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THEORETICAL PRINCIPLES OF THE DEVELOPMENT OF MECHANISMS FOR IMPLEMENTING PARTNERSHIP RELATIONS OF THE STATE AND THE BANKING SECTOR

The article reveals the interaction of the state and the banking sector, the creation of stable partnership relations between them. The economic and institutional foundations of this interaction, issues of redistribution of property rights, which arise in the process of implementing projects within the framework of state-banking partnership relations, are considered.

Key words: *banking sector, partnership relations, state management mechanism, public administration, state-banking partnership, financial mechanism.*

Formulation of the problem. The main task of the modern stage of Ukraine's development is the modernization of the country's economy in order to increase its competitiveness and stability in the face of modern challenges. Economic modernization requires rearmament of the main branches of industry, anticipatory development of infrastructure of all kinds, creation of modern industries and construction of new objects of the social and cultural sector.

International experience has shown that the transfer of the economy to the path of modernization cannot be carried out with the involvement of state resources alone. The solution to the mentioned problem is possible only on the basis of combining the efforts of the state and the banking sector, which in global practice is implemented within the framework of the state-banking partnership institute.

Analysis of recent research and publications. Many domestic researchers are engaged in the study of problems related to the intensification of the development of the state-banking partnership, in particular: M. Avksentyev, O. Balyuk, N. Bezbakh. L. Vasilsva, O. Galtsova. O. Gonta, A. Hrytsenko, O. Dlugopolskyi, L. Dmytrychenko, S. Yermilov, V. Zhuk, M. Zabashtanskyi, Klymenko, V. Margasova, V. Pavlov, O. Samoilikov, Yu. Safonov, L. Sergienko, O. Solodovnik, M. Khokhlov and others.

The purpose of the article is to determine the specifics of the development of partner state-banking relations and to investigate the specifics of the formation of state mechanisms for their regulation, to systematize the theoretical foundations of the formation of mechanisms of state and banking sector partnership relations.

Presentation of the main material. The relevance of the issue of state-banking partnership has given rise to a significant number of interpretations of this category. However, today the definition of the mechanisms for implementing partnership relations between the state and the banking sector does not have a generally accepted interpretation and unambiguous understanding.

To solve the tasks of scientific research, we will consider approaches to defining the concept of "public-private partnership". The term "partnership" gives an important content load to this concept. In the general sense, the term "partnership" has at least two main meanings: as a derivative of the term "partner" - this definition implies mutual connection, cooperation, and joint work of the subjects of relations aimed at the performance of a certain task [6]; economic definition "partnership" - voluntary cooperation of two or more natural or legal persons, firms, corporations, regional, interregional, interstate organizations participating in joint affairs, projects, programs.

When defining the term "partnership", modern scientists consider it as interaction, alliance, joint activity, cooperation, cooperation. Undoubtedly, the most general concept is "interaction". In a broad philosophical context, interaction is considered as one of the general forms of relationship between phenomena, which reflects the processes of influence of various objects on each other, their mutual conditioning, change of state, mutual transition, as well as the emergence of one object through another" [4]. That is, partnership is only one type of interaction, which is based on the expectation that the partner during the interaction will adhere to previously agreed conditions.

In the scientific literature, there are many definitions of the essence of the banking sector, in particular, it is defined as a part of the national economy, a component of economic and state activity. From the standpoint of system-structural analysis, O. Reverchuk considers the banking sector as "a set of banking institutions that are engaged in banking activities on a professional basis, subject to the legally established norms and rules of its conduct, the internal and external interaction between which creates a multi-level economic structure" [2]. Banking institutions are grouped into the banking sector according to various structural characteristics: according to the level of capitalization, according to the size of assets, according to the form of ownership, according to the nature of activity, according to territorial characteristics. The banking sector has certain characteristics, principles and types of connections that arise between its structural elements. The main reasons for singling out the banking sector among the totality of sectors of the national economy into a separate one are: the implementation of state regulation of banking activity, the priority result of which should be the protection of national (state) interests: the implementation of state policy on the protection and development of strategic sectors of the domestic economy; achieving the stability of the national currency and the reliable functioning of commercial banks: ensuring the effective functioning and development of the money market; implementation of banking regulation and supervision.

In this context, we note that state regulation of the banking sector is a function of state management: a set of measures and tools by state authorities to ensure the effective and safe functioning of the banking system; the coordination mechanism for carrying out reforms aimed at improving the monetary and credit policy and the activities of banks.

From the point of view of state regulation, the modern domestic banking sector must be considered as a dynamic purposeful system characterized by the presence of a significant number of elements that perform various functions and have a multi-level hierarchical structure.

To study the essence of public-private partnership, it is necessary to consider the main approaches and sources that contain information about this term, the degree of development of this issue in the scientific literature.

