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**TO THE PROBLEM OF PUBLIC MANAGEMENT OF FINANCIAL
AND ECONOMIC SECURITY OF UKRAINE IN THE CONDITIONS
OF THE COVID-19 PANDEMIC**

Abstract. The article identifies the main problems that arise in the public management of the financial and economic security of Ukraine in the context of the COVID-19 pandemic, the possible consequences of the pandemic in terms of impact on economic and national security. The objectives of the study are to study the impact of the coronavirus pandemic on the financial and economic system of Ukraine and the world economy, analysis of the threat of biological factors on the economic and national security of Ukraine. The subject of the study is the analysis of problems of public management of financial and economic security of Ukraine in the COVID-19 pandemic, which is a response to current issues for our country: economic stagnation, inflation, unresolved issues related to rising food prices and deteriorating geopolitical situation.

The authors argue that the independence, stability, competitiveness of the national economy and financial and economic security of Ukraine depends primarily on ensuring the economic security of each of its regions. The authors of the article developed and substantiated the provision that public management of financial and economic security of Ukraine in the COVID-19 pandemic is associated with strengthening economic security of regions, which should be based on improving state regulation of economic growth by creating regulations of territorial and interregional planning aimed at supporting the real sector of the economy and the development of promising technologies that will be effective in the context of the COVID-19 pandemic.

In the article the authors paid attention to the study of theoretical and practical importance of financial and economic security of Ukraine and effective public administration in this area, as an integral part of national security of our state.

Keywords: national security, economic security, public administration, financial security, COVID-19 pandemics.

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ДО ПРОБЛЕМИ ПУБЛІЧНОГО УПРАВЛІННЯ ФІНАНСОВО-ЕКОНОМІЧНОЮ БЕЗПЕКОЮ УКРАЇНИ В УМОВАХ ПАНДЕМІЇ COVID-19

Анотація. Визначено основні проблеми, які виникають у публічному управлінні фінансово-економічною безпекою України в умовах пандемії COVID-19, можливі наслідки пандемії в аспекті впливу на економічну та національну безпеку. Завдання дослідження — дослідження впливу пандемії коронавірусної інфекції на фінансово-економічну систему України та світову економіку, аналіз загрози біологічного фактору на економічну та національну безпеку України.

Предмет дослідження — аналіз проблем публічного управління фінансово-економічною безпекою України в умовах пандемії COVID-19, що є відгуком на актуальні питання для нашої країни: стагнація економіки, інфляція, нерозв'язані проблеми, пов'язані зі зростанням цін на продовольчі товари та погіршенням геополітичної ситуації. Доведено, що незалежність, стійкість, конкурентоспроможність національної економіки та фінансово-економічна безпека України залежать, насамперед, від забезпечення економічної безпеки кожного її регіону.

Розроблено та обґрунтовано положення про те, що публічне управління фінансово-економічною безпекою України в умовах пандемії COVID-19 пов'язано зі зміцненням економічної безпеки регіонів, яке повинно базуватися на вдосконаленні державного регулювання економічного зростання шляхом створення нормативно-правових актів територіального і міжрегіонального планування, спрямованих на підтримання реального

сектору економіки та розвиток перспективних технологій, що будуть дієвими в умовах пандемії COVID-19.

Приділено увагу дослідженню теоретичного і практичного значення фінансово-економічної безпеки України та ефективного публічного управління в цій сфері як невід'ємної складової національної безпеки нашої держави.

Ключові слова: національна безпека, економічна безпека, публічне управління, фінансова безпека, пандемії COVID-19.

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Introduction. The implementation of constitutional principles of the formation of civil society, the formation of a democratic legal social state is a complex contradictory process of improving the entire system of economic, political, social, and legal relations. The goal of state policy in the sphere of financial and economic security is its sustainable development and ensuring its growth. The achievement of the necessary level of financial and economic security implies a comprehensive development of the national economy, multiplies the economic potential of the state, and optimizes the economic interests of regions and economic entities.

Every economy has its weaknesses and strengths, so it is not surprising that the distribution of finances in Ukraine also has its pluses and minuses, which is undoubtedly the most important factor of socio-economic security of the subjects of our state. The crisis state, in which the majority of Ukrainian enterprises under the COVID-19 pandemic are, is a danger both for the socio-economic stability of Ukrainian regions, for each enterprise separately, and for the financial and economic security of the state as a whole.

