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PROBLEMS AND PROSPECTS OF USING ECOLOGICAL FINANCIAL AND CREDIT INSTRUMENTS IN THE COUNTRIES OF THE WORLD AND IN UKRAINE

The present article deals with maintenance and features of the using of ecological financial and credit instruments which predetermine to the incipience of the ecological economy in the world and in Ukraine.

We've found its influence to reduction of emissions of greenhouse gases and development of renewable energy sources. It was analyzed socio-economic problems of financing events for the establishment of the "green" economy in the countries of the world. The ways of decision of these problems by using "green" finance and their elements such as climatic finances, climatic positive and negative stimulus, carbon tax, "green" bonds, "green" tariff, "green" certificate etc are offered in this article. We have investigated socio-economic preconditions of receiving financial support from the Green Climate Fund and other international financial organizations to individual Ukrainian enterprises, territorial communities and households in modern terms. We deduced the problems of application of "green" tariff in the countries of the world and in Ukraine and explained ways of decision these problems.

Keywords: ecological financial and credit instruments, "green" economy, "green" finances, carbon tax, "revolver" credit, "green" tariff, "green" certificate, "tariff auctions", "green" investments.

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ПРОБЛЕМЫ И ПЕРСПЕКТИВЫ ИСПОЛЬЗОВАНИЯ ЭКОЛОГИЧЕСКИХ ФИНАНСОВО-КРЕДИТНЫХ ИНСТРУМЕНТОВ В СТРАНАХ МИРА И В УКРАИНЕ

Рассмотрены содержание и особенности использования экологических финансово-кредитных инструментов, которые способствуют становлению экологической экономики в мире и в Украине. Выявлено их влияние на ограничение выбросов парниковых газов и на развитие возобновляемых источников энергии. Проанализированы социально-экономические проблемы финансирования мероприятий по становления «зеленой» экономики в странах мира. Предложенные направления их решения с помощью использования «зеленых» финансов и таких их составляющих, как климатические финансы, климатические положительные и

отрицательные стимулы, углеродный налог, «зеленые» облигации, «зеленый» тариф, «зеленый» сертификат и тому подобное. Исследованы социально-экономические предпосылки получения финансовой помощи из Зеленого климатического фонда, других международных финансовых организаций отдельными украинскими предприятиями, территориальными общинами и домохозяйствами в современных условиях. Выявленные проблемы по применению «зеленого» тарифа в странах мира и в Украине и обоснованные возможные пути их решения.

Ключевые слова: экологические финансово-кредитные инструменты, «зеленая» экономика, «зеленые» финансы, углеродный налог, «револьверный» кредит, «зеленый» тариф, «зеленый» сертификат, «зеленые» инвестиции.

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ПРОБЛЕМИ ТА ПЕРСПЕКТИВИ ВИКОРИСТАННЯ ЕКОЛОГІЧНИХ ФІНАНСОВО-КРЕДИТНИХ ІНСТРУМЕНТІВ В КРАЇНАХ СВІТУ ТА В УКРАЇНІ

Розглянуто зміст та особливості використання екологічних фінансово-кредитних інструментів, які сприяють становленню екологічної економіки в світі та в Україні. Виявлено їх вплив на обмеження викидів парникових газів та на розвиток відновлювальних джерел енергії. Проаналізовані соціально-економічні проблеми фінансування заходів з становлення «зеленої» економіки в країнах світу. Запропоновані напрями їх вирішення за допомогою використання «зелених» фінансів та таких їх складових, як кліматичні фінанси, кліматичні позитивні та негативні стимули, вуглецевий податок, «зелені» облигації, «зелений» тариф, «зелений» сертификат тощо. Досліджені соціально-економічні передумови отримання фінансової допомоги із Зеленого кліматичного фонду, інших міжнародних фінансових організацій окремими українськими підприємствами, територіальними громадами та домогосподарствами в сучасних умовах. Виявлені проблеми щодо застосування «зеленого» тарифу в країнах світу та в Україні та обґрунтовані можливі шляхи їх вирішення. Організаційними структурами, які можуть надавати фінансову кліматичну допомогу та кредити, виступають вуглецеві біржі, «зелені» банки, Зелений кліматичний фонд та подібні міжнародні екологічні установи тощо.

