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PUZYROVA P. V.

Key factors influencing the budget policy of Ukraine in the field of ensuring the economic security of the state in the context of digitalization and sustainable development

The subject of the research is the theoretical aspects of the factors influencing the budget policy of Ukraine in the field of ensuring the economic security of the state in the context of digitalization and sustainable development.

The aim of the research is to identify the key factors influencing the budget policy of Ukraine in the field of ensuring the economic security of the state in the context of digitalization and sustainable development.

Research methods. The article uses general scientific research methods: method of analysis and synthesis, logical and cognitive, literary and descriptive, tabular and graphical, etc.

Results of the investigation. It is established that budgetary policy is one of the key instruments of state regulation of the economy aimed at ensuring macroeconomic stability, sustainable development and economic security of the State. It is determined that budgetary policy should promote stable

financing of priority sectors of the economy and create favorable conditions for innovative development to ensure the country's competitiveness in the long term. It is proved that in modern conditions, Ukraine's budget policy should be aimed at maintaining economic security by expanding the digital capabilities of public administration, increasing financial stability, optimizing budget processes and implementing the principles of sustainable development. The author proposes an integrated approach that will allow forming an effective model of economic management that will ensure sustainable growth, financial independence and social stability of the State. Four groups of key factors of influence on the budget policy of Ukraine are identified, which should be correlated with the challenges of digitalization and sustainable development: macroeconomic factors; digitalization factors; sustainable development factors; geopolitical and security factors.

Scope of the results. Economic security, budget policy, financial system, national economy, public administration.

Conclusions. It has been proved that digitalization is an important factor for the modernization of Ukraine's economy, which provides the possibility of effective data collection and processing, which increases the transparency and accessibility of budget processes. It is determined that in the context of globalization and economic instability, an important component of budget policy is to ensure economic security through the diversification of funding sources. It is established that sustainable development is the basis of long-term economic strategies, including socio-economic stability, environmental safety and efficient use of resources. The factors of influence on the budget policy, which is focused on ensuring the economic security of the state, and which should integrate these factors, promoting sustainable development and social stability of the country, which involves not only the use of modern technologies to improve the financial system, but also the continuous improvement of state institutions and policies to adequately respond to the challenges arising in a dynamic global environment, are determined.

Keywords: macroeconomic factors; factors of digitalization; factors of sustainable development; geopolitical and security factors, budget policy, ensuring economic security, digitalization, sustainable development, macroeconomic stability.

ПУЗИРЬОВА П. В.

Ключові чинники впливу на бюджетну політику України у сфері забезпечення економічної безпеки держави в умовах цифровізації та сталого розвитку

Предметом дослідження є теоретичні аспекти чинників впливу на бюджетну політику України у сфері забезпечення економічної безпеки держави в умовах цифровізації та сталого розвитку.

Метою дослідження є визначення ключових чинників впливу на бюджетну політику України у сфері забезпечення економічної безпеки держави в умовах цифровізації та сталого розвитку.

Методи дослідження. В статті було використано загальнонаукові методи дослідження: метод аналізу та синтезу, логічно-пізнавальний, літературно-описовий, таблично-графічний та ін.

Результати роботи. Встановлено, що бюджетна політика є одним із ключових інструментів державного регулювання економіки, спрямований на забезпечення макроекономічної стабільності, сталого розвитку та економічної безпеки держави. Визначено, що бюджетна політика повинна сприяти стабільному фінансуванню пріоритетних галузей економіки та створенню сприятливих умов для інноваційного розвитку, щоб забезпечити конкурентоспроможність країни у довгостроковій перспективі. Доведено, що в сучасних умовах бюджетна політика України має бути спрямована на підтримку економічної безпеки через розширення цифрових можливостей державного управління, підвищення фінансової стійкості, оптимізацію бюджетних процесів та впровадження принципів сталого розвитку. Запропоновано комплексний підхід, що дозволить сформулювати ефективну модель економічного управління, яка забезпечить стійке зростання, фінансову незалежність та соціальну стабільність держави. Визначено чотири групи ключових чинників впливу на бюджетну політику України, які повинні корелюватися з викликами цифровізації та сталого розвитку: макроекономічні чинники; чинники цифровізації; чинники сталого розвитку; геополітичні та безпекові чинники.