In economic science and international practice, there is no unanimity regarding the definition of the concept of public-private partnership. Public-private partnership is a contract-based long-term cooperation between the state, a territorial community (represented by relevant state bodies and local self-government bodies), as well as private companies, aimed at financing, designing, implementing and managing public facilities and public services. which are traditionally provided by the state (public sector) [1].

In the legal aspect, A. Belytska also defines the essence of the studied concept: "Public-private partnership is a legally formalized for a specified period, based on the pooling of contributions and the distribution of risks, the cooperation of public and private partners with the aim of solving public and socially important tasks that are carried out by implementing investment projects in relation to objects that are in the sphere of public interest and control" [5].

A public-private partnership is also defined as an agreement concluded by the government with a private service provider operator to obtain a service of a specified quality and quantity at a specified price for a specified period of time.

Taking into account the considered definitions of public-private partnership, as well as its characteristic features, the partnership of the state and the private sector, in our opinion, it is appropriate to define a public-private partnership as an institutionally and organizationally formalized mutually beneficial partnership of state structures and private entrepreneurship" that involves the pooling of resources, distribution of risks and benefits with the aim of improving the quality of public goods (services) and implementing projects and programs in a wide range of economic activities aimed at increasing the efficiency of resource allocation.

Therefore, based on the above, we believe that public-private partnership should be understood as an innovative organizational and economic model of mutually beneficial cooperation between the state and private partners in the form of representatives of business structures and subjects of entrepreneurial activity, which provides for the transfer by the state to private business on the basis of contracts concluded by the state - private partnership (under which individuals are jointly and severally liable for obligations) of certain powers for the design, management, financing, operation and maintenance of objects with the aim of implementing socially significant projects.

The mechanism of public-private partnership due to the variety of forms, types and areas of its application is a tool for solving certain tasks of a long-term nature in different contexts - from the application of only infrastructure and social projects at the national level to the adaptation and development of particularly promising technologies for the newest growth points exactly where large human capital and scientific potential are located.

The elements that characterize the state-banking partnership are: a relatively long duration of the relationship, including cooperation in various aspects of the planned project; the parties to the partnership are the state in the form of state or regional authorities and the banking sector in the form of an executor and supplier of resources; pronounced public, social orientation; in the process of cooperation of the parties, their resources and contributions are combined; method of financing the project, partly at the expense of the banking sector, sometimes with the help of a complex of agreements between various participants; distribution of risks between the state and the banking sector; the interaction of the parties is established on an official" legal basis.

The state-banking partnership, which today continues to form as a form of economic interaction between the state and banking sectors, in contrast to traditional relations, creates its own basic models of property relations, financing and management methods at various levels of the economy, in various industries and spheres of life.

The advantages of cooperation between the state and the banking sector include the following: reduction of budget expenditures; improving the quality and efficiency of works and services; increasing investment and innovation activity; state support and the possibility of long-term placement of investments under state guarantees for private investors; acceleration of the construction of the necessary object compared to the terms, if the investments were exclusively state-owned.

It is impossible not to agree with the opinion of scientists that the state-banking partnership is an institutional and organizational alliance of the state government and the banking sector with the aim of implementing socially significant projects in a wide range of spheres of activity - from the development of strategically important sectors of the economy to the provision of public services on the scale of the entire country or separate territories.

The legislative consolidation of the essence and legal burden of the concept of public-banking partnership is determined by the Law of Ukraine "On Public-Private Partnership in Ukraine", which establishes the legal, economic and organizational principles for the implementation of public-private partnership in Ukraine, regulates relations related to the preparation, implementation and shadowing contracts concluded within the framework of public-private partnership, establishes guarantees of compliance with the rights and legitimate interests of the parties to these contracts [3].

It can be argued that there is no unanimity in economic science and international practice regarding the definition of a state-banking partnership. Taking into account the peculiarities of the considered approaches, as well as the highlighted characteristic features of the state-banking partnership, the following generalized definition of the state-banking partnership can be proposed: the state-banking partnership is a mutually beneficial cooperation between the state and the banking sector, aimed at the implementation of important socio-economic projects based on the principles of priority of interests two sides" pooling of resources of the parties, fair distribution of risks between them, equality and transparency of relations on a contractual basis.

The implementation of the mechanisms of this partnership will contribute to the concentration of material, financial, and informational resources, as well as the scientific, technical and production potential of state institutions and private businesses in the implementation of priority innovative projects and programs, where the state supports the functions: development of principles and strategic programs, according to which relations are carried out business with public authorities and society as a whole; formation of an institutional environment for the development and effective implementation of innovative projects on the basis of state-banking partnership.

