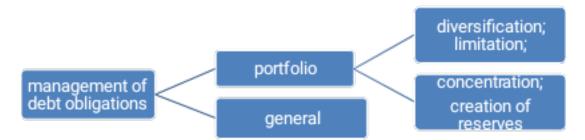
## MODERN METHODS OF MANAGING THE STATE DEBT PORTFOLIO

For many countries around the world, the continuously accumulating public debt is considered a cause of instability. However, governments are reluctant to give up borrowing as a source of financing, especially in times of extremely high demand for public spending (war, natural disasters, economic crises).

The increase in public debt, on the one hand, is a threat that grows as a result of excessive use of the benefits of debt, and on the other hand, requires continuous prudence in the implementation of this financial policy instrument. Today, Ukraine's debt is constantly growing, which significantly destabilises the economic situation.

The problem of managing the state's debt portfolio is becoming a key issue in the development of the state's development strategy. It is an integral part of the economic security of the state and directly or indirectly influences most socioeconomic processes in modern countries.



It should be noted that in Ukraine, given the urgent need to fully implement the state debt management strategy, the theoretical and practical framework for identifying risks associated with the state debt and mechanisms for managing them require substantial research and development, namely the identification of the main methods. For the effective implementation of portfolio management policy, we consider two methods of portfolio management: active and passive.

Active management involves long-term monitoring of market prices, buying the most efficient financial instruments and selling low-yielding ones as quickly as possible. This method results in particularly rapid changes in portfolio structure. The active method involves:

- sorting of financial instruments;
- analysing the profitability and risk of the new portfolio, taking into account the changes;

- calculation of the efficiency of the old and new portfolios;
- reorganisation of the portfolio, restoration of its structure.

The active method is an uninterrupted process of monitoring rates which provides an effective analysis of the current state and forecast the next quotes.

The passive method is based on the idea that the market is almost efficient in the selection of financial instruments or timing, and leads to the formation of a diversified portfolio with certain indicators of future income and risk. Therefore, changes in the portfolio composition are rare and insignificant. The main principle of the passive method is to buy and hold.

Debt portfolio management in our country is complicated by the significant share of foreign currencies in the portfolio. Debt loans from developed countries are almost entirely made in national currency. The share of debt loans in the currency of such leading countries of the global economy as the United Kingdom, Germany, France, and the United States is less than 2% of the state's debt.

Thus, a skilful balancing of active and passive methods will be most appropriate in the context of strategic and short-term management of Ukraine's debt portfolio.

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D. Kotliarevskyi, O. Lahova, O. Novikova

## THE IMPORTANCE OF STATISTICS IN LEGAL PRACTICE

Statistics is the science that deals with collecting, analyzing, interpreting and presenting data. In legal practice, statistics is a superior method of analyzing and learning legal phenomena. In addition, statistics makes it possible to obtain both quantitative and qualitative characteristics of certain phenomenon, find out patterns of their development and make informed forecasts about the evolution of specific legal phenomena [2].