

## GOVERNANCE BY NATIONAL ECONOMY

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### PARADIGMS OF ARCHITECTONICS OF THE FINANCIAL SECURITY OF THE STATE IN THE NATIONAL SECURITY SYSTEM

The analysis of approaches to the structuring of the state financial security system is carried out. The universal authorial definition is offered, which can be adapted to the specific nature of individual elements of financial security at the macro level and the conceptual apparatus of security studies is expanded by ordering various components of the country's financial security system. The traditional structure of the state's financial security system has been revised, and several levels of financial security subsystems have been singled out. The assumption is made that effective state policy in the field of financial security management will allow to achieve the state of protection of processes of satisfaction of national financial interests in different sectors and functional directions of the financial system and financial activity of its participants from external and internal threats, which at the same time, will ensure the effective functioning of the economic relations related to the realization of financial guidelines for the development of the national economy.

**Keywords:** national security, economic security, financial security, financial security of the state, public finances.

**Introduction.** The financial image of the domestic economy, the trends observed in the financial system of Ukraine, the development of the shadow financial sector, budget deficits, tax collisions and volatility of exchange rates are on the one hand, and on the other, the consequences of inefficient government policy to ensure the financial security of the country. At the same time, it is not easy to set up a macro-level financial security management mechanism without a clear understanding of all elements that need protection against risks and threats, which require consistent coordination of management processes. Even after determining at the national level the main components of the financial security of the state – banking security, security of the non-banking financial sector, monetary, monetary, debt and budgetary security, there remain many questions in the scientific and methodological plane concerning the specific features of these functional subsystems, the ability to take into account objective and subjective factors for their development and functioning in management processes, identification of dangers and challenges that adversely affect their economic potential. Developing strategic documents aimed at professional financial security of the state in the near and distant future requires new approaches for making the structure of the financial security system in order to properly calibrate and accurately target the goals of securely managed national economy, to plan the resources needed to meet other needs of members of all subsystems of the financial component of national economic security. In view of this, an urgent research task is to review and clarify the substantive nature of the various components of the state's financial security system, as well as to provide proposals for updating its traditional structure.

**Target setting.** The purpose of the article is to investigate modern approaches to the formation of the structure of the financial security system of the state, to determine the levels of its construction, as well as functional components as objects of management at the state level, which require specific management tools for efficient functioning at different time intervals.

**Analysis of recent research and publications.** The Ukrainian researchers have repeatedly raised in the scientific field the problematic issues of ensuring the security of economic relations and processes that took place within the main components of the financial security system at its various levels. Zachosova N.V. made attempts to specify the features of functional subsystems of the financial security system

of the state in the context of considering them as objects of management in the process of ensuring the security of the national economy<sup>123</sup>; Babets I. H., Ivakh O. V.<sup>4</sup> and Lutsik-Dubova T.<sup>5</sup> pay attention to problems of ensuring the budgetary security of the country, Baranovsky O. I.<sup>6</sup>, Londar L. P.<sup>7</sup>, Vinichuk M. V.<sup>8</sup> carry out researches of theoretical principles of debt security of the state, identify threats to its condition and offer indicators for its evaluation, Kulinska A.<sup>9</sup> and Ilychok B. I.<sup>10</sup> interested in the problems of ensuring the currency security of the state, in the sources<sup>1112</sup> questions are raised regarding the development of a banking security strategy, as well as the problems, prospects and factors that influence this process; security of the non-banking financial sector is considered in publications of such researchers as Paentko T.V., which studies the issues of stock market security in the context of strengthening the financial security of the state<sup>13</sup> and Bovsunovska H.S., which proposes ways to improve methodological support for determining the level of financial security of the insurance market<sup>14</sup>. The subject of monetary security of the country is raised in the works of such scholars as Dyachek S.M., Panasyuk O.O.<sup>15</sup>, Rozhko O. D., Aleksanyan R.M.<sup>16</sup>.

However, despite all the efforts of Ukrainian researchers in trying to solve the problem of structuring the internal architectonics of the financial security system of the state, this topic will not lose its relevance, given the volatility of the conditions in which the financial system of Ukraine operates and the need to optimize the mechanisms of ensuring the financial security of the state in a limited environment its financial resources and partial loss of its own financial sovereignty through dependence on external financial inflows and foreign investment of capital.

