity, due to the opportunity to get more money is a characteristic feature of the capitalist economy. Considering that the value of money is important not in itself, but in relation to what it is used for, we can imagine that the creeping inflation of even the most seemingly basic and solid world currencies (the US dollar, the British pound, the euro) is evidence of a certain loss of vision of what money is needed for and, accordingly, how much money is needed in the economy. The dynamics of the ratio of the money supply to the manufactured product can serve as an indicator of the existence of a problem in the monetary supply of the functioning of the world economy. A gradual increase in the ratio of money supply to GDP is observed in all countries. The rate of growth of this indicator in developed countries is generally close to the world average. In poor countries characterized by low rates of economic growth, the ratio of money supply to GDP remains quite low. Moreover, in our opinion, the leading role here is played not so much by low per capita income as by low rates of economic growth.

According to the group of countries with an average level of per capita income (and especially, with “above average” incomes), the ratio is significantly higher than the world average level. The growth of the ratio of money supply to GDP is especially noticeable in the countries of the Far East, which took as an example the strategy that led to the Japanese “economic miracle.” This strategy involves the acceleration of economic growth at the expense of the preemptive development of export-oriented industries. Periods of accelerated economic development precisely reveal the motivational role of money. Entrepreneurs-innovators should receive more money. the state, or rather, its monetary regulator, the central bank, facilitates the conditions providing loans to help innovators dare and take a decisive step into something new. Entrepreneurs have separated the desire to earn money from the desire to spend to meet real needs. Due to the saturation of the economy with money, the state has already reached a high level of monetization, which indicates accumulated monetary wealth. The owners of this monetary wealth need new directions of investment, because after the ideological and motivational potential of Internetization was exhausted, the banking and financial infrastructure began to fail.

A series of crises (2001, 2008-2009, 2020) was the result of a mismatch between the large accumulated monetary wealth and the lack of ideas for its profitable investment. Reconstruction of Ukraine can become such a profitable investment idea.

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