Галузь застосування результатів. Економічна безпека, бюджетна політика, фінансова система, національна економіка державне управління.

Висновки. Доведено, що цифровізація є важливим фактором для модернізації економіки України, яка забезпечує можливість ефективного збору та обробки даних, що підвищує прозорість і доступність бюджетних процесів. Визначено, що в умовах глобалізації та економічної нестабільності важливою складовою бюджетної політики є забезпечення економічної безпеки через диверсифікацію джерел фінансування. встановлено, що сталий розвиток є основою довгострокових економічних стратегій, що включають в себе соціально-економічну стабільність, екологічну безпеку та ефективне використання ресурсів. Визначено чинники впливу на бюджетну політику, яка орієнтована на забезпечення економічної безпеки держави, і яка повинна інтегрувати ці чинники, сприяючи сталому розвитку та соціальній стабільності країни, що передбачає не лише використання сучасних технологій для удосконалення фінансової системи, а й постійне вдосконалення державних інституцій та політики для адекватної реакції на виклики, що виникають у динамічному глобальному середовищі.

Ключові слова: макроекономічні чинники; чинники цифровізації; чинники сталого розвитку; геополітичні та безпекові чинники, бюджетна політика, забезпечення економічної безпеки, цифровізація, сталий розвиток, макроекономічна стабільність.

Formulation of the problem. Budget policy is one of the key instruments of state regulation of the economy aimed at ensuring macroeconomic stability, sustainable development and economic security of the state. In the context of digitalization and global challenges affecting Ukraine's economic system, there is a need to adapt budget policy to the new realities that determine the effectiveness of public finance management. The main challenge is to find an optimal balance between fiscal discipline, social responsibility and support for economic growth in a rapidly transforming economic environment. One of the key threats to the economic security of the state is the high level of debt burden, significant budget deficit, and inefficient use of public financial resources. In the context of digitalization, the issue of increasing the transparency and efficiency of the budget process becomes especially relevant, which requires the introduction of modern technologies, digital tools and automated public finance management systems. Insufficient digital transformation of the budget sphere can become an obstacle to the operational monitoring of financial flows, forecasting of revenues and expenditures, and combating corruption schemes. Another important aspect is the need to take into account the principles of sustainable development in budget policy, which implies not only balanced financing of the social, economic and environmental spheres, but also ensuring the country's long-term financial stability. Currently, Ukraine's budget policy does not sufficiently take into account environmental challenges that could have a serious impact on the country's economic security in the future. Insufficient funding for en-

ergy efficiency programs, adaptation of the economy to climate change, and development of the green economy pose threats to the country's sustainable development. In addition, the growing digitalization of economic processes poses new challenges to cybersecurity and the protection of critical financial infrastructure. Risks of cyberattacks and leakage of personal and financial data can lead to financial losses and destabilization of the state's economic system. This raises the issue of strengthening financial and cybersecurity in the budget process, which requires additional resources and new approaches to public administration. Thus, the main problem is the need to modernize Ukraine's budget policy in line with the challenges of digitalization and sustainable development, which requires a comprehensive approach and includes improving the efficiency of budget management, reducing the debt burden, introducing digital technologies, strengthening cybersecurity, and integrating sustainable development principles into the public finance system. Addressing these issues is critical for ensuring the economic security of the state and its financial stability in the current global changes [1–6].

Analysis of research and publications on the problem. Topical issues related to the factors of influence on the country's budget policy in the field of ensuring the economic security of the state are in the circle of scientific interests of the following researchers: L. Lysiak, S. Kachula, D. Marynov, S. Svirko, T. Tarasova, V. Melnyk, O. Savastieieva, N. Pedchenko, I. Lytvynchuk, V. Malyshko, S. Dobroskok, A. Kolevatova, T. Vasylieva, O. Zakharkin, L. Zakharkina, T. Mosiichuk, L. Serhienko, I. Onufri-

ienko, M. Zhuravel, I. Valuiskyi, O. Tarasova, V. Butenko, N. Bohomolova, D. Kozak, A. Syzov, O. Ostapenko, L. Milash, and others. The scientific heritage of these scholars is quite extensive, but the influence of factors in the context of digitalization and sustainable development is not fully described, which is the subject of our research.

