

THE ROLE OF ECONOMETRICS IN MODERN FINANCE EDUCATION IN UKRAINE

Each year the sphere of scientific interest became wider. Increase in technological abilities to gain, share and store information drive the demand for new methods of analysis and allows for deeper research in a lot of fields. Broad access to information and its fast change make more valuable universal soft skills comparing to basic specific knowledge. In Ukrainian higher education, this stream was realized through the transition to the competency as a basic concept of the proficiency [1]. Therefore, the challenge for the classical disciplines is to provide appropriate evidence concerning its importance regarding the competency it can assure.

First of all, it is important to mention that econometrics belongs to the mathematical disciplines that combine the usage of numerical methods for the economic interrelations analysis, measurement, and forecasting. On one hand, it demands basic mathematical knowledge, on the other hand, with the appropriate level of time dedicated, it can be taught completely without strong mathematical background. The basic economic education is recommended, but can be omitted. As a conclusion, the econometrics as a university course can be both quite an independent and logically inbuilt into bachelor program curriculum.

The role of econometrics for the finance educations comes from the fact that, first of all, financier is economics in general sense. And secondly, but not less important, is that financier increases its value with universal soft skills the same as with specific economical or financial. Therefore, the further argumentation will be based on the list of skills that are provided by econometrics and valuable for the higher education in finance [3].

Critical thinking. The econometrical analysis consists of two spheres combinations. The first one is the mathematical basic computations that should be performed under general assumption and rules. The second respectively is the economic interrelations and connections. Correct and deep study of the econometrics is not possible without appropriate combination of knowledge in both spheres. In this regard, investigation of the economics issues with the use of mathematical methods allows for the implementation of the logical operations to the determination of economic laws. This feature increases the general ability of logical and systematic thinking, therefore, contributes to the universal critical thinking competency.

Structural analysis. Existence of the quite strict methodological background for the econometrical investigations forms the universal rules of the modeling process. Students get used to the structural research, face the requirements for the full cycle of preliminary events and data analysis, hypothesis statement, model specification, model testing, results interpretation and forecasting. This structure is in general applicable to the majority of theoretical and practical reasoning, therefore, in this regard, econometrics contributes to the general structured and systematic analysis skills.

Reasoned argumentation. According to Schumpeter, there is one sense in which economics is the most quantitative, not only of 'social' or 'moral' sciences, but of all sciences, physics not included. For mass, velocity, current and the like can undoubtedly be

measured, but in order to do so we must always invent a distinct process of measurement. So of the most fundamental economic facts, on the contrary, already present themselves to us as quantities made numerical by life itself [2]. Therefore, it is possible to conclude that the most appropriate way to deal with economical phenomena is using mathematical methods. Going so far Schumpeter even drive to the statement that “every economics is an econometrician” [2]. This allows for several further arguments for econometrics as undoubtedly necessary part of the finance students curricula. The first one is that to become real economics it is important to be familiar with specific numerical analysis methods. The second is that in order to communicate within the field it is necessary to be competitive in such tools usage. So econometrics is a universal communication method that gives opportunity to argue and substantiate the majority of research and practical results in the field.

On the ground of listed arguments, it is necessary to conclude that econometrics as specific discipline should keep its place among other specific financial and general economics courses during the transition to the competency approach in higher education. It can be proved that the study of econometrics provide such a universal and important skills as critical thinking, structural analysis, and reasoned argumentation. It obviously should be taught in appropriate way and logically connected to the current issues and actual questions of finance field. But even the basic core of the discipline still can contribute a lot to the preparation of specialists in finance and economics in general.

References

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РОЛЬ МАЛОГО ПІДПРИЄМНИЦТВА У ЗАБЕЗПЕЧЕННІ ІННОВАЦІЙНОГО РОЗВИТКУ

Сучасний стан розвитку економіки України характеризується значним відставанням від країн сусідів Польщі, Угорщини, Словаччини та інших розвинутих країн Центральної та Західної Європи, і подолати цей розрив еволюційними заходами буде вкрай важко. Основні зусилля влади і громадян, підприємців мають бути направлені по пошук ефективних механізмів впровадження інновацій у всі сфери суспільного життя в Україні.

У першому кварталі 2016 року зростання ВВП становило 0,1 відсотка до відповідного кварталу попереднього року, у другому – 1,4 відсотка, у третьому – 2 відсотки, а в четвертому кварталі 2016 року відбулося прискорене зростання ВВП – на 4,7 відсотка, порівняно з четвертим кварталом 2015 року. За підсумками 2016 року