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BUDGETARY REGIONAL POLICY: THEORETICAL CONCEPTUALIZATION

Introduction. Formation and implementation of the budget policy of the regions in Ukraine is directly related to the processes of decentralization of power, increase of budget powers and strengthening of financial capacity of the territories. Formation of balanced local budgets and support of an effective system of managing budget resources is a key to strengthening the economic potential of the regions and increasing the well-being of citizens.

The purpose of this article is to assess the current concepts of the fiscal policy of the region in Ukraine and to determine the impact of fiscal policy on the socio-economic development of the regions.

Results. In this article the essence and content of budget policy are considered, the interpretation of different scientists is presented. An author's approach to the definition of the essence of the budget policy of the region as a set of economic and administrative measures in the budget sphere, determined by the interrelated goals and objectives of the state and local self-government, aimed at the socio-economic development of the territory.

The conceptual model of the fiscal policy of the region is presented and it is determined that the strategic goal of fiscal policy at the local level

should be to ensure sustainable socio-economic development of the territories. The main principles that need to be observed during the implementation of the budget policy of the region are described; functions to be performed by local level fiscal policy; and the main tools by which local authorities carry out their functions.

Conclusions. It is noted that the content of the budget policy of the region should be to determine the course, tasks and directions of the state and local self-government activities in the field of the formation and use of budget funds. The budget policy of the region should respond to a combination of the following systemic challenges: 1. the restoration of economic growth, as soon as possible, which must be subordinated to all constituents of economic policy, without exception; 2. Providing a positive trend of human development; 3. Disclosure of the potential of regional development on the basis of fiscal decentralization.

According to the authors, the practical implementation of these measures will contribute to the improvement of the regional budget policy, increase its efficiency and achieve promising benefits of socio-economic development of the state and its regions.

Keywords: *fiscal policy, fiscal policy of the region, budgetary relations, budgetary system.*

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