

UDC 316.322-022.32:[346.9+347+349.3]

DOI: 10.57111/econ/4.2023.23

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Determinants of sustainable development in the post-war recovery of Ukraine

■ **Abstract.** Ukraine's course towards sustainable development requires the implementation of modern practices of interaction in the triangle of the state, business and society. There is a need to develop institutional mechanisms for harmonization and strengthening comparability of corporate reporting at the international level in the context of the sustainable development goals. The purpose of the article was to develop organizational and methodological issues of monitoring the corporate sector's contribution to achieving the sustainable development goals at the stage of Ukraine's post-war recovery. Methods of analysis and synthesis (to study the consequences of Russia's military aggression), comparison (when analysing the requirements of international normative acts for the structure, stages of formation and a set of reporting indicators), a process approach (for the development of recommendations for a database creation) have been applied in the research. The consequences of Russia's military aggression for the economic development of Ukraine and the achievement of sustainable development goals have been analysed. The institutional mechanisms of strengthening harmonization and comparability of reporting on sustainable development at the international level in the context of the sustainable development goals achievement have been substantiated. Recommendations for the creation of the "State Repository of Reports on Sustainable Development of Enterprises and Organizations of Ukraine" have been developed. A national institutional model for the calculation of indicator 12.6.1 "The number of enterprises publishing reports on sustainable development" has been constructed. It is proposed to expand the set of indicators for releasing information on anti-corruption practices by disclosing indicator D.2.3 "Amount of funds (in US dollars) directed to anti-corruption measures, including the training of one employee on anti-corruption issues, per year". The obtained results can be used for the development of institutional mechanisms for the coordination of global and strategic documents at the global and national levels in order to create a unified vision of the countries' contribution to the achievement of sustainable development goals

■ **Keywords:** corporate governance; non-financial reporting; military aggression; institutional mechanisms; state repository; corruption

Article's History: Received: 15.06.2023; Revised: 03.08.2023; Accepted: 29.11.2023

Suggested Citation:

Subačienė, R., Krutova, A., & Nesterenko, O. (2023). Determinants of sustainable development in the post-war recovery of Ukraine. *Economics of Development*, 22(4), 23-33. doi: 10.57111/econ/4.2023.23.

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■ INTRODUCTION

Since Ukraine has embarked on the path of the United Nations (UNs) sustainable development initiatives, adaptation of the national legislation in the field of corporate reporting to the requirements of the European Union became an important step towards development of a state system for monitoring the achievement of the Sustainable Development Goals (SDGs). In order to improve the monitoring and reporting system for assessing the contribution of the corporate sector of Ukrainian economy to achieving the SDGs at the stage of post-war recovery, it is advisable to start discussing the organizational aspects of strengthening the harmonization and comparability of reports on sustainable development at the global level. In 2023 European Commission should approve new EU Sustainability Reporting Standards (EUSRS) (The EU is strengthening control..., 2022). It is declared that new standards along with other used approaches (GRI – Guidelines of the Global Reporting Initiative, ISSB – International Sustainability Standards Board, IFRS – International Financial Reporting Standards etc.) will be designed more specifically for different industries and revised every 3 years. Yu. Serpeninova *et al.* (2022) noted that these new rules will provide investors and other interested parties with access to the information needed to assess investment risks related to climate change and other sustainable development matters. They will also create a culture of transparency regarding the impact of companies on society and environment. Environmental matters have become especially relevant as a result of a large-scale environmental tragedy associated with the destruction of the Kakhovka Dam caused by Russian occupation forces.

I. Horbachova (2022) noted that in the field of sustainable development it is extremely important to activate participation of the global community. This is especially relevant during the post-war recovery of Ukraine. In case western partners increase their official assistance for the SDG's implementation, Ukraine most likely will be able to achieve its purpose in the field of sustainable development by the year 2030. However, when it comes to providing financial aid for the sustainable development strategy implementation, ensuring investors' confidence that the government, business and the whole society are doing their best to achieve the best sustainable development indicators becomes the most important issue. For this purpose, information, which can be obtained by analysing non-financial reporting on sustainable development, is needed. According to O. Baskov (2022), the key issue for the world community now is credibility confirmation and comparability assessment of the sustainable development reporting indicators. A. Ozeran & R. Korshikova (2019) in this regard point out that for Ukraine one of the possible obstacles in the sustainable development reporting process is that format and regulation of the reports are not clearly defined in this country.

The 2030 Agenda stated that this generation could be the first to succeed in ending poverty and the last to have a chance of saving the planet and Ukraine must be ready to contribute to the global progress (Transforming our world..., n.d.). Having analysed the contribution of official bodies, researchers and practice of the socially responsible enterprises in achieving the SDG's, it can be resumed that

there is a need to increase and improve both the quantity and the quality of non-financial information disclosure in the Ukrainian business' reports, which requires the development of organizational and methodological issues of monitoring the corporate sector contribution to achieving the SDGs at the stage of post-war recovery of Ukraine and it has become the purpose of this research. According to the set goal, the main tasks of the study were to: show the consequences of Russia's military aggression for the economic development of Ukraine and achieving the SDG's; work out recommendation on implementing United Nations Conference on Trade and Development (UNCTAD) Good Practices in Corporate Governance Disclosure in reporting practice of the Ukrainian business entities; improve the system of disclosing information on anti-corruption practice in non-financial reporting.