Проаналізовано існуючі проблеми України в сфері екологічного оподаткування, виявлено, що «зелений» тариф використовують насамперед великі монополні структури, отримуючи при цьому надприбутки, оскільки вказаний тариф в нашій державі суттєво вищий за традиційні енергетичні тарифи, що ускладнює його отримання малим і середнім бізнесом та домогосподарствами. Для вирішення проблем з використанням «зеленого» тарифу доцільно застосовувати такий новий фінансово-кредитний інструмент, як «зелені» сертифікати, що запроваджені у ряді розвинутих країн світу. Механізм використання «зелених» сертифікатів полягає в наступному: кожна нова кіловат-година з відновних джерел енергії отримує визначену кількість сертифікатів, які потім продаються та купуються на вугільному ринку. З метою досягнення побудови екологічної економіки у нашій країні важливо, як вважають провідні українські експерти з екологічних питань, перейти від планування соціально-економічного розвитку, яке впроваджується в Україні, до планування сталого розвитку на національному, регіональному та місцевому рівнях. Цьому повинна посприяти й фінансова децентралізація, яка почала запроваджуватися в Україні у контексті здійснення адміністративно-територіальної реформи.

Ключові слова: екологічні фінансово-кредитні інструменти, «зелена» економіка, «зелені» фінанси, вуглецевий податок, «револьверний» кредит, «зелений» тариф, «зелений» сертификат, «зелені» інвестиції.

Introduction. Nowadays, a growing number of scientists and international environmental organizations are claiming that in XXI century humanity entered the new stage of development, is

considered catastrophic from the point of view of influence on an environment. The solution to this problem was accepted in the Kyoto protocol and the Paris agreement, which are binding the most countries in the world to shorten the extras of greenhouse gases. At the same time, the socio-economic mechanism of realization of these agreements doesn't provide the goals put in them while, that predetermines a search and new ways to reduction of extras of greenhouse gases and maintenance of ecology in the whole world. The increasing of role of responsibility of business, territorial communities and households can become incipience of ecological economy in the world. It is important to detect the forms of stimulation of such responsibility including financial instruments that will allow Ukraine attain the ecological indexes declared international agreements. It is necessary also to form the list of financial and credit instruments that will allow to involve the potential of renewable energy sources and will stop the usage of fossil power sources.

Significant contribution to the research of the problem of development of economy favorable to the environment was made by foreign and Ukrainian scientists: O. Beliaev, E. Vajtszekker, I. Vahovych, O. Vlasiuk, V. Geiets, V. Golian), O. Gubanova, B.Danylyshyn, G. Dejli, G. Dmytrenko, I. Zapatrina, V. Zvonar, V. Kravtsiv, H. Krafc, E. Libanova, D. Lyzhin, O. Liashenko, O. Makarova, G. Marushevskiy, S. Mezentsev, R. Klamtam, V. Novikov, N. Pavliha, B. Porfiriev, B. Rubtsov, L. Rudenko, P. Sabluk, O. Sohatska, D. Stiglits, I. Storonianska, D. Siebert, T. Tymochko, Yu. Tunytsia, D. Farlej, M. Hvesyk, E. Hlobystov and others. At the same time it is necessary to investigate complex influence of different financial and credit instruments on incipience of "green" economy in the world and in Ukraine. So, the article's aim is opening of maintenance, role and contradictions of new financial and credit instruments in becoming ecological economy in the world. It will allow world's experience of construction of "green" economy to adapt better to today's realities in Ukraine.