**Research results and discussion.** The analysis of the professional scientific literature forms the notion of the financial security system of the state as a set of six main functional subsystems: banking security and security of the non-banking financial sector, debt, budgetary, monetary and currency security.

<sup>1</sup> Зачосова, Н.В. (2017). Управлінські проблеми забезпечення фінансової підсистеми економічної безпеки національної економіки України. *Вісник Черкаського Університету. Серія «Економічні науки»*, 4/1, 10-20.

<sup>2</sup> Зачосова, Н.В. (2018). Формування стратегії фінансової безпеки України для потреб забезпечення економічної безпеки національної економіки. *Науково-практичний журнал «Причорноморські економічні студії»*, 26, 58-62.

<sup>3</sup> Зачосова, Н.В. (2018). Напрями стабілізації стану фінансової складової економічної безпеки національної економіки України. *Наукові записки Національного університету «Острозька академія». Серія «Економіка» : науковий журнал*, 8(36), 14–18.

<sup>4</sup> Бабець, І. Г., Івах, О. В. (2013). Методичні підходи до оцінювання бюджетної безпеки України. *Науковий вісник НЛТУ України*, 23.1, 204-210.

<sup>5</sup> Луцик-Дубова, Т. (2013). Управління бюджетною безпекою України. *Галицький економічний вісник*, 3, 17-23.

<sup>6</sup> Барановський, О. І. (2016). Дослідження теоретичних засад боргової безпеки держави. *Науковий вісник Ужгородського університету. Серія : Економіка*, 1 (1), 327-337.

<sup>7</sup> Лондар, Л. П. (2015). Борговий складник фінансової безпеки України: загрози та індикатори. *Стратегічні пріоритети*, 2, 70-78.

<sup>8</sup> Вінчук, М. В. (2017). Боргова безпека України в системі зміцнення економічної безпеки держави. *Науковий вісник Львівського державного університету внутрішніх справ. серія економічна*, 1, 46-62.

<sup>9</sup> Кулінська, А. (2016). Оптиміальні умови формування складових валютної безпеки національної економіки. *Науковий вісник [Одеського національного економічного університету]*, 3, 86-96.

<sup>10</sup> Іличок, Б. І. (2017). Валютна безпека України – стан та перспективи вдосконалення. *Проблеми системного підходу в економіці*, 2, 40-45.

<sup>11</sup> Вівчар, О. І. (2013). Стратегія забезпечення банківської безпеки: проблеми та перспективи. *Вісник Чернівецького торговельно-економічного інституту. Економічні науки*, 2, 44-47.

<sup>12</sup> Барановський, О. І. (2014). Чинники банківської безпеки. *Соціально-економічні проблеми сучасного періоду України*, 1, 178-185.

<sup>13</sup> Паентко, Т. В., Поплавська, М. В. (2011). Безпека фондового ринку в контексті зміцнення фінансової безпеки держави. *Збірник наукових праць Національного університету державної податкової служби України*, 2, 215-221.

<sup>14</sup> Бовсуновська, Г. С. (2015). Удосконалення методичного забезпечення визначення рівня фінансової безпеки страхового ринку. *Актуальні проблеми економіки*, 3, 318-327.

<sup>15</sup> Дячек, С. М., Панасюк, О. О. (2013). Грошово-кредитна безпека України: сутність, загрози, оцінка. *Вісник Житомирського державного технологічного університету. Сер. : Економічні науки*, 2, 227-232

<sup>16</sup> Рожко, О. Д., Алексанян, Р. М. (2017). Грошово-кредитна безпека України та шляхи її забезпечення. *Міжнародний науковий журнал Інтернаука*, 2 (2), 120-125.

