

Thus, ensuring the growth of community well-being is the most important task of the state so far. On the basis of the conducted research it can be concluded that assessment of the community welfare of the local level should be carried out both from objective and subjective points of view. The subjective assessment of community welfare analysis reflects people's positions concerning their lives, while the objective assessment reflects the welfare of communities with the help of complex statistical data. The indicated monitoring allows us to see vulnerable points of communities, make conclusions and take appropriate decisions.

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THE SPECIFIC RECOGNITION OF INVALID TRANSACTIONS COMMITTED UNDER THE INFLUENCE OF FRAUD OR MISTAKE

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The specific recognition of invalid transactions committed under the influence of fraud or mistake

In our modern and fast world, the world with many problems and risks, people need to have a special instrument which can help to minimise these disputes or problems and make their lives easier.

The transaction is that instrument which helps us to navigate the law, protects our intellectual property, limits liability and just simply it ensures that we obtain our rights.

The transaction (in some articles: juristic act, treaty) is Action intended to, and capable of having, a legal effect, such as the creation, termination, or modification of a legal right. In Ukraine the term “Transaction” was firstly used in 1920’s-1930’s and found its reflection in a new Civil code.

A valid transaction causes parties an obligation to fulfill the obligations agreed in the transaction and, if the obligations are neglected, liability for damages caused by the negligence. The parties have obligations of performance on the basis of an invalid agreement and obligation to indemnify for the damages caused by the negligence.

It is noted that the scholars and practitioners' papers paid a lot of attention to the problems of determining invalid (void and voidable) transactions. These issues were relevant in the works of scholars both in the prerevolution and during the Soviet periods. They are no less actively discussed nowadays.

There are two types of invalid transactions. The void one and the voidable one. When a transaction is void, it is not valid. A void transaction is null from the moment it was created and neither party is bound by the terms. Think of it as one that a court would never recognize or enforce because there are missing elements. There are some reasons why a transaction can be void. For example: a party was not of sound mind while signing the agreement; the transaction restricts the rights of a party; the terms are impossible.

A voidable transaction is valid and may be enforceable in certain situations if both parties agree to move forward. It means if the unbound party rejects the contract, it becomes voidable. A transaction is voidable when a party was under undue influence; the terms of the transaction were breached; the transaction is fraudulent.

Majority of disputes heard by courts are cases on holding treaties invalid due to fraud or mistake.

If a transaction has due to a typo or other error of the party a different content than intended, the contract is not binding without any changes, if the other party knew or had to have known of the mistake. If the other party has not and should not have been aware of this so-called expression error, the agreement is valid and binding unchanged. This does not apply when for example a party has signed a transaction without reading it. If the contract in such a situation is different in content from the content that the signatory has imagined, he will suffer the consequences of its own negligence or agreement is binding unchanged.

Nowadays a treaty can be considered concluded under fraud in case of intentional and purposeful fraud by one party of treaty another party regarding fact that effect conclusion of treaty and is of the essence. And also if the fraud is a result of third parties actions that are not parties of the treaty and is obligatory for holding the treaty invalid. Another essential thing is the fact that a person who has made a mistake due to own negligence and concluded the deed of gift, but thought it would be the permanent alimony agreement, than request to fulfill obligations on permanent alimony could not be considered.

Summing up, I can conclude that a transaction is unseparable part of our life. I tried to highlight and explore the definition of transaction and its invalidity using as an examples the transactions made by mistakes (errors) and frauds.