■ MATERIALS AND METHODS

The article used general scientific and special methods, such as: literature review, analysis and synthesis, system analysis and modelling, comparison, process approach, induction and deduction, theoretical analysis, bibliometrics, statistical and content analysis. With the help of literature review the analysis of scientific sources, such as articles, books, and reports related to sustainable development and post-war recovery of Ukraine, was carried out. This made it possible to review previous research, identify sustainable development determinants and gaps that require further study. Analysis and synthesis were used for studying consequences of Russia's military aggression for economic development of Ukraine and achievement of the SDGs. This made it possible to identify and systematize the main problems that Ukraine will face during the preparation of a voluntary national review (VNR). Content analysis was used for the study of institutional mechanisms for strengthening the harmonization and comparability of reporting on sustainable development at the international level in the context of achieving the SDGs. Identifying the interconnection between three key components of sustainability that describe the relationships between the environmental, economic, and social aspects and determining the impact of various systemic changes on sustainable development were conducted using system analysis and modelling. With the help of the comparison method, a comparison of the requirements of international normative acts of different levels to the structure, stages of formation and a set of sustainable development reporting indicators was carried out. A process approach allowed developing recommendations for designing the "State Repository of Reports on Sustainable Development of Enterprises and Organizations of Ukraine", where business units will be able to post reports on sustainable development in the form of open data. Using a case study method allowed carrying out a detailed study of the Ukraine's Recovery Plan and determine the main tasks for achieving the SDGs at the post-war recovery stage. Neo-institutional theory approaches were used to develop recommendations for the disclosure of indicator D.2.3 "Amount of funds (in US dollars) directed to anti-corruption measures, including training of one employee on anti-corruption issues, per year" in the reporting

on sustainable development. This will make it possible to consider corruption as a consequence of the imperfection of institutional conditions rather than individual actions. Research uses statistical measurement tools and data provided by international organizations such as the United Nation, Transparency International, World Bank, Institute for Economics & Peace etc. With the aim of seeing whether there is a link between Corruption perception index and the SDG Index the authors focused on synthesis of quantitative indicators that make it possible to draw a conclusion about the position of Ukraine. Graphical and tabular representation were used to visualize the research results.

■ RESULTS AND DISCUSSION

After a year of war documented direct losses of housing, real estate and other infrastructure of Ukraine are estimated at more than \$95.5 billion, general indirect losses of Ukraine economy are evaluated at \$126.8 billion and Ukraine's need for restoration is estimated approximately \$165.1 billion (Ukraine recovery plan, n.d.). According to the United Nations development program (The development impact..., 2022), the war has caused 50% of Ukrainian businesses to shut down completely, while the other half is forced to operate well below its capacity. If the war deepens and protracts further, up to 90% of the population of Ukraine could be facing poverty and vulnerability to poverty (The development impact..., 2022).

Dynamics of the institutional environment of countries with emerging markets in the last two decades has been the subject of a great deal of research. Given that traditional approaches have not proven to be effective enough for studying transitional economic systems, it is necessary to emphasize the importance of international experience exchange and bring together researchers for collaborative scientific studies within the Accounting Research Network (ARN) to deepen institutional change through the quantitative and qualitative improvement of various social institutions for integrating the SDGs into the national

regulations. After a meeting with state institutions and development partners regarding the SDGs progress, the Secretariat of the Cabinet of Ministers of Ukraine announced the intention to submit a VNR in 2023 (Despite the ongoing war..., 2022). At the same time, as a result of Russian aggression, a significant number of businesses in Ukraine ceased to exist due to the loss of both material and human resources. The unemployment also increased. It is estimated that almost five million people lost their jobs, rising to seven million if the hostilities continue (Dzombak, 2022). Besides, while the ongoing Russia-Ukraine war threatens global nutrition security, the magnitude and extent of its impact remain under-examined (Deng *et al.*, 2022). It can increase prices in future, putting even more businesses at risk leading to paralyzed supply chains (Rice *et al.*, 2022). Non-financial information is essential for building trust in society by responding to the expectations and needs of society and for communicating with external stakeholders, including investors, regarding medium- and long-term value creation (Management of non-financial..., 2021).

