

INTRODUCTION

In the context of transformational processes in the Ukrainian economy, the impact of globalization and global financial crises, and the increasing role and responsibility of the state as an economic regulator, the requirements for training of specialists in the field of economics and management are increasing. It is impossible to imagine the effective work of an economist without a thorough knowledge of the basics of finance and financial instruments in business, patterns and prospects of development of the financial sector, and the study of legislative and regulatory documents governing their functioning. Therefore, the study of the discipline “Finance” is a prerequisite for the training of highly qualified economists.

Today’s economic realities require a rethinking of the essence of financial and economic processes and new definitions that describe them, so the Finance tutorial presents a set of scientific views on various economic processes, which allows the future specialist to understand the cause-and-effect relationships and dynamic changes taking place in the Ukrainian economy and form their own opinion. The tutorial pays special attention to the transformations of the budget and tax systems. The tutorial describes the nature of the budget and tax systems.

The tutorial reveals the nature and functions of finance, financial system and financial mechanism; the essence and purpose of sources of financial resources of enterprises, the composition of income and expenses, financial results of enterprises; the structure of the tax system of Ukraine; the mechanism of social insurance in Ukraine; the structure and organization of the budget system of Ukraine, the mechanism of formation and execution of budgets; the system of revenues and expenditures of state and local budgets and the system of equalization of fiscal imbalances; the budget process and the functions of its participants.

The tutorial “Finance” is the theoretical basis for students to study the discipline “Finance, Money and Credit”. As a result of studying the discipline according to this manual, the specialist will know:

- the essence and functions of finance, the financial system and the financial mechanism;

- the essence of household finances, the composition of personal income and its taxation, the motives for the formation and forms of storage of savings;

- the essence of finance, capital and assets of enterprises; income, expenses, formation of financial results and financial statements of enterprises;

- national and local taxes and duties in Ukraine, their bases and tax rates, tax periods, and the mechanism of their administration;

- structure and organization of the budgetary system of Ukraine, mechanism of budget formation and execution; system of budget revenues and expenditures and budget equalization system, mechanism of the budget process and functions of participants in the budget process in Ukraine; types of budget deficit and methods of public debt management;

- terminology of the financial sector, and the main current regulatory legal acts in the field of finance.

The tutorial “Finance” is addressed to students of economic specialties of higher educational institutions, postgraduate students, teachers, researchers and practitioners, employees of financial bodies and institutions, both for studying the discipline “Finance, Money and Credit” and for self-study and individual development.

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