IMPACT OF GLOBAL AND NATIONAL MACROECONOMIC FACTORS ON THE FUNCTIONING OF THE FINANCIAL MARKET OF UKRAINE IN THE CONDITIONS OF GLOBAL COMPETITORS

In today’s environment of global economic system functioning, there is a constant interaction of national capital markets resulting in the formation of an international financial market, which acts as a guarantor of development and maintenance of the global economic space. In the process of such interaction the notion of financial globalization emerges, the most influential among its other features, as it forms financial and economic unity between different countries of the world and affects the development of national financial markets. It evolves differently in each country, so there is a need to look at it from a national and global perspective, as well as to identify key influence factors.

The purpose of this research work is to study the financial market in the context of global competitiveness, to determine on this basis the internal and external factors that affect its activity, as well as to form strategies to avoid the influence of destabilizing factors. Problems of development and functioning of the financial market of Ukraine in the conditions of global competitiveness were paid attention by many domestic and foreign scientists. We used statistical data of international research and scientific achievements of scientists to write our scientific work. Financial globalization is a very complex and long process associated with the strengthening and interaction of financial ties between countries. In terms of the level of globalization of countries, Ukraine every year begins to integrate more into the world economic space and ranks 45th among 197 countries of the world behind the level of globalization, but takes the last position among the states of Eastern and Central Europe. This position is explained by political and economic instability, aggravation of military operations in the East of the country and high level of corruption.

Since the development of the financial market of Ukraine is carried out in the context of global competition of global financial centers, internationalization of securities markets, increasing the volume of cross-border investment agreements, it is advisable to study the competitiveness index among other countries. Ukraine ranked 85th out of 141 in the competitiveness ranking among other countries, compared to 2018, these figures increased by two positions.

Taking into account the study, we can say that there is a relationship between the development of the domestic financial market and the level of global competitiveness. In general, we can say that the financial market of Ukraine remains vulnerable to possible external (global) and internal (macroeconomic) factors of influence. In order to bring Ukraine to a new level of development and eliminate the negative impact on its financial market, it is necessary to form a program of development and renewal of the country's financial market infrastructure, increase production of high-tech goods, stimulate exports of high value-added goods, ensure macroeconomic stability. Thus, Ukraine needs to develop all segments of the financial market and the financial system of the country as a whole to increase its level of competitiveness at the global level.