

LEGAL REGULATION OF ECONOMIC OFFENCES IN THE CONTEXT OF EUROPEAN INTEGRATION PROCESSES IN UKRAINE

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Abstract. The article is devoted to the study of legal regulation of economic offences in Ukraine in the context of European integration processes. In the context of globalisation and Ukraine's active integration into the European Union, the issues of ensuring economic security and combating economic crimes are of particular importance. Economic offences, such as money laundering, financial fraud, corruption and tax evasion, pose significant threats to the economic stability of the state, public trust and investment attractiveness. This paper analyses legislative initiatives and regulations governing the fight against economic crime and complying with the requirements of the European Union. The study examines the main areas of adaptation of Ukrainian legislation to European standards in the field of financial monitoring, anti-money laundering, anti-corruption and antimonopoly regulation. In particular, it analyses the role of such important legislative acts as the Law of Ukraine "On Prevention and Counteraction to Legalisation (Laundering) of Criminal Proceeds, Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction", as well as the establishment of the Bureau of Economic Security and the role of new bodies such as the National Anti-Corruption Bureau (NABU) and the National Agency for the Prevention of Corruption (NAPC), which oversee compliance with financial legislation and transparency of operations. The paper also highlights the key challenges and problems faced by Ukraine on its path to European integration, including insufficient institutional capacity, political influence on the judiciary and low levels of trust in anti-corruption structures. Based on the analysis, recommendations are made to strengthen institutional capacity, further improve the legislative framework and expand international co-operation to ensure the stability and economic security of the state. Thus, the paper contributes to the understanding of the current aspects of legal regulation of economic offences in Ukraine, substantiating the importance of effective implementation of European standards to reduce the level of economic crime and promote transparency of financial relations.

Keywords: economic offences, European integration, anti-corruption legislation, financial monitoring, legal regulation, economic security, money laundering.

JEL Classification: K42, F36, H26, G38

1. Introduction

In the context of globalisation and Ukraine's integration into the European community, the issue of ensuring the economic security of the state and protection against economic offences is becoming particularly important. European integration processes, which include the adaptation of national legislation

to the standards of the European Union, are aimed at creating favourable conditions for business, transparent financial flows, protection of investors' rights and development of international co-operation. In this context, it is of particular importance to improve the legal regulation of economic offences, including crimes such as fraud, money laundering, financial fraud and

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other violations that can cause significant damage to the economy.

The relevance of this topic is driven by the need to counteract the negative phenomena arising from financial and legal instability, as well as the shadow economy. In Ukraine, according to various studies, illegal economic transactions account for a significant percentage of the official economy, which is much higher than the European average. This situation undermines economic stability, creates conditions for the spread of corruption and threatens the development of democratic institutions.

The need to adapt the legal regulation of economic offences to international standards has become particularly relevant after the signing of the EU-Ukraine Association Agreement, which provides for the integration of domestic legislation with European law. This process is aimed at introducing effective mechanisms for combating economic crimes that comply with the principles of the rule of law, transparency and accountability. At the same time, for the successful implementation of legislative changes, it is necessary to take into account Ukrainian realities, including the peculiarities of the country's economic, political and social development.

In today's environment, economic security challenges require greater co-operation between government agencies, law enforcement, financial institutions and international partners. This requires the introduction of a comprehensive approach to combating economic crime, including effective control of financial flows, monitoring of operations and integration of innovative technologies. An important part of this process is raising the level of legal awareness of the population and implementing educational programmes aimed at developing economic literacy, which helps to reduce the number of financial crimes.

Economic crime is becoming a significant threat to the stability and security of individuals, organisations and the state. This area requires interdisciplinary research that combines economics, law, criminology and psychology to gain a deeper understanding of the causes, consequences and methods of damage prevention. The practical importance of combating economic crime lies in preventing financial losses, preserving reputation, trust and social stability. Effective measures to detect and prevent these violations, as well as sanctions to deter some criminals, are critical to maintaining economic security, fair competition and the well-being of society.