Before the full-scale invasion of Russia, Ukraine has already made significant efforts in the process of forming a national institutional model for ensuring achievement of the SDGs. A High-level group, connecting 17 working sub-groups corresponding to each goal, was created in Ukraine as a part of the sustainable development tasks contextualization. More than 800 specialists in all regions of Ukraine participated in the process of defining the national sustainable development goals in institutional, economic, ecological and social areas (Sustainable development..., 2017; Iefymenko, 2019). Established institutions ensure laws and strategies development as well as data collection for assessing the indicators of the SDGs achievement. The national policy of Ukraine, developed by the Ministry of Economy and Trade of Ukraine, incorporating the goals of sustainable development into the national legal framework, was coordinated with the Central Development Strategy (Fig. 1).

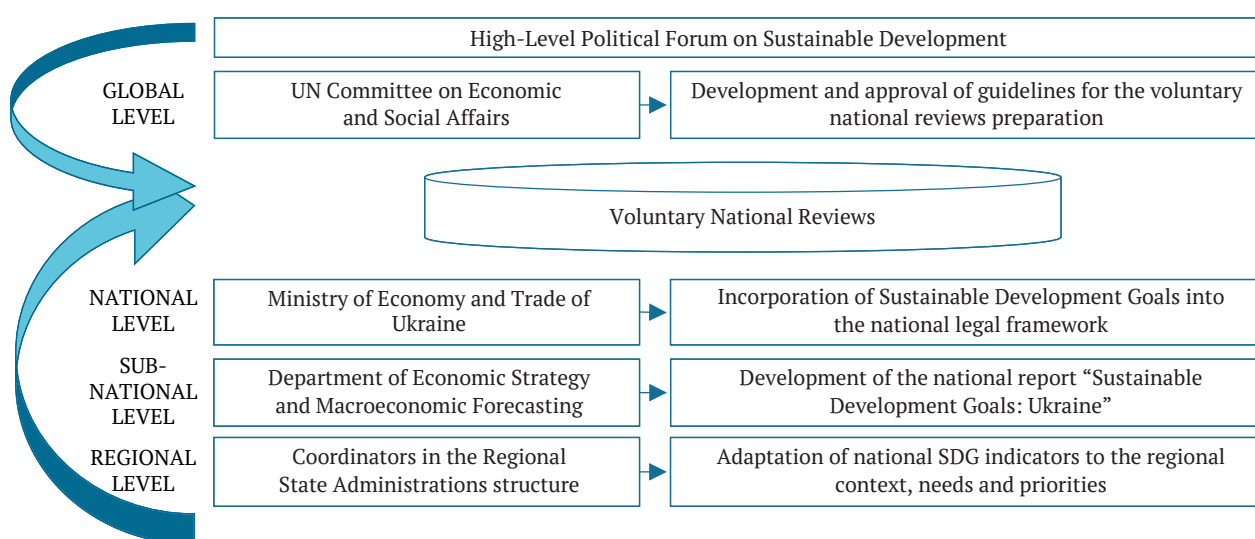


Figure 1. Institutional mechanisms for strengthening the harmonization and comparability of reporting on sustainable development at the international level in the context of achieving the SDGs

Source: made by the authors

At the sub-national level, the Department of Economic Strategy and Macroeconomic Forecasting developed a draft of the national report “Sustainable Development Goals: Ukraine” and a draft of the Procedure for Coordination of Data Collection for Monitoring the Sustainable Development Goals with a list of those responsible for submitting data in terms of SDGs indicators (Sustainable development..., 2017). At the regional level, the adaptation of national indicators of the SDG to the regional context, needs and priorities is carried out by coordinators from the SDGs in the structure of regional state administrations, which coordinate the collection of information for the presentation of voluntary national reviews at the High-Level Political Forum on sustainable development.

As it was highlighted at the first workshop for the voluntary national reviews, presented at the 2023 United Nations High-level Political Forum for sustainable development, an indispensable tool for deepening commitment to the 2030 Agenda at the global and local level is to provide voluntary national reviews (First workshop for..., 2022). In 2020 Ukraine prepared its first VNR (Voluntary national review..., 2020). Despite the significant achievements of Ukraine in adaptation of the SDGs, even before the war there was a need for further studies of comparability indicators of the progress towards achieving all 17 SDGs at the mega-, macro-, meso- and micro-levels and assessing the individual indicators contained in the reporting on sustainability, which arises from differences in the methodology for their calculation, both national and international (for example, the calculation of value added, net value added, the amount of green investments, as well as social ones, etc.). In addition, the situation worsened dramatically as a result of Russian aggression.

Assessment and presentation of national progress in achieving the SDGs is complicated for Ukraine by the impossibility of determining the number of enterprises that will be able to generate non-financial reports, which gives the possibility to assess and report on national progress towards implementation of the 2030 Agenda for sustainable development and its 17 SDGs and 169 indicators. In addition, the UNCTAD (2019) in 2021 has updated as provided by the “Guidance on core indicators for entity reporting on contribution towards implementation of the sustainable development goals” recommendations on disclosure of core indicators for sustainability reporting, which intends to assist entities to provide baseline data on sustainability issues in a consistent and comparable manner that would meet common needs of many different stakeholders of the SDG agenda and give an opportunity to assess the private sector contribution to the SDG implementation and enable them to report on SDG indicator 12.6.1. This actualizes the development of new approaches to improving the information provision for determining the indicator 12.6.1 “Number of companies publishing sustainability reports” by Ukrainian business entities.