Main part. Important direction of construction of social market economy that humanity heads for is financial government's stimulation of business and households for the construction of favorable to existence of humanity of ecological (or - "green") economy. For this purpose we use the whole gamut of ecological financial and credit instruments that it is important to adjust to the terms of Ukraine. All the more it is important to apply them in 2018-2020, a son results 2017 our country lost 65 positions after the Environmental Performance Index, finding oneself on a 109 place among 180 countries of the world [1]. All of it requires a substantial improvement in using of those ecological financial instruments, that are already used in Ukraine (first of all ecological tax, "green" tariff, "green" investments, tax reliefs on the use of electric transport and others like that) and inputs of new instruments, that are used in the leading countries of the world ("green" innovations, "green" certificates, hydro carboxylic limits on activity of enterprises on a prospect and others like that). It is necessary because in opinion of foreign and Ukrainian scientists one of foundations of social market economy is providing of ecological order, that provides environmental saving, power efficiency, use of alternative refurbishable energy sources [2, c.71]. At the same time it is necessary to imply the remark of laureate of standard from the economy D. Stiglitz about globalization; he said that globalization doesn't work for many poor people in the world and for greater part of environment [3, c. 205].

The redistribution of profits from the wealthy sectors of population and rich countries to poor layers and countries and also invest in support a "green" economy can become solution to this situation, but it is important to set out the optimal limit of such redistribution within the limits of separate country and between countries. This is important because the establishment of the USA considers that international climatic agreements are erroneous, in fact they give financial advantages foremost for People's Republic of China and diminish the competitiveness of the American economy.

The constituents of "green economy" are retail finances, investment finances, management of assets, insurances that is divided into separate elements. "Green" finances include for it different industries of finances and financial products. All of them can be united in three directions: a 1) financing of infrastructure; 2) financial assistance to industries and companies; 3) financial markets [4, c. 14-15]. It is distinguished that in the structure of "green" finances there is such constituent as climatic finances. Climatic finances are charges on development of technologies with the minimum using of carbon and reduction of extras of greenhouse gases and/or adaptation to the changes of climate and its consequences [5, p. 6].

We believe that similar interpretation of climatic finances narrows the mechanism of their use and follows to use not only negative ecological stimulus but also positive.

We agree with the requirements of A.C. Pigou's theory of Economic of Welfare, Pigou asserted that those who contaminates an environment must pay the special increase taxes ("tax of Pigou"), to compensate the charges of the state on indemnification to the population of losses from negative external influences, that we attribute to the negative stimulus. At the same time the increase of charges of enterprises that pollute

An environment results reduction or can stop the production in this region or country, changes location of those business and removes to countries, where ecological requirements are not so heavy, as in the developed countries. Similar situation already takes place in Ukraine. The so-called "dirty" investments began to be directed from the developed countries in those industries of production that become unprofitable in the leading countries of the world because ecological limitations operate in it. One of main reasons of this phenomenon is an extraordinarily low level of ecological tax in Ukraine comparatively with the countries of EU.

Basis of ecological economy in the world is using of carbon tax (costs of extras of every the tons of carbon dioxide or carbon). Determination of level of carbon tax is based on the norm of the price on a carbon set by a government taking into account that price market's subjects expect the possible volumes of extras that isn't limited. Carbon taxes are used by many states of Europe and also Mexico and Japan. The volume of its payment amounts more than 14 milliards dollars every year around the world. Prices on a carbon can be from 1USD for 1 ton of carbon dioxide in an equivalent in Mexico to 130 USD for 1 ton in Sweden. At the same time in most cases this price makes less than 10 USD for ton. According to the Tax Code of Ukraine tax rate is 10 UAH for 1 ton of carbon dioxide in an equivalent while in EU price for 1 ton makes an about 6 euro for 1 ton of carbon dioxide.

Therefore this tax in Ukraine doesn't create the appropriate incentives for reducing greenhouse gas emissions into the atmosphere and encourages the flow of "dirty" investments in our country. The state and local governments are forced to accept any foreign investments in order to create jobs in Ukraine, as foreign investments are almost non-existent in our country due to the high level of corruption in Ukraine and military actions in the East part of the country. In addition, foreign investors are discouraged by the high level of inflation in Ukraine, possibility of default in our country as the existing Ukrainian economy growth rate of 2% per year is insufficient to cover the external debt of both the state and the business. Mass departure from our country of skilled workers (especially to Poland), which has sharply increased in recent years stops Foreign business from investing in Ukraine.