Presenting main material. The current challenges faced by the national economy necessitate the adaptation of the financial system to the new realities of the globalized world. The budget policy of Ukraine plays a key role in ensuring the economic security of the state, especially in the context of digitalization and the transition to the principles of sustainable development. On the one hand, digitalization opens up new opportunities to increase the efficiency of budgetary resource management, improve financial control, minimize corruption risks, and increase the transparency of financial flows. On the other hand, the introduction of digital technologies creates additional threats, in particular in the areas of cybersecurity, personal data protection, and financial transactions. At the same time, sustainable development requires a rethinking of approaches to the formation and distribution of budgetary resources, as it is based on a balanced combination of economic, social and environmental aspects [4–8].

The economic security of the state is impossible without the rational use of natural resources, investment in energy efficiency, infrastructure modernization and support for socially vulnerable groups of the population. In this context, the budget policy should contribute not only to stable financing of priority sectors of the economy, but also to creating favorable conditions for innovative development, which will ensure the country's competitiveness in the long term. In the current environment, Ukraine's budget policy should be aimed at maintaining economic security by expanding the digital capabilities of public administration, increasing financial stability, optimizing budget processes, and implementing the principles of sustainable development. An integrated approach to these issues will help to form an effective model of economic management that will ensure sustainable growth, financial independence and social stability of the state. The factors influencing Ukraine's budget policy should be correlated with the challenges of digitalization and sustainable development. The state should develop digital infrastructure, strengthen

cybersecurity, stimulate the green economy, and effectively use financial resources to ensure economic security (Fig. 1).

The main influencing factors are divided into four groups: macroeconomic factors; digitalisation factors; sustainable development factors; geopolitical and security factors.

Group 1. Macroeconomic factors.

1.1. Economic growth and structural changes. One of the most important indicators characterising the state of the economy is the dynamics of gross domestic product (GDP), which reflects the level of economic activity and determines the financial capacity of the state to implement budgetary policy. The structure of GDP also plays a crucial role, as an increase in the share of the innovation sector, digital technologies and high-tech production can ensure sustainable economic development and increase budget revenues. If the digital economy is actively developing, it helps to increase labour productivity, create new jobs and attract investment, which has a positive impact on the budget policy and economic security of the state. Another important factor is the level of inflation, unemployment and public debt. High inflation reduces the purchasing power of the population, increases government spending on social benefits, and can make it difficult to implement effective budget policy. At the same time, low inflation indicates economic stability and predictability of financial processes, which contributes to more efficient planning of budget revenues and expenditures. The unemployment rate also has a significant impact on fiscal policy: an increase in the number of unemployed people increases the burden on the state budget due to the need to finance social support, while a high employment rate contributes to an increase in tax revenues. In addition, the size of the public debt affects the budget's capacity, as large debt obligations require high debt service costs, which reduces funding for other strategically important areas, such as education, healthcare, and infrastructure projects. In the context of digitalisation, effective public financial management involves the use of modern technologies to monitor budget flows, which allows for more rapid adjustment of financial policy. On the other hand, a budget surplus, i.e. an excess of revenues over expenditures, indicates economic stability and opens up opportunities for investment in strategically important