A significant step towards improving the information provision for determining the indicator 12.6.1 “Number of companies publishing sustainability reports” by Ukrainian business entities was the introduction of a new form of reporting for more than 15 thousand medium and large companies in 2018 – Management Report, which contains both financial and non-financial information describing the

state of the company and revealing the risks to its activities in the economic, environmental and social areas (Order of Ministry of Finance..., 2018). Individual non-financial indicators are also presented in the Reports on payments to the state. As the analysis shows, Management Report contains the largest number of indicators from the minimum format of indicator disclosure according to the Draft Guideline on Indicator Disclosure Methodology 12.6.1. However, as practice shows, Ukrainian business entities that prepare sustainability reports usually post them on their own website or generally issue sustainability reports only in paper form, which complicates or even makes it impossible to obtain information for calculating the indicator 12.6.1 “Number of companies publishing sustainability reports”. Moreover, in the national program “Sustainable Development Goals: Ukraine”, the indicator 12.6.1 is not taken into account at all (Our work on the..., n.d.). Therefore, national institutional model of calculation of the 12.6.1 indicator was constructed (Fig. 2).

Within the framework of the presented model, in order to strengthen the corporate position regarding the sustainable development and satisfy the growing demand on information on the Ukrainian business entities progress towards achieving the SDGs, the authors of the article recommended creating a “State Repository of Reports on Sustainable Development of Enterprises and Organizations of Ukraine”, where entities will be able to post sustainability reports in the form of open data. It is proposed to fill in this repository on a voluntary basis according to the algorithm, which regulates the systematization and storage of information in accordance with the criteria of the minimum or extended regulation of disclosure by companies of this indicator according to the Draft Guidelines on the methodology of the disclosure of the indicator 12.6.1. In accordance with the requirements of the Common Reporting Standard (CRS) semantic presentation of the content of the State Repository must be done in XBRL (eXtensible Business Reporting Language) format. This will ensure the information exchange of the State Repository with the financial and tax reporting portals existing in Ukraine and the mechanism for transferring reporting data of Ukrainian companies to the Database of Voluntary National Reviews, joined by Ukraine in 2020.

Russian aggression affected achievement of all 17 SDGs. However, unlike the SDGs in economic and environmental areas, achievement of which require peace and significant financial resources, goals in social area are important to be achieved now. While Ukraine shows great progress in most goals of social area such as human rights, democracy or management board diversity, corruption remains the most vulnerable area for Ukraine and overcoming it will affect outcomes in all others. Effects of corruption can be extremely dangerous if not fatal for Ukrainian economy in the post-war period. Therefore, the second stage of the post-war recovery plan of Ukraine “Structural modernization and full integration to EU” (Ukraine recovery plan, n.d.) requires the development of indicators for overcoming corruption in Ukrainian society.

There is a long way to go before national processes of review and follow up are “open, inclusive, participatory and transparent for all people” (Transforming our world ..., n.d.). Corruption troubles Ukraine’s society and polit-

ical landscape. According to Transparency International's 2022 Corruption perceptions index, Ukraine ranked 122nd out of 180 countries, among such countries as Eswatini, Gabon and Mexico (Corruption perceptions index, 2021). The urgency of deepening integrity and intolerance to corruption becomes even more important for the Armed Forces of Ukraine given lately manifested cases of obtaining illegal benefits by officials in the main paramilitary structures of Ukraine (Shopina et al., 2022). However, according to the Millennium Challenge Corporation public opinion survey

of anti-corruption efforts in Ukraine, 52% of Ukrainians believe that corruption is justified in most situations to get things done; and 77% of the population believe that corruption levels have remained the same or have increased since 2004 (Neutze & Karatnycky, 2007). Based on European Court of Auditors research from 2016 to 2021, the three major obstacles to foreign investment in Ukraine remained the same: widespread corruption, a lack of trust in the judiciary, market monopolization and state capture by oligarchs (Reducing grand corruption..., 2021).

