

ppi 201502ZU4645

Publicación científica en formato digital

ISSN-Versión Impresa 0798-1406 / ISSN-Versión on line 2542-3185

Depósito legal pp 197402ZU34



# CUESTIONES POLÍTICAS

Instituto de Estudios Políticos y Derecho Público "Dr. Humberto J. La Roche"  
de la Facultad de Ciencias Jurídicas y Políticas de la Universidad del Zulia  
Maracaibo, Venezuela



Vol.40

Nº 75

2022



# Regulatory policy and institutional transformation of the banking system of Ukraine in the conditions of digitalization

DOI: <https://doi.org/10.46398/cuestpol.4075.03>

*Denis Shcherbatykh* \*

*Ruslan Tseben* \*\*

*Nataliia Valkova* \*\*\*

*Svitlana Jereleiko* \*\*\*\*

*Pavlo Nagorny* \*\*\*\*\*

## Abstract

The transformation of the banking system is due to modern global trends and digitalization processes, which contribute to increasing the efficiency of the banking system operation and its competitiveness. The object of this study is the analysis of regulatory policy and justification of the foundations of institutional transformation of the banking sector in the conditions of digitalization. The conducted research made it possible to analyze the regulatory policy and establish the rationale for the institutional transformation of the banking sector in the conditions of digitalization in order to increase the efficiency of its activities and competitiveness, which means: putting the banking system on track to merge with the global financial system; transformation of the functioning of the National Bank of Ukraine in the direction of creating economically adaptable functions and, at the same time, implementing behavioral mechanisms of influence on banking institutions; implementation of methods of preventive rehabilitation of troubled banks; increasing the stabilization of the banking system due to strengthening the role of private banks; expansion of the functions of the Deposit Guarantee

\* Candidate of Economic Sciences, Department of Economics, Finance, Accounting and Audit, Cherkasy Branch of Private Higher Educational Establishments "European University", 83, Smylenska Str., Cherkasy, 18008, Ukraine. ORCID ID: <https://orcid.org/0000-0001-5314-1884>

\*\* Candidate of Economic Sciences, Associate Professor, Department of Accounting, Auditing and Taxation, Khmelnytskyi National University, 11, Instytuts'ka Str., Khmelnytskyi, 29016, Ukraine. ORCID ID: <https://orcid.org/0000-0003-4202-9779>

\*\*\* Candidate of Economic Sciences, Associate Professor, Department of Accounting, Auditing and Taxation, Khmelnytskyi National University, 11, Instytuts'ka Str., Khmelnytskyi, 29016, Ukraine. ORCID ID: <https://orcid.org/0000-0003-1013-5032>

\*\*\*\* Candidate of Economic Sciences, Associate Professor, Department of Finance, Accounting and Audit, Khmelnytskyi Cooperative Trade and Economic Institute, 3, Kamianetska Str., Khmelnytskyi, 29011, Ukraine. ORCID ID: <https://orcid.org/0000-0002-4018-2481>

\*\*\*\*\* PhD in Technical Sciences, Associate Professor, Department of Finance, Accounting and Audit, Khmelnytskyi Cooperative Trade and Economic Institute, 3, Kamianetska Str., Khmelnytskyi, 29011, Ukraine. ORCID ID: <https://orcid.org/0000-0002-3569-2313>

Fund of individuals, and; implementation of digital technologies in the activities of banking sector entities.

**Keywords:** regulatory policy; institutional development; institutional transformation; banking institutions; digitalization and information technologies.

