

## CONCLUSIONS TO CHAPTER 5

This Chapter analyses the influence of full-scale invasion on the budget system of Ukraine.

The state budget is a fundamental tool that enables governments to allocate financial resources strategically across various sectors for social and economic development. Through the state budget, a government can allocate resources to key areas such as healthcare, education, infrastructure, defense, and social welfare. This prioritization reflects the government's policy objectives and socio-economic goals.

An important element of fiscal policy is the timely response to economic cycles, the prevention of economic crises, adherence to maximum limits for the budget deficit and public debt. Issues of medium-term and strategic budget planning hold priority importance. Formulating a long-term strategy and identifying target areas is crucial. However, given the limited budget funds, it is necessary to determine the priority areas of financing to ensure the functions of the state and the socio-economic development of the country. Managing a budget deficit and developing strategies to balance a budget are crucial aspects of fiscal policy, particularly for governments aiming to maintain financial stability and promote economic growth.

It is reasoned that immediately after the end of the war, it is necessary to resume the process of medium-term budget planning, as it is a guarantee of the stable development of the budgetary system due to the identification of priority tasks and the volumes of necessary funds for their implementation. A clear understanding of the directions of development of the budgetary system prevents the misuse of funds and the diversion of resources from priority programs. Medium-term budget planning will provide an opportunity to create a long-term development strategy for the economy, which will determine the model of economic development, the resources necessary for this, and reforms. Based on it, it is worth forming a budget strategy that will balance the budget's income and expenses for several years, with mandatory reference to the planned reforms. Such a strategy should include a list of reforms, their priorities, the cost of development and implementation, and the timing of implementation.