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ABOUT SOME THEORETICAL PRINCIPLES CURRENCY REGULATION

Nataliia O. MISIATS

Postgraduate Student, the University of Banking of the National Bank of Ukraine (Kyiv)

Summary. The article is devoted to research of scientific approaches to definition of the "currency regulation" at the present stage of economic development. The author analyzes the views of scientists, highlights the place of currency regulation

in the monetary policy and also defines the main principles of the theoretical concept of currency regulation, which have become the key to the effective functioning of the foreign exchange segment of the economic relations in the country.

Key words: *currency policy, currency regulation, functions of currency regulation, principles of currency regulation.*

To identify the place and role of currency regulation concerning currency (or monetary) policy, the economic literature can be found as follows:

currency policy is the basis of currency regulation in each state;

currency regulation is one of the means of implementing monetary policy;

currency regulation is the one part of monetary policy.

However, scientists pay attention to the false identification of such economic categories as "policy" and "regulation".

So, L. M. Ryabinina notes that monetary policy (such as any other policy at all) as a set of strategic goals and monetary regulation as a complex of actions, aimed at achieving the strategic goals, are closely interrelated, but significantly different economic categories, however, cannot function separately from each other. All the mentioned also applies to the currency policy and currency regulation. We could argue about the impossibility of identifying categories of "Currency Policy" and "Currency Regulation" – on the one hand and on the other – the impossibility of functioning of these economic categories apart one from another.

In our opinion, currency regulation is a mechanism for public (state) ordering the foreign exchange currency segment of the economic relations. This mechanism is shown as a targeted actions complex of the state authorities in order to ensure the implementation of the priority at this stage of economic development goals of monetary policy through the use of

certain instruments of influence on operations with foreign currency and currency values.

In view of the increasing role of currency regulation in recent years due to active use of its tools to neutralize the negative impact of global financial crises and other external shocks, we consider that the existing currency regulation functions classification is advisable to add the following features of currency regulation:

- *stabilizing function* – aimed to prevent the sudden unreasonable fluctuations of supply and demand on the currency market, avoid the exchange rate manipulations;

- *activating function* – aimed to promote and create conditions necessary for the complete economic development, improve the investment and business environment, recovery of economic growth.

Foreign exchange currency relations, as a separate field of economic relationships, has its own principles, among which we consider is possible to highlight the following: *equality, timeliness, consecutiveness, noninterference, protection, informative, predictability, coordination.*

We hope that suggested by the author functions and principles of the foreign exchange currency regulation should form the basis for the scientific substantiation of the concept for the reform of the currency regulation system.

Choosing the correct priorities of foreign exchange and monetary policy according to a certain stage of economic development is the main task for the total mechanism of the state influence on the economy.

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