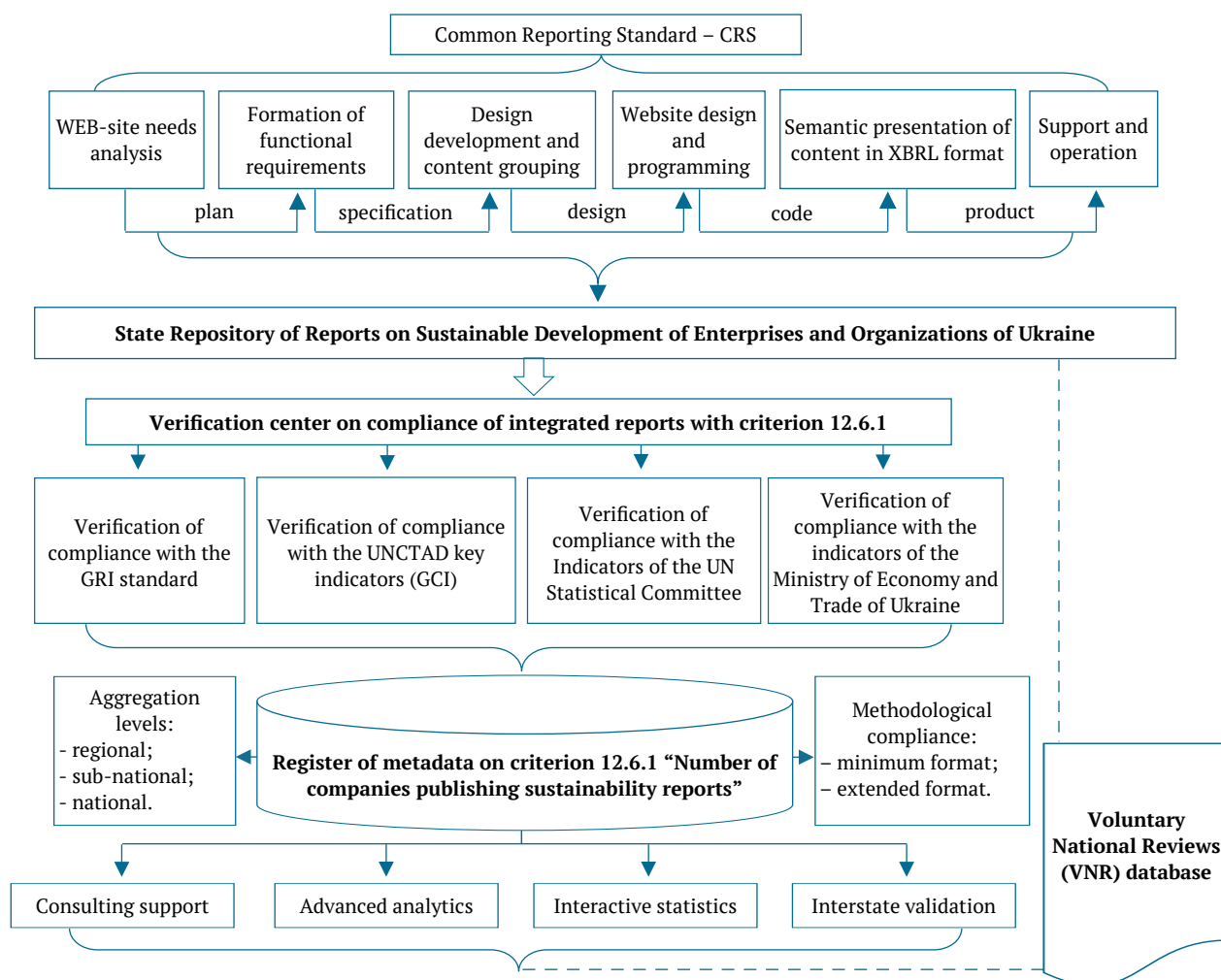


Figure 2. Institutional model of the indicator 12.6.1 calculation and VNR preparation

Source: made by the authors

Interstate investments in the process of achieving the SDGs strengthen the key indicators of business success of individual countries, which includes legal markets development, transparent financial systems establishment and corruption-free institutions with high quality management. At the same time, various studies have shown a correlation between a reduction in corruption and economic growth, while most stakeholders note that real change in Ukraine cannot take place without overcoming corrupt schemes and influence of corrupted institutions. The war has made the problem even more acute and American and European communities strongly urge Ukraine to do more to act on corruption starting from the early days of independence.

This leads to the need of improving institutional mechanisms for strengthening the harmonization and comparability of non-financial reporting at international level in the context of the SDGs achievement.

According to the defined sustainable development policies the agendas for every country must be developed in accordance with international legislation. Monitoring achievement of the SDGs in Ukraine, as well as other countries, requires significant financial resources and interaction between stakeholders at different state levels: national, sub-national and regional. For this purpose, the program for the promotion of strategic planning and financing of sustainable development in Ukraine was adopted in 2021.

Because of the war Ukraine faced new challenges related to implementation of the Sustainable Development Goals. To overcome them the Draft Ukraine's Recovery Plan 2022 was created as a main task for Ukraine to become an international leader in sphere of overcoming corruption, civil society institutions development and openness of public information, which are essential and inseparable parts of democracy (Ukraine recovery plan, n.d.). The main strategic task for the period 2026-2032 is the implementation of European legislation on free movement of impersonal data, accelerating data transparency and openness principles.

