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STATISTICAL ANALYSIS
OF THE UKRAINIAN ECONOMY DEVELOPMENT
WITH THE USE OF THE SNA METHODOLOGY

A positive tendency on many economic indicators proves the progressiveness and the efficiency of state policy for the last years. As a result the application for the analysis of the system of national accounts (SNA) methodology possibilities is very actual.

Its informative possibilities allow to analyze practically all basic economic processes and their results, securing a complexity of analysis, its depth and multiaspectness. The reformation of macroeconomic statistics allowed to use the SNA methodology for description and analysis of the indexes, which characterize the Ukrainian economy functioning results.

The analytical possibilities of the system of national accounts are boundless. They allow to carry out the analysis in different directions. The main of them is the analysis of the SNA indexes in dynamics with the target of determination of the basic tendencies of not only macroeconomic indexes volumes changes, but also these indexes correlations, structure and proportions, that is the target of the given article.

The resulted data concerning these indexes dynamics allow to judge about the depth of the cutback of economic activity, which had been happening during the reforms years (tabl. 1). The common economic space and communications destroying, the use of the monetary policy instruments without the national features consideration dramatically affected the Ukrainian economy.

Table 1

**THE GROWTH RATES OF BASIC INDEXES
OF DEVELOPMENT OF UKRAINE [5, p. 32] (in % to the previous year)**

Indexes	1991	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
GDP	–8,7	–14,2	–23,0	–12,2	–10,0	–3,0	–1,9	–0,2	5,9	9,1	4,1
Products of industry	–4,8	–8,0	–27,3	–12,0	–5,1	–0,3	–1,0	4,0	13,2	14,2	7,0
Products of agriculture	–13,2	–1,5	–16,5	–3,6	–9,5	–1,9	–9,8	–6,9	9,8	10,2	1,9
Consumer goods	–5,1	–15,9	–25,0	–17,8	–17,8	–11,9	0,0	7,2	24,5	23,7	22,6
Investments to the basic capital	–7,1	–10,4	–22,5	–28,5	–22,0	–8,8	6,1	0,4	14,4	15,3	16,1

Gross domestic product, being a basic economic indicator among the macroeconomic indexes in the statistical practice, in comparison to 1990 declined by 59 %, although its rates of decline in the last few years considerably slowed down [4, s.18]. So, the data of the State Statistics Committee of Ukraine show, that the real GDP in 2002 in comparison with 2001 reached 104,1 %, and the real GDP in January — February of 2003 in comparison with the same period of the previous year grew by 7,2 % [1, p.5]. This happened mainly due to the increase of the gross value added in building by 19,0 %, manufacturing industry — by 12,1 %, production and distribution of electric power, gas and water — by 10,7 %. Products of industry grew by 11,6 %, agriculture — by 5,2 % [7].

Indexes of the economy functioning results on the whole on the macrolevel characterize different stages of economic activity: production of goods and services, creation and distribution of profits, their final use. Analysis of the GDP structure, as a basic indicator of the economic growth, is required to solve the problem of successful carrying out of the effective state structural policy. In the study of macrostructures such structures GDP as profitability, structure of production and final consumption of GDP are decisive factors. Progressiveness of these structures and the positive changes in them affect all other socio-economic makrosystem structures [4, p. 16].

To begin the analysis of the GDP structure with the analysis of profits is especially actually on the given stage of economy development, for the reason that the employee's profits affect the change of the consumer demand and that the profit and the mixed income affect investments in the national economy (tabl. 2).

Table 2

GDP STRUCTURE BY THE PROFIT CATEGORIES (in % to the result) [5, p. 39]

Indexes	1990	1993	1995	1997	1999	2000	2001	2002
GDP	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
Compensation to employees	53,1	38,5	43,5	48,6	44,3	42,3	42,3	43,7
Taxes excepting subsidies on production and import	8,4	7,6	19,1	19,4	17,6	16,8	13,4	13,6
Gross profit, mixed income	38,5	53,9	37,4	32,0	38,1	40,9	44,3	42,7

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In the profitable GDP structure since 1993 the compensation to employees has increased from 38,5 % to 43,7 % in 2002. However it has not achieved the level of 1990 yet and has no clear tendency to increase. Nominal incomes of population for January — November of 2002 in comparison with a similar period of 2001 increased by 21,8 %, including money ones — by 23,8 %. Other profitable part, that is the gross profit and the mixed income, intensively went down by 30,3 % in 1996, and then there was its very slow and also unstable growth by 44,3 % in 2001 and by 42,7 % in 2002 [5, c.39]. It is obvious, that to provide economic growth together with the increase of profits share the increase of the GDP production is required. This is still in prospect for Ukraine. During the considered period the common decline of GDP was affected by the changes in its production structure (tabl. 3).

