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ASSESSMENT OF THE IMPACT OF MONETARY POLICY INSTRUMENTS AND PARAMETERS ON THE FINANCIAL SECURITY OF UKRAINE

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Abstract. *The article is devoted to the study of the impact of instruments and parameters of monetary policy on the financial security of Ukraine. An economic-mathematical model for predicting this impact based on nonlinear polynomial trends has been developed.*

Keywords: *monetary policy, financial security, money supply, inflation, discount rate, purchasing power index, polynomial trend.*

Ensuring macroeconomic stabilization, effective economic growth in the context of ensuring the economic security of Ukraine in the transformation of the socio-economic sphere is impossible without improving the mechanisms of monetary policy.

The purpose of the article is to improve the methodology for assessing the impact of instruments and parameters of monetary policy on the state's level of financial security.

To analyze the impact of the monetary sphere on the financial security of the state, the authors identified 11 relative indicators of monetary policy that most fully affect the financial security of the state, including: velocity (GDP / M2), the ratio of cash to GDP, monetization level (M3 / GDP), purchasing power index, share of money supply in foreign currency in M3, NBU average annual interest rate, share of overdue loans in total loans, share of long-term loans in total loans, share of national currency

loans in total loans loans, inflation rates and the level of average interest rate loans of commercial banks relative to inflation.

The article analyzes the indicators of monetary security and the dynamics of the level of monetary security.

The influence of each of the factors (monetary policy indicators) on the level of financial security based on trend analysis is studied. A system of functions is presented, which reflects the model of analysis of the impact of monetary policy indicators on the level of financial security.

The analyzed factors fully reflect the reliability of the regression, as evidenced

by the corresponding values of the approximation coefficients R^2 . Thus, the model constructed by the authors is statistically significant.

Thus, the proposed model can be used to predict the impact of monetary policy on the level of financial security, assess the consequences of certain decisions in the monetary sphere for the financial system as a whole and its financial security, macroeconomic processes in the country market, the level and rate of inflation, which is the basis for improving the financial security of the state.

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