The pandemic of a new coronavirus disease caused a global crisis, affected not only the health care system but also many other areas of the states, including Ukraine, directly affecting the fulfillment of their national interests. Since the spread of COVID-19 infection, our state has been taking comprehensive measures to combat the virus, actions to prevent mass spread throughout the country. However, despite the high readiness of the health care system, Ukraine has not taken into account the threats in other spheres of activity, due to which the economy is in a state of crisis. The health of the population and its health care system are the key factors of the country's economic wellbeing and guarantee of its financial and economic security. The current crisis shows that in the global world the quality of health care has an impact on the productive capacity of the economy and the realization of national interests.

In this regard, the search for solutions to the problems associated with ensuring the national interests of Ukrainian citizens and public management of the financial and economic security of our state in the COVID-19 pandemic is urgent.

Study analysis and problem statement. Problems of public administration in different spheres of social life in the conditions of the COVID-19 pandemic are considered in the works of different scientists. The purpose of the articles of scientists is to analyze the level of impact of new threats, namely COVID-19 pandemic on the activities and national security of states, the possible consequences of the pandemic in this aspect T. Liu [1]. In the works of the named scientists the analysis of challenges, risks, and threats arising in the conditions of pandemic crisis, constraining the solution of problems of economic security of the countries. The scientists substantiate the point of view that the unresolved issues of employment, unemployment, population income, as well as the growing level of poverty in the countries that threaten the economic security of states, require solutions that depend on the quality and efficiency of public administration, state regulation, business support mechanisms in conditions of new threats (COVID-19 pandemic) M. Baekgaard [2].

In the works of scientists, it is noted that social aspects have always been among the most important components of national security of all democratic states, but under conditions of epidemiological threat, there is an active process of reallocation of a significant amount of production, financial, managerial and other resources from economic to social purposes [3].

In the conditions of the COVID-19 pandemic, for the first time in almost all countries, the social factor is perceived not as a supplement to ensuring national financial and economic security, but as its priority component W. J. Abdullah [4]. Scientists note that the world's political leaders,

representatives of society, the business community are aware and comprehensively discuss the contradiction of social and economic interests in such a phenomenon as national financial and economic security in the context of the COVID-19 pandemic E. Bautista-González [5; 6], and there are active searches for opportunities to eliminate this contradiction.

Study results. The economy of each state has its weaknesses and strengths, so the distribution of finances in Ukraine also has its pluses and minuses, which is undoubtedly the most important factor of the socio-economic security of the subjects of our state. The main threats in conditions of pandemic COVID-19 for Ukraine on financial and economic security are the following: decline in production volumes, growth of unemployment. Changes in the volume of production of goods and services are tightly correlated with the level of employment in the economy. When real GDP declines, unemployment rates tend to rise. If economic entities decide to reduce the volume of production of goods and services, they have to lay off their employees, which determines the growth of unemployment, the level of well-being of people decreases, the solvency of the population decreases.

The incomes of most Ukrainian citizens have been declining, and now the trend is continuing. The number of poor people in the country is growing, which has led to a deterioration in the standard of living and quality of life, an increase in mortality, as well as social instability, and inefficient use of resources. The growth of the indicator of the population with incomes below the subsistence level indicates the presence of such threats as: an increase in the number of poor population leads to a decrease in economic growth, caused by a decrease in the number of the economically active population, a decrease in the purchasing power of the population, the problem of lack of qualified personnel, an increase in the number of the poor population leads to an increase in the number of state benefits and payments to this category of citizens, but this part of the population cannot fill the funds allocated from the budget because it is unable to pay mandatory tax levies in full, an increase in the number of poor citizens threatens social stability issues and creates the possibility of social unrest and crises.

In the context of economic globalization and new threats (pandemic COVID-19) effective and responsible management of public finances is of fundamental importance for all countries to ensure the sustainability of national budget systems, as well as overall financial security and sustainable economic growth. The main directions of state policy in the sphere of financial and economic security of Ukraine under the conditions of new threats (COVID-19 pandemic) can be defined as follows: development of state management system, forecasting, and strategic planning in the economy; balanced spatial and regional development of Ukraine, strengthening of the unity of its economic space.