## Política regulatoria y transformación institucional del sistema bancario de Ucrania en las condiciones de digitalización

### Resumen

La transformación del sistema bancario se debe a las modernas tendencias globales y a los procesos de digitalización, que contribuyen a incrementar la eficiencia del funcionamiento del sistema bancario y su competitividad. El objeto de este estudio es el análisis de la política regulatoria y la justificación de los fundamentos de la transformación institucional del sector bancario en las condiciones de la digitalización. La investigación realizada permitió analizar la política regulatoria y establecer los fundamentos de la transformación institucional del sector bancario en las condiciones de la digitalización para incrementar la eficiencia de sus actividades y la competitividad, lo que significa: encaminar el sistema bancario a fusionarse con el sistema financiero mundial; transformación del funcionamiento del Banco Nacional de Ucrania en la dirección de crear funciones económicamente adaptables y, al mismo tiempo, aplicar mecanismos conductuales de influencia en las instituciones bancarias; aplicación de métodos de rehabilitación preventiva de bancos en problemas; aumentar la estabilización del sistema bancario debido al fortalecimiento del papel de los bancos privados; ampliación de las funciones del Fondo de Garantía de Depósitos de particulares, e; implementación de tecnologías digitales en las actividades de las entidades del sector bancario.

**Palabras clave:** política regulatoria; desarrollo institucional; transformación institucional; instituciones bancarias; digitalización y tecnologías de la información.

### Introduction

The development of the banking system directly depends on the functioning of its institutions, which perform appropriate functions, have

certain powers, determine the rules of behavior of the banking sector and determine the institutional structure of the banking system as a whole. And the unconditional influence on the development of the banking system is exerted by state authorities, which determine the direction of its development and transformation. The country's banking system is an integral part of the financial and economic system, its institutional development determines the role and place of the banking sector in the development of the real sector of the economy.

In connection with the influence of the banking system on the real sector of the economy, there is a need to transform the banking sector in the direction of increasing its efficiency and competitiveness, which will have a positive impact on the real sector of the country's economy. This and other factors determine the relevance of scientific research in the context of the institutional transformation of the banking system in the modern conditions of economic development and globalization trends.

The purpose of this study is the analysis of regulatory policy and justification of the foundations of the institutional transformation of the banking sector in the conditions of digitalization in order to increase the efficiency of its activities and competitiveness.

## 1. Literature Review

The institutional transformation of the banking system of Ukraine is an extremely important and urgent issue. This issue has become especially relevant with the active development of digitalization processes. Let's consider the research of foreign and domestic scientists who devoted their scientific works to the indicated direction of scientific works.

Within the framework of the research of scientists (ByMarcin, 2021), the consequences for the Polish banking institutional system in the context of the financial and economic crisis in the EU were considered. The authors of article (Canh *et al.*, 2021) proposed an empirical study of the influence of institutional quality on the risk of the banking system and credit risk. Researchers have found that better institutional quality helps reduce banking system risks in a highly concentrated banking system.

It was also established that better institutional quality increases the negative impact of the inflow of foreign direct investment both on the risk of the banking system and on credit risk. The paper (Arias *et al.*, 2020) examines how the legal and institutional environment affects the effectiveness of the banking system. Scientists use panel data and control indicators of financial and economic development. As a result of the study, the authors found evidence of several interrelationships related to the efficiency of the banking system.

Scientists (Tresierra and Reyes, 2018) have determined whether the quality of national institutions and banking development determine the term of debt repayment depending on the short-term or long-term horizon. Indicators of the quality of national institutions and banking development were obtained by the authors from World Bank data and included factor analysis for dynamic considerations. The results of the authors' research, obtained by processing the indicated indicators, factor analysis and further evaluation of the dynamic econometric model, show that institutional quality contributes to the repayment of long-term debt, and the development of the banking sector contributes to short-term financial development.

The study of the authors (Fedyshyn *et al.*, 2019; Kosach *et al.*, 2019) reveals the peculiarities of managing the competitiveness of banking services and the role of commission income in the formation of the income of a commercial bank. Scientific work (13) reveals the world experience of introducing modern innovations and information technologies in the functioning of financial institutions.

As a result of the research (Liao, 2017), the efficiency of China's domestic banking system was evaluated. The article focuses on analyzing the powers that China may have in choosing possible measures to ensure the stability and development of its domestic banks in accordance with the principles contained in the General Agreement on Trade in Services of the World Trade Organization. In the study (Castro-Nagatomy *et al.*, 2022), the authors proposed changes that digitization of processes offers to companies and the environment.

