BLACK SEA RESEARCH INSTITUTE OF ECONOMY AND INNOVATION

MARKET INFRASTRUCTURE

Electronic scientific journal

Issue 5

Odesa 2017

Chief Editor:

Shaposhnykov Kostiantyn Serhiiovych – Doctor of Economic Sciences, Professor.

Deputy Chief Editor:

Kuzmynchuk Nataliia Valeriivna – Doctor of Economic Sciences, Professor.

Executive secretary:

Lohvynovskyi Yehor Ihorovych – Candidate of Economic Sciences.

Editorial board members:

Barna Marta Yuriivna – Doctor of Economic Sciences, Associate Professor. Verkhohliadova Natalija Ihorivna – Doctor of Economic Sciences, Professor. Voit Serhii Mykolaiovych – Doctor of Economic Sciences. Havkalova Nataliia Leonidivna – Doctor of Economic Sciences, Professor. Hulei Anatolii Ivanovych - Doctor of Economic Sciences. Kniazieva Olena Albertivna – Doctor of Economic Sciences, Professor. Kovalenko Olena Valeriivna – Doctor of Economic Sciences, Professor. Myronova Larysa Hennadiivna – Doctor of Economic Sciences. Skirko Yurii Ivanovych - Doctor of Economic Sciences, Professor. Skydan Oleh Vasylovych – Doctor of Economic Sciences, Associate Professor. Shmyhol Nadiia Mykolaivna - Doctor of Economic Sciences, Professor. Lina Pipeliene - Ph.D., Professor of Economics. Natia Gogolauri – Doctor of Economic Sciences, Professor. Andrzej Pawlik - Doctor Habilitatus of Economic Sciences, Professor. Katerina Natsvlishvili – Doctor of Economic Sciences, Professor. Aliiev Shafa Tyflis ohly – Doctor of Economic Sciences, Professor.

Electronic page of journal - www.market-infr.od.ua

The publication is included in the "List of electronic professional publications where the results of dissertations for the scientific degrees of doctor and candidate of sciences can be published" under the Order of the MES of Ukraine on 7 October 2016 № 1222

> Recommended for printing and distribution via Internet by the Academic Council of "Black Sea Research Institute of Economy and Innovation" (mitutes № 3 on 27.03.2017).

Scientific publication

MARKET INFRASTRUCTURE

Electronic scientific journal

Issue 5

Proofreading • N. Ihnatova

Imposing • N. Kovalchuk

Founder of journal: PE «Black Sea Research Institute of Economy and Innovation» Address of editorial board: Sehedska St., 18, office 432, Odesa, Ukraine, 65009 Telephone: +38 (048) 709-38-69 Website of journal: www.market-infr.od.ua E-mail of editorial board: journal@market-infr.od.ua