THEORETICAL FOUNDATIONS OF INVESTMENT POLICY: REGIONAL ASPECT

Problem setting. The formation of regional investment policy is a very topical issue due to the fact that it directly affects the level of regional development. Investments have been and will serve as a basis for social and economic development of all regions of Ukraine, because any state programs, reforms need the attraction of financial resources.

The experience of the developed countries shows that it is not possible to increase investment activity without a favorable investment environment, which in turn should be formed by the government or a particular region through the mechanisms of its investment policy. In order to contribute to rational development of a country and its all regions, it is necessary to form the investment policy properly. In the light of foregoing, there is a need for a comprehensive study of theoretical bases of regional investment policy formation.

Recent research and publications analysis. A lot of scientists have been focused on national and regional investment policy. V. Pojedynok, L.L. Gritsenko were involved in researching theoretical foundations of investment policy. The regional investment policy and its role in the development of regional economy have been the object of researches of O.V. Sheverdina, O. Savluk, O.V. Shevchenko and others.
The paper objective is to analyze the national approaches to scientific bases of the formation of investment policy and directions of its implementation at regional level.

Paper main body. Regional investment policy – is an activity, which is aimed at the implementation of a coherent government strategy in order to attract investment in the region's economy, it is a set of measures which help to improve the basic social and economic indexes of the region. Currently, there are no clear programs and laws which can regulate or improve regional investment policy. Basically, the investment policy of the region is based on regional development projects, in particular on the projects of the State Fund for Regional Development.

Peculiar conditions of existence and potential of a region need the adaptation of national investment policy to its needs. Therefore, during the formation of regional investment policy all regional features must be taken into account.

During the regional investment formation process, the main attention should be focused on the selection of the sources of their financing and the cooperation between the state and society during their implementation. The creation and implementation of an effective regional investment policy depends on scientifically justified and practical methods of formation, the correct definition of its mechanisms.

Conclusions. Regional investment policy is an integral part of economic policy, aimed at economic, scientific and technological development, improving social welfare. The main issues arising from the formation of investment policy in the regions is to define its conceptual basis of development, the formation of goals and objectives according to the regional and national motion vectors. While making an effective investment policy at regional level the responsible authorities
need to take into account the main criteria of investment attractiveness, even distribution of investments, compliance with the basic investing principles.