

CONCLUSION

ЗАКЛЮЧЕНИЕ

The first volume of the collective monograph “Sustainable development and competitiveness of regions” presents a survey of topical questions about sustainability and regional development. The development of social and economic processes in contemporary society imposes new trends in society as a whole and in individual organizations to take responsibility for the present and future generations and initiatives contributing to achieving economic, social, cultural and environmental sustainability.

The main thesis defended is that regions are the key to the achievement of sustainable development in overcoming and tackling contemporary challenges in different sector of the world and national economy.

The monograph is prepared by an international scientific team that has limited its scientific research in some specific fields according to the objectives and tasks posed. Thus the book is divided in six main parts:

- Challenges to regional policy, management and business;
- Competitiveness and sustainable development of agri-food sector;
- Competitiveness and sustainable development of tourism;
- Financial and accounting problems of regional economy;
- Sustainable development of regions and local communities;
- Topical problems in health care and services in regions.

The main results and scientific contributions could be summarized as follows:

- Introduction of the concept of “sustainable competitiveness of agricultural enterprises” in the context of the concept of sustainable development which includes three criteria (economic, social and ecological) and a system of corresponding indicators and an algorithm for their calculation, which makes it possible to determine the partial and integral coefficients of sustainable competitiveness. Its practical application at the micro level creates the basis for making managerial decisions to ensure sustainable competitiveness, and at the macro level allows to adjust the criteria of state financial support taking into account the degree of balance of the agricultural economy.

- Identification of problems, such as high energy costs, external dependence on energy and other inputs of production, small business concentration in the sector, inadequate capital, inefficient realization of R&D, and exports occasionally due to political and economic problems, preventing sustainable development of the agri-food sector; and concluding that development of the sector will be increased by eliminating these problems, establishing agriculture industry integration, increasing share in existing foreign markets, entering new markets and applying modern strategies in marketing.

- Analyses on the interaction between the business and the environment mutually influencing the economy and affecting the sustainable nature of the tourism business and the opportunities to direct its development in a way that synchronizes the interests of all participants, i.e. sustainable development based on the balance of interests between business, the natural environment and society.

- Characterization of various aspects of the financial and accounting issues of regional economy: the opportunities for the application of the concept of circular

economy; nature and peculiarities of municipal revenues; management of credit and interest rate risks; changes and challenges for commercial banks concerning the requirements of the new IFRS 9 for improving credit risk management and information provision; analyses of securities markets and their specific registration conditions; identifying good practices in calculation of cost as an element of the accounting practice and pricing models; main trends and challenges in the development of the capital markets and the markets of derivative instruments.

– Outlining sustainable development as one of the main objectives of the European policy and analyzing the capacity for sustainable development of regions and local communities and approaches to capacity building and regional policies development and implementation.

– Assessment of the quality of communication in healthcare facilities; reasons for inefficient communication in the team and influence of the communication on the personnel turnover in the medical collectives; main factors leading to aggression in patients and their relatives in relation to doctors and the influence of financial incentives on the quality of the offered medical service.

The authors of the monograph are united around the idea that sustainable development is a complex problem which should be dealt with in the different sectors on the regional level. All of this determines the great opportunities for expanding the scientific debate on sustainable development and competitiveness of regions and continuation of research.