The new form of use of financial and credit instruments in recent years in developed countries, which should be taken into account by Ukrainian businesses, is the refusal of financial institutions to finance coal mining and electricity generation from it as well as from other fossil fuels, which are considered as "dirty investments". Under the public pressure and taking into account the financial risks of such investment, not only financial institutions, but also manufacturing companies are beginning to roll out such projects in developed countries. In early April 2017, under public pressure energy companies of almost all EU countries (with the exception of Poland and Greece) signed an obligation not to build new coal-fired power plants. The main objective of this initiative is to reduce greenhouse gas emissions into the atmosphere.

More and more pension and insurance funds, which are the biggest investors in the world, also stop funding programs of mining and processing of fossil fuel, first of all the coal and this must be taken into account in Ukraine as well. In particular, the German Medicines Pension Fund of Berlin, which has a capital of 7 billion Euros, informed about the exclusion from its investment portfolio of shares of all joint stock companies that provide at least 25% of the production of coal, as well as those that consume more than 25% of the energy received during processing coal. By December 2016, the total value of assets withdrawn from the fossil energy sector reached \$ 5 trillion. There are such giants as Black Rock and the Norwegian Sovereign Fund among those who have brought out their assets from this sector of the economy. The commitment not to invest in fossil energy was assumed by the governments of selected cities and regions of the world's leading countries, in particular Berlin, Copenhagen, Oslo, Stockholm, Washington, Seattle, Portland, Melbourne, Sydney, California.

An important component of the financial and credit mechanism for environmental protection is the green loans of so-called "green" banks, which have received wide development primarily in the US, Germany and other leading countries of the world, the development of which is also important to financially stimulate in Ukraine. Although the term "green" bank is nowhere to be registered it primarily includes alternative financial institutions that invest in environmental protection, in the rational use of natural

resources, in support of agriculture and in support of producers of biological products and also ensure a high level of transparency of financial transactions and social responsibility towards their clients and employees. In particular at the beginning of 2017 the leaders of the Deutsche Bank decided that the bank and its subsidiaries around the world would not provide loans for the extraction of steam coal and the construction of fossil fuel heat and power plants. Financing already started projects with the participation of Deutsche Bank in this area will be gradually reduced and eventually stop at all. This decision was made in accordance with the promise of the Deutsche Bank, which was announced during the Paris Climate Conference in December 2015. In addition to the bank another 400 public and private companies that took part in this conference have promised to help in the fight against global warming.

According to the report released by CDP (Climate Disclosure Project) and We Mean Business on the eve of the G20 meeting at the end of May 2017 in Italy nearly 100 companies from Fortune Global 500 are already using such a financial and credit environment instrument as "domestic price for carbon", which makes it possible to consider climate risks in the development strategy of the company. Based on the calculations of experts, companies use so-called price corridors that demonstrate an effective price for greenhouse gas emissions over the next 20-30 years to maintain the warming rate on the planet. As of today, according to the CDP (Climate Disclosure Project) and We Mean Business, the average internal price for greenhouse gas emissions within the energy sector corporations fluctuates around US\$ 35 per ton of carbon dioxide equivalent in 2020 and \$ 30-100. USA in 2050 [6]

"Green" investments as one of ecological financially credit instruments gets greater extensive using in the world. "Green" bonds are one of it forms, using such bonds is very active in PRC.

It is related to recommendations from Financial Stability Board (FSB), that is comprised of central banks and minister for finance of group G20, to financial investors (banks, insurance companies, funds that manage financial assets) and for unfinancial organizations about voluntarily informing of potential influence of their investments at the change of climatic terms in the world. Thus an accent will be done on market stimulation of those investors that improve the climatic terms of carrying on business. At the same time the representatives of firms, that invest in a "green" economy, consider a like decision insufficient and come forward for the necessarily (but not voluntarily) informing about investment's influence on climatic consequences.

The launch of the green bond market will allow to raise capital in various areas of Ukraine's energy efficiency, the State Agency for Energy Efficiency and Energy Conservation of Ukraine notes. According to International Finance Company estimates, the launch of the green bond market will allow Ukraine to raise \$ 73 billion by 2030. In addition, attracting investment is necessary to meet the goals of Ukraine's Energy Strategy until 2035. According to the Climate Bonds Initiative, in the last three years alone, green bond yields have increased by nearly 106%, with record \$ 167 billion issued in 2018.