The purpose of the article is to form a comprehensive understanding of economic violations and to develop a mechanism of legal regulation in the context of European integration processes in Ukraine.

2. Research Methodology

An analysis of current research and publications on economic crime shows that there are important scientific works in this area. In particular, M. J. Parker and M. Dodge in their study examine the role of local prosecutors in the fight against corporate crime (Parker, Dodge, 2022). The authors analysed interviews with prosecutors and case studies to examine the challenges and strategies used to combat white-collar crime at the local level (Parker, Dodge, 2022). "The Oxford handbook of white-collar crime", edited by S. Van Slyke, M. Benson and F. Cullen offers a comprehensive overview of this phenomenon, including its definition, assessment methods, causes and consequences (The Oxford handbook of white-collar crime, 2016).

Overall, these papers showcase current efforts to combat economic crime through interdisciplinary analysis and practical approaches. They underline the complexity of the problem and the need for a multifaceted approach that involves law enforcement, policy makers and the private sector.

Today in Ukraine, the scale of illegal economic relations exceeds 30% of the legal economy, which attracts great attention of scholars. The literature uses terms such as "economic crime" and "shadow economy" to describe this phenomenon (Harasymiv, 2011). The problem of economic crime arises as a result of gaps in state regulation, when legal business becomes unaffordable due to high taxes and lack of support. It is rooted in the failure of the state to create favourable conditions for entrepreneurship.

Ukrainian researchers, in particular V. T. Bilous (2002), M. Yu. Valuiska, V. V. Vasylevych and others, often address the issue of economic crime. However, the current socio-economic conditions require a new approach to the consideration of this phenomenon (Prevention of corruption: textbook, 2019). According to V. V. Sazonov (2019), the convergence and integration of economic systems, especially in the context of digitalisation, make this issue even more relevant.

According to V. T. Bilous (2002), economic crime includes mercenary crimes that cause significant damage to economic relations and property, in particular in the form of organised criminal groups. O. H. Kalman (2004) believes that economic crime destroys the state, manifesting itself in selfish crimes in the field of legal and illegal activities, in particular in the exchange and consumption of goods and services for the purpose of generating income.

This phenomenon distorts economic relations, creating criminal environments even in state-owned enterprises. Economic crime is a set of socially dangerous actions of individuals and organisations that are contrary to the law, systematically committed

for profit and significantly affect the financial mechanism of the state.

The complexity of the scientific understanding and pre-trial investigation of these crimes is complicated by the specificity of financial and accounting data, which is difficult for humanitarian specialists. Therefore, professionals involved in the investigation of economic crimes should be specifically focused on this area, without being distracted by other criminal cases.

3. Results and Discussion

3.1. General Characteristics of the Definition of Economic Offences

Using the multifactorial method, it is possible to group the spheres of social life that determine economic crime in a more rational and meaningful way and to identify the following factors: economic, political, legal, psychological, organisational, demographic, and technical. Depending on the regional distribution and scale of their impact, they can be grouped into: national, regional, local, macro-social, micro-social, individual, as well as grouped by type of economic crime and degree of correlation (Kobko, Lukianenko, 2023).

Thus, economic crime is a complex problem in Ukraine, and the causes and conditions of its occurrence can vary. The latter include the following:

- 1) Low living standards and wages in Ukraine. This forces people to look for ways to obtain additional funds illegally.
- 2) High level of corruption in the country. Corruption is a serious problem in Ukraine and is a breeding ground for economic crime.
- 3) Insufficient legal and regulatory framework with numerous gaps and shortcomings, which allows businesses and individuals to engage in criminal activities.
- 4) There is a strong tradition of nepotism. In Ukraine, there is often a practice of establishing family businesses, where family ties are more important than qualifications and performance.
- 5) The development of information technology, which leads to the emergence of "internet fraud". Cybercriminals can hack into computer systems, use viruses and malware to steal confidential information and money (Dykyi, 2022).
- 6) Shadow economy. The shadow economy is growing in Ukraine, with many businesses and individuals not officially declaring their income and paying taxes.
- 7) The war, which has led to an extremely difficult economic and political situation in the country, which in turn has contributed to the growth of economic crime, including smuggling and arms trafficking.

