

## **Abstract of the Article**

### **"The Main Trends in the Electric Power Market Development in Ukraine" by T. Yakhno**

The article substantiates that the basis of electric power in the country is the United energy system of Ukraine which provides centralized power supply to local consumers, interacts with power systems of neighbouring countries, provides export, import and transit of electric power. It connects power generating stations, regional power networks of Ukraine, which are interlinked by electric power transmission lines with the voltage 220 – 250 kV. In order to investigate the influence of the power-engineering market on the main macroeconomic indices of Ukraine, a regressive analysis was made. The original data for the research were indices from such sites as International Finance Statistic (macroeconomic data) and electric power production data in Ukraine. The logarithm was taken for all the regression figures (from 1995 till 2009).

On the basis of the data presented it is possible to conclude that high power consumption of Ukrainian GDP is the consequence of considerable technological lag in most branches of the economy from the level of developed countries, unsatisfactory industry structure of the national economy, negative impact of the "black economy", particularly export-import operations. Therefore, it limits the competitiveness of national output and lays a heavy burden on the economy, especially under conditions of its foreign energy dependence. Apart from highly developed industrial countries where low energy consumption is a part of economic and ecological expediency, for Ukraine it is a problem of survival in market conditions and integration into European and world markets. It is essential to solve the problem of balanced solvent demand both in the domestic and in foreign markets, and import diversification of fuel and energy resources.