In conclusion, the authors conclude that change management and management of the organization and infrastructure of banks are necessary for the transformation of physical processes into digital ones. Within the articles of scientists (Kychko *et al.*, 2021; Arefieva *et al.*, 2021; Derhaliuk *et al.*, 2021) the impact of digitalization on changing forms of employment and the labor market, the system of economic security in the conditions of the transformation of power, as well as the state policy of transformation of the potential-creating space was investigated.

The authors (Mamadiyarov *et al.*, 2021) researched that the coronavirus crisis actualized the need to accelerate the introduction of innovative technologies into the banking and financial system. Scientists are investigating the expansion of sources of non-bank financing, the improvement of financial literacy of the population, as well as the development of more transparent mechanisms of social support for the needy. Scientists are convinced of the importance of transforming banking services in Uzbekistan in the context of the COVID-19 pandemic.

The research (Elisabeth and Hareesh, 2020) states that the digital revolution has significantly changed the business environment, with

most banks recognizing the importance of new technologies to improve productivity and customer satisfaction. The authors assessed the impact of these transformations on the efficiency of financial institutions and their business model.

Within the framework of scientific works (Grosu *et al.*, 2021; Zhavoronok *et al.*, 2022), the regulatory policy was analyzed and the financial management model was conceptualized in Romanian agriculture. The research (Dubyna *et al.*, 2022; Tarasenko *et al.*, 2022) is based on the study of the transformation of regional models of household financial behavior, the analysis of household deposit behavior and the peculiarities of its formation in the conditions of the rapid development of the financial services market. The papers of scientists (Lyeonow *et al.*, 2022; Savin *et al.*, 2021) are devoted to the creation of screen forms for users of the automated information system of financial monitoring of economic development and economic growth.

The study (Castillo-Carmelino *et al.*, 2020) found that paper consumption in Peru has increased in recent years due to constant demand from companies. The authors determined that approximately 90% of all financial institutions still maintain a traditional paper-based system, including printing, storing, and requesting physical account opening documentation. Considering the above, in order to reduce the number of physical documents being processed, the authors propose a four-stage digitization model.

The authors of the article (Bratu and Petria, 2018) confirm the relevance of the processes of digitalization of the financial system, especially the banking system in Romania. Scientists are investigating the readiness of future generations of Romania to fully integrate into the process of digitalization of banking, and also analyze the usefulness and advantages of digital banking services.

Despite the significant number of publications on this topic, the study of the institutional transformation of the banking system of Ukraine in the conditions of digitalization remains an urgent issue that requires further research.

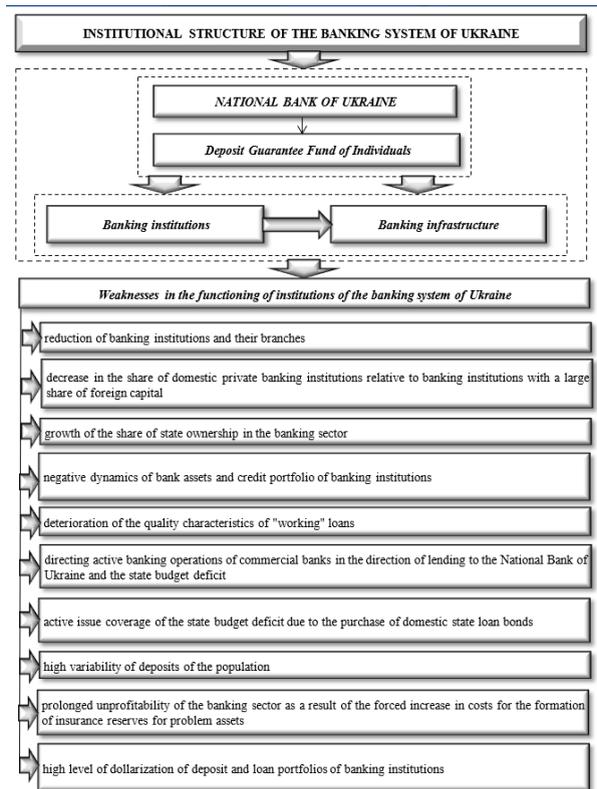
## 2. Results

The functioning of the banking system of Ukraine is in a state of institutional changes, interaction with the real sector of the economy depends on its transformation.