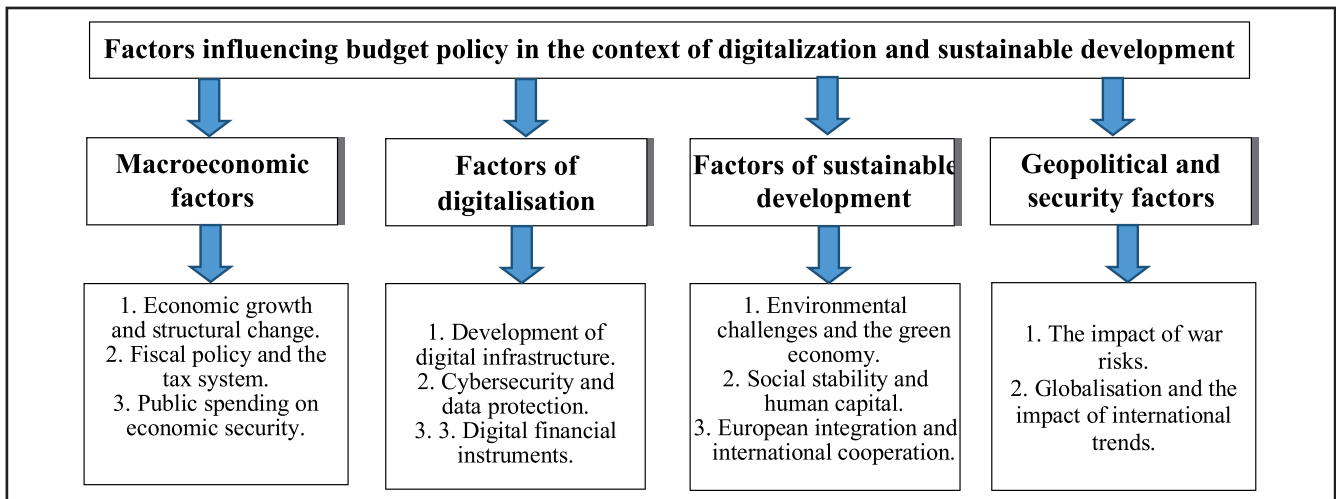


Fig. 1. Factors influencing budget policy in the context of ensuring the economic security of the state in the context of digitalisation and sustainable development

Source: compiled by the author on the basis of [9–14].

areas. It is important that Ukraine’s fiscal policy is balanced and aimed at ensuring financial stability, developing the digital economy, and supporting innovation, which will form the basis for long-term economic growth and economic security [12–18].

1.2. Fiscal policy and tax system. One of the main areas of focus is the digitalisation of tax administration, which includes the introduction of electronic taxes, automated control and a tax revenue monitoring system. Thanks to digital technologies, the government can significantly improve the efficiency of tax collection, minimise tax evasion and reduce corruption risks. The rapidly developing digital economy in Ukraine is becoming a significant source of budget revenues. Tax revenues from digital platforms, e-commerce, the IT sector, and financial technologies create new opportunities for budget replenishment. The government is introducing taxation for international digital companies such as Google, Facebook, and Amazon that operate in the Ukrainian market but have not previously paid taxes. This brings additional revenues to the budget and makes competition between Ukrainian and international companies more equal. In addition, the mandatory declaration of income from digital assets such as cryptocurrencies contributes to the de-shadowing of the economy and the expansion of the tax base. Fiscal incentives for the IT sector and technology businesses aimed at supporting the innovation economy are worth mentioning. Ukraine already has a special tax regime called Diia City, which offers reduced tax rates on the income of IT companies and gig contractors, which stimulates

the development of digital technologies and attracts foreign investment. Tax incentives for research and development (R&D), reduced VAT rates for digital services and grant programmes for start-ups are also being introduced, which helps to create new jobs in the high-tech sector, increase the competitiveness of Ukrainian companies in the global market and create a digital economy focused on sustainable development [5–11].

1.3. Public spending on economic security. One of the most important areas of public spending is financing cybersecurity and digital infrastructure. With the development of digital technologies, the risk of cyberattacks on public and private entities is growing, which can lead to the leakage of confidential information, blocking of critical control systems, and significant financial losses. Another important aspect of economic security is investment in energy independence and green technologies. Ukraine is actively working to reduce its dependence on energy imports and transition to renewable energy sources as part of the global strategy for sustainable development. Government spending is focused on the development of wind, solar and hydropower, as well as on the modernisation of traditional energy facilities to improve their efficiency and environmental friendliness. One of the key objectives is to increase electricity production from alternative sources, as well as to support energy saving projects in industry and the housing and utilities sector. Significant funds are also allocated to diversify energy supplies, develop energy infrastructure, and integrate into the European energy

