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RISK MANAGEMENT IN THE CONDITIONS OF WAR¹

Ukraine is one of the richest in natural resources countries of the Eurasian region, has a favourable geographical and geopolitical position is a potential transit corridor for energy and commodity flows between the East and West. Ukraine is one of the leading countries in the world in terms of explored reserves of iron, manganese, titanium-zirconium ores, coal, graphite, kaolin, sulphur. However, according to the World Bank estimates, the Ukrainian economy, which is largely focused on the export of low value-added products, is not efficient enough and therefore, in terms of gross national income per capita, the country is included in the group of countries with lower middle-income. From the beginning of the war, active battles were fought in regions that generated up to 60% of GDP, which created negative consequences for the entire territory of the state. The Ukrainian economy lost almost 100 billion USD, according to forecasts of the National Bank of Ukraine, GDP may fall by 40–45% annually, the main share of which is traditionally created by the agricultural sector (approximately 35–40%), its importance in terms of the national economy has also been shown

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the above study [1]. After all, Ukraine is rightfully considered a major player in the world food market. During the hostilities, agricultural production suffered. About 70–80% of the sown areas remained under the control of the Ukrainian authorities, but the new harvest will be about 20–30% less than last year, which was a record according to indicators, and due to the temporary occupation of the south, Ukraine may not receive about 30 billion UAH, which forces to think about the development of effective approaches to the further regulation of the national economy in terms of social and environmental policy and further economic tasks.

An intensification of the war and a electricity shortage significantly limits economic activity and increase inflationary pressures. As well, other risks are forbidding fast economy recovering and growth:

- the emergence of unaccounted budgetary needs and significant financial deficits in the energy sector;
- the outflow of a significant part of citizens from Ukraine and potential migration abroad, which limits consumer demand, and in the long term threatens to exacerbate problems in the labor market;
- problems with receiving external funding;
- complication of the 'grain corridor'.

Taking into account the mentioned factors of influence on the economy of Ukraine, which create a situation of instability and uncertainty, the study of its economic and environmental conditions and the transformation of the structure of the economy and ecological approaches acquire special importance.

Since these actions directly affect the pace and efficiency of the state's development and are determining factors of integral economic growth, environmental stability and ensuring its further sustainable development.

One of the most effective approaches to balancing economic development and supporting its growth is the maintenance of the goals of sustainable development, which implies the mandatory coordination of economic, ecological and social development in such a way that the quality of life of mankind does not decrease from generation to generation, the state of the environment does not deteriorate, and social progress, which together constitutes the content of the ecologization process of the economy. This

process cannot be reduced only to these or other environmental measures. Its name consists in preventive protection of the environment directly within the framework of production activity, that is, within the economic system, and not outside it. Therefore, an effective environmental protection policy can and should be implemented, first of all, in the context of social and economic reforms aimed at ensuring sustainable development. At the same time, direct environmental protection measures do not replace, but are organically woven into the direction of implementing an ecologically favourable mode of economic activity [2].

Ukraine is a party to several dozens of international environmental and economic conventions and bilateral agreements: the Treaty on the Prohibition of Nuclear Weapon Tests in the Atmosphere, Outer Space, and Underwater (1963); Convention on the Prohibition of Development, Production and Stockpiling of Biological and Toxic Weapons and Their Destruction (1975); Convention on Prevention of Sea Pollution by Dumping of Waste and Other Materials (1975); Convention on the Protection of World Cultural and Natural Heritage (1988); Convention on the Prohibition of Military and Any Other Hostile Use of Means of Impact on the Environment (1978); Convention on long-range transboundary air pollution (1985); Convention on the Control of Transboundary Transportation of Toxic Wastes and Their Liquidation (1989); Convention on Transboundary Impact of Industrial Accidents (1992); Convention on the Protection and Use of Transboundary Watercourses and International Lakes (1992) and [2].

In difficult conditions, Ukraine steadfastly withstands all the actions of an insidious enemy. During the years of independence, Ukraine entered the international arena as a full-fledged, independent country. As part of the latest agreements, the country receives support from the European Union and other countries in the direction of humanitarian missions and provision of military equipment [3].

As part of humanitarian aid, support is provided in avoiding the consequences of environmental disasters in Ukraine.

The main achievements of Ukraine's international cooperation in the sphere of a more sustainable ecological, economic and social environment include:

1. Reflection of national interests and the position of the state in directive documents and decisions of forums of international intergovernmental organizations;

2. Confirmation of Ukraine's international political authority and perfection of the national legal base;

3. Expansion of the scope of international cooperation, thanks to the conclusion of new agreements, contracts and program;

4. Improvement of environmental qualification (legal, technological) and management methodology aimed at improving the environmental situation in Ukraine;

5. Receiving, thanks to international cooperation, assistance in the field of environmental protection.

As experience shows, it is quite difficult to carry out an effective policy of sustainable ecological, economic and social development in the state even with a prosperous economy, and this problem is even more difficult in Ukraine, which is experiencing a deep systemic crisis and is forced to simultaneously solve many problems: economic, social, political, environmental.

At the same time, the exceptional natural wealth and favourable geographical location create an excellent basis for the development of a powerful agricultural sector in Ukraine, which is one of the three main pillars of the national economy structure, along with the industrial and service sectors.

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