The institutional structure of the banking system includes not only the direct subjects of banking institutions, but also institutions of influence and

supporting institutions that organize these relations. The main regulatory body of the banking system of Ukraine is the National Bank of Ukraine, as well as the Individual Deposit Guarantee Fund, which closely interacts with the National Bank (Fig. 1).

**Figure. No. 1. Institutional structure and shortcomings of the functioning of the banking system of Ukraine.**



Source: constructed by the authors of the study.

The Deposit Guarantee Fund of Individuals, in accordance with the policy of the National Bank of Ukraine, works to remove from the market insolvent banking institutions that do not meet the liquidity requirements of banks and have lost their own capital. Also, in addition to banking institutions, the institutional structure of the banking sector is represented by the banking infrastructure, which is represented by institutions that provide information, technical, technological, methodical, security and

personnel support of the banking sector for its effective and trouble-free functioning.

Despite the extensiveness of the banking infrastructure, the main institution of the banking system is the National Bank of Ukraine, which implements the policy and creates the necessary conditions for the functioning of the banking sector.

It should be noted that according to the international index of political and economic stability, the GMT-index, which characterizes the independence of central banks, the National Bank of Ukraine has 11 points out of 16 recommended. Such positions require the transformation of the functioning of the National Bank of Ukraine in the direction of creating economically adaptive functions that are able to respond more quickly to changes in the surrounding environment.

Before the National Bank of Ukraine, there is a need to transform the institutional environment in the direction of applying behavioral mechanisms of influence on banking institutions for the purpose of their development. Gradual changes in the behavior of banking institutions in the market of the banking sector should ensure their stable functioning in accordance with the macroeconomic situation in the country and contribute to the development of the real sector of the economy.

To date, the banking system of Ukraine is extensive and functioning, but it is not without significant shortcomings that need to be leveled. Such negative signs of the functioning of the banking system of Ukraine include:

- The reduction of banking institutions (in the last decades, the reduction occurred twice), which negatively affects the competition of the banking sector and leads to disproportions in the structure of the national banking system. Such disproportions are observed between banks of different sizes depending on their capital and among banks of different forms of ownership.
- A significant reduction in bank branch offices, which worsens the conditions of competition in the banking sector market as it reduces the level of customer accessibility to the banking product, as bank branch offices are the main centers for selling banking services and the so-called profit centers for banking institutions. In Ukraine, there is a directly proportional dependence and negative dynamics regarding the number of banking institutions, as well as structural subdivisions of banks.
- A decrease in the share of domestic private banking institutions in relation to banking institutions with a large share of foreign capital, this carries an additional threat taking into account the share of foreign capital from the Russian Federation, which is unacceptable

given today's military actions by this state on the territory of Ukraine. The tendency to reduce banking institutions is observed at the expense of both large and small banks due to high risks, low-quality loan portfolios, significant amounts of bank lending to related parties, which in aggregate leads to bank bankruptcy.