market, which helps reduce the risks of energy crises and ensure the stability of the economic system. Another important area of budgetary policy is spending on scientific and technological development, as innovations and high technologies play a crucial role in ensuring the country's competitiveness. Public investments are directed to support research and development, development of technology parks, start-ups and scientific institutions. Particular emphasis is placed on financing strategic industries such as information technology, biotechnology, robotics, artificial intelligence and space technology. Thus, the effective use of public finances in these areas contributes to strengthening Ukraine's economic security, increasing its resilience to internal and external threats, and creating preconditions for sustainable development in the face of global challenges [14–19].

Group 2. Factors of digitalisation.

2.1. Development of digital infrastructure. One of the most important aspects is the state digital transformation programmes aimed at creating a single digital space, implementing electronic document management, automating public services, and expanding e-governance. An important role in this is played by the development of Diia platforms and other state information systems that provide citizens and businesses with online access to administrative services. The integration of blockchain technologies into the financial system is another strategically important area of digitalisation. The use of blockchain in public administration helps to ensure maximum transparency of budget operations, prevent manipulation of finances, prevent corruption schemes and guarantee reliable accounting of state assets. Blockchain technology can be used to protect state registries, conduct automated financial transactions, maintain land cadastre, and monitor the execution of government contracts through smart contracts. In addition, the use of blockchain in the financial sector promotes the development of digital currencies and decentralised financial services, which can become an additional source of revenue for the state budget [4–9].

2.2. Cybersecurity and data protection. Modern information technologies, including artificial intelligence, ensure monitoring of financial flows, which allows the state to more effectively control budget expenditures and combat financial irregularities. The use of machine learning algorithms allows for

the automatic analysis of large volumes of transactions, detection of suspicious transactions and prevention of corruption schemes. Intelligent systems are able to predict risks in public finance, which helps to respond to threats to economic security in a timely manner. The legal framework for digital security and personal data protection is also an important element of cybersecurity. Ukraine is gradually adapting its legislation to European standards, in particular the General Data Protection Regulation (GDPR). Laws governing the storage, processing and use of personal data help to reduce the risks of information leakage and unauthorised access to public financial systems. In addition, the introduction of legal provisions on liability for cyberattacks and financial fraud encourages the improvement of digital security. Improving the regulatory framework in this area is necessary to ensure the effective functioning of public finances in the context of digitalisation and globalisation of the economy [11–17].

2.3. Digital financial instruments. The development of digital banking, cryptocurrencies, and electronic payments is helping to expand access to financial services for households and businesses, and to increase the speed and transparency of financial transactions. The Ukrainian banking system is actively integrating digital services, such as mobile applications, online banking, and contactless payments, which significantly reduces the need for physical bank branches and paper documents. In addition, the introduction of a national digital currency (e-hryvnia) could become an effective mechanism for regulating cash circulation and controlling financial flows. At the same time, the popularity of cryptocurrencies and blockchain technologies requires updating the regulatory framework to ensure their legal use in Ukraine's financial system, which could become an additional source of budget revenues. Transaction control and the fight against the shadow economy are important areas for strengthening the economic security of the state. The introduction of automated systems for monitoring financial flows makes it possible to trace the origin of funds, which is especially important for combating money laundering and terrorist financing. The use of smart contracts in budget expenditures can significantly improve the efficiency of public finance management. Thus, digital financial instruments contribute to the modernisation of Ukraine's budget policy by ensuring

greater transparency of financial flows, improving control over budget expenditures, and contributing to the economic security of the state in the context of digitalization [10–16].

Group 3. Sustainable development factors.

