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**INFLUENCE OF THE
BIOECONOMY ON SPATIAL
DEVELOPMENT OF TERRITORIES**

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means the location of the latter within or outside the city, as well as their belonging to specialized establishments or other industries such as pulp and paper (PPM) and cardboard and paper mills (CPM), glass factories, etc. Let's note that the tourists left behind a lot of waste, especially in the city center. It is a direct waste. In addition to them, there are indirect waste, it is a waste of hotels, restaurants, cafes, which in the center of Lviv in recent years there were a lot. These wastes also require efficient collection, removal and processing technologies – such possibility is provided by "reverse logistics". In Lviv, the need to place trash cans near each bench in the center was taken into account (at the same time, the garbage cans were artistically designed and made by local craftsmen), but no ways were found for the removal of solid waste and its subsequent processing. Meanwhile, the daily amount of waste in the city of Lviv is 600 tons. It is possible to solve the garbage problem in Lviv on the basis of two approaches, i.e. transport and logistics. Until recently, the first approach prevailed in the city, which was to find transport intermediaries (companies), which were obliged (for a very decent payments) to find suitable landfills and take out urban waste from Lviv. But, as experience showed, when Lviv garbage got into almost all areas of Ukraine, it did not solve the problem of waste removal. And only recently the city leadership turned to a logistic approach, i.e. the use of "reverse" logistics, when not only input streams to the city (including tourists, goods, raw materials, fuel, etc.) were analyzed, but also city output streams were subject to analysis, among them waste streams. Logistical science and practice have developed proposals for efficient management of these flows and their deep processing at special enterprises (waste processing plants). Such enterprises can be built in relatively short time, and the corresponding investments can be both international and internal. Such experience is represented by Kyiv, where the waste volume is 3000 tons per day, but their storage and processing is successfully carried out, firstly, at the landfill site in Pidhirtsi village; and secondly, at the Bortnychy Aeration Station (BAS); and thirdly, at the incineration plant "Energy" in Darnitsa.

One more problematic aspect connected with a sharp increase in the number of tourists in Lviv is one that was warned by American experts who helped to develop "The Tourist Concept of Lviv": as soon as tourism begins to develop dynamically, among the guests of the city there will appear those who came here for intimacy. A similar way was taken by many cities, which were relying on tourism.

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INTEGRATED BIOECONOMIC MODELS IN FISHERIES

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Integrated bioeconomic models are more sophisticated than short-term projection models. They include the biological dynamics of the stocks of interest and a greater consideration of the economics, meaning that there is full integration and feedback between biological and economic components. Consequently, these models can perform short-term as well as long-term simulations making them appropriate for providing the required TAC and quota advice along with longer-term assessments of the economic consequences of moving towards MSY. The greater sophistication of these models allows for the inclusion of a wide range of fisheries structures, i.e. they can support métier level fleet data at a regional level, which allows for assessments for the inclusion of technical interactions. Additionally, the models have often been developed with a range of stakeholders which allows a wide range of scenarios to be run. Many integrated bioeconomic models have been tested and peer-reviewed, e.g. through use in STECF advisory processes and applications in EU projects thereby increasing confidence in their future use. Also, uncertainty is fully considered in many of these models. However, the increase in model complexity means that these models can only be operated by experts. Additionally, these types of models can often be computationally intensive, increasing the run time. The inclusion of a more complex fleet structure and biological components means that the models may be time-consuming to condition. For these models to be used to provide advice on TACs and quotas will therefore require increased preparation time and it will be necessary to identify potential stocks and fisheries of interest sufficiently in advance.

Another approach would be the application of an economic general dynamic equilibrium model (e.g. Macro-Fish). This would allow the evaluation of economic and social parameters that are compatible with a given mixed-fisheries situation. The main advantage is that results can be evaluated using the macro-economic theory. It endogenously calculates the relationship between capacity and activity of the fishing firms and the prices compatible with this relationship. Current expectations in the economy are equivalent to what people think the future state of the economy will become. They act in line with these expectations in the short term and, therefore, the model includes a long-term perspective into a short-term projection.

Pros	Cons
Full feedback and integration	Complexity of models and data structure
Suitable for short and long term projections	Require expert knowledge
Many have been used in STECF advisory process	Computationally intensive
Fleet / métier based approach, including technical interactions	Increased time for conditioning
Biological structure included	Stakeholder involvement in model design
Tested and peer-reviewed	Many include uncertainty

This approach is important when dealing with the capital dynamics of the fishing firms. Following a MSY policy, such as the one in place by the EU CFP, implies a likely recovery of the fish stocks. However, it also could potentially imply short-term sacrifices. The fishing firms should balance the long-term (expected) benefits with the short-term losses to take the decision of staying or exiting the fishery. It affects results in terms of number of vessels, employment and wages.

The integrated bio-economic models so far are taking micro-economic theory in some kind of partial equilibrium into account. They model changes in behaviour of the fishers and influence of those changes on the fish stocks and habitats. Integrated bio-economic models could be usefully informed by a macro-economic approach assuming a simplification of the reality in a general equilibrium model. However, this type of model is not currently peer reviewed. To consider the short term economic implications of a change in the quotas without solving the future expectations will not integrate the complete decision background and will potentially provide biased results. If the analysis is based on past-observed relationships, without considering any dynamics due to changes in future expectations, there could be a misinterpretation of the economic effects.

PSYCHOLOGICAL NATURE OF INVESTING IN TERMS OF UNCERTAINTY

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Ukrainian scientists who deal with economics and management have been constantly carrying out scientific research in the field of creating and improving the domestic investment model. This is caused by perceiving the importance of effective functioning of investment model of any country. A sufficient amount of scientific works during this period has been devoted to solving problems of improving the investment climate, developing effective investment mechanism, promoting and attracting foreign investments, etc.

It is worth saying that mentioned scientific working-outs fully met the requirements of time in the context of the permanent need to ensure sustainable economic growth in Ukraine. Indeed, as it is well known since the time of John Maynard Keynes, the investment component of economic development is crucial, and there is direct connection between increase in investment into the country's economy and the acceleration of its economic growth.

However, in our opinion, despite the value and diversity of the research carried out, some important aspects have not been given enough attention. In particular, a small number of domestic publications have been devoted to the psychological aspects of the investment model of Ukraine, while in the countries of the European Union this topic is rather widespread.

In general, all investment philosophy is based on accepted postulates of economic theory that a person (investor) is a rational creature and able to calculate for himself the most advantageous options for his (her) today's decisions in the future. It is believed that in making decisions on investing, investors with the highest probability estimate the riskiness and profitability from their actions: "the features of management of investment projects are determined by the specifics of the organization and its products, state of the market and peculiarities of industry

**ЗБІРНИК ПРАЦЬ
МІЖНАРОДНОЇ НАУКОВО-ПРАКТИЧНОЇ КОНФЕРЕНЦІЇ**

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