

ABSTRACTS

УДК 330.322(477) I. Shkura

THE ROLE OF SOCIALLY RESPONSIBLE INVESTMENT IN SUSTAINABLE DEVELOPMENT OF UKRAINE

Sustainable development is a priority of humanity's development for the future. Socially responsible investment is a tool for the achievement and support of sustainable development. The processes of SRI, which take into account ESG aspects, have become particularly widespread in the developed countries and essentially supported by the international organizations, specialized financial consultancies, and institutional investors. Since social responsibility is an element of sustainable development and socially responsible investment is a form of practical implementation of social responsibility, the issue of research into the current state and prospects of these processes in Ukraine is of the highest priority at the modern stage of development.

The scientific community does not have unambiguous interpretation of the concept of «social investment». Based on the investigation of theoretical issues of socially responsible investing we offer to understand as SRI (socially responsible, sustainable and responsible investment) an investment in tangible and intangible forms focused on creating long-term value taking into account the effect on the environment, social domain, quality control, and ethical obligations.

The current problems of SRI development in Ukraine towards the sustainable development are the following: wrong perception of the concept of «corporate social responsibility» by Ukrainian businessmen, loopholes in legislation regarding CSR, lack of financial resources, the complexity of determining the economic benefit of socially responsible activities, lack of incentives for the development of social responsibility and a balanced policy in general and the mechanism of state regulation of these processes.

The dynamic processes of socially responsible investment is essential for the competitiveness of the Ukrainian economy under conditions of further European integration and focus on the sustainable development.