At the same time, there are two theoretical and methodological problems related to the existing paradigms of the structure of the architectonics of its system: first, there are differences in the interpretation of the substantive nature and understanding of the management mechanisms with respect to traditional financial security subsystems; secondly, scientists are increasingly proposing additional or alternative elements in the structure of the state's financial security system, which raises problems of applied nature at the level of ensuring the realization of national financial interests in different sectors of the economy. For example, Petrenko L.M. identifies tax security as an important component of the country's financial security, defining this concept on the basis of the Gnibidenko I.F. approach as "a state of the tax system characterized by the stability of all its elements, which implies the ability to protect the economic interests of the state and withstand external and internal threats, the possibility of realizing and developing the country's tax potential, the effective use of the competitive advantages of the tax system in the context of globalization"<sup>1</sup>. The proposed definition can be considered as a classic one for the sciences and universal for the definition of any of the components of financial, economic or national security, provided that the phrase "tax system" is replaced by another similar concept. In view of this, it could be argued that tax security should not be separated into a financial security subsystem at the macro level. However, an interesting and worthy consideration is the proposed tax security structure of the state, which establishes the relationship between the state of the tax system (represented by such elements as the tax and levy system and the mechanisms for calculating and paying taxes), the level of tax culture (implies the effective interaction of the controlling bodies and taxpayers) and the presence of tax risks that affect tax security<sup>2</sup>. Specifically oriented definition of tax security is offered by Ishchenko V.V. "tax security – a part of the financial security of the state, characterized by the existence of a formed tax system, the optimal level of taxation, which provides sufficient filling at the expense of tax revenues of the budget to fulfill its functions as well as the development of the real economy and social protection of the population"<sup>3</sup>. Given the close relationship between the state of tax and budgetary security that is followed in the definition, we consider it advisable not to grant tax security the status of an independent financial security subsystem of the state level, but consider it a third-order subsystem within the budgetary component of financial security of the country. A similar proposal applies to the fiscal security of the state, which Baranetska O.V. defines as "a state of protection of the economic interests of the state in the fiscal sphere, which enables in various external and internal conditions, regardless of any threats, to ensure overcoming the recession and stabilization of the economy, achieving a sharp structural shift of economic proportions for the benefit of producers working on meeting the needs of the population, stimulating the development of priority spheres of activity and structural changes, curbing inflationary processes, sufficient revenues to the budget for events reduction of financing of state programs, creation of favorable conditions for stimulating business investment activity, stability in taxation, etc."<sup>4</sup>. The proposed definition aims at equalizing fiscal security with fiscal security, and also contains specific substantive features of the state's fiscal security, while at the same time a broad list of fiscal security goals, according to Baranetsky O.V., can be considered excessive, which is not fully implemented in the fiscal or tax subsystem of financial security.

Britova H.V., Skrylnik E.V. believe that under the fiscal security of the state should be understood "the state of protection of the fiscal interests of the state, businesses and citizens, the ability of the fiscal system to perform functions in a timely manner, adequately respond to challenges, counteract risks and threats of external and internal nature"<sup>5</sup>. This approach can be called stakeholder oriented, since the interests of those interested in a high level of security are at the center of the concept. The conciseness and comprehensibility of the substantive nature are obvious advantages of the above definition, however, they do not convince the necessity of allocating the fiscal component in a separate financial security subsystem at the level with the budgetary one.

<sup>1</sup> Петренко, Л. М. (2012). Податкова безпека як складова фінансової безпеки держави. *Моделювання та інформаційні системи в економіці*, 86, 89-98.

<sup>2</sup> Петренко, Л. М. (2012). Податкова безпека як складова фінансової безпеки держави. *Моделювання та інформаційні системи в економіці*, 86, 89-98

<sup>3</sup> Іщенко, В. В. (2011). Податкова складова фінансової безпеки держави. *Наукові праці НДФІ*, 4, 149-156.

<sup>4</sup> Баранецька, О. В. (2008). Характеристика фінансово-економічних чинників та індикаторів фіскальної безпеки держави. *Університетські наукові записки*, 4, 436-442.

<sup>5</sup> Бритова, Г. В., Скрильник, Є. В. (2017). Роль бюджетно-податкової сфери у підвищенні фіскальної безпеки держави. *Аспекти публічного управління*, 5-6, 44-51.

