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THE ESSENTIAL CHARACTERISTICS OF THE CONCEPT "PUBLIC INVESTMENT POLICY" AND ITS ELEMENTS

The state regulation of investment activity is a part of the economic policy and implemented in order to realize economic, social, scientific and technological needs of the country. The essence of government intervention and its need depends on the national economy functioning and its development. The need of state intervention in the economy is caused by the creation of the efficient market mechanism functioning conditions and elimination of its negative consequences, solving problems that the market mechanism is not able to decide in full, and also the protection of national interests in the world capital market. In this context, we consider that it is necessary to stress on the following state investment tasks (which mostly market can't afford by self-regulation) as protecting the investors' rights and interests, legal origin and investment use, capital redirection in low-paying but important economic sectors and activities.

The components of investment policy are price, fiscal and foreign components, which are defined and complying fiscal, economic and social principles, taking into account the objective and subjective conditions and factors of influence.

The state investment policy aims to increase the investment capital inflow (domestic and foreign) by increasing the country investment attractiveness that is the main goal of the state investment policy. Also, an essential element of state regulation is the impact on socio-economic development, not only across the country but also its individual components.

The authorities' policy objective component in the investment field is long-term goals and objectives such as: resource support of the economy positive structural changes and the economic growth processes, investment support of economic restructuring, promotion of the production sector's development and modernization, creation of a favourable investment climate, all sources of investment resources' mobilization and their effective use, creation of conditions for increasing domestic investment resources, growth of gross domestic product; introduction of high technology.

Thus, creating a favourable investment environment and its functional components, creating a positive investment image enhance the investment attractiveness and increase the investment income in the socio-economic development.

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