- An increase in the share of state ownership in the banking sector, caused by forced nationalization and a decrease in the share of private capital in the banking sector of Ukraine. According to statistical data, it can be observed that the key players in the market of banking institutions are banks with foreign capital, which have the largest share in total capital, and banks with state participation, which have the largest share in total assets. At the same time, the experience of European countries proves that the main driver of the development of the real sector of the economy is private banks with foreign capital. However, it should be noted that the growth of state participation in bank capital has a number of advantages, which should include: the implementation of state economic policy and providing an impetus for the development of other areas of economic activity, simplifying the implementation of the stabilization policy of the national bank; increasing public confidence, which leads to increased stability of the banking sector.
- Negative dynamics of bank assets and credit portfolio of banking institutions, which inhibits the development of the real sector of the economy.
- Significant deterioration of the quality characteristics of «working» loans, which increases the riskiness of the banking sector.
- The direction of active banking operations of commercial banks in the direction of lending to the National Bank of Ukraine and the deficit of the state budget, which, in turn, further increases the deficit of credit funds in relation to the real sector of the economy.
- Active emission coverage of the state budget deficit (especially with the start of hostilities on the territory of Ukraine as a result of the aggression of the Russian Federation) due to the purchase of domestic state loan bonds in the portfolio of the National Bank of Ukraine, which negatively affects price dynamics in the country.
- High variability of deposits of the population, which recently illustrates negative trends and hinders the accumulation of bank assets, which demonstrates the low trust of the banking system on the part of the country's population.
- Prolonged unprofitability of the banking sector as a result of the forced increase in costs for the formation of insurance reserves

for problem assets. The income structure of the banking sector demonstrates the effectiveness of the country's economic system as a whole, in this case negative trends are reflected.

- A high level of dollarization of deposit and credit portfolios of banking institutions, which increases the riskiness of the functioning of the national banking system.

The listed shortcomings require institutional transformation of the banking system of Ukraine, since the banking system is in a state of crisis and has negative dynamic qualitative and quantitative indicators. The banking system has a significant role in ensuring the economic security of the country and should be aimed at protecting national interests and ensuring the stability of the banking system to ensure the functioning of the real sector of the economy.

Digitization of economic processes directly affects the functioning and development of the banking system. The transformation of the country's banking system is aimed at merging with the global financial system and at the same time is aimed at increasing its own competitiveness. The competitiveness of the national banking system cannot be ensured without the use of modern information technologies.

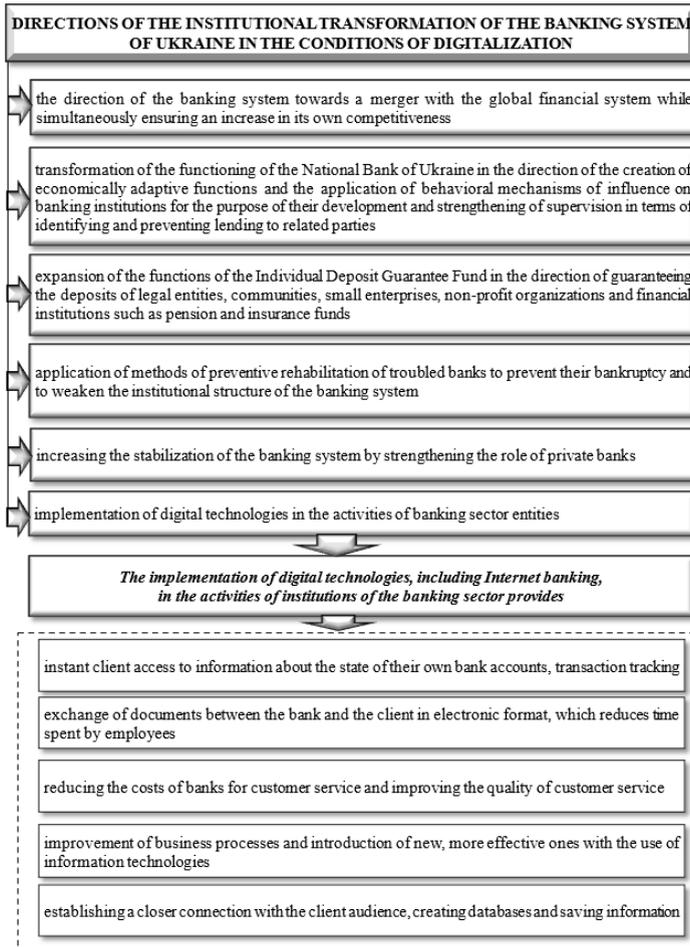
The implementation of digital technologies in the activities of banking sector entities makes it possible to increase their competitiveness thanks to (Fig. 2):

- establishing a closer relationship with the client audience;
- faster training and improvement of staff qualifications;
- creating databases and saving information;
- implementation of various computer and mobile applications for more convenient use of banking services;
- improvement of business processes and implementation of new, more effective ones using the latest information technologies.