Both private and public sector investors can use such an investment mechanism. For example, financial corporations and businesses among all other issuers in 2018 accounted for 29%, and the number of sovereign "green" bonds is currently one of the largest. Thus, in 2018, in particular, Belgium made a record one-time issue of \$ 5.5 billion in green bonds. The top three countries in terms of volume of issues of this financial instrument for the first quarter of 2019 included the United States, France and the Netherlands [12].

For the improvement of ecological terms in Ukraine it is important financially lead developer to adhere to the standards of the Ukrainian legislation about energy-efficient building they hand over in exploitation. In particular, from 2009 Cabinet of Ministers requires energy rating certificates for building, and at the end of June in 2017 Verkhovna Rada of Ukraine made decision about accordance of energy certificates to developer.

This document must contain the range of energy-efficient building. At the same time, it is necessary to stimulate the customers to accommodation to acquisition of energy-saving apartments, in fact they will get a considerable economy in the future at the inpayment of less sums for utility. The problem is that developers use energy-efficient building as marketing gag for price reduction on apartments. It has become economically unprofitable for the developers to sell apartments in energy-efficient building, as it significant impact on the increase of its cost. Therefore association of co-owners of multi-apartment buildings forced to assume these expenses. At the same time, not all participants of association of co-owners of multi-apartment buildings are ready to finance measures for the increasing of the energy-efficient of their

dwelling, it is generating very high costs without taking into account benefits of the state and local government to the obtain "warm" credit by association of co-owners of multi-apartment buildings.

Credit of IG - energy is Alternative to the "warm" credit in Ukraine, condition of such credit is compensation of 15-20 percents from the sum of credit using to finances by European Bank for Reconstruction and Development (EBRD). Only three Ukrainian banks give out this "green" credit, it sums constitute at 15 thousand euro. EBRD compensates from 15 to 20 percents of credit, if a borrower realized energy-effective measures with the use one category of materials or equipment (exemption will be 15 present) or two and more categories (exemption will be 20 present). This credit can get as physical persons as association of co-owners of multi-apartment buildings.

For the improvement of climatic terms of recreation in Ukraine it is necessary to reform the use of forest resources, as the forests come forward as a basic absorber of carbon dioxide and pass to the observance of the European legislation in relation to this question. In 2010 European Commission ratified the Green book on defence of the forests in EU in that made corrections in next years. This document provides for the plan of actions to 2030. The main approach of "green economy" is advantage for business from the conduct of forestry with maximal maintenance of natural resources. For example, the Baltic countries have an experience in the effective use of forest resources for maintenance of climate, there exchanges on the sale of wood are functioning, that does advantageous for business of growing of the forest [7,c.21]. So, businessmen know how many forests are necessary to be planted, that for some time to sell it on the export, to use for the production of furniture or on a fuel and others like that. This market works and the Baltic countries don't feel problems with the forest. Denmark has such experience too. The government of Ireland uses tax mechanisms for stimulation of tree planting the lands unusable for agriculture.

In the state budget insufficient funds for investment to regeneration of forests and on the construction of "green" Ukrainian economy, it contributes to the development of publicly-private partnership in this sector. Ukraine can use the experience of publicly-private partnership in Canada, there for providing of financing of the building programs and further management different infrastructural objects in regions (in particular and ecological) uses partnership of federal government with private companies or consortia. Thus the row of such objects is realized on the basis of principle: "to build - to use - to pass". It means that the state builds objects and passes them for business using in regions, which does not have the proper financial resources for their construction.

Ukraine can use experience of China in relation to attract foreign investments for the improvement of ecological terms in the old industrial regions of country (in particular Donbas region). Since 2003 In PRC strategy of Revival of districts of North-east of China is realized. The main tasks of repair-program of these districts are stimulations of innovations for the revival of old industrial bases, solution to the economic and social tasks is in the problem cities of region, stimulation of development etc. Among the measures of this Program for Ukrainian practice can be applied: 1) a release of enterprises is from some unpaid tax payment; 2) gradual expansion of list of products that will be produced in this region, for the decline of rates of VAT on it; 3) increases of investments from a central budget in expansion of powers from the production of electric power.

