

STATE SUPPORT FOR THE IMPLEMENTATION OF PEASANTS' LAND RIGHTS IN UKRAINE IN THE CONTEXT OF EUROPEAN INTEGRATION

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The purpose of the article is to justify, on the basis of the theoretical foundations of the economic and social function of land property and generalization of the European practice in this area, the directions of changes in Ukraine's agrarian policy with a view to creating conditions under which small and medium-sized producers will remain participants of the agrarian market and will be able to realize their right to purchase land for agricultural production and fulfil their mission of maintaining the country's agri-food security and preserving the well-developed rural areas.

Methods/methodology/approach. In the course of the study, the following methods were used: monographic (analysis of land use by small and medium-sized farms and their production); comparative analysis (identification of the peculiarities of institutional models of state support for the realization of peasants' rights to land in Ukraine and EU member states); empirical (assessment of the consequences for small and medium-sized agribusiness of the current legislation on liberalization of the agricultural land market); abstract and logical (generalization and formation of the main conclusions and recommendations).

Findings. The results of the study indicate the importance of implementing radical changes in Ukraine's agrarian policy concerning small and medium-sized farms, which is the main factor in the formation of the farming agricultural system and the suspension of further development of the processes of financialization of agricultural land and the formation of an oligarchic-latifundist type of land use. The impossibility of small and medium-sized farms to participate in the land market due to lack of access to long-term credit has been proven. Recommendations have been developed to bring the institutional model of state support for the financial capabilities of small and medium-sized farms to expand land use as an important factor in increasing their competitiveness in line with the Western European legal framework and practice, which is required by Ukraine's expected European integration.

Originality/scientific novelty. The scientific novelty of the study lies in the substantiation of the state policy aimed at socializing the agricultural land market in Ukraine by forming an institutional model of financial support for the realization of peasants' rights to land in the context of European integration.

Keywords: peasants, right to land, state support, farms, Ukrainian European integration.

Category of the paper: Research paper.

1. Introduction

In the current century, the processes of "land grabbing" - the seizure of fertile land by national and transnational companies, including through the use of legal investment methods - are gaining global prominence in various countries. Specialized companies, private equity funds, pension funds, hedge funds and other entities are involved in the process.

The term "financialization of land" has been coined in scientific literature, meaning the transfer of an investment asset from owners for whom the land is the main means of production and a social good for the family to owners whose main motive for gaining control over the land is to make profits to increase their wealth. In this case, the land becomes a capital that can be traded like any other good.

This violates the basic law of the market turnover of agricultural land, which is formed on the basis of recognition of the primary and fundamental importance of land as a public good, not just a good whose functions are determined by the market. Land has the characteristics of a good, but it is not a good in its classical sense, since it is reproducible, cannot be replaced by any other means of production, and without it, it is impossible to provide people with food. Land is spatially limited, which in economic terms means that there is a lack of areas characterized by a combination of certain properties and natural conditions that are most favorable for food production. The spatial limitation of land in terms of free circulation means that its supply cannot be increased even in the face of a significant increase in land prices. Therefore, the market turnover of agricultural land is based on the priority of the public function of land ownership, namely:

- ensuring the realization of fundamental human right to safe food and sufficient food of national production;
- ensuring the realization of peasants' right to decent livelihoods in their place of residence as a fundamental human right (Borodina, 2019).

International capital is buying up agricultural land by exploiting legal loopholes and shady deals, even in developed countries where peasants' land rights are well protected. In the European Union, for example, it has become possible to acquire land by purchasing the statutory capital or shares of a corporate farm. In France, for example, European and international companies conducted transactions worth EUR 1.2 billion in 2019 in this way.

The SAFER Agency was unable to prevent the development of these processes, as its functions did not extend to the regulation of owners of shares in corporate farms. To remedy the situation, the law "On Emergency Measures to Regulate Access to Farmland through Corporate Structures" was adopted, which recognized the above processes as a threat "to the country's food sovereignty, the future of agriculture, farming development and territories". To address the problem, the law extends the SAFER pre-emptive right to shares and stakes in agricultural corporate structures, provides for measures to strengthen administrative control over the corporate market, regulates mechanisms to encourage land sales in favor of family farms, ensures control over price compliance in local land markets, imposes administrative penalties and cancels illegal transactions with shares or stakes in corporate farm statutes and a number of other (Law No. 2021-1756 of 23.12.2021).

