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CONCEPTUAL APPROACHES TO THE DEFINITIONS OF THE CONCEPTS "SECURITY" AND "FINANCIAL SECURITY"

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Researching the problem of the enterprise security including financial security began to appear in scientific literature not long ago. Generally, attention of the scientists is riveted on the issues of an enterprise security formation, development of an effective mechanism of its management as well as studying its theoretical and methodological bases.

A review on scientific sources concerning interpretation of the entity of the concept "security of the enterprise" showed that there is no a standard definition of the term "security" among domestic and foreign scientists. However, at the same time, there are no fundamental differences in approaches to interpretation of the category content. Among different interpretations of this concept are the following:

- security of the enterprise is a provision of the most effective use of the resources for prevention of threats and ensuring a stable functioning of the enterprise [1] in modern conditions and in the future;
- security of the enterprise is a security of his activities from a negative impact of an external environment as well as the ability to eliminate various threats in due time or to adapt to the existing conditions which do not affect negatively the enterprise activities [2];
- security of the enterprise is a set of actions directed to strengthening of financial stability of the enterprise in the conditions of market economy and protection of its commercial interests against a negative impact of market processes [9];
- security of the enterprise is the system of the enterprise characteristics, contributing to its independence, stability, ability to further development in the conditions of a destabilizing influence of various factors [3];

- security of the enterprise (economic entity) is a security of its scientific and technical, technological, production and personnel potential from direct (active) or indirect (passive) threats [4]. In our opinion, security should also include the condition of social and technical system of the enterprise, which allows to avoid external threats and resists the internal factors of disorganization using available resources, entrepreneurial abilities of the managers as well as structural organization and connections of management.

Thus, security of the enterprise provides sustainable development (i.e. balanced and continuous) that is reached by means of using all types of resources and enterprise opportunities which guarantee the most effective use for stable functioning and dynamic scientific, technical and social development, prevention of internal and external negative impacts (threats).

In the process of market mechanisms development in the economy and growth of private business, ensuring financial security of the enterprise has become a very important problem of the economic science and business practice [5].

In economic literature in general, financial security of the enterprise is understood as two interconnected mechanisms providing, firstly, stability of the financial system of the economic subject, which is reached on the basis of application of protective financial instruments and, secondly, an effective use of the financial resources available at the enterprise.

The most frequently when determining the category "financial security of the enterprise" some authors, for example I. V. Chibisova [6], tend to think that it is a functional component of the economic security of the enterprise aimed at achievement of such financial state at which the balance, quality of the financial instruments, technologies and services are reached. This state is also characterized by a resistance to external and internal threats, provision of the enterprise with a sufficient volume of finance for achievement of certain financial interests, set missions and the tasks as well as orientation on further effective and sustainable development.

At the same time such authors as I. A. Blank [7], L. S. Goryacheva [8], in the definition of the studied category identify it with the condition of financial stability, solvency, liquidity, security from certain real and potential threats of the internal and external environment. Yu. V. Lavrova [9] gives the definition of the "financial security of the enterprise" as a system of ensuring stability of important financial proportions of the enterprise development or its balanced state. S. M. Ilyashenko defines financial security as a component of the economic security. According to this author, a reduction of the liquidity, an increase of creditor and debit debts, a decrease of financial stability indicate weakening of the financial security [10].

Therefore, the abovementioned authors consider financial security as a financial state of the enterprise. This definition does not correspond to its content as this category characterizes, first of all, the ability of the economic subject to overcome a negative impact of possible threats of economic character.

Some researches contain a definition of financial security as an index of the effective and stable economic activity and also the efficiency of using resources and the capacity of the enterprise. This point of view is entertained, for example, by A. A. Yepifanov, A. L. Plastun, V. S. Dombrovsky [11], A. S. Zhuravko, E. K. Bondarenko [12], etc.

According to the definitions given by V. I. Muntiyan [13], A. B. Arefyeva and T. B. Kuzenko [14] financial security is a state of the most effective use of corporate resources of the enterprise, which is reflected in the best indices of profitability and payability, quality of management, etc.

According to Yu. B. Krakos and R. A. Razgon, the entity of the concept of financial security of the enterprise consists in ability of the enterprise to independently define and realize the financial strategy according to the corporate strategy and the conditions of the market environment [15].

A. V. Gukova and I. D. Anikina hold the same opinion [16]. The definition of the researched concept offered by A. N. Sorokina [17] is rather unusual. Thus, this author suggests to consider financial security of the enterprise as a specific type of the economic relations of the enterprise with external subjects to ensure an optimum financial state of the enterprise for implementation of its strategy. The state is characterized by the ability of the enterprise to resist external and internal threats.

Therefore, a variety of approaches to interpretation of the category "financial security of the enterprise" can be explained by its multidimensionality. In the opinion of the authors, the abovementioned category should be defined as a state of security of the financial interests of the enterprise while executing any financial relations against any threats of the internal and external environment, which contributes to its self-preservation and the development in the current and strategic perspectives.

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THE EFFECTS OF ECONOMIC GLOBALIZATION ON DEVELOPING COUNTRIES

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Globalization is a process of global economic, political and cultural integration. It has made the world become a small village; the borders have been broken down between countries. Globalization is playing an increasingly important role in the economies of developing countries. It has both positive and negative effects for those countries.

Positive effects:

1. Increased standard of living. Economic globalization gives the governments of developing nations access to foreign lending. When these funds are used on infrastructure including roads, health care, education, and social services, the standard of living in the country increases. If the money is used only selectively, however, not all citizens will participate in the benefits.

2. Access to new markets. Globalization leads to freer trade between countries. This is one of its largest benefits to developing nations. Homegrown industries see trade barriers fall and have access to a much wider international market. The growth this generates allows companies to develop new technologies and produce new products and services.

Negative effects:

1. Widening disparity in incomes. While an influx of foreign companies and foreign capital creates a reduction in overall unemployment and poverty, it can also increase the wage gap between those who are educated and those who are not.