

## SECTION 2. WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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## **CURRENT STATUS AND TRENDS OF COOPERATION BETWEEN UKRAINE AND THE USA**

The article is dedicated to a problem of economic relations between Ukraine and the United States. Ukraine approved a program of Generalized System of Preferences, which provide opportunities for many of the world's poorest countries to use trade to grow their economies and climb out of poverty. According to experts, under the GSP Ukraine annually exported to the US worth of goods from 70 to 200 US million dollars. Ukraine's foreign trade is developing very slowly in services.

Growth in foreign investment of Ukraine depends on government started implementing systemic reforms in various fields. Actions of Ukrainian authorities in this regard have support of the United States, providing comprehensive Ukrainian support in economic reform and liberalization, favourable development of trade and investment business climate, the expansion and diversification of trade in goods and services.

Ukraine is one of the main exporters of sunflower oil in the United States (nearly 0.9 million tons). Also in 2016 Ukraine significantly increased the share of export of IT-services 20%. The reason can be considered relative low cost services of Ukrainian IT specialists. This type of exports increased steadily in recent years, despite the political and economic situation in the country.

GSP mechanism could increase the volume of domestic exports to the United States in addition to 50-100 US million dollars. In addition, given the deprivation to Russia in the late 2014, GSP access to a country that no longer meets the criteria of the program, Ukraine could qualify for additional food vacated niche.

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