Urgency of the research. Formation and effective use of financial resources of the HEI in the conditions of limited budget financing and intensification of competition between HEIs became one of the most important conditions for ensuring their economic security.

Target setting. The reduction of budget financing and the expansion of the autonomy of HEIs involves the formation of an appropriate mechanism for financing HEI.

Actual scientific researches and issues analysis. Issues of the formation of a mechanism for funding students, scientific and educational activities, HEI and higher education systems in general were researched by such scholars as Balykhin G. A. [1], Zakharevych H. O. [2], Kasych A. O. [3], Pidhornyi A. Z. [4], Kulikov P. M. [5]; Sbruieva A. A. [6], Seliwerstova T. P. [7], Shevchenko L. S. [8; 9], etc.

Uninvestigated parts of general matters defining. Creation of an adequate modern conditions of effective mechanism of HEI financing.

The research objective. Justification of the principles of the formation and functioning of an effective mechanism for the HEI financing on the basis of funding diversification, taking into account the current economic conditions.

The statement of basic materials. Based on the analysis of scientific works and world experience, a mechanism for financing HEIs adapted to the complex socio-economic conditions in Ukraine is proposed. In order to diversify the sources of financing of the law, the expediency of the priority development of commercial educational lending and the partnership of HEIs with other economic entities, including public-private, with the preservation of traditional methods of financing the HEIs and higher education in general.

Conclusions. Transformation processes in Ukraine, which take place in difficult economic conditions, which considerably limits the possibility of using certain methods of financing higher education, necessitate diversification of sources of financing of domestic HEIs. At the same tome, the formation of a mechanism for financing higher education provides for the development of educational lending, improvement and the development of cooperation between HEIs and other economic actors.

Keywords: HEI; higher education; financial mechanism; public-private partnership; commercial educational lending.


Urgency of the research. One of the main conditions for the formation of a knowledge economy is education and training, which ensure the availability of an educated and professionally trained population capable of producing, dividing and using knowledge. Solving the challenges faced by the higher education system, in particular, ensuring the economic security of the HEI, requires a
substantial increase in the financing of education on the basis of diversification of funding, which will ensure the dynamic development of the educational sector, will stimulate the processes of commercialization of knowledge, will contribute more and more to the market position of state-owned HEIs and the growth of their competitiveness, since, if only reliable and stable sources of funding are available, education will fulfill its mission of developing human capital of the country.

Target setting. In general, the system of higher education financing in Ukraine is quite effective in terms of its budget financing (in accordance with the Law of Ukraine "On Higher Education"), the total amount of state-owned order for the preparation of specialists of the junior bachelor degree, bachelor degree is at least 51% of the number graduates of secondary schools, who have completed their general secondary education this year [10]. At the same time, the volume of budget financing is not enough to ensure full financial resources of the higher education system.

Actual scientific researches and issues analysis. Issues of HEI financing were researched by such scholars as Balykhin H. A. [1], Zakharevych H. O. [2], Kasych A. O. [3], Pidhomyi A. Z. [4], Kulikov P. M. [5]; Sbrueva A. A. [6], Seli-verstova T. P. [7], Shevchenko L. S. [8; 9], etc. The analysis of scientific literature allows us to conclude that the experience gained by institutions of higher education in developed countries regarding the formation of financing mechanisms should become a benchmark for the HEIs of countries with transformational economics, including Ukrainian ones.

Uninvestigated parts of general matters defining. Issues of diversification of the financial system of higher education system of Ukraine in modern socio-economic conditions, which considerably limit the possibility of using separate methods of financing of the HEIs, remain insufficiently researched.

The research objective. Formation of a mechanism for financing HEIs, in particular, by combining methods of crediting (state and commercial), budget financing, public-private partnership, raising public funds, public organizations, international funds.