Pointing to the fact of unification of the customs and tax services and the formation of the State Fiscal Service of Ukraine, Novosad I.V. stresses the need for the scientific community to draw attention to customs security issues<sup>1</sup>. Customs security is defined as "the state of protection of national interests of the state, support of trade independence, stability and ability to improve the customs system, under which its guaranteed protection and harmonious development of society are ensured"<sup>2</sup>. Proposing its own structure of the financial security system, Prokopenko N.S. and Tymoshenko A.O. distinguish monetary, banking, currency, stock, investment, customs-tariff, debt, insurance and fiscal security, which also includes budgetary and tax components<sup>3</sup>. Thus, scholars insist that fiscal security is a concept and object broader than fiscal security, and they agree with the expediency of isolating the customs component in the financial security structure of the state. Fiscal security, in their opinion, is "an integral part of the financial security of the state, which determines the level of the country's economy, its financial independence by filling the budget with financial resources and their efficient allocation and use"<sup>4</sup>.

In his research Krivitsky V.B. proposes vectors for improving customs control in Ukraine in the context of ensuring fiscal security of the state<sup>5</sup>, leading us to conclude that it is rational to distinguish customs security as a lower-level subsystem within the fiscal or budgetary security of the state. Kasperovich Yu.V. supports the idea of determining the fiscal component in the country's financial security system<sup>6</sup>.

In the structure of financial security of the state, proposed by Prokopenko N.S. and Tymoshenko A.O. there is a concept of investment security. Yermak O.O. notes that "investment security should be understood to mean a balanced level (volume) of domestic and foreign investment that will form the basis for long-term positive economic dynamics; will be able to provide a sufficient level of funding for the scientific and technical base; will allow to create and develop innovative processes and mechanisms. That is, investment security is both a state of economy and a process that characterizes the efficiency of capital investment"<sup>7</sup>. Thus, we have in the circle of modern researchers supporters of both the state and process approaches used in the complex. To assess the level of investment security of the state, a scientist proposes the use of credit ratings of Moody's, Standard & Poor's and Fitch, which indicates the relationship between investment security and monetary security of the state.

Vysotska I.B., Moravetska N.V. agree with Shevchenko L.S. and on the basis of a process approach define investment security as "the process of ensuring the state of the investment sector, in which the economy is able to achieve and maintain the level of investment resources for sustainable development, increasing the level of competitiveness of the national economy and the well-being of the population"<sup>8</sup>. At the same time, Meshcheryakov A.A. and Novikova L.F. have the opinion that "the state's investment security should be understood as the ability to maintain production accumulations and capital investments at a level that guarantees the necessary rates of expanded reproduction, restructuring and technological re-equipping of the economy. Investment security means the process of securing a state of the investment sphere in which the economy is able to maintain a sufficient level of investment resources in the face of internal and external threats, which is necessary to ensure sustainable development and socio-economic stability of the country, increase the competitiveness of the national economy and the well-being of the population"<sup>9</sup>.

<sup>1</sup> Новосад, І. В. (2017). Орієнтири вдосконалення фіскальної складової митної безпеки. *Підприємництво і торгівля*, 21, 138-143.

<sup>2</sup> Новосад, І. В. (2017). Теоретико-організаційні основи митної безпеки та її фіскальні аспекти. *Вісник Хмельницького національного університету. Економічні науки*, 6 (2), 271-276.

<sup>3</sup> Прокопенко, Н. С., Тимошенко А. О. (2017). Забезпечення фіскальної безпеки держави в умовах євроінтеграції. *Науковий вісник Херсонського державного університету. Сер.: Економічні науки*, 27 (3), 72-77.

<sup>4</sup> Ibid.

<sup>5</sup> Кривіцький, В. Б. (2018). Вектори вдосконалення митного контролю в Україні у контексті забезпечення фіскальної безпеки держави. *Наукові записки Національного університету "Острозька академія". Серія: Економіка*, 11, 135-142.

<sup>6</sup> Касперович, Ю. В. (2019). Фіскальна безпека держави в умовах гібридної війни. *Економіка та держава*, 2, 64-70.

<sup>7</sup> Єрмак, О. О. (2012). Сучасні методи дослідження інвестиційної безпеки держави. *Збірник наукових праць Національного університету державної податкової служби України*, 1, 136-142.

<sup>8</sup> Висоцька, І. Б., Моравецька, Н. В. (2013). Проблеми та шляхи забезпечення інвестиційної безпеки держави. *Науковий вісник Львівського державного університету внутрішніх справ. серія економічна*, 2, 11-17.

<sup>9</sup> Мещеряков, А. А., Новікова Л. Ф. (2013). Інвестиційна безпека держави. *Вісник Академії митної служби України. Сер.: Економіка*, 2, 23-29.

