

## **POSITIVE CONSEQUENCES OF REFORMS OF INTERNATIONAL ECONOMIC RELATIONS OF ENTERPRISES WITH FOREIGN ECONOMIC ACTIVITY OF UKRAINE**

**Gryza Anatolii**

*fourth-year Graduate Student  
of the Department of Accounting and Auditing  
Odesa National Academy of Food Technologies*

The reforms of international economic relations of enterprises with foreign economic activity of Ukraine have several positive consequences, including:

1. Increased competitiveness: By aligning regulations and standards with the EU and diversifying trade partners, Ukrainian enterprises are better positioned to compete in international markets. This can result in increased export volumes, higher revenues, and improved profitability.

2. Enhanced economic growth: The reforms can stimulate economic growth by attracting foreign investment, encouraging innovation, and expanding export industries. This can lead to job creation, improved living standards, and increased tax revenues for the government.

3. Improved access to finance: Improved international economic relations can help Ukrainian enterprises access international finance, such as loans, grants, and investments. This can provide additional capital for investment in technology, research, and development.

4. Reduced corruption: Reforms can help reduce corruption by introducing transparency, accountability, and fair competition in international economic relations. This can improve the business environment and create a level playing field for all enterprises, regardless of their size or connections.

5. Strengthened international partnerships: Reforms can help build trust and confidence in Ukraine's international partnerships, leading to stronger economic and political ties. This can result in increased cooperation, trade, and investment between Ukraine and other countries, promoting economic stability and prosperity.

6. Improved quality and safety standards: By aligning with international quality and safety standards, Ukrainian enterprises can improve the quality and safety of their products and services. This can enhance their reputation in international markets and lead to increased demand for their goods and services.

7. Foreign investment: Reforms can attract foreign investment to Ukraine by creating a more transparent and predictable business environment.

This can provide additional capital for investment in technology, research, and development, leading to innovation and improved competitiveness.

8. Job creation: Increased trade and foreign investment can lead to job creation in Ukraine, particularly in export industries. This can help reduce unemployment and improve living standards for the population.

9. Economic growth: The reforms can stimulate economic growth by expanding export industries and creating new opportunities for businesses. This can result in higher GDP growth rates and increased tax revenues for the government.

10. Improved access to finance: Improved international economic relations can help Ukrainian enterprises access international finance, such as loans, grants, and investments. This can provide additional capital for investment in technology, research, and development.

11. Increased trade: By aligning regulations and standards with international norms and diversifying trade partners, Ukrainian enterprises are better positioned to compete in global markets. This can result in increased export volumes, higher revenues, and improved profitability.

Overall, the reforms of international economic relations of enterprises with foreign economic activity of Ukraine can have a range of positive consequences, including increased competitiveness, enhanced economic growth, improved access to finance, reduced corruption, and strengthened international partnerships. These benefits can help Ukraine build a more robust and resilient economy, contributing to the country's overall development and prosperity.

### **References:**

1. Social economy, Education. manual / Qty. author O. O. Belyaev, M. I. Dyba, V. I. Kyrylenko and others. Kyiv: KNEU, 2005. P. 125–132.
2. Enterprise strategy, Sayenko M.H. Textbook. Ternopil: «Economic thought». 2006. P. 201–225.