3.1. Environmental challenges and green economy. One of the key instruments affecting financial regulation is environmental taxation, which is aimed at reducing the negative impact of companies on the environment. Ukraine imposes taxes on greenhouse gas emissions, environmental pollution and the use of natural resources, which encourages companies to implement more environmentally friendly technologies. State support through tax breaks and subsidies for environmentally friendly businesses is an important mechanism that allows companies to reduce operating costs for the implementation of innovative solutions, in particular in the field of alternative energy and CO₂ emissions reduction. Special attention in budget policy is paid to financing renewable energy. In the context of the global energy transformation, Ukraine is expanding state support for solar, wind and hydropower projects. Budgetary funds are allocated to create preferential loan programmes for businesses investing in green energy, as well as to develop infrastructure to integrate renewable energy sources into the country's energy system. Another important area is financing energy efficiency programmes, including building insulation, modernisation of heating systems and incentives for companies to reduce consumption of traditional energy resources. The introduction of ESG principles (environment, social responsibility, governance) also has a significant impact on budget policy. Global financial institutions are increasingly focusing on ESG criteria when allocating funds for investment projects. The state policy in this area envisages the introduction of mechanisms to control the environmental impact of enterprises, encourage businesses to comply with corporate governance and social responsibility standards, and increase transparency in the use of budget funds for environmental projects [8–14].

3.2. Social stability and human capital. One of the most important areas is investment in digital education and retraining. The introduction of the latest technologies requires new skills and competences from employees, which prompts the state to expand training, retraining and professional development programmes. Budgetary funds are allocated

to modernise the educational infrastructure, develop online courses, create digital platforms for distance learning, and encourage partnerships with technology companies that provide educational opportunities. In addition, it is important to increase the level of digital literacy among all categories of the population, which will help them adapt to the new labour market conditions and increase employment. Another important aspect is the reduction of social inequality through targeted budget programmes. Given the unequal access to economic opportunities, especially vulnerable categories of the population need support from the state, which involves expanding funding for social protection programmes, support for low-income families, subsidies for education, healthcare and housing. The digitalisation of social security is another important area of budget policy that increases its efficiency and ensures the accessibility of public services to citizens. The introduction of e-pensions, digital social benefits and automated platforms for applying for assistance reduces the bureaucratic burden, simplifies the interaction of citizens with government agencies and reduces budget expenditures on the administration of social programmes [3–9].

3.3. European integration and international cooperation. One of the most important aspects is the compliance of the budget policy with the criteria of the European Union. To this end, Ukraine should adapt its financial and budgetary mechanisms to the EU requirements, which includes increasing the transparency of public finances, ensuring effective control over expenditures, and implementing a medium-term budget planning system. Financial support from international financial organisations such as the International Monetary Fund (IMF), the World Bank, the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB) plays a significant role in shaping budget policy. Particular attention should be paid to the development of public-private partnerships in the field of digital and environmental transformation. Ukraine's integration into the European economic area opens up new opportunities for attracting investment in infrastructure modernisation, the introduction of innovative technologies, and the development of environmentally friendly production. Public-private partnerships (PPPs) are an effective mechanism for implementing large-scale projects, particularly in the digital economy, energy, trans-

port, and urban infrastructure. The use of this tool allows the state to attract private sector funds to finance socially important projects while minimising budget expenditures. In particular, considerable attention is paid to the development of green energy, which is an important element of sustainable development and meets EU environmental standards. In addition, the digitalisation of public administration and the financial sector contributes to more efficient budget policy, simplified administrative procedures, and reduced corruption [1–7].

Group 4. Geopolitical and security factors.

4.1. Impact of military risks. Military risks have a direct impact on public expenditures, including the need to finance defence needs, economic recovery after military operations, and changes in foreign economic policy, in particular due to sanctions. Defence and military technology expenditures – state security is one of the main priorities of budget policy, and this requires significant funding for defence expenditures. Expenditures on the armed forces, military equipment, the latest military technologies, modernisation of arsenals and infrastructure are critical for ensuring defence capability. In times of active military conflicts or the threat of military action, the state is forced to increase budget expenditures for the purchase of weapons, equipment, ammunition, and the maintenance of military forces. An important element is also investment in the development of high defence technologies, such as unmanned aerial vehicles, cyber defence, and missile defence shield systems, which are essential for the effective defence of the country. Financing post-war economic stabilisation – After a war or active hostilities, the reconstruction of a country requires significant financial resources to rebuild infrastructure, housing, economic facilities and ensure stability in all areas of life. The costs of reconstruction and economic recovery can be enormous, so the state budget should be designed to cover these needs. Development of sanctions policy towards aggressive states – military risks also affect the state's foreign economic policy, in particular in the form of sanctions policy. In response to aggression by other countries, Ukraine may impose or be subject to sanctions by the international community. Such sanctions may have a significant impact on the economy, requiring adjustments to budgetary policy and financing of necessary measures to mitigate the negative impact of sanc-