- 8) Inconsistency of Ukrainian and international legislation in the field of economic crime prevention (Boiko, 2009).

3.2. Adapting Ukrainian Legislation to European Standards

Ukrainian legislation in the field of European integration is actively adapting to European standards, covering various areas of legal regulation, including economic offences. The process of harmonisation of Ukrainian legislation with that of the European Union began with the signing of the EU-Ukraine Association Agreement, which established the framework for the Deep and Comprehensive Free Trade Area (DCFTA). The agreement obliges Ukraine to bring its legal framework in line with European norms in various fields, including economic, financial and legal spheres (Sirotkina, Lomakina, Shkarnega, 2021).

The adaptation of Ukrainian legislation in the field of economic offences is based on the following key principles: the rule of law, transparency of financial transactions, and harmonisation of control procedures.

Legislation enshrines the principles of transparency and accountability for all participants in economic relations, which helps to reduce corruption and illegal activities. Implementation of European requirements for financial monitoring, including EU standards for combating money laundering, terrorist financing and fraud. Integration of effective mechanisms to control economic offences, such as liability of legal persons for financial offences, in accordance with Directive 2014/42/EU (Directive 2014/42/EU of the European Parliament and of the Council of 3 April 2014 on the freezing and confiscation of instrumentalities and proceeds of crime in the European Union, 2014).

Key legislative changes in Ukraine. The Law of Ukraine "On Prevention and Counteraction to Legalisation (Laundering) of Criminal Proceeds, Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction". The law provides for tighter control over financial transactions, which contributes to the fight against money laundering and terrorist financing, and is in line with the recommendations of the FATF (Financial Action Task Force) (Ukraine's progress in strengthening measures to tackle money laundering and terrorist financing, 2019). Ukrainian banks, companies and financial institutions are now required to verify the origin of funds and report suspicious transactions (The Law of Ukraine "On Prevention and Counteraction to Legalisation (Laundering) of Criminal Proceeds, Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction", 2020).

The Criminal Code of Ukraine was amended with a number of changes that provide for criminal liability for money laundering, corruption and other financial offences. In particular, the sanctions for economic crimes were strengthened and the articles regulating economic crime were supplemented in line with EU requirements.

Establishment of the Bureau of Economic Security (BES). In 2021, the Bureau of Economic Security was established to replace the tax police. This body focuses on combating economic crimes, including investigating tax evasion, money laundering and fraud. The BES operates in line with European practices and contributes to strengthening national economic security (Puzyrna, 2021).

An important aspect of legislative adaptation is to strengthen antitrust control and improve competition regulation. The Antimonopoly Committee of Ukraine (AMCU) is applying new methods to ensure fair competition, fighting cartels and unfair competition in the market. This is important both for European integration and for creating a fair market environment within the country.

Ukraine has adopted a number of anti-corruption laws, such as the Law of Ukraine "On Prevention of Corruption", and established the National Agency for the Prevention of Corruption (NAPC) and the National Anti-Corruption Bureau of Ukraine (NABU), which are working to reduce corruption. The laws provide for mandatory declarations of property and income of officials, and the introduction of tools to control the income and expenses of public officials, which is an important condition for European integration.

The National Bank of Ukraine (NBU) has introduced new regulations aimed at increasing the transparency of financial transactions, including control over suspicious transactions and restrictions on transactions with offshore companies. This is in line with EU standards for financial monitoring and combating financial crime. The Asset Recovery and Management Agency (ARMA) has successfully sold the first 16 paintings from the seized collection of high-profile traitor Viktor Medvedchuk through the Prozorro system (ARMA sells first seized Medvedchuk's paintings: proceeds will be used for economy and Armed Forces, 2024).

Although Ukraine has made significant progress in harmonising its national legislation with EU legislation, challenges remain. Institutional mechanisms for combating economic crimes, corruption schemes and shadow economic processes need to be improved. Another important task is to ensure the independence of the judiciary and increase the effectiveness of law enforcement agencies in combating economic crimes. In particular, Ukraine continues to work on developing mechanisms that

will allow the development of transparent economic relations and guarantee the stability of the financial system.