An unconventional approach to structuring the state's financial security system is to study the financial security of Ukraine's public finance sector<sup>123</sup>. Shemaeva L.H. proposes to understand the financial security of the public finance sector as "a state of ensuring the solvency of the state, taking into account the balance of revenues and expenditures of the state and local budgets, state trust funds and the efficiency of use of budgetary funds"<sup>4</sup>. As the researcher proposes to use budget and debt security indicators to assess the state of financial security of the public finance sector, we consider it possible to combine the two components in the state's financial security system into the security of public finances, as previously suggested by Zachosova N.V<sup>5</sup>.

The term "public finances" should be added to the conceptual apparatus of security studies. In particular, it is mentioned in publications devoted to the establishment and operation of the National Financial Security Bureau (NFSB). Thus, "the purpose and objectives of the activity, in accordance with the second article of the draft law on the NFSB, is to ensure the financial security of the state by building and operating a system of timely detection and elimination of systemic threats in the field of public finances, preventing them from occurring in the future"<sup>6</sup>. Berezovska S.V. defines public finances as "the system of economic relations arising in the process of formation, distribution and use of monetary funds necessary for the fulfillment of the tasks and functions of the state, local self-government bodies, other funds designated by the state public, and necessary for the provision and satisfaction of public needs, and also related to the control over the effective and purposeful use of these funds"<sup>7</sup>.

**Conclusions.** Taking into account all the above facts, it is possible to propose the following structure of the financial security system of the state (Table 1).

Table 1

#### Components of the financial security system of the state

First level subsystems	Second-level subsystems	Third-level subsystems	Approach to definition
Financial market security	Bank security	Security of banking institutions	The state of protection of the processes of satisfaction of national financial interests in different sectors and functional directions of the financial system and financial activity of its participants from external and internal threats, which at the same time, ensures the efficiency of functioning of the system of economic relations related to the realization
		Security of the banking system	
	Security of the non-banking financial sector	Security of the insurance market	
		Security of the market of non-bank credit institutions	
		Security of the non-state pension fund market	
		Security of the leasing market	
Monetary and credit security	Currency security	-	
	Investment security	Stock market security	
	Monetary security	Issue of money security	

<sup>1</sup> Власюк, О. С. (2013). Тіньбова економіка та її вплив на безпеку сектору державних фінансів України. *Фінанси України*, 6, 18-25.

<sup>2</sup> Онофрійчук, В. П. (2013). Особливості оцінки фінансової безпеки сектору державних фінансів України. *Вчені записки університету КРОК. Серія: Економіка*, 34, 147-155.

<sup>3</sup> Шемаєва, Л. Г. (2012). Оцінка рівня фінансової безпеки сектору державних фінансів України. *Фінанси України*, 1, 116-122.

<sup>4</sup> Шемаєва, Л. Г. (2011). Концептуальні підходи до оцінки стану фінансової безпеки сектору державних фінансів України. *Проблеми і перспективи розвитку підприємництва*, 1, 111-118.

<sup>5</sup> Зачосова, Н.В. (2019). Фінансова безпека: проблеми оперативного і стратегічного управління, ризики та особливості державного регулювання. *Черкаси*, 160.

<sup>6</sup> Нацбюро фінансової безпеки. Недоречність доречного <[https://dt.ua/macrolevel/nacbyuro-finansovoyi-bezpeki-needorechnist-dorechnogo-272271\\_.html](https://dt.ua/macrolevel/nacbyuro-finansovoyi-bezpeki-needorechnist-dorechnogo-272271_.html)>. (2019, September, 14).

<sup>7</sup> Бєрезовська, С. В. (2013). Публічні фінанси: поняття та суть. *Правове життя сучасної України*, 2, 110-112.

Continuation of the table 1

First level subsystems	Second-level subsystems	Third-level subsystems	Approach to definition
Public finance security	Budgetary security	Fiscal security	of the financial guidelines of economic development
		Duty security	
		Tax security	
	Debt security	Internal debt security	
		External debt security	

Made by the author

The proposed structure and universal definition for the characterization of the financial security subsystems of the state financial security system may be useful at the application level in the process of planning public financial security management of Ukraine.

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