into the «debt hole»; it is necessary to control the direction and use of the borrowed funds; and, of course, it is necessary to seriously overcome the problem of money laundering, which has an extremely negative impact on the ukrainian economy and ravage the state budget. It is necessary to create favorable conditions for promoting economic growth of the country, which will allow to refuse attraction of external credits, using own resources and to develop economy of the state.

To sum up all the mentioned above, it is obvious to say that cooperation with the international financial organizations, such as the International Monetary Fund, is quite promising and beneficial for Ukraine, so it is not necessary to ignore this vector of assistance for a stable increase in the level of the state economy. However, we are certain that the constant attraction of credits without constructive use can, on the contrary, destabilize our economy and lead Ukraine to ''debt hole''. To avoid this, Ukraine's further long-term cooperation with the IMF should be based on the large-scale economic reforms that will help raise living standards and cover budget deficits and stabilize the economy as a whole in the future.

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## LOCAL SELF-GOVERNMENT BODIES IN THE SYSTEM OF PUBLIC ADMINISTRATION OF UKRAINE

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Local self-government in Ukraine has deep historical roots, but it started to develop according to democratic principles only after Ukraine gained Independence and chose a course for the development of a social and legal state. Nowadays, local self-government is performed by territorial units of villages, settlements, and cities. It is direct, and functions through village, settlement, and city councils, and their executive bodies, as well as through regional councils representing common interests of territorial units of villages, settlements, and cities [1].

The problem of local self-government bodies in the system of public administration of Ukraine is relevant in the context of current changes in the country. Local self-government bodies form an important link in the system of state administration. Local self-government in Ukraine is the state-guaranteed right and the real ability of a territorial community (residents of a village or a voluntary association of residents of several villages, towns, and cities into a rural community) independently or under the responsibility of local self-government bodies and officials to resolve issues of local importance within the limits of the Constitution and laws of Ukraine [1]. It ensures the development of territorial communities and satisfies the basic needs of the local inhabitants.

It is important to mention that local governments are not effective enough. Nevertheless, this problem is now being solved by the introduction of administrative reform, which includes the reform of local self-government. This reform consolidates territorial communities, promotes their financial independence and gives them new powers. The Verkhovna Rada of Ukraine set a package of laws, which increased the list of powers, transferred to the local self-government bodies. It allowed delegating powers to provide administrative services to local self-government bodies of a respective level: issuance of national identity documents, individuals' registration at the place of residence, state registration of legal entities and individuals, entrepreneurs, associations of citizens, civil registration, registration of proprietary rights, documents on land issues. Besides, such laws as The Law On Local Government of Ukraine, and The Law On local elections have been adopted.

Also, the decentralization reform plays an important role in the development of local self-government bodies, in Ukraine this reform was launched in 2014. To start this reform, the government approved the Concept of Reforming Local Self-Government and Territorial Organization of Power [4]. The goals of decentralization are to ensure the ability of local self-government independently, at the expense of its own resources, to solve issues that arise in communities. The problem is that the Constitution does not have the necessary norms to finally consolidate the changes that took place in the course of decentralization. For this purpose, the Ukrainian specialists, scientists, and experts have developed a draft of amendments to the Constitution of Ukraine. This draft has been submitted for wide public discussion. These decentralization changes have not been included in the Constitution because of the political circumstances, though they have not lost their significance.

The interaction of local self-government bodies with the other subjects of public administration is also an important issue. Despite the fact that local self-government bodies and public administration bodies have different functions and powers, their interaction is necessary to ensure the implementation of tasks and functions assigned to them by legislation.

Local self-government bodies have a lot of functions, such as: making decisions on the development of the territorial community, ensuring the social security of the population, supporting local enterprises, and others. Bodies of public administration, depending on their competence, have special tasks, powers, roles, and responsibilities. For example, bodies of general competence within the

territory under their jurisdiction carry out state management and coordination of all or most of the bodies of sectoral or functional competence subordinated or controlled by them.

Local self-government bodies and public administration bodies can interact, for example, by coordinating their activities. Local self-government bodies and public administration bodies can also plan and coordinate their activities to achieve common goals.

An important condition for the successful interaction of local selfgovernment bodies with the other subjects of public administration is to be respectful and cooperate with each other. Each of these bodies must understand its powers and responsibilities, as well as adhere to the principles of openness, transparency, and accountability.

To sum up, local self-government bodies occupy a very important place in the system of public administration. They perform very important functions: form and execute the local budget, implement current and strategic planning of the functioning of local infrastructure, and public order, solve social and economic issues, and provide quality management services. Also, the interaction of local self-government bodies and other subjects of public administration is extremely important because cooperation ensures the effective functioning of the public administration system.

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