Thus, the adaptation of Ukrainian legislation to European standards is a key step towards economic stability and integration into the European community. This creates the preconditions for reducing economic offences, promotes the country's investment attractiveness and strengthens international relations.

4. Research Results

4.1. Investigation of the Legal Nature of Economic Offences

The legal nature of financial offences is not possible in fixing by legal means the consequences of unlawful behaviour in a certain area of social relations, which leads to legal liability. Violations in the field of financial relations indicate the autonomy of financial law institutions that regulate them.

There is currently no unambiguous regulatory definition of a financial offence, although a number of cancelled bylaws interpreted it as an act or omission by state authorities, local self-government, business entities and citizens that aggravated the violation of financial and legal norms (The Order of the Head of the Control and Audit Department "Instruction on the Procedure for Conducting Audits and Inspections by the State Control and Audit Service in Ukraine", 1997). Tax legislation defines a "tax offence" as an unlawful act (or omission) by taxpayers or officials that does not meet the requirements (The Tax Code of Ukraine, 25.02.2021).

The doctrine also does not provide a single definition of a "financial offence". Traditionally, it is interpreted as a violation of financial legislation, which is subject to sanctions (Romaniuk, 2019). For example, L. A. Savchenko (2001) describes it as a violation requiring the mobilisation, distribution and use of funds, for which legal liability is provided. I. I. Melnychuk (2021), on the other hand, identifies specific types of offences, such as illegal use of budget funds, fraud in privatisation, financial fraud in land relations, etc.

Z. M. Bud'ko (2011) emphasises that a financial offence is a socially harmful and culpable act (action or inaction) that violates the norms of tax legislation and for which financial and legal liability is provided. The author limits the object of the offence to the tax area only, which does not cover the entire financial sphere.

A financial offence can be defined as an unlawful act committed in the public sphere that violates the rules of financial legislation and entails legal liability.

General features:

- Expressed in the form of action or inaction;

- a socially harmful or dangerous act that violates the rules of financial legislation and affects the financial interests of the state;

- provides for legal liability.

Specific features:

- Object of encroachment – relations in the field of taxation, administration of customs payments, budgetary process, currency settlements, licensed economic activity, banking, state insurance;

- subject matter – funds payable in accordance with the law;

- financial and legal certainty – types of violations for which liability is provided;

- motivation – mercenary motives and the purpose of enrichment;

- subjects of the offence – taxpayers, tax agents, officials of controlling authorities.

4.2. Investigation of the Financial Nature of Economic Offences

It is important to understand that economic misconduct can be caused by ineffective regulation and insufficient control over financial transactions. According to research, some countries have a weak system of control over cash flows and financial transactions, which increases the risk of money laundering and other criminal activities (Kobko, Lukianenko, 2023). An information policy that does not provide sufficient information about financial transactions and events can also be ineffective, contributing to opacity and abuse.

The fight against criminal misconduct can involve not only law enforcement agencies, but also judicial and administrative bodies, as well as representatives of business and the public. For example, in their studies, N. S. Puzyrna (2021) and O. Marmura (2022) showed the importance of the role of local prosecutors in combating corporate economic misconduct, which helps to ensure the economic security of the respective territories.

In addition, the development of international co-operation and information exchange between countries can be useful in effectively combating economic misconduct.

It is worth noting that economic pressures caused by poverty and inequality have also contributed to the rise of economic misconduct. In many cases, people may resort to economic misconduct as a means of survival or improving their financial situation, despite the dehumanisation of the offence. This is especially true for countries with high levels of poverty and limited opportunities for social and economic mobility (Vitvitskiy, 2022).

The first factor that contributes to economic misconduct is a high level of economic inequality. This situation can lead to some people committing

criminal offences to earn the money they need to survive (Poltorak, 2020).

Another factor that contributes to economic misconduct is weak governance and the lack of effective law enforcement. Under such conditions, offenders may feel impunity and have no fear of the law (Ablamskiy, Bazarova, 2022).