Internet banking is one of the modern trends in the implementation of modern information technologies, which provides:

- instant client access to information about the state of their own bank accounts, transaction tracking;
- exchange of documents between the bank and the client in electronic format, which reduces time spent by employees;
- reduction of banks' costs for customer service and improvement of the quality of customer service.

**Figure No. 2. Directions of regulatory policy and institutional transformation of the banking system of Ukraine in conditions of digitalization.**



Source: developed by the authors.

Institutional transformation requires the reorganization of the functioning of the National Bank of Ukraine due to reforms aimed at increasing its efficiency due to the implementation of world experience in the creation of economically adaptive functions that are able to respond more quickly to changes in the environment through the use of information technologies, as well as the use of methods of preventive recovery of

problem banks to make them impossible bankruptcy and weakening of the institutional structure of the banking system, as well as timely identification and prevention of lending to related parties, which will contribute to the reduction of non-performing loan portfolios.

In the direction of the transformation of the institutional support for the development of the banking system in Ukraine, it is necessary to expand the functions of the Deposit Guarantee Fund of individuals in the direction of guaranteeing the deposits of not only individuals, but also legal entities, as well as the deposits of communities and financial institutions such as pension and insurance funds, and small enterprises and non-profit organizations. Expanding the deposit guarantee system to include non-profit organizations, small businesses, pension and insurance funds will contribute to the activation of deposit activities.

Also, the institutional transformation of the banking system of Ukraine should be aimed at increasing the stabilization of the banking system by strengthening the role of private banks. The presence and active activity of banking institutions with private capital contributes to the development of market relations in the banking sector and at the same time corresponds to national interests. The implementation of an active credit policy by private banking institutions contributes to the growth of prices for ordinary capital, which leads to an increase in the value of companies. Also, the process of banking intermediation within the national economy is strengthened by ensuring the necessary flow of money to service other spheres of economic activity.

Elimination of corruption in banking institutions, prevention of abuse, attraction and transfer of financial resources to materially connected and political persons, as a result of which entrepreneurial initiative is reduced, the number of low-quality credit portfolios increases. Such abuses and financial frauds can be hindered by increased supervision in terms of identifying and preventing lending to related parties.

Strengthening of banking institutions due to the introduction of information technologies and digitization of economic processes will contribute to the reduction of operational and information costs in the economy and, above all, in the real sector, which acts as an impetus for investment and innovative development of enterprises.

## **Conclusion**

Thus, the role of banking institutions is constantly growing, the stabilization of the banking system and the mobilization of banking resources depends on the effectiveness of the development of the real sector

of the economy and the synergistic effectiveness of the interaction of human, financial, managerial and material resources. Institutional transformation requires the introduction of stabilizing, adaptive banking institutions to reduce the riskiness of the banking sector, overcome bankruptcies and increase the efficiency of the entire banking system.

The scientific novelty of the study is the substantiation of the foundations of the institutional transformation of the banking sector in the conditions of digitalization to increase the efficiency of its activity and competitiveness, which involves: firstly, the direction of the banking system to merge with the global financial system while simultaneously ensuring an increase in its own competitiveness; secondly, the transformation of the functioning of the National Bank of Ukraine in the direction of the creation of economically adaptive functions and the application of behavioral mechanisms of influence on banking institutions in order to develop them and strengthen supervision in terms of identifying and preventing crediting of related parties.

Thirdly, the application of methods of preventive rehabilitation of problem banks to prevent their bankruptcy and to weaken the institutional structure of the banking system; fourthly, increasing the stabilization of the banking system by strengthening the role of private banks; fifthly, expansion of the functions of the Individual Deposit Guarantee Fund in the direction of guaranteeing the deposits of legal entities, communities, small enterprises, non-profit organizations and financial institutions such as pension and insurance funds; sixthly, the implementation of digital technologies in the activities of banking sector entities, which contributes to the reduction of operational and information costs in the economy, which acts as an impetus for investment and innovative development of the economy.