At the present stage, the regions of Ukraine have acquired certain independence in solving many vital issues, they work out their own strategy of development, based on the existing socio-economic potential, they enter the competitive relations on the national and international markets. In modern conditions the experience of regulation of regional development in extreme conditions, cardinal changes is important. It is practically proved that in crisis situations the role and weight of effective management actions, their focus on the full solution of existing regional and specific problems, support, and assistance from all interested structures and organizations increases.

The accumulated experience with the COVID-19 coronavirus in Ukraine testified to the fact that the results of management actions during this period include the quality of the decision taken, timeliness, and the degree of its compliance with the goals and criteria as indicators of the success of practical implementation, while the organizational efficiency of management decisions, that is, achieving the goals and objectives through less effort, fewer workers or less time is important. The COVID-19 coronavirus tested the Ukrainian public administration system for its ability to effectively manage the country in difficult conditions of managerial decisions, serious limitations, and risks. The coronavirus epidemic had a negative impact on the country's economy, GDP growth practically stopped. Objectively assessing the measures taken by the state, we can conclude: the country sacrificed economic growth for the sake of solving the problem of ensuring the public good health and well-being of the population of our state.

The COVID-19 pandemic brought about changes in the governance of governments around the world. Scholars have responded to this crisis with a wide range of comparative studies and theoretical alternatives that have addressed the «big questions» of public administration [1]. This is because the blockage associated with COVID-19 differs from the crises studied in the existing literature, as they are a response to a political crisis with serious and immediate negative effects on the economy [2].

Unstable economic growth and instability of the financial and economic system to unforeseen circumstances, such as the COVID-19 pandemic is a major economic threat to all countries, which gives new relevance to the concept of «economic security». The problem of defining this term arises simultaneously with the development of state interests and public management of financial and economic security. In the modern world, there is no precise definition of the concept of economic security or economic aspects of national security. The concept of economic security can be defined in different ways depending on such criteria.

1. *Sustainability*:

- is a set of conditions and factors that ensure the sustainability and stability of the economy, the ability to constant renewal and self-improvement;

- is a set of conditions and factors that ensure sustainable development of the small business sector, contributing to the stability of the economy as a whole and improving the quality of human capital, in particular, and based on the ability of small businesses to continuously update and self-improve through innovative development.

2. *Of interest*:

- the state of the economy and institutions of power, which ensures the protection of national interests, the social orientation of the policy.

3. *Independence*:

- the state of the national economy that ensures the independence of the national economy, the exercise of economic sovereignty, an increase in economic power, and an improvement in the quality of life of the state's citizens.

Based on the above, we can make a generalization that *economic security* is a state of protection of the national economy from external and internal threats, which ensures the economic sovereignty of the country, the unity of its economic space, conditions for the implementation of strategic national priorities. In connection with the difficult economic situation in Ukraine and the world, protection of the interests of the population, ensuring social guarantees, decent living conditions are becoming increasingly important. In modern economic and political conditions in the process of realization of national interests, new problems arise, the solution of which depends on the quality and efficiency of public administration, state regulation, and business support mechanisms. As in most countries of the world, in Ukraine, there are still unresolved issues of employment, as well as the growing level of poverty.

The realization of national interests is a complex set of relations between national, foreign, international actors regarding the production, distribution, exchange, consumption of the GDP of the country, aimed at the long-term development of the national economy as a holistic and competitive unity, in a globalized.

More recently, the magnitude and suddenness of the COVID-19 shock have exacerbated financial sustainability issues [3]. In turn, governments around the world have sacrificed a great deal of economic activity to introduce a series of measures, including intensive temperature screening, travel bans, contact tracing, and orders to stay home (quarantine), not to mention mandatory mask-wearing and social distancing policies [4].

The nature and list of challenges and threats to the national security of countries do not remain unchanged, it is objectively adjusted in accordance with changes in the economic and social situation both from the outside and within states. The COVID-19 pandemic was an unprecedented global macroeconomic shock, which brought national economies into a recession of uncertain scale and duration. Differences in the scale of the decline, in addition to previous trends, reflect trends in the spread of the virus and the impact of the strategy to limit the spread, as well as the proportion of

sectors of the economy affected. As an example, the current situation affects investors' appetite for risk, causing capital flows to change direction, also putting significant pressure on emerging market currencies, all in the context of fiscal constraints. The pandemic has exposed major health system inequalities and a reactive rather than a prepared response to the outbreak [5]. It is primarily about the uneven distribution of economic and financial resources in countries, the additional costs of health care.