The functioning of the process of interaction between the state and the banking sector, as a dynamic system, is ensured by the formation of directions for overcoming contradictions, which are due to the heterogeneity of the interacting elements, their functions and interests, the peculiarities of functioning and regulation, as well as their role in the economic system. In this regard, the study of the content of the components of the process of interaction between the state and the banking sector made it possible to define it as a systemic, institutionally determined and dynamic process of resource exchange between the state and the subjects of the banking sector, aimed at achieving internal and external effects. Along with the elements (subjects and their functions, properties, principles, mechanism, forms, effects) highlighted in the structure of the system of interaction between the state and the banking sector, which reveal its content, there are fundamental attributes of the connection between them (character, quality and orientation), which together allow us to determine the stability, capacity and trajectory of the process of their interaction and its role in economic development [2].

The highlighted characteristic properties that affect the process of interaction between the state and the banking sector are dynamism, asymmetry, vulnerability, controllability and regularity. They are aimed at achieving effects (at the micro-, meso- and macro-levels of the economy) provided by the mechanism of interaction. We define the mechanism of interaction between the state and the banking sector as a set of causal and reciprocal elements that influence the nature, quality and direction of their interaction, ensuring the achievement of external and internal effects. The mechanism, as an element of the systemic process of interaction between the state and the banking sector, in turn, is considered as a tool of influence and interaction at the same time, which represents internal and external elements of an organizational, managerial and administrative nature.

The basis for the effective functioning of any mechanism is finance. Summarizing the research of various scientists, we can conclude that the financial mechanism is understood as a set of financial forms, methods, and instruments of influence on the socio-economic development of the country in the process of implementing the activities of state and local authorities, business entities of all forms of ownership. Thanks to it, there is a practical use of financial levers aimed at regulating various processes or objects in the management system at different levels of the financial system.

The financial mechanism can be presented as a means of practical use in the economic system of the state of financial levers aimed at regulating various processes or objects in the financial management system at different levels [6].

One of the important mechanisms of state management of the development of the state-banking partnership is the economic mechanism, which, in our opinion, is a set of economic methods and means aimed at the development of the state-banking partnership through rational planning of this process and the use of tax and tariff policies.

Today, the relevance of the application of the information mechanism of the state administration of the state-banking partnership is quite high. The components of this mechanism can be defined as a set of such methods as information support, which operate for the purpose of developing and implementing state policy, implementation of state target programs, implementation of regulatory acts aimed at the development of state-banking partnership.

In the process of implementation of the state-banking partnership, there is improvement of communication, establishment of direct and feedback communication, increase of the level of mutual trust and culture of cooperation, improvement of the quality of the public character of management, development of state administration bodies' ability to respond in a timely manner and effectively satisfy public needs, as well as solving management contradictions and solving socially significant problems. As practice shows, the level of development of such a partnership-system is higher in those countries in which the level of public nature of management is also at a high level and vice versa [1].

With regard to the political management mechanism of the state-banking partnership, it should be noted that the political resources of the regional government, which influence the interaction with the banking sector, should include: the ability of the regional manager to defend the interests of the region at the state level, his influence on regional politics, the level of control over regional processes.

It is possible to propose an approach to the definition of a complex state management mechanism for the development of public-private partnership, as a set of functional mechanisms used by the state (crane, economic, organizational and informational mechanisms), as well as mechanisms in which the public-private partnership is not an object of spillover, but a tool with the aim of comprehensively taking into account the interests of society and ensuring sustainable economic development of the state.

The mechanism of partnership between the state and banks in the field of innovation potential development has certain features, unlike the partnership between the state and non-financial institutions. This is caused both by the special position of banking institutions, which are traditional financial intermediaries and, in addition to purely business intermediary activities, regulate the aggregate money supply, and by the specifics of the development of innovative potential. In view of the above, this partnership involves the participation of not two, but three or more partners, in particular: the state, which delegates its powers to a bank-type state credit institution; a commercial bank that performs the functions of financial intermediation; firms and households that are both suppliers and consumers of banking resources.

Conclusions: Thus, the state-banking partnership is a system of relations between state and private partners, in the implementation of which the resources of both partners are combined with the appropriate distribution of risks, responsibilities and rewards (reimbursements) between them, for mutually beneficial cooperation on a long-term basis in the creation (restoration) of new and/or modernization of existing facilities that require investment, and the use of such facilities.

The strategy of sustainable long-term economic growth involves establishing a natural balance between the state and market sectors of the national economy and using the synergistic potential of cooperation between the State and banking sectors on partnership terms. The new economic policy of the state should provide for an increase in the systemic level of cooperation between the state and banks, coordination and joint use of common ideas, innovations and political tools to achieve the goals of public welfare.

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