The issue of the introduction of modern information technologies in the banking sector to increase the efficiency of the functioning of the banking system, ensure economic security and improve the quality of the provision of banking services requires further scientific research, which in aggregate is able to give a synergistic effect to ensure the development of the real sector of the economy in modern conditions of uncertainty and increased risk in a consequence of the escalation of social relations.

### **Bibliographic References**

AREFIEVA, Olena; TULCHYNSKA, Svitlana; POPELO, Olha; AREFIEV, Serhii; TKACHENKO, Tetiana. 2021. "The Economic Security System in the Conditions of the Powers Transformation" In: IJCSNS International Journal of Computer Science and Network Security. Vol. 21, No. 7, pp. 35-42.

- ARIAS, José; MAQUIEIRA, Carlos; JARA, Mauricio. 2020. "Do legal and institutional environments matter for banking system performance?" In: Economic research - Ekonomska istraživanja. Vol. 33, No. 1, pp. 2203-2228.
- BRATU, Renate; PETRIA, Nicolae. 2018. "Evaluation of Banking Digitization Policy of Romanian Commercial Banks" In: Springer Proceedings in Business and Economics, pp. 21-39.
- BYMARCIN, Roman Czubala Ostapiuk. 2021. "Financial and economic crisis within the EU. Consequences for the Polish banking institutional system". Institutional Change after the Great Recession.
- CANH, Nguyen Phuc; SCHINCKUS, Christophe; SU, Thanh Dinh; CHONG, Felicia Hui Ling. 2021. "Institutional quality and risk in the banking system" In: Journal of Economics, Finance and Administrative Science. Vol. 26, No. 51, pp. 22-40.
- CASTILLO-CARMELINO, Julio; CASTRO-NAGATOMY, Eder; PEREZ-PAREDES, Maribel; RAYMUNDO-IBÁÑEZ, Carlos; ALVAREZ, Jose Maria. 2020. "Digitization Model for Reducing Costs and Operating Times in Peruvian Banks" In: 2020 9th International Conference on Industrial Technology and Management (ICITM), pp. 166-170.
- CASTRO-NAGATOMY, Eder; CASTILLO-CARMELINO, Julio; RAYMUNDO-IBÁÑEZ, Carlos; PEREZ-PAREDES, Maribel; DOMINGUEZ, Francisco. 2022. "Digitization model for costs and operating times reduction in Peruvian Banks" In: Energy Reports. Vol. 8, pp. 639-652.
- DERHALIUK, Marta; POPELO, Olha; TULCHYNSKA, Svitlana; MASHNENKOV, Kostyantyn; BEREZOVSKYI, Danylo. 2021. "State policy of the potential-forming space transformation in the context of the regional development intensification" In: Cuestiones Políticas. Vol. 39, No. 70, pp. 80-93.
- DUBYNA, Maksym; POPELO, Olha; KHOLIIVKO, Nataliia; PANCHENKO, Olena; TARASENKO, Artem. 2022. "Features of the Transformation of the Regional Models of the Households' Financial Behavior" In: Management Theory and Studies for Rural Business and Infrastructure Development. Vol. 44, No. 1, pp. 117-124.
- ELISABETH, Paulet; HAREESH, Mavoori. 2020. "Conventional banks and Fintechs: how digitization has transformed both models" In: Journal of Business Strategy. Vol. 41, No. 6, pp. 19-29.
- FEDYSHYN, Maiia; ABRAMOVA, Alla; ZHAVORONOK, Artur; MARYCH, Maksym. 2019. "Management of competitiveness of the banking services"

