

**KRYVOVYAZYUK I. V.**

**BANKRUPTCY AS A FORM OF OVERCOMING A SYSTEMIC CRISIS  
IN THE ECONOMY**

The purpose of the study is enhancing of scientific and methodological provisions and the development of practical recommendations for defining bankruptcy as a form of overcoming the systemic crisis in the economy.

The methodological basis of the study is a set of general and special methods used to achieve the goal of the study: theoretical generalization – to deepen the characteristics of bankruptcy as a scientific category; observation – to obtain the results of the bankruptcy dynamics in different countries and Ukraine; comparative analysis – to identify the correlation between variation in indicators and economic stability in the country; system approach – to study bankruptcy and the means to overcome the systemic crisis in the economy and obtain final conclusions.

Critical analysis of the content of modern publications on bankruptcy, allowed to consider bankruptcy as a form of overcoming the systemic crisis in the economy, which helps to restore the solvency of debtors, balancing the goals of debtors and stakeholders by implementing the disposal of debtor's property, rehabilitation of the debtor, liquidation of bankruptcy (for legal entities), restructuring and repayment of the debtor's debts (for individuals). The comparative analysis of the bankruptcy dynamics in different countries of the world revealed differences in the trends of change in the number of bankrupt companies and the correlation between the variation of indicators and economic stability in the country.

In order to overcome the systemic crisis in the economy of Ukraine, the scientific approach to the implementation of bankruptcy procedures has been improved, which is supplemented by the need to take into account a number of concomitant factors for individuals and legal entities. Rehabilitation and restructuring are recommended as the main bankruptcy procedures. The importance of the influence of state policy in the elimination of the systemic crisis in the economy through the use of indirect forms of state targeted support has been established.

The practical importance for overcoming the systemic crisis in the economy of Ukraine is the feasibility of using this set of recommendations by the State Bankruptcy Authority and arbitration trustees, as well as debtors to improve the efficiency of implementing the bankruptcy procedures.

**Keywords:** bankruptcy, global economy, Ukraine, systemic crisis, state regulation, reorganization, restructuring.