

Pavlov K.V., Candidate of Economic Sciences, Associate Professor, Doctoral
in Lesya Ukrainka Eastern European National University

FINANCIAL AND BUDGET MECHANISMS FOR IMPLEMENTATION OF ANTIMONOPOLIC POLICY ON THE MARKET OF RESIDENTIAL REAL ESTATE OF UKRAINE: REGIONAL CONTEXT

In this article, the features and characteristics of the regional markets of residential real estate are investigated. Financial and budgetary mechanisms for realization of antitrust policy in the residential real estate market are determined. The main shortcomings of the functioning of the housing markets are analyzed, as well as factors influencing the process of price formation on residential objects are determined. It is proved that in Ukraine there is a low level of security and accessibility of housing for the population. It is determined that one of the main areas of formation of market infrastructure is the creation of a single information space for ensuring and organizing information openness.

Ukraine is at the stage of the overall formation of a market system, one of which is the regional residential real estate market. Effective work of housing markets is perhaps the most important condition for the sustainable development of cities and regions. This development process is a fundamental component for ensuring effective management of the regions and is implemented in the system of national government and local self-government and, accordingly, requires the use of various measures for efficient functioning, of which considerable importance belongs to antimonopoly measures. The housing market is an essential component of the state's economy, primarily because it contains more than half of the world's wealth. Consequently, the study of budget mechanisms for the implementation of antimonopoly measures in the regional markets of residential real estate is particularly relevant today.

The Ukrainian housing market serves as a component of a multi-factor system of economic relations and is considered a mechanism by which interests and rights are combined, as well as prices for residential real estate are formed.

After analyzing the mechanism of functioning of the regional housing market, we have found some analogy with the investment market, since they operate in parallel. This is explained by the fact that residential real estate, at present, is a particularly attractive object for investing, because it allows not only to save the value of investments, but also to increase them in time, by obtaining a stable income.

The regional real estate market is capable of functioning effectively only in the presence of competition between market players. The practical absence of competition is characteristic of markets dominated by a pure monopoly, in other words, where products from a single seller that does not have adequate substitutes, so-called substitute goods, are represented. The penetration of competitors in monopolized markets is extremely complex, and in this connection the state, which seeks to maintain competition in the market, is actively struggling with monopoly, by taking anti-monopoly measures.

For the normal functioning of the regional markets for residential real estate, it is necessary to apply budgetary mechanisms for the implementation of antimonopoly measures that are submitted by the state regulation of the purchase, sale, transfer and reorganization of residential real estate in order to implement these processes in compliance with the principles of competition.

Adoption of legislative and regulatory acts, realization of measures of credit-financial, tax and antimonopoly policy should be aimed at eliminating barriers to competition, entry into the market of new entrepreneurs, support for the development of small and medium-sized businesses, reducing the risks of entrepreneurial activity in the residential sector.

Therefore, due to existing problems, the main task is to improve the current legislative framework, which will create a legitimate nature of relations between market participants, and the formation of a single easily accessible, complete and reliable information space in the regional residential property market. A special aspect in establishing the process of functioning of the regional real estate market should be the creation of a single register of residential real estate, the formation of favorable and attractive investment and tax conditions, the introduction of a number of organizational,

economic, political and social factors that will promote the development of infrastructure of regional residential property markets.

References

1. Lahutin V. D., Holovko L. S. & Krehul Iu. I. (2005). Antymonopolna diialnist [Antitrust activities] Kyiv: KNTEU [in Ukrainian].
2. Bohinska L. O. (2014) Udoskonalennia protsesu otsinky nerukhomosti yak neobkhidna umova rozvytku rynku nerukhomosti [Improvement of the real estate valuation process as a necessary condition for the development of the real estate market]. Sumy: Visnyk SNAU (Seriiia «Budivnytstvo»), 8 (18), 18-24 [in Ukrainian].
3. Zavora T. (2009). Rynok nerukhomosti ta osoblyvosti yoho funktsionuvannia na zahalnodержавnomu ta rehionalnomu rivniakh v Ukraini [The real estate market and the peculiarities of its functioning at the national and regional levels in Ukraine]. Ekonomist. – № 10. – 40-43 [in Ukrainian].
4. Fyliuk H. M. (2009). Konkurentsiia i monopoliia v epokhu hlobalizatsii: Monohrafiia [Competition and monopoly in the era of globalization: Monograph]. Zhytomyr: Vyd-vo ZhDU im. I. Franka, 404 [in Ukrainian].
5. Pavlov K.V. (2017). Zmistova kharakterystyka funktsionuvannia rehional'nykh rynkiv nerukhomosti [Content characteristic of functioning of regional real estate markets]. Ekonomichnyy chasopys Skhidnoyevropeys'koho natsional'noho universytetu imeni Lesi Ukrayinky, 1 (9), 102-109 [in Ukrainian].
6. Pavlov K.V. (2017). Rehulyuvannia investytsiyno-zhytlovykh vidnosyn v Ukrayini [Regulation of investment and housing relations in Ukraine]. Rivne: NUWM [in Ukrainian].
7. Pavlov K.V., Velichko M. O. (2011). Stan ta perspektyvy investytsiy novoho rozvytku mista Luts'k [The state and prospects of the investment of the new development of the city of Lutsk]. Naukovyy visnyk Volyns'koho natsional'noho universytetu im. Lesi Ukrayinky seriya «Ekonomichni nauky» № 22 (№ 219), 25-30 [in Ukrainian].
8. Pavlov K.V. (2014). Formuvannia konkurentnykh vidnosyn na rehional'nykh rynkakh zhytlovoi nerukhomosti [Formation of competitive relations in the regional markets of residential real estate] Zbirnyk naukovykh prats' «Sotsial'no-ekonomichni problemy suchasnoho periodu Ukrayiny» Mekhanizm rehulyuvannia rehional'noho rozvytku v Ukrayini 3 (107), 493-500 [in Ukrainian].
9. Strizenets O.M., L.V. Eliseyeva, Lischuk V.I., (2014). Ekonomichna teoriya [Economic theory]. Lutsk: ENUA [in Ukrainian].
10. Strizenets O.M., Pavlov K.V. (2016) Osoblyvosti konkurentnykh vidnosyn na rehional'nykh rynkakh nerukhomosti [Features of competitive relations in the regional real estate markets]. Naukovyy visnyk uzhhorods'koho universytetu. Seriya «Ekonomika». Zbirnyk naukovykh prats' 1 (47), 35-38 [in Ukrainian].