

Список використаних джерел:

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3. Інвестиційний імідж України - Міністерство юстиції України. URL: https://minjust.gov.ua/m/str_14102.
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POST-WAR INNOVATIVE AND INVESTMENT DEVELOPMENT OF UKRAINIAN AGRICULTURE

The post-war reconstruction of the national agricultural sector should aim at full-scale innovative modernization of production processes, which is the key to ensuring long-term stable growth of agri-food production in accordance with the paradigm of sustainable development.

The main factor in the modernization of production, including agri-food, is investment. In the post-war period, one can expect a renewal of their large-scale influx into the Ukrainian agricultural sector. Along with the creation of favorable macroeconomic prerequisites for the expansion of investment flows in the economy of Ukraine, it is also important to ensure the effective use of such investments in priority areas for the state and the agricultural sector, as well as to prevent possible negative consequences from the entry of large capital into agricultural production. There are a number of recommendations developed by international organizations on the regulation of investments in agriculture, including the Voluntary Guidelines for Responsible Management of the Ownership and Use of Land, Fish and Forest Resources in the Context of National Food Security, Voluntary Principles of Responsible Investment in Agriculture [1, 2], etc. At the stage of approval of the investment project, it is possible to take as a

basis, in particular, the guidelines for the implementation of the principles of responsible investment [3], developed by UNCTAD and the World Bank, which indicate that such a project should have:

- compliance of its goals with the strategic plans for the development of the agricultural sector, the region and specific areas where production units are located is taken into account;

- the requirement regarding the “responsibility” of the investments is normalized (namely: such investments should not cause harm to both the population and the surrounding natural environment, should guarantee legal owners the preservation of their rights of ownership and use of land, contribute the poverty eradication, ensure food security and sustainable use of land, fish and forest resources, support local communities, development of rural areas, etc.);

- a comprehensive assessment of the possibilities and likely consequences of the project implementation was carried out (in particular, regarding: the competence of the investor company; the attitude of the community receiving the investment towards the investor; the scale of probable social and environmental damage from the implementation of the project; the expected financial results of the project implementation; its technical and economic justification; availability of a stable sales market for products produced within the project, etc.);

- monitoring of the investor’s compliance with the terms of the project and his adherence with the principles of “responsible” investment, as well as the application of sanctions, including the cancellation of such an agreement, in case of violation of the above is provided for.

These provisions should be taken into account at the very first stage of post-war recovery in the relevant regulatory documents of Ukraine, in particular, in the Law “On Investment Activity”. This law contains general requirements for assessing the impact of economic activity on the environment and determining the conditions for the use of land, water and other natural resources. However, the fulfillment of these requirements needs the implementation of clear regulations, which must be legalized, as well as responsibility for their non-compliance. It is also advisable to include provisions on “responsible” investments in the said law.

At the same time, is also needed:

- to contribute to the expansion of the financial capabilities of farmers regarding the more active implementation of innovative

developments (in particular: preferential lending of such projects, joint financing with the state of the most important of them, etc.);

– to ensure the modernization and innovative development of small farmers by encouraging them to unite, as well as by providing them with reliable information about innovative developments, results and opportunities for their implementation;

– to restore and develop the agricultural marketing infrastructure on an innovative basis (widely implement digital technologies in this area; form a wholesale trade system with transparent pricing mechanisms; develop warehouse and specialized transport management systems as well as information and communication support systems for market operators, etc.);

– to activate domestic scientific and applied research and establish relevant local production in the field of plant and animal breeding, veterinary medicine, resource-saving agricultural machinery, robotics (in particular, drones) for agriculture, etc.;

– to improve the quality of education in agricultural educational institutions.

References:

1. *Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security*. URL: <http://www.fao.org/3/i2801e/i2801e.pdf>

2. *Principles for responsible agricultural investment that respects rights, livelihoods and resources*. URL: <http://surl.li/gydtl>

3. *Responsible agricultural investment (RAI): Knowledge into Action Notes series*. URL: <http://surl.li/gydtn>