The purpose of the SDG 16 "Peace, justice and strong institutions" is to "promote peaceful and inclusive societies to achieve sustainable development, provide access to justice for all people and develop effective, accountable and inclusive institutions at all levels" (Take action..., n.d.). From the neo-institutional theory standpoint corruption should be considered as an informal institution characterized by a stable type of opportunistic behaviour and a set of expressed in formal institutions informal norms that run counter to the collective ideals and goals. In this context, the level and forms of corruption should be defined as negative effect of informal institutionalization in the issue of violation of the formal and informal rules balance. Neo-institutionalism is adaptive to contemporary analysis of corruption practices and is the only optimal methodology for corruption study, since: 1) the conceptual basis of neo-institutional theory is relevant to contemporary ecologo-socio-economic processes; 2) neo-institutionalism is flexible and capable for the dynamic and changing processes analysis; 3) the functional apparatus of neo-institutionalist methodology helps to study formal and informal rules in order to prevent institutional conflicts.

So far, as increasing corruption level and inadequate rule of law, as major obstacles of sustainable development,

require designing of the effective institutional mechanisms for prevention of corruption at all levels of government and creation of the transparent national model of the SDGs monitoring. In post-Soviet states such as Ukraine corruption is a transitional phenomenon responding to the absence of legal norms in a period of profound property redistribution (Neutze & Karatnycky, 2007). In addition, the war generated new opportunities for corruption. It can cause a great risk for the post-war recovery of Ukraine and its further development in the direction of European integration and implementation of international practices and standards. Having analysed the main recommendations and the best practices of the Guidance on core indicators for entity reporting on contribution towards implementation of the sustainable development goals prepared by the UNCTAD (2019) in the framework of implementation of the Goal 16 of sustainable development strategy "Contribute to the construction of a peaceful and open society in the interests of sustainable development, ensure access to justice for all and create effective, accountable and based on broad participation of institutions at all levels", authors propose to introduce indicator D.2.3 "Amount of funds (in US dollars) allocated for anti-corruption measures, including the training of one employee on anti-corruption issues, per year" in group D.2 "Anti-corruption practice". Information for its monitoring is generated in the accounting system. Suggested indicators presented in the Table 1 reflect global best practices for sustainability reporting helping organizations with responding to emerging information demands from stakeholders and regulators and comply with the national legislation as well as recommendations of GRI 205, which is devoted to the anti-corruption topics as a part of Global Reporting Initiative (GRI) Standards (The global standards..., n.d.).

Table 1. Composition of the UNCTAD guidelines key indicators on corruption level in Ukraine

Disclosure elements for the Minimum Requirement Methodology for SDG indicator 12.6.1	Governance structure, including economic, environmental and social issues					Anti-fraud, anti-corruption and anti-competitive behaviour practices	
	1	2	3	4	5	6	7
UNCTAD ISAR (International Standards of Accounting and Reporting) Indicator	D.1.1. Number of Board meetings and attendance rate	D.1.2. Number and percentage of female board members	D.1.3. Board members by age range	D.1.4. Number of meetings of audit committee and attendance rate	D.1.5. Compensation: total compensation per board member	D 2.1. Amount of fines paid or payable due to settlements	D 2.2. Average hours of training on anti-corruption issues per year per employee
Relevant SDG Indicator	16.6 "Develop effective, accountable and transparent institutions at all levels"	5.5.2 "Proportion of women in managerial positions"	16.7.1 "Proportions of positions in national and local institutions, including (a) the legislatures; (b) the public service; and (c) the judiciary, compared to national distributions, by sex, age, persons with disabilities and population groups"	16.6 "Develop effective, accountable and transparent institutions at all levels"	16.5.2 "Proportion of businesses that had at least one contact with a public official and that paid a bribe to a public official, or were asked for a bribe by those public officials during the previous 12 months"		

Table 1. Continued

1	2	3	4	5	6	7	8
Adapted in Ukraine SDG Indicator	Non-adapted	5.4 “To ensure equal opportunities for representation at the highest levels of decision-making in political and social life”	16.7. “To increase the efficiency of the activities of state authorities and local self-government”	Non-adapted		16.6.1 “Indicator of perception of corruption in the public sector by business circles and experts”	
Available Sources of Information	Company data	State statistical observation	Company data			Administrative data of Prosecutor General’s office of Ukraine	
VNR data gathering	Requires methodology adaptation for implementation	Adopted, implemented	Requires methodology adaptation for implementation			Has adapted methodology, can be implemented	Adopted, implemented

Source: authors’ suggestions based on Methodology for SDG indicator 12.6.1 proposal from the custodian agencies (2019)

An important condition for the SDGs achievement according to Faculty of Education University of Barcelona researchers is implementation of effective social institutions. They insist on the relevance for the post-war economy for SDG 16 achievement of three learning objectives: cognitive, socio-emotional and behavioural (Gonzalez-Vazquez *et al.*, 2021).