At development of financially credit mechanism for the decision of environmental problems in our country it is necessary to take into account suggestion of academician of National Academy of Sciences of Ukraine of Yu. Tynytsia, it is necessary to protect and recreate environment in an single process natural resources, living environments and it's quality. Financial resources for a guard and recreation of quality of natural environment and recreation biologically of restoration resources must be accumulated from incomes from their using to regional budgets [8, c.144]. Partly it is decided in 2015, so as 80 percents of ecological tax in Ukraine are now set off in the special fund of local budgets (except an ecological tax that is raised for formation of radioactive wastes). At the same time it is important to increase the level of rates of different duties, which are included to the ecological tax, first of all carbon tax, it is necessary, to decrease the personal interest of government to accept foreign "dirty" investments.

For the improvement of ecology in regions it is important financially stimulate development of power's cooperatives in Ukraine. Thousands of such cooperatives are in the different countries of European Union and also in other developed countries. There are more than 700 of communities united to power cooperatives in Germany. Among them there are small cooperatives and large cooperatives with own sunny, wind and biogas power-stations. The members of such cooperatives are not only separate citizens but

also farmers and companies. Such tendency is supported at official level in EU. The Power cooperatives have an important role also in power system of the USA. Over 42 million their members jointly own by networks more than 900 power's cooperatives. These networks cover 75 percents of territory of the USA and distribute about 11 percents of all electric power in a country. First of all they are widespread in countryside where large power companies don't want to work.

So-called "revolver" credit for budgetary organizations becomes the new form of the use of ecological financially credit instruments in some countries of the world, it can be used in Ukraine for the increase of socio-economic responsibility of local territorial communities for the state of environment. The essence of it consists in gradual application of energy keeping technologies for budgetary establishments. At first international financial organization gives a favorable credit to the first budgetary organization then benefits derived there from will aim the second budgetary organization for the input of energykeeping technologies in it etc.

Very important for an input in Ukraine there is initiative of Swedish government in relation to the use of such ecological financially credit instrument as grant for households, for compensate 60 percents of cost of the domestic systems of energy's receipt. This program will operate until 31.12.2019; its maximum size will be 50 thousand crowns (5,600 USD). The subsidy applies to batteries, wiring, systems, controls, smart energy concentrators and installation work for homes with solar systems on the roof.

According to experts, the new program will be attractive to anyone who uses solar panels on the roof of the house for their own needs. Swedish government wants to stop the use of fossil fuel for the production of electric power by means of its and other initiatives to 2040. Such Swedish program is similar to analogical in Germany, where the 19 thousand domestic systems of storage of energy are set. Something in this direction began to be done and in Ukraine. It is important to expand the practical of the use of "green tariff" on electric power for households getting electric power from energy of a sun, wind, subsurface resources in Ukraine. Large monopolistic structures use a "green" tariff for the receipt of superprofits because this tariff is substantially higher than traditional power tariffs in Ukraine.

For the decision of problems of using the "green" tariff it is expedient to apply such new financially credit instrument, as "green" certificates, that is invoked in the USA, Canada, Australia, Sweden, Norway, Great Britain [9]. The mechanism of the use of "green" certificates consists in the following: every next kilowatt-hour from restoration energy sources gets the determined amount of certificates that are bought and sold at the free market. A state regulator sets quotas on the mandatory of "green" energy in the volume of sale of electric power to the suppliers, to create demand on "green" certificates. It allows gradually to set the percent of energy from restoration energy sources in it general volume by regulating the amount of certificates of kilowatt-hour for every energy source.

Such mechanism creates the system of rapid adaptation to the world prices on new "green" powers unlike a "green" tariff the change of that causes considerable problems. Spanish Government faces the occurrence when the level of "reasonable profitability"(7,4 percent) was not attained and the producers of "green" energy began to recourse to the International Court. Government of different countries should draw on the experience of PRC and Japan that annually look over the national and provincial rates of this tariff for its minimization. A "green" tariff on energy from restoration sources is determined on results tenders on auction on that the lower tariff is set.