The statement of basic materials. According to foreign experience, such methods of financing higher education as fundraising, training at expense of sponsors and charitable organizations, funding for endowment funds is effective in economically developed countries. However, the use of these methods of financing higher education in the current socio-economic conditions that have developed in Ukraine is inappropriate. Thus, the insufficient amount of charitable contributions and financial resources available at the disposal of public organizations cause their direction to solve more urgent problems in comparison with the development of the system of higher education - assistance to orphans, refugees, participants in the military conflict in the East of Ukraine, etc. The possibility of using endowment funds to finance higher education in Ukraine is also limited in view of the unfavorable investment climate in our country. At the same time, state-private and other forms of partnership, commercial educational lending, which development is capable of ensuring the effectiveness of the mechanism of financing of the HEIs while preserving traditional methods (budget financing and financing at the expense of individuals), as well as individual attempts to attract funds from international and domestic public organizations, charitable foundations, endowment funds are also promising for domestic HEIs in modern conditions (Fig. 1).

Thus, the main subjects of the proposed mechanism for funding HEIs and higher education are the follow:
- international organizations that take part in the formation and implementation of international social policy, in particular, on target financing of higher education of individual countries, educational and scientific projects, HEIs, students;
- the state, namely its legislative bodies, which create the legal and regulatory framework for the formation and implementation of social, budgetary, investment, credit, tax and employment policies; executive bodies of state power, implementing the policy of the state, in particular, in matters of regulation and financing of the system of higher education;
- public organizations, charitable foundations, endowment funds, private organizations, financial institutions, natural persons whose activity as subjects of financing higher education largely depends on socio-economic policies, in particular, from legal norms, conditions and incentives for such activities in the state.
Principles of funding mechanism for higher education are defined as follows:
- the principle of publicity and transparency of the decision-making process guarantees all interested parties free access to information on budget financing of higher education;
- the principle of the targeted use of funds means that the funds of the state budget within the limits of an individual state HEI are directed to cover the expenditures envisaged in the State Budget of Ukraine for the relevant year;
- the principles of diversification and balance of financing sources are necessary in connection with the need to increase the efficiency of financial risk management of the HEI;
- the principle of legality provides for compliance with the requirements of the law;
- the principle of equilibrium satisfaction of the needs of all interested parties implies the orientation of the system of financing higher education to meet the needs of citizens, professors and staff of HEIs, employers and society as a whole;
- the principle of complexity makes it expedient to use the entire complex of sources of financing of higher education;
the principle of the growth of financial and administrative autonomy of the HEIs envisages a gradual reduction of the share of budgetary funds in the system of financing higher education and the simultaneous increase in the authorities and responsibilities of HEI management;
- the principle of expediency requires taking into account economic efficiency and social efficiency when making managerial decisions on attracting financial resources;
- the principle of control of state and public institutions makes it necessary to regulate the activities of the HEI taking into account the social significance of the system of higher education;
- the principle of flexibility implies the possibility of rapid adaptation of the financing system and its components in accordance with changes in the environment.

In general, the analysis of the system of financing higher education in Ukraine allowed to identify promising directions for its improvement, namely:

1) the development of the system of public-private partnership in the field of higher education and the partnership of HEIs with business structures envisages the improvement of the regulatory framework and the development of an effective mechanism for the dissemination of public-private partnership practice;

2) the development of commercial educational lending, which requires adjustment of the state regulation of banking activities in order to provide financial support and popularize lending by financial institutions (banks) to obtain higher education.

Conclusions. The long economic crisis in Ukraine and, consequently, the deterioration of the investment climate, and the complication of credit conditions in Ukraine, do not contribute to the rapid transition to the use of new sources of funding, including in the field of higher education. At the same time, the development of educational crediting, the improvement and development of forms of cooperation between HEIs and business structures with the purpose of creating internal university investment funds, solving the problems of self-financing of separate educational programs and research, and supporting individual students should be classified as important promising directions of improvement of the mechanism of HEIs financing in Ukraine.

References


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