illustration of this is the US Constitution, which actively opposes local business deal barriers, prohibits the existing differentiation of tax laws between states.

Differences in the movement of factors of production. Considering the features of international craft, the classics of political economy pointed to the fact that manufacturing factors are moving internally, but not between countries. The mobility of factors of production creates a tendency to equalize incomes to various factors of production within the country, but not among countries. Hence the conclusion: if the economic resources can not freely move between countries, the movement of goods and services effectively fills this gap.

Capital also moves more freely within the country than between various countries, due to the existence of institutional barriers, distinguishes in tax laws, and other measures of state regulation of economy and business. The assumption of the lower ability of the factors of production to move among countries makes it possible to draw the following conclusion: international barter fills in the gap created by the differences in the degree of mobility of resources within the country and between countries, serves as a substitute for international resource mobility.

Multilevel structure of world trade. By definition, international trade is the exchange of goods and services between countries (firms from different countries) associated with the transit of goods through the national customs frontiers of individual states. But now the commodity exchange between countries creates only one of the levels of world trade. In connection with the regional economic integration, along with historically developed trade relations between the countries, trade-offs such as inland and interregional, where the internal customs borders between the countries of the regional trade unions became the common border of the region, arose. Intra-regional trade has a tendency to increase. The emergence and rapid growth of the number of transnational corporations (TNCs) marked the emergence of another level of international trade: intra-firm trade, that is, trade between subdivisions, subsidiaries of the same TNCs. This is, in essence, a qualitatively new sector of world trade: supranational trade.

Conditions of development of international trade are determined by the dynamics of economic growth. Economic growth means the shift of the production curve to the right. This may be the result of an increase in the supply of factors of production, as well as an increase in the efficiency of their use. If all factors of production in all countries grow at the same pace, then the ratio of world prices, the structure of interstate trade flows do not change, only trade volumes change.

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CRYPTOCURRENCY

Crypto currency is a digital resource created for work as an exchange tool that uses cryptography to secure its transactions, to control the creation of additional units, and to

verify the transfer of assets. Cryptographic currencies are a type of digital currency, alternative currencies and virtual currencies. Cryptocurrencies use decentralized control, unlike centralized electronic money and central banking systems. Decentralized control over each crypt is carried out through a blockchain, which is a database of public transactions that functions as a distributed ledger.

Cryptography is a system that meets all of the following six conditions:

- The system does not require a central authority, distributed to reach consensus on its status.

- The system provides an overview of crypto-currency units and their property.

- The system determines whether new cryptographic units can be created. If new cryptoexchange units can be created, the system determines the circumstances of their origin and how to identify ownership of these new units.

- The property of crypto-currency units can only be confirmed cryptographically.

- The system allows transactions that change the ownership of cryptographic units. A transaction report may only be issued by the entity confirming the current ownership of these units.

- If two different instructions are introduced at the same time to change the owner of the same cryptographic units, the system does not exceed one of them.

Decentralized cryptographic currency is produced throughout the crypt-value system collectively, at a speed that is determined when creating a system and which is publicly available. In centralized banking and economic systems such as the Federal Reserve, corporate boards or governments control the supply of currency by printing units of cash or require additional entries in digital bank accounts. In the case of a decentralized cryptographic currency, companies or governments can not produce new units and have not yet provided support to other firms, banks or legal entities.

As of September 2017, there are more than a thousand crypto-currency specifications; most of them are similar and come from the first fully implemented decentralized cryptology, bitcoin. Within the framework of the crypt-value system, the safety, integrity and balance of accountants are supported by a community of mutually mistrustful parties called miners: members of the general public use their computers to help verify and mark transactions, add them to accounting in accordance with a specific synchronization scheme. Miners have a financial incentive to support a crypt-exchange counter.

Most cryptoexchange currencies are intended to gradually reduce the production of currency by setting the final amount of currency that will ever be in circulation. Compared to conventional currencies held by financial institutions or stored as cash, cryptoculture may be more difficult for arrest by law enforcement agencies. This complexity arises from the use of cryptographic technologies.

The validity of each coin crypt is provided by a block diagram. Blokchain is a constantly growing list of records called blocks that are linked and protected by cryptography. Each block usually contains a hash pointer as a reference to the previous block, the time marker, and the transaction data. By design, blocks are inherently resistant to data modification. It's an "open, distributed account that allows you to quickly and efficiently record transactions between two parties." Blockchain, as a rule, is managed by a network of equal levels, which collects a protocol for checking new blocks as a distributed accounting book. After registration, the data in any particular block can not be changed inversely without changing all subsequent blocks, which requires the collusion of most networks.

Blockchains are design-safe and an example of a distributed computing system with high fault tolerance. Therefore, a decentralized consensus was achieved with the help of a blockade. The blocking time is the average time it takes for the network to generate one additional block in the flowchart. Some block chains create a new block as often as every five seconds. By the time the block is complete, the attached data becomes checked. This is practically the case when a cash transaction occurs, so a shorter lock time means fast transactions.

The Bitcoin, created in 2009, was the first decentralized cryptography. Since then, many other crypto foreigners have been created. They are often called altcoins as a blend of alternative coins.

Bitcoin is a crypto currency and payment system around the world. This is the first decentralized digital currency, as the system operates without a central bank or a single administrator. The network is peer-to-peer, and transactions occur between users directly, without the intermediary. The bitcoin was invented by an unknown person or a group of people called Satoshi Nakamoto and released as an open source software in 2009.

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COAL INDUSTRY OF UKRAINE: CURRENT STATE AND PROSPECTS OF DEVELOPMENT

The Ukrainian economy is experiencing crisis times, conditioned both internal and external factors. The reforms introduced by the Government provide for changes in all spheres of social life. In particular, economic reforms are aimed at the energy sector and industrial development.

Ukraine takes the first place in Europe in the quantity and quality terms of mineral deposits and one of the leading places for coal mining, iron ore extraction and of manganese ores extraction, ores of non-ferrous and rare metals etc. Therefore, the mining industry development is the priority directions of the economy effective functioning.

The coal industry of Ukraine consists of private and state sectors. Among the first one, the largest players are the DTEK Group (DTEK Pavlogradugol, DTEK Dobropillyugol, etc.), PJSC Krasnodonugol (part of the Metinvest Group), PJSC Shakhtoupravlenie Pokrovske and others. Among the state sectors the largest enterprises are the state enterprises "Lvivvugillya", "Selidivugollya", "Krasnoarmeyskvugillya", Lisichanskugol ", etc.

One of the reasons inhibiting the development of the coal industry is the situation prevailing in the eastern regions of the country, as the most mining mines are located in this territory.

As the result there is a negative dynamic in the mining industry – a reduction of 5.8%. In 2017 the coal production decreased by 14.6%, including energy coal (by