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## **THE IMPACT OF WAR ON THE LEGAL REGULATION OF ECONOMIC RELATIONS IN UKRAINE**

The war in Ukraine, which began on 24 February 2022, has had a significant impact on all aspects of Ukrainian life, including the legal regulation of economic relations. This impact is multifaceted and complex, covering a wide range of issues related to the functioning of the economy, protection of property rights, investment activities, foreign economic relations, labour relations and other areas.

These are some of the key challenges facing the Ukrainian economy as a result of the war:

- Destruction of infrastructure: thousands of businesses, roads, bridges, warehouses, logistics centres, etc. have been destroyed or damaged as a result of shelling and hostilities. This has led to a significant decline in production, disruption of supply chains, and increased unemployment.

- Reduced government revenues: the war has led to a sharp decline in budget revenues, making it difficult to finance government expenditures.

- Inflation: the war has led to a significant increase in prices for food, energy and other goods. This has led to inflation, which has a negative impact on the welfare of the population.

- People fleeing the country: the war has forced millions of people to leave their homes and go abroad. This led to a labour shortage and had a negative impact on the economy.

- The Ukrainian authorities are taking steps to minimise the negative effects of the war on the economy, in particular:

- Introduction of martial law: This allowed the government to take extraordinary measures to ensure the security and economic stability of the country.

- Changes to legislation: The authorities adopted a number of laws aimed at

supporting business and stimulating economic growth.

– International assistance: Ukraine receives significant financial and humanitarian assistance from international partners.

The impact of the war on the legal regulation of economic relations in Ukraine is multifaceted and complex. The war has led to the need to amend legislation, introduce new legal instruments and adapt existing legal norms to the new environment.

Here are some of the key changes that have taken place in the legal regulation of economic relations in Ukraine:

– The introduction of martial law: this resulted in temporary restrictions on certain rights and freedoms of citizens, as well as additional economic powers for the government.

– Changes to tax legislation: the authorities introduced a number of tax benefits for businesses affected by the war.

– Amendments to labour legislation: the authorities simplified the procedure of dismissal of employees and introduced new rules of remuneration during martial law.

– Amendments to civil legislation: the authorities introduced a number of provisions aimed at protecting the rights of creditors and debtors during martial law.

It is important to note that the legal regulation of economic relations in Ukraine is constantly changing in response to new challenges posed by the war. The authorities are taking steps to ensure that the legislation meets the needs of business and the population under martial law.

The Government of Ukraine is taking the following measures to support foreign economic activity:

– Simplification of customs procedures;

– Increasing quotas and cancelling import duties on critical imports;

– Conclusion of new trade agreements with other countries.

– State support for business: the war has left many Ukrainian businesses in a difficult financial situation. To support businesses, the Ukrainian government has introduced a number of government programmes, including:

– Financial assistance to businesses affected by the war;

– Loan guarantees;

– Deferred payment of taxes and fees;

– Possibility of debt restructuring.

A lot has been done in the field of protection of property rights. The war has created risks of illegal seizure of property and violation of property rights. The Government of Ukraine is taking measures to protect property rights, including:

– Simplifying the procedure for registering property rights;

– Introducing a mechanism for recording property damage;

– Establishment of special commissions to review issues related to illegal seizure of property.

Labour relations have undergone some changes. The war has had a significant

impact on labour relations in Ukraine. Many businesses were forced to cut jobs or temporarily suspend operations. In addition, the war led to internal labour migration. To regulate labour relations under martial law, the Government of Ukraine has introduced the following measures:

- Simplification of the procedure for registration of labour relations;
- Possibility to establish part-time working hours or downtime;
- Introduction of a special procedure for remuneration during downtime;
- Introducing a mechanism of state unemployment benefits for people who lost their jobs due to the war.

Antimonopoly regulation faces some changes. The war may lead to the abuse of monopoly power by certain businesses. To prevent this, the Ukrainian government has tightened control over the activities of business entities that hold a monopoly or dominant position in the market.

– Dispute resolution: the war may lead to an increase in the number of disputes between businesses and the state, as well as between businesses themselves. In order to effectively resolve such disputes, the Government of Ukraine is taking measures to:

- Simplifying the procedure for consideration of commercial cases;
- Ensuring the smooth operation of the courts;
- Use of alternative dispute resolution methods (mediation, arbitration).

To sum it up, it should be noted that the impact of the war on the legal regulation of economic relations in Ukraine is long-lasting. Even after the end of hostilities, it will take some time to restore the economy and bring legislation in line with the new realities.

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