In the leading countries of the world (in particular, in Mexico and Saudi Arabia) for reduction of price of the energy got due to the use of restoration power sources, begin to use such financial credit instrument, as "tariff auctions". The large producers of such energy compete for a right on long-term delivery of electric power (on 20) and offer for this purpose the lower price on auctions. The state only regulates the amount of restoration energy through realization of auctions only on the certain volumes of powers for every type of generation.

This system of auctions is advantageous for the large producers of restoration energy, that can arrive at lower charges due to an economy on a scale. At the same time the small and middle producers of "green" energy don't get advantages and don't takes into account that a "green" tariff on the production of restoration energy was intended for them at first. It is thus important to take into account that stimulant tariffs weren't used in the USA, however commercial sunny and wind power-stations are actively built there..

"Green" international investments can become the important element of ecological financially credit mechanism in Ukraine but for this purpose it is necessary substantially to decrease the level of corruption that frightens off foreign investors. In opinion of foreign scientists [10], the modern stage of development of globalization and her influence on nature management predetermine the necessity of collaboration of national governments for the questions of nature management and creation of intergovernmental institutes for the general decision of global ecological problems. Such, in particular, there is the Global Environment Fund, Green Climate Fund other similar structures but the problem of these funds is the financial support, these funds do not have obligatory sourcing.

The leading countries of the world can voluntarily finance these funds however it is very difficult to attain taking into account the deterioration of political relations between them. In addition, it is necessary to take into account that considerable part of international financial support to the poor countries (including Ukraine that in recent year grew into the poorest country of Europe) for the decision of ecological problems can be used not effectively. Many researches show that end-user in poor countries gets from 10 to 20 percents of international ecological support; it is related to the corruption [11, p. 392].

In opinion of the leading Ukrainian experts from ecology a government must go across from planning of socio-economic development to planning of sustainable development on national, regional and local levels, for the achievement of aims of sustainable development and construction of "green" economy in Ukraine. In our country the financial decentralization, that is the result of realization of administrative-territorial reform, will promote to it.

Ukraine can use experience of Poland, where local-authority does large investments in the decision of ecological problems at local level. A problem for many territorial communities in Ukraine is insufficiency of money for the general financing of similar projects due to money of EU. First of all it regard to the problem of sorting and recycling of garbage, in fact official and unofficial garbage dumps in Ukraine already occupy about 5 percents of her territory. In addition, Ukraine don't have an infrastructure for sorting of garbage by a population and its export isn't stable. The special tanks are for sorting of the different types of garbage, envisaged by a legislation not set until now. But a main problem is that in cities the specialized transport for the export of different types of assd garbage is absent.

Conclusions. The so-called ecological (to "greenery") finances are more often used in the developed countries. They include different industries of finances and financial products that can be united in three directions: a 1) financing of infrastructure; 2) financial support to industries and companies; 3) financial markets. The important constituent of "green" finances are climatic finances.

To the new ecological financially credit instruments incentive tools to increase the level of business responsibility and responsibility of territorial communities and citizens to the construction of "green" economy in the world, it is expedient to take the following: ecological positive and negative stimuli, carbon tax, "green" bonds, "green" tariff, "revolver" credit, "warm" credits and others like that. Organizational structures that can render a financial climatic support and credits are carbon exchanges, "green" banks, Green Climate Fund and similar international ecological establishments etc..

A problem for Ukraine is circumstance that a "green" tariff is used first of all by large monopolistic structures, getting superprofit here, as the indicated tariff in our state is substantially higher of traditional power tariffs, which complicates his receipt small and midsize businesses and households.

For the decision of problems with the use of "green" tariff it is expedient to apply such new financially credit instrument, as "green" certificates that is entered in a number of the developed countries of the world.

In opinion of the leading Ukrainian experts from ecology a government must go across from planning of socio-economic development to planning of sustainable development on national, regional and local levels, for the achievement of aims of sustainable development and construction of "green" economy in Ukraine. Financial decentralization that began to be entered in Ukraine in the context of realization of administrative-territorial reform must assist to it.

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