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Perspectives of innovation development of railway transport in Ukraine: financial aspects
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 https://doi.org/10.15407/econindustry2017.02.022 <br style="font-style: italic;" /> Language: Russian
 <div style="text-align: justify;">Abstract:
 The research objects of the article are the financial aspects of innovation development of railway transport. Now the railway transport in Ukraine is in a state of deep crisis, which led to significant deterioration in the state of the production capacity of the branch reducing its transportation opportunities and throughput of the railway network. Critical deterioration of the basic production assets of railway transport in Ukraine is the result of systematic underfunding of their reproduction. It is possible to improve current situation by updating and modernizing the fixed assets, eliminating the technical and technological backlog of Ukrainian railways from European ones. The aim of the article is to evaluate the prospects of innovation development of railway transport in Ukraine taking into account the formation of its financial resources.
 The estimation of approximate volumes of financing in technical re-equipment, reconstruction and modernization of infrastructure objects and rolling stock is carried out. It is shown that these investments are required as the preservation of the integrity of the railway network and the possibility of transportation activities depend on their effectiveness.
 The intensity of investment processes in railway transport and ability to raise funds from external sources are completely determined by the effectiveness of its operational, investment, and financial activities. The main source of financial resources for railway transport is its own funds. It is shown that the consequence of reducing in financial results of the Ukrzaliznytsya is the almost complete cessation of investment activity. The possibility of attracting resources for capital investments in railway transport from external sources is limited due to the low investment attractiveness of railway transport, low credit ratings of the Ukrzaliznytsya, and problems with its payment discipline.
 Improvement of the situation with the formation of available financial resources of the Ukrzaliznytsya is possible at the expense of reasonable financial policy, implementation of a set of measures aimed at increasing the attractiveness of railway transport, especially transit, and introduction of advanced transportation technologies (multimodal transportations).
 Keywords: fixed assets, deterioration, financial resources, investment attractiveness, railway transport.
 JEL: G 390, L 920, O 290.
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