- In: Financial and credit activity: problems of theory and practice. Vol. 1, No. 28, pp. 64-74.
- GROSU, Veronica; KHOLIIVKO, Natalia; ZHAVORONOK, Artur; ZLATI, Monica Laura; COSMULESE, Cristina Gabriela. 2021. "Conceptualization of model of financial management in romanian agriculture" In: Economic Annals-XXI. Vol. 191, No. 7-8 (1), pp. 54-66.
- KOSACH, Iryna; ZHAVORONOK, Artur; FEDYSHYN, Maiia; ABRAMOVA, Alla. 2019. "Role of commission receipts in formation of the revenue of the commercial bank" In: Financial and credit activity: problems of theory and practice. Vol. 4, No. 31, pp. 22-30.
- KYCHKO, Iryna; POPELO, Olha; TULCHYNSKA, Svitlana; ZHYGALKEYVYCH, Zhanna; TREITIAK, Olha. 2021. "The Impact of Digitalization on the Forms Change of Employment and the Labor Market in the Context of the Information Economy Development" In: IJCSNS International Journal of Computer Science and Network Security. Vol. 21, No. 5, pp. 160-167.
- LIAO, Mei. 2017. "Institutional Reform in the Chinese Banking System and China's Implementation of Commitments to the WTO" In: China and the Challenge of Economic Globalization: The Impact of WTO Membership, pp. 207-232.
- LYEONOW, Serhiy; YAROVENKO, Hanna; KOIBICHUK, Vitalia; BOYKO, Anton; KRAVCHYK, Yurii. 2022. "Creation of users' screen forms of the financial monitoring automated information system for economic development and economic growth" In: Financial and Credit Activity Problems of Theory and Practice. Vol. 6, No. 41, pp. 212-222.
- MAMADIYAROV, Zokir Toshtemirovich; SULAYMANOV, Samandarboy Adhambek ugli; ASKAROV, Sarvar Anvar ugli; UKTAMOVA, Durdona Bakhtiyor kizi. 2021. "Impact of COVID-19 pandemic on accelerating the digitization and transformation of banks" In: The 5th International Conference on Future Networks & Distributed Systems (ICFNDS 2021), December 15-16, 2021, Dubai, United Arab Emirates, pp. 706-712.
- SAVIN, Stanislav; KRAVCHYK, Yurii; DZHERELIUK, Yuliia; DYAGILEVA Olena; NABOKA, Ruslan. 2021. "Management of the Processes on the Quality Provision of the Logistic Activity in the Context of Socio-Economic Interaction of Their Participants" In: IJCSNS International Journal of Computer Science and Network Security. Vol. 21, No. 12, pp. 45-52.

- TARASENKO, Olena; DUBYNA, Maksym; POPELO, Olha. 2022. "The Essence of the Deposit Behavior of Households and Features of its Formation in the Conditions of Turbulent Development of the Financial Services Market" In: *Baltic Journal of Economic Studies*. Vol. 8, No. 1, pp. 134-147.
- TRESIERRA, Alvaro Edmundo; REYES, Sergio David. 2018. "Effects of institutional quality and the development of the banking system on corporate debt" In: *Journal of Economics, Finance and Administrative Science*. Vol. 23, No. 44, pp. 113-124.
- ZHAVORONOK, Artur; CHUB, Anton; YAKUSHKO, Inna; KOTELEVETS, Dmytro; LOZYCHENKO, Oleksandr; KUPCHYSHYNA, Olga. 2022. "Regulatory Policy: Bibliometric Analysis Using the VOSviewer Program" In: *International Journal of Computer Science and Network Security*. Vol. 22, No. 1, pp. 39-48.



UNIVERSIDAD  
DEL ZULIA

---

# CUESTIONES POLÍTICAS

Vol.40 N° 75

*Esta revista fue editada en formato digital y publicada en diciembre de 2022, por el **Fondo Editorial Serbiluz**, Universidad del Zulia. Maracaibo-Venezuela*

[www.luz.edu.ve](http://www.luz.edu.ve)  
[www.serbi.luz.edu.ve](http://www.serbi.luz.edu.ve)  
[www.produccioncientificaluz.org](http://www.produccioncientificaluz.org)