The means of SDG implementation in the private sector must be upgraded significantly and shared around the globe for businesses to use. Strategies to better implement the SDGs in the private sector seem to be missing in most research (Palau-Pinyana *et al.*, 2023). The Russian-Ukrainian war influences significantly energy prices, which leads to an increase in the number of people lacking access to electricity up to 600 million and about 2 billion most likely will use mainly polluting fuels and technologies in the households. Given current situation, to ensure the achievement of all SDG related to energy access by the year 2030, it is necessary to increase investments in renewable energy sources and improve electricity grids (Progress towards..., 2023). The breach in the dam at the Kakhovka hydroelectric power station only worsened the situation. Therefore, further research on the SDG’s implementation at corporate level should be carried out, emphasizing the strategies of SDG 7 and SDG 4 implementation, which can be a great deal of contribution to the progress in all SDG’s. Besides, there is a certain category of SDG’s global indicators, information on which is available in Ukraine but it does not fully comply with the name of proposed indicator. It should be noted that some global indicators can be calculated by international organizations, which requires the development of further methodological explanations.

Much attention was paid to the issue of sustainable development assessing and monitoring by both Ukrainian and foreign researchers. Theoretical background was studied as early as the Club of Rome foundation in the last century (Randers *et al.*, 2018). The importance of the sustainable development concept, non-financial information disclosure and monitoring of the SDG’s was highlighted by L. Zaitseva (2019), I. Zhuk (2021), L. Lipych *et al.* (2023). Highly appreciating the achievements of scientists, it should be noted that they mostly relate to the impact of crisis phenomena on the achievement of the SDGs in the global scale, missing the issues of the SDG’s assessment and monitoring in Ukraine during the war and post-war recovery.

Summarizing different positions, it can be admitted that like E. Escrig-Olmedo *et al.* (2019) most researchers suggest using the existing frameworks and tools of preparing non-financial statements, which prove to be sufficient to measure corporate sustainability, for instance – Guidelines of the Global Reporting Initiative (GRI Standards, 2022), UN Global Compact (The Ten Principles..., n.d.), OECD (2023) principles for multinational companies or ISO 26000:2021 (2021) (ISO – International Organization for Standardization). M.-T. Sorrosal-Foradellas *et al.* (2023) hold similar views admitting correlation between corporations and a lack of transparency and provide sustainability ratings at the company level and at the level of financial investments based on the Morningstar Sustainability Rating, which could be useful for Ukraine due to sufficiency to contribute positively to the economic, environment or social causes. At the same time, direct transfer of those tools and indicators to the legal field of Ukraine is not possible due to the peculiarities, arising from differences in the methodology for their calculation. Institutional mechanisms for strengthening the harmonization and comparability of reporting on sustainable development have to be improved.

M. Chopra *et al.* (2022) describing the effect of natural disasters on the SDGs admit that decline in the 2030 Agenda reaching was underestimated, which demands new steps towards sustainable development goals achievement worldwide and requires the creation of an institutional mechanism for the SDGs monitoring and VNR preparation to support countries in strategizing for implementing the SDGs and in mobilizing donors in the case of developing countries. T. Iefymenko *et al.* (2021) came closest to solving this task considering in detail the information asymmetry of reporting by Ukrainian companies on the contribution to implementation of the sustainable development goals and formulated methodological principles of its avoiding during the period of crisis phenomena such as COVID-19. Scientists systematized information sources for the recommended indicators in economic, social and environmental spheres of sustainable development disclosure. Besides, they agree with the urgent need in a non-financial reports repository for Ukraine but fail to provide recommendations regarding its content, structure, collaboration among data creators and users and interaction with other reporting databases.

Systematic literature review and bibliometric analysis prove high intensity of research under corruption concerning sustainable development but a clear set of disclosure of anti-corruption practices has not been developed yet. As A. Skoczylas-Tworek (2020) discovered, not more than 70% of the surveyed market players record the presence of anti-fraud and abuse policies and only 15% of them disclose anti-corruption indicators in the non-financial reports. Research of non-financial reports showed that even less companies disclose anti-corruption practices in their non-financial reports. Supporting an ongoing debate concentrated on extending focus to a such frequent abusive phenomenon as corruption, affecting all components of SDGs, B. Lucey *et al.* (2023) propose mechanisms for understanding the key drivers for individuals taking up activities of corruption like age, gender, education, political background, religion, peer group, geographical orientation, cultural factors, personality and psychological factors. They contribute in combating corruption in finance by exploring a wide area of disruptive technologies and applications like artificial intelligence, cloud technology, distributed ledger technologies, and IoT (Internet of Things) in business ecosystems and could assist the finance forensics in fraud investigation and auditability. It would be contributing to use them in Ukraine but it requires the introduction of new indicators for disclosure of anti-corruption practice by Ukrainian companies.