It should be noted that in the conditions of the 2019—2021 pandemic a fundamentally new phenomenon is observed in the world: the priority of the social interests of society concerning the elimination of threats to life and health of the population over the economic sustainability and stability, as well as the economic growth of countries is becoming more and more obvious. The world political leaders, representatives of society, and business community are aware and comprehensively discuss the presence of contradictions between social and economic interests within such phenomena as national financial and economic security under the COVID-19 pandemic and are actively searching for opportunities to eliminate this contradiction. For an effective response to crisis situations, countries often need clearly defined roles in public administration and adaptive responses to ongoing changes in socio-economic, political life. Thus, the COVID-19 pandemic is no exception to this demand, as it tested the strength and fine-tuning of governance systems around the world [7].

As it was noted, in the context of changes in the structure of consumption of goods and services in the global market recently, the important factors that must be taken into account to adjust the financial and economic security of Ukraine in the COVID-19 pandemic are that the public administration authorities are forced to use measures that significantly limit opportunities for the implementation of strategic national priorities. For some parameters, they are limited, and/or their target benchmarks are postponed for a longer period of time. The need to refocus national resources on the priority tasks of preserving the number, life, and health of the population, the elimination (containment) of the socio-economic consequences of negative pandemic phenomena comes to the fore.

We should also note the fact of violation of long-term trends in the functioning of the economic space at the national and international levels. The processes of self-isolation of vast territorial formations are more and more clearly observed; the countries of the world more and more actively apply protectionist policies; there is a significant reduction of migration processes in the market of labor resources, transport services, noticeable restrictions on infrastructure connections, etc. At the same time, there is a sharp disruption of the international trade balance; the need to revise foreign trade, production, and socio-political contacts develop. All this inevitably forms an additional set of significant external threats with the emergence of financial costs to parry them.

The unresolved fundamental problems of economic growth and structural problems in the economy, which were largely the fundamental causes of past crises, play a special role in the COVID-19 pandemic emergency. The situation is aggravated by failures in social policy, growing contrasts in social inequality, and limited resources of political trust of citizens to the authorities in our country. Accordingly, the financial and economic system of Ukraine, to ensure its security, faces two main interrelated tasks, namely to maintain funding flows under conditions of slowing economic growth and to manage the diversity of emerging risks.

Among the main problems of financial and economic security in the regions of Ukraine at the present stage are: sharply differentiated level of entrepreneurial activity; unbalanced income distribution among different subjects of our state; high level of unemployment in remote regions; differences in levels of professional, educational and cultural development of the population and availability of social infrastructure; underdevelopment of investment activity in regions, mostly engaged in agricultural. The problems associated with COVID-19 drew attention to the local effects and the extent to which intergovernmental coordination, policy capacity, and local autonomy influence the effectiveness of government response to the pandemic [8].

Factors identified as crucial to success in pandemic control fall into two categories: state-oriented and socio-demographic. State-oriented factors, such as policy learning and implementation structure, as well as technological and administrative preparedness, have influenced success [9]. All

countries faced common but unique challenges in transitioning from routine to crisis mode, with varying degrees of success (and failure) in containing the virus and minimizing damage to their economies [10]. What is common to all countries, however, is that the transition to a community co-production strategy will involve major cultural, structural, and resource changes in the current configuration of public services, particularly health and social services [11].

Conclusions. Consequently, public management of financial and economic security of Ukraine under conditions of COVID-19 pandemic must include such activities as: assessment of financial risks and vulnerabilities under current conditions; regular exchange of information about threats to the financial and economic security of the state, and policy measures taken by financial authorities in relation to these threats; coordination of policy responses to maintain the financial and economic stability of the State, the openness and functioning of its domestic and foreign markets, and the preservation of the ways in which the State's financial and economic system functions effectively, as well as the promotion of its growth.

An important condition for effective public management of financial and economic security of Ukraine in the conditions of the COVID-19 pandemic is to ensure the economic security of each region of our state, which includes: independence of management of financial, industrial, and natural resources, the conduct of foreign economic activity; self-sufficiency of self-financing and self-sufficiency of the territory, which includes sufficient reproduction factors, development of scientific potential, presence of the large competitive enterprises, the production of which occupies a dominant position in the all-Ukrainian economy; positive trade balance of regional and foreign trade balance; application of effective tools of state regulation of the regional economy, aimed at maintaining stability, sustainability and economic growth, which ensures an increase in the welfare of the region.

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