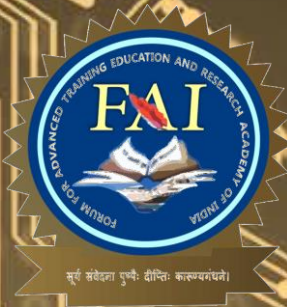


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Strategic priorities of security-oriented management in financial markets

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ABSTARCT

Ensuring the national economic security is an obvious prerequisite for the realization of private and state economic interests, a guarantee of the evolution of the economic system and the successful positioning of the state in the global economic arena. The financial system is the center of a modern economy, and within its boundaries in domestic realities, the risks of sustainable development in the near future are formed. Thus, the national economic security is connected with the state of countries economic security and with all its functional subsystems, one of which is financial security (N. Zachosova¹, (2018)).

In modern conditions, financial security appeared as the ground of the system of national security. The country's ability to attract investment assets on the external and internal financial markets depends on the sustainable development of the financial sector and its ability to ensure economic needs and to meet the financial interests of the country, the people, and business structures (N. Zachosova², (2018)). The lack of a common scientific approach to the core of the concept of the state's financial security, formation of the thesaurus of security science for the processes of formation and functioning of the financial security subsystem in the system of national economy and the state as a whole actualize the scientific task of developing a methodology for managing financial macro-security at the operational and strategic levels and its application in practical plane.

The mechanism of financial security management should be divided into a one that provides a preventive effect on the influence of threats and dangers, and an another – mechanism for crisis management. Preventive (financial) control of financial security is the planning of financial development strategies, analysis, forecasting, planning of necessary changes in financial relations and timely response to financial threats. Under crisis management of financial part of economic security should be understood the implementation of such a



management mechanism, which provides a rapid reduction of losses through the immediate response of negative phenomena and events of financial nature of origin (V. Prykhodko, (2013)).

Based on the research results of such scientists as Kalambet S. V., Voropai V. A.(2013), the purpose of functioning of the mechanism of financial security management can be called "ensuring of financial equilibrium, achieving a certain financial effectiveness of the activity and the goals and objectives of the further development of the economic system". The purpose of managing the financial component of the national security system is to achieve the maximum possible level of realization of the financial interests of the state and to meet the financial interests and needs of the participants of the financial system at the optimal cost of financial resources to minimize the threats that are characteristic of their activities within the national economy.

In the macroeconomic plane, financial security is determined by the degree of security of the elements of debt, budgetary, banking, monetary systems and also non-banking financial sector (N. Zachosova², (2018)). Strategic financial security management should include measures that will bring about the stabilization of the security situation of each of these components. The realization of financial interests in each of the subsystems of financial security should be the basis for the development of strategic imperatives in the management of the macro financial security system and priorities of the production of the state financial security system. For example, it is possible to propose the following strategic priorities of security-oriented management on financial markets:

- intensification of process of raising financial literacy level of financial services and products users through the system of institutions of higher education;

- formation of a reserve of top management for work in financial institutions (in particular, in system banks, state insurance companies, largest investment funds and asset management companies, etc.) by organizing training in specialized units of higher education institutions;

- raising requirements for transparency of financial institutions; its periodic evaluation and publication of ratings of information transparency of financial intermediaries;

- periodic monitoring of economic security level of financial institutions and assessment of the state of banking and non-banking financial sector security; this task may be assigned to one of the national regulators of the financial market;

- the transition to remote online services that is more easily monitored by the authorities;

- setting limits on prices for individual financial products and services;

- formation of informational and documentary support for the process of assessing the level of security.

Proposed strategic priorities should be reflected in the overall strategy of the financial component of national economy security. Successful follow-up of the stabilization of financial



security will have positive effects on the development of financial services markets, which will, in the long run, help to stabilize the state of macro financial security.

The financial system and the processes in it feed all spheres of economic life of the state with the necessary resources. Therefore, ensuring the proper protection for the financial system in the national economy from the destructive financial challenges is one of the Government tasks, which solution requires the complex of effective management tools.

The problem of financial security is being updated due to the crisis trends that are currently observed in national and global financial systems. Political and economic instability is causing new threats to the proper functioning of financial relations entities. Over the last five years, the financial market has seen a trend towards a decline in the number of clients of financial institutions, a reduction in their volume of financing from internal sources, bankruptcies and the elimination of certain types of financial intermediaries. In response to the emerging financial dangers, the paper proposes new approaches to managing financial security on a national scale, the application of which will ensure the financial independence of the state and guarantee a high level of its financial sovereignty.

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