Finally, the increasing complexity of the global financial system makes it more difficult for law enforcement to investigate economic crime. Many modern offences involve sophisticated detection techniques and require specialised knowledge and expertise to investigate (Sarkar, 2023). For example, Article 232 of the CCU, which defines the disclosure of commercial, banking or professional secrets in the capital markets and organised commodity markets as a criminal offence. To investigate such misdemeanours, modern law enforcement agencies need to have specific, specialised knowledge, which is developing and progressing almost every day. Certainly, no one has cancelled the involvement of specialised experts to assist in the investigation of a case. But this is not always possible, especially when external factors affect this process.

An analysis of the data provided in the report of the Office of the Prosecutor General of Ukraine "On criminal offences committed at enterprises, institutions, organisations by type of economic activity" showed the dynamics of criminal offences, as illustrated in Figure 1 (On criminal offences committed at enterprises, institutions, organisations by type of economic activity 2019-2024).

Thus, currently, there is only general official statistics on criminal offences, and no separate statistics on criminal misdemeanours.

In the future, it would be informative to see an official report on criminal offences and crimes separately. This information would be useful for monitoring the current situation in society and the country. The factors that can influence the number of criminal offences committed were discussed above, including the economic situation of the country, which is a leader among the factors of certain problems in the country.

A reduction in the number of criminal offences in proportion to the number of crimes would provide a clear indication of the economic and social situation of citizens, thereby justifying the implementation of mechanisms to address the underlying issues.

A number of measures have been taken by the government and law enforcement agencies to counteract the rise in economic misconduct in Ukraine. These include increased supervision of financial transactions, stricter penalties for offenders, and improved training and resources for law enforcement personnel. However, the fight against economic

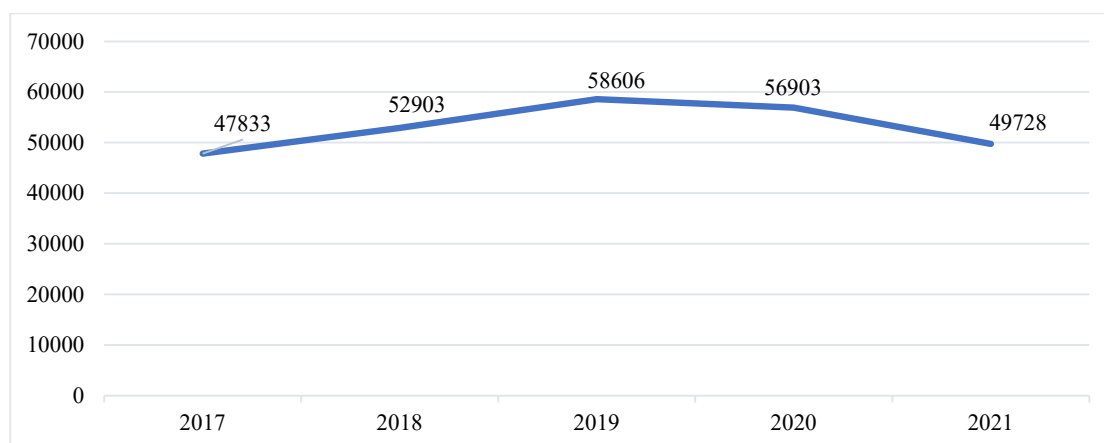


Figure 1. Increase in the number of economic offences in Ukraine

Source: created by the author on the basis of (On criminal offences committed at enterprises, institutions, organisations by type of economic activity 2019-2024)

crime is an ongoing challenge that requires sustained efforts by all stakeholders, including government, business and citizens.

In Poland, economic crime has also been a serious problem in recent years. According to the Office of Statistics, in 2021, compared to the previous year, the number of economic offences increased by 6.8%, with a total of 24,509 criminal proceedings opened. These offences resulted in significant losses for the state and business, estimated at over 2.5 billion PLN (approximately 650 million USD) (Plywaczewski, Butyrskiy, 2020).