Table 3

GDP BRANCH STRUCTURE (in %) [6, p. 34]

Indexes	1995	1996	1997	1998	1999	2000
GDP including	100,0	100,0	100,0	100,0	100,0	100,0
Branches, that produce goods	51,9	46,0	43,0	42,7	43,9	45,3
Branches, that provide services	39,8	43,8	44,9	43,1	40,2	40,6
Services of financial intermediaries	−2,3	−1,4	−1,1	−1,0	−0,9	−1,0
Net taxes	10,6	11,6	13,2	15,2	16,8	15,2

During the period from 1995 to 2000 the decline of a share of the branches that produce the goods (from 51,9 % to 45,3 %), and the increase of a share of the branches that provide services (from 39,8 % to 40,6 %) took place [4, p.20; 6, p.34]. It should be providing that already in 2000 a change toward the increase in the share of the brunches, that produce goods (by 3,2 % in 2000 in comparison with 1999) occurred. However such ratio does not satisfy the requirements of present development of the country economy. (In 2001 State Statistics Committee of Ukraine accepted the new classification, that is on the economy sectors basis, that prevents from further comparing). Consequently, on the given stage the economic growth prospect is the optimization of the GDP production structure toward the increase of the gross value added share, created by the branches, that produce goods, and also to the decrease of goods producers taxation rates.

The data about the Ukraine GDP use structure in 1990-2001 (tabl. 4) show that, in spite of some final consumption share increase (from 73,6 % in 1990 to 77,9 % in 2001), collective final expenditures had a tendency to the decline by 8,7 % in 2001. Even their average expenditures (8,3 %) in 1995-2001 are less than expenditures in 1990 by 13,6 %. Such decline in any case means the result of a reduction of expenditures on education, health care, culture and etc.

Table 4

GDP BY THE USE CATEGORIES (in % to the result) [5, p. 38]

Indexes	1990	1995	1996	1997	1998	1999	2000	2001
GDP	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
Expenditures on the final consumption, including:	73,6	76,4	79,9	81,6	81,5	77,0	75,2	77,9
— households	54,8	49,7	53,3	54,2	56,9	54,7	54,3	55,4
— NCO (noncommercial organizations), which serve the households	2,3	5,4	4,8	3,5	3,0	2,5	2,3	2,0
— sector of national management, namely:	16,5	21,3	21,8	23,9	21,6	19,8	18,6	20,5
— individual expenditures	6,6	13,1	13,0	14,1	13,0	12,6	11,5	11,8
— collective expenditures	9,9	8,2	8,8	9,8	8,6	7,2	7,1	8,7
Gross accumulation of the basic capital	23,0	23,3	20,7	19,8	19,6	19,3	19,7	20,2
Changes in stocks of current assets	3,4	3,3	1,8	1,5	1,1	-1,9	0,0	0,1

Analyzing the accumulation fund structure, let's note that the share of gross accumulation of the basic capital, however, has the stable tendency to decline. Simultaneously, the sharp fall of current assets stocks share is obvious. All these in the total worsen the potential of economy strengthening in prospect.

The comprehensive analysis of the summarizing macroeconomic indexes in their direct close interdependence and in their dynamics allows to estimate objectively progressiveness of state structural policy

and to foresee in prospect the co-ordination of structural changes in the determining macrosystem indexes.

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INTERNATIONAL FINANCIAL POSITION OF UKRAINE

According to the economic theory, to regulate external payments and compensate payment's balance deficit, the governments very frequently use different external financing sources. The breakdown of these sources is reflected in the Chart 1. As one can see, the sources might be divided in officials (state) and privates. Some of them result in debts (they are designed as the rectangles in the Chart 1), others don't form the debts (they, correspondingly, are presented as the ellipses in the same Chart).

Definitely, each of these sources has its own advantages as well as disadvantages. For instance, official assistance in forms of grants or/and written-off debts have predominantly political character and, correspondingly, may change its forms following political changes in the society. Official assistance's mechanism is very flexible. Particularly, several preferential credits, interest rates, discounts, financial moratoriums, etc, might be used.