tions on the economy. Sanctions may limit access to financial resources, technologies and markets, which in turn will require additional investments in the development of national production, search for alternative sources of supply and strengthening cooperation with other countries. At the same time, the development of a sanctions policy requires significant efforts in the diplomatic and economic spheres, and may also be accompanied by financial costs to ensure the stability of the domestic market and financial system [12–18].

4.2. Globalisation and the impact of international trends. One of the main global trends is the rapid growth of the digital economy, which is actively integrating into all areas of business, government and society. Digitalisation helps to reduce costs, improve access to resources and new markets, and increase the efficiency of public administration. Globally, technologies based on big data, artificial intelligence, blockchain, the Internet of Things (IoT) and automation are actively developing. For Ukraine, integration into the digital economy requires serious investments in infrastructure modernisation, human capital development, and the adaptation of national standards and regulations to international norms. Technologies, such as digital platforms, can help develop small and medium-sized enterprises, improve access to finance, and increase the country's competitiveness in international markets. At the same time, there is a need to create a secure digital environment to protect information, which is critical to economic security. Ukraine's integration into international digital markets is becoming an important strategic step to ensure sustainable economic development. International digital markets are characterised by high competition and great opportunities for businesses operating in the field of information technology, online services, e-commerce, financial technologies, etc. It is important for Ukraine to adapt its economy to the requirements of these markets, ensuring integration at the level of digital standards that meet the requirements of the European Union and other international organisations. Digital budget regulation is actively developing at the international level, and countries that implement effective digital tools for public finance management significantly increase their economic security and transparency. These tools include e-government platforms, automated budget management systems, the use of

digital signatures and smart contracts, and blockchain technologies to ensure the transparency and reliability of financial transactions. The experience of developed countries also shows the importance of continuously improving digital infrastructure, including through cybersecurity, which is the basis for effective and secure digital public finance management. Ukraine should actively implement these technologies and standards to ensure more efficient use of budget resources and increase public confidence in public finances [4–11].

Conclusions

As a result, we can draw the following conclusions. Firstly, digitalisation is an important factor for the modernisation of Ukraine's economy, enabling efficient data collection and processing, which increases the transparency and accessibility of budget processes. The introduction of new technologies in public finance helps to reduce corruption, improve the management of public resources, and increase the efficiency of budget spending. Digital tools also contribute to more accurate forecasting of economic indicators, which allows the state to respond in a timely manner to changes in the economic situation. Second, in the context of globalisation and economic instability, an important component of budget policy is to ensure economic security through diversification of funding sources. Expanding cooperation with international financial institutions and investors and introducing innovative financial instruments helps to reduce external and internal risks to the economy. Third, sustainable development is the basis of long-term economic strategies that include socio-economic stability, environmental safety and efficient use of resources. Budget policy should focus on integrating sustainable development principles into the planning and allocation of budget funds. An important aspect is the financing of projects that promote energy efficiency, conservation of natural resources and development of infrastructure that meets the requirements of modern times. Fourth, to ensure economic security in the context of digitalisation, it is necessary to strengthen cybersecurity and personal data protection, as digital technologies pose new risks associated with cyber threats and abuse. At the same time, it is important to adapt budgetary policy to new economic realities, such as digital currencies, cryptocurrencies, and new forms of business emerging in the digital economy. Overall, an effective fiscal

policy aimed at ensuring the economic security of the state should integrate these factors, contributing to the sustainable development and social stability of the country, which implies not only the use of modern technologies to improve the financial system, but also the continuous improvement of state institutions and policies to adequately respond to the challenges arising in a dynamic global environment.

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Рецензії, коментарі, відгуки

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