Within the framework of the 74th session of UN General Assemblies in New York (USA) during UN Summit in September 2019 Volodymyr Zelensky emphasized that: "No state will reach sustainable development without peace and security. Sustainable development is impossible to the sounds of shelling and explosions, it is impossible at the place where aggressive geopolitical strategy dominates, which applauds to invasion to other states and violation of human rights and freedom" (Kolishevskyi, 2020). When the hostilities between Ukraine and Russia cease is unclear but it is obvious that the conflict has had adverse effects on the SDGs (Pereira *et al.*, 2022). Bill Gates noted that due to the war in Ukraine, the world is unlikely to be able to achieve at least one of the UN's sustainable development goals, which were to be achieved by the year 2030 (Bill Gates said..., 2022).

The first stage of SDG's implementation process began in Ukraine in 2015 and covered the adaptation of the SDGs, monitoring of the SDGs and key trends analysis, assessment of the degree of the SDGs incorporation into the strategic and program legislative acts of Ukraine (Sustainable development goals..., 2017). Thenceforth Ukraine began for VNR. However, during the war and the post-war recovery Ukraine faces difficulties caused by the impossibility of determining the number of enterprises that will be able to generate non-financial reports. Therefore, further research is needed to develop new principles and

approaches to improving the information provision for determining the sustainable development indicators and creating a single online platform, where local enterprises and organizations can post their reports on achieving the SDGs. Such steps can also support Ukraine in strategizing for implementing the SDGs and mobilizing donors during the post-war recovery.

■ CONCLUSIONS

This paper describes institutional mechanisms for strengthening the harmonization and comparability of reporting on sustainable development during the war and the post-war recovery of Ukraine. The proposed structure provides strong hierarchy of regulators at national, sub-national and regional levels, which will allow collecting sufficient data for a voluntary national review.

The study has shown that Russian-Ukrainian war affected SDGs in Ukraine and it proves that assessment and presentation of national progress in achieving the SDGs is complicated for Ukraine by the impossibility of determining the number of enterprises that will be able to generate non-financial reports, which gives the possibility to assess and report on national progress towards implementation of the 2030 Agenda. Recommendations on approaches to improving the information provision for determining the indicator 12.6.1 "Number of companies publishing sustainability reports" have been made. In order to strengthen the corporate position regarding the sustainable development and satisfy the growing demand on information on the Ukrainian business entities progress towards achieving the SDGs, a methodological approach of creating a "State Repository of Reports on Sustainable Development of Enterprises and Organizations of Ukraine", where entities will be able to post sustainability reports in the form of open data, has been proposed.

In the framework of implementing the Goal 16 of sustainable development strategy a number of indicators for anti-corruption actions have been formulated. Suggested indicators reflect the world's best practices for sustainability reporting helping organizations to take into account the Global Reporting Initiative Standard 205 recommendations on anti-corruption practises and related topics. Future studies could be linked to the certification standards of state anti-corruption policy to ensure its efficiency and effectiveness. For further progress it is necessary to develop institutional mechanisms for the coordination of strategic documents at the global and national levels in order to create a unified vision of the contribution of countries to achieving the SDGs.

■ ACKNOWLEDGEMENTS

None.

■ CONFLICT OF INTEREST

None.

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Детермінанти сталого розвитку в умовах післявоєнного відновлення України

■ **Анотація.** Перехід України до сталого розвитку потребує впровадження сучасних практик взаємодії в трикутнику держава, бізнес та суспільство. Існує потреба в розробці інституційних механізмів для гармонізації та посилення порівнянності корпоративної звітності на міжнародному рівні в контексті цілей сталого розвитку. Метою статті була розробка організаційно-методичних питань моніторингу внеску корпоративного сектору в досягнення цілей сталого розвитку на етапі повоєнного відновлення України. В дослідженні використовуються методи аналізу і синтезу (для дослідження наслідків військової агресії Росії для економічного розвитку України та досягнення цілей сталого розвитку), порівняння (при аналізі вимог міжнародних нормативних актів до структури, етапів формування, набору показників звітності), процесний підхід (для розробки рекомендацій щодо створення репозитарію). Проаналізовано наслідки військової агресії Росії для економічного розвитку України та досягнення цілей сталого розвитку. Обґрунтовано інституційні механізми посилення гармонізації та порівнянності звітності про сталий розвиток на міжнародному рівні в контексті досягнення цілей сталого розвитку. Розроблено рекомендації щодо створення «Державного репозитарію звітів про сталий розвиток підприємств та організацій України». Побудовано національну інституційну модель розрахунку індикатора 12.6.1 «Кількість підприємств, які публікують звіти про сталий розвиток». Запропоновано розширити склад індикаторів для оприлюднення інформації про антикорупційні практики шляхом розкриття показника D.2.3 «Сума коштів (у доларах США), спрямованих на антикорупційні заходи, в тому числі на навчання одного працівника з питань протидії корупції, на рік». Отримані результати можуть бути використані при розробці інституційних механізмів координації глобальних і стратегічних документів на глобальному та національному рівнях з метою формування єдиного бачення внеску країн у досягнення цілей сталого розвитку

■ **Ключові слова:** корпоративне управління; нефінансова звітність; військова агресія; інституційні механізми; державний репозитарій; корупція