FEATURES OF FINANCIAL RISK MANAGEMENT OF UKRAINE IN INTERNATIONAL LENDING

The article presents the author's approach to the classification of financial risks of Ukraine in international lending (standard and specific), which affect the level of ability to ensure Ukraine's solvency in the context of globalization and efficient use of borrowed resources in the implementation of their functions. A conceptual approach to the development of scientific and methodological support for the mechanism of formation and use of long-term strategy of financial risk management of Ukraine in international lending, which involves the use of effective tools to reduce debt and ensure the effectiveness of risk management based on the program to increase the domestic borrowing market; increasing the effectiveness of the regulatory framework that regulates the budget process and operations with external public debt; conducting an effective debt and financial policy.

Effective financial risk management should be based on a set of principles, namely: responsibility (ensuring the state's fulfillment of obligations directly to investors and creditors), risk minimization (repayment of loans so as to reduce the impact of fluctuations in the global capital market and speculative market trends debt securities to the government bond market), optimization (optimization of the structure of debt obligations in terms of maturity and repayment), preservation of financial independence (optimal structure of debt obligations between resident and non-resident investors), openness (openness when issuing loans to ensure access of international rating agencies to reliable information about the current socio-economic situation in the country).

The study proved that international lending is an important component of the country's financial system, which has a direct or indirect impact on all its key elements, especially the state budget, currency, monetary system, inflation, savings, size and structure foreign investment. It is determined that the strategy of financial risk management in international lending is an important component of Ukraine's macroeconomic policy, as the use of tools in the financial risk management mechanism can also be a key factor for socio-economic growth, able to smooth out inequalities in payments to the budget, in order to effectively regulate money circulation and a sufficient level of business activity.

It is determined that the financial risks in the field of negative results of Ukraine's cooperation with the IMF are as follows: threat to the financial security of the state, transformation of the country's financial system into a dependent currency system from IMF loans, significant growth of public debt, inability to form principles for the long-term competitiveness of the country's economy, the threat of observance of state sovereignty. The main problems of establishing cooperation with the IBRD are usually the lack of transparency of the entire system of selection of credit projects (primarily on the basis of so-called "ministerial lobbying" and not the usual open tender or discussion) and the lack of a realistic methodology. evaluation of the effectiveness of project implementation.

It is determined that the current features of domestic policy to ensure effective financial risk management in international lending are the lack of an effective strategy, obtaining an optimal set of methods, tools, forms of implementation and balancing them in some way. Solving such problems will make it possible to make the most of the existing favorable opportunities for development and, above all, to smooth out the destructive impact of certain adverse factors to the level of financial security. It is proposed to implement a strategy for managing relevant financial risks, which focuses on ensuring the security of the state, provides for compliance with a set of principles and implementation of socio-economic, organizational and institutional and regulatory conditions, thereby increasing economic stability and raising the country's rating on the world stage.