The losses incurred by the state and businesses due to economic offences in Poland are a matter of concern. The costs associated with the investigation and prosecution of economic offences are also significant, as they require the allocation of law enforcement and court resources.

In the United States of America, economic crime is a serious problem, as it accounts for about 10% of all criminal offences in the country. Such offences cause significant damage to the national economy and also undermine confidence in financial institutions and the banking system in general (Internet Crime Report).

Among the most prevalent forms of economic crime in the United States are corporate fraud, encompassing a range of financial statement manipulation techniques, securities fraud, defined as the illicit use of shares, bonds, and other securities for personal gain, and money laundering, which involves the disguising of illegally obtained funds to obscure their true origin.

The Federal Bureau of Investigation (FBI) operates in the United States to combat economic crimes and co-operates with other law enforcement agencies at the federal, state and local levels (Internet Crime Report).

However, as in other countries, the effectiveness of law enforcement in the US can be limited by insufficient funding, limited resources and the influence of corrupt politicians.

It is important to understand why it is important to consider criminal offences in the economic sphere as a whole, rather than criminal offences separately. After all, very often, criminal offences are the first step to crimes, based on the influence of various external causes.

4.3. Methods of Overcoming Economic Offences

To tackle the rise in economic misconduct, governments and law enforcement agencies need to take a comprehensive approach to address the underlying causes. This includes strengthening governance and law enforcement, increasing transparency of financial transactions and providing economic opportunities for disadvantaged groups. In addition, it requires international co-operation and coordination to tackle economic crime that crosses national borders.

Increasing the transparency of state institutions is also crucial to combat economic misconduct. This can include increasing access to information and data, strengthening accountability and oversight mechanisms, and promoting a culture of transparency and openness (Ablamskiy, Bazarova 2022).

Another important aspect of the fight against economic misconduct is to increase the capacity of law enforcement agencies to investigate and prosecute. This may involve providing specialised training and resources to law enforcement personnel, and investing in technology and data analytics to detect and track financial crime.

Co-operation and coordination between law enforcement agencies at the national and international levels can help improve information sharing and intelligence gathering, facilitating the detection and prevention of economic crime.

Raising public awareness of the risks and consequences of economic crime can play an important role. This requires educational campaigns aimed at businesses and financial institutions to promote best practices (Weigel, 2021).

In addition, initiatives to promote transparency and accountability in public institutions can also play an important role in preventing economic misconduct. This may include encouraging the reporting of suspicious activities or transactions (Willis, Burton, 2023).

When the public is aware of the risks and consequences of economic crime, they will usually be more interested in taking steps to prevent and report it. For example, reporting suspicious activity can help law enforcement agencies detect economic misconduct and prevent it from happening again in the future.

Therefore, further raising public awareness of the risks and consequences of economic offences, including misconduct, can have a wide range of positive effects. In addition, educational campaigns can help businesses and financial institutions to increase their awareness of the risks and consequences of economic crime and to detect it earlier, which can help reduce the costs of investigation and remediation. State institutions can also establish initiatives that help to increase transparency and accountability, which will ensure that economic crime is more effectively combated.

4.4. Analysis of the Effectiveness of Legal Regulation

For a full analysis of the effectiveness of legal regulation of economic offences in Ukraine in the context of European integration, it is advisable to consider how the introduction of European standards affects economic stability, crime rates and the institutional capacity of the state. Analysis of this process points to several key aspects.

Analysing the data on the changes introduced, it can be noted that the first steps in harmonising national legislation with EU requirements have already contributed to the reduction of certain types of economic offences. For example, the introduction of financial monitoring and strict requirements for financial transactions has reduced the likelihood of money laundering. According to the National Bank of Ukraine, the number of suspicious transactions decreased by 15% after the adoption of the new law on preventing and combating money laundering.

However, a significant number of offences still remain in the shadow economy, and the role of law enforcement agencies, in particular the newly created Bureau of Economic Security (BES), is important to ensure proper control over these processes (Puzyrna, 2021).

The implementation of anti-corruption measures has become an important element in the process of European integration. In particular, the mandatory declaration of assets, income and expenditures of public officials has significantly reduced the possibility of concealing income. Anti-corruption initiatives, such as the creation of the NABU and the NAPC, combined with automated declaration verification tools, help fight high-level corruption. However, analytics shows that challenges remain in the form of insufficient funding for these bodies and the influence of political forces on the judiciary. As of 2023, the level of trust in anti-corruption structures remains medium, which indicates the need for further reform of the judiciary and increased transparency of the work of anti-corruption bodies.

The process of reforming state institutions, such as the judiciary, law enforcement agencies and financial regulators, has a significant impact on the effectiveness of legal regulation of economic crime. According to international experts, the institutional capacity in these areas is still insufficient to fully combat economic crime. The weakness of the judiciary, in particular, limits the effectiveness of anti-corruption measures and the fight against financial crimes. According to Transparency International, Ukraine's ranking in the Corruption Perceptions Index continues to be low, underscoring the need for further reform of the judiciary to achieve transparency and efficiency of justice.

Ukraine's integration into the international information exchange network and co-operation with the EU help to reduce the risks of economic crimes that are transnational in nature. Ukraine has already joined some international initiatives, in particular on combating money laundering and terrorist financing, which allows it to exchange information on transactions with European countries. However, the analysis shows that for full integration to take place, it is necessary to improve the information infrastructure and ensure standardised servicing of international requests. The gradual introduction of European standards for information exchange will help to strengthen the fight against shadow schemes and ensure transparency of financial transactions.

The analysis shows that there are problems on the way to full harmonisation of legislation with European standards, in particular:

- Difficulties with the implementation of certain provisions due to insufficient technical facilities;

- low level of awareness of the new rules among law enforcement and judicial officials, which requires additional training;
- resistance from some political forces interested in preserving corruption schemes.

To solve these problems, it is necessary not only to provide training and professional development for employees, but also to improve the technical base. It is also important to develop internal control systems and introduce independent monitoring of the implementation of reforms.

Based on the analysis, it can be concluded that the adaptation of Ukrainian legislation to European standards has already yielded positive results, but further efforts are needed to overcome the existing challenges. Improving institutional capacity, ensuring the independence of the judiciary and strengthening anti-corruption bodies remain a priority. Systematic international co-operation, active exchange of information with European countries and attraction of investments are important steps to ensure economic stability and protection against economic crimes in Ukraine.

5. Conclusions

Based on the analysis of the legal regulation of economic offences in Ukraine in the context of European integration processes, several important conclusions can be drawn.

Ukraine has made significant progress in aligning its legislation with the requirements of the European Union. The adoption of new laws on financial monitoring, anti-corruption legislation and the establishment of specialised bodies such as the Bureau of Economic Security have helped to reduce the risk of economic crime. An important achievement is the expansion of financial control, which has a positive impact on the transparency of the economy.

Reforming the institutions involved in combating economic crimes ensures a higher level of accountability and contributes to reducing corruption. However, further improvement of their technical and human resources is necessary, as the effectiveness of anti-corruption and economic crime measures remains at an average level due to the limited capacity of law enforcement agencies and the judiciary.

Experience shows that a full-fledged fight against economic crime is impossible without an independent judiciary. Reform of the judicial system remains an important task, which will increase accountability for economic crimes and increase public confidence in the justice system.

Ukraine is successfully integrating into the international system of combating economic crimes, in particular through co-operation within the FATF and European initiatives. Information exchange, coordination of actions and engagement of international experts contribute to the effectiveness of the fight against financial crimes and money laundering.

To ensure economic stability and increase Ukraine's investment attractiveness, it is important to continue improving legal mechanisms for combating economic crimes. Particular attention should be paid to ensuring access to justice, independent monitoring of anti-corruption reforms, and the introduction of technological tools that allow for the timely detection and analysis of suspicious financial transactions.

Thus, the adaptation of Ukrainian legislation to European standards is an important step towards enhancing the country's economic security and creating favourable conditions for European integration. At the same time, the implementation of these changes requires concerted action by government agencies, support from international partners and the involvement of civil society.

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