According to the analytical company Land Matrix Partnership, more than 250 million hectares of arable land have been bought in developing countries since 2001. An analysis conducted by Oxfam in 56 third world countries showed that the concentration of land in hands of big business has led to the eviction of local people, the disappearance of farms, deterioration of land quality and food crises (Unkovska, 2019). The conclusions of this and a number of other international organisations are as follows: *the purchase of agricultural land by foreign investors and large national agricultural holdings is one of the biggest threats to the livelihoods of the rural population, rural development and food security of countries receiving this type of investment.*

In Ukraine, national and multinational companies began to build up their land banks under the moratorium on leasehold purchases and sales starting in 2003-2004. Currently, according to various studies, they control from one third to one half of agricultural land (no official statistics are available). The average size of land use in corporations that lease more than 10 thousand hectares is more than 23 thousand hectares and the 16 largest of them have concentrated between 100 and 600 thousand hectares in their hands. On average, each of these companies owns more than 200 thousand hectares of land.

In accordance with the Law of Ukraine "On Amendments to Certain Legislative Acts of Ukraine on the Turnover of Agricultural Land" No. 552-IX dated 31.03.2020, the moratorium has been lifted. From July 1, 2021, until 2024, individuals, individual entrepreneurs engaged in agricultural activities and farms will be able to exercise the right to a land plot by purchase. Since January 1 of this year, enterprises of various organizational and legal forms, including agro-industrial and trading companies, banks, etc. have been participating in the land market. The law allows one person to purchase up to 10,000 hectares of land (for comparison, in Poland and Hungary this figure is 300 hectares, in Germany - up to 500 hectares).

The law also does not provide for any other restrictions on access to agricultural land, as is the case in EU land legislation (sale to individuals engaged in agricultural production, meeting qualified conditions and living in rural areas, limiting the concentration of land in one hand, etc.).

In Ukraine, land use regulation remains diametrically opposed to the principles of a fair human rights-based approach and is focused on supporting large-scale agricultural production.

2. Methods of the study

In the course of the study, the following methods were used:

- The monographic research method involves a thorough analysis of land use by small and medium-sized farms, including their production practices and efficiency. The authors systematize and critically evaluate scientific literature and statistical data aimed at understanding the peculiarities of the economic activities of the above-mentioned business entities in the context of European integration.
- The method of comparative analysis is used to study institutional models of state support for peasants' land rights by comparing the regulatory systems in Ukraine and EU member states. Not only formal legal norms are analyzed, but also their real impact on market relations and protection of peasants' land rights in Ukraine.
- The method of empirical research is used to obtain specific data and facts about the impact of the current legislation on land market liberalization on small and medium-sized agribusinesses.
- The method of abstract and logical research is used to formulate generalizations and logically sound conclusions. The authors use abstraction and logical analysis to develop theoretical concepts, summarize the results and provide scientifically sound recommendations based on the data and analysis.

Social impacts: State support for the realization of peasants' land rights creates the fundamental basis for poverty reduction, which is in line with the first Sustainable Development Goal (SDG 1). Support for small and medium-sized farmers increases the availability of balanced food for local consumption and improves the resilience of production systems, which contributes to SDG 2. Given the fact that the vast majority of rural women are employed in agriculture, targeted lending for the acquisition of land for start or expand an existing farm increases their economic opportunities and thus contributes to gender equality and the empowerment of all women and girls (SDG 5). Strengthening the financial capacities of small and medium-sized family farms promotes full and productive employment and decent work for rural people, especially youth (SDG 8). A civilized land market helps to prevent corrupt practices and institutional capacity create efforts aimed at improving access to justice for peasants (SDG 16) (UN Policy Brief, 2020).

Practical significance. The practical value of the study lies in the development of recommendations for priority European integration measures to identify private peasant households in the status of farms, to regulate the criteria for determining agricultural producers

as small and medium-sized and restrictions on land use by one business entity, to form an institutional model of financial and credit support for the purchase of agricultural land, primarily by small and medium-sized farms. Using the recommendations to modify agricultural policy will help harmonize it with the EU's Common Agricultural Policy, which is required Ukraine's orientation on European integration.

3. Results and Discussion

In European Union, the support for small and medium-sized agricultural producers is an important component of the Common Agricultural Policy, due to the indispensability of such farms in ensuring food security, rural employment and preserving the settlement and development of rural areas. The category of small and medium-sized farms in Ukraine is represented by household farms, which, cultivating 38% of the land, produce 40-42% of gross agricultural output. They account for 72 to 98% of milk, beef, fruit and berries, vegetables and potatoes. Household farms are mainly private peasant farms (hereinafter referred to as PFHs). As a result of the merger of land shares received in the process of reforming collective agricultural enterprises, more than 1 million individual farms have formed their own land plots of 1 to 10 hectares or more, of which about 150,000 have more than 5 hectares and 60,000 have more than 10 hectares. In Western European countries, households of 1 hectare or more are considered farms, i.e., entrepreneurs. In 10 EU member states, such farms form the agricultural system. *According to the current Ukrainian legislation* (Law of Ukraine "On Personal Peasant Farming", 2003), *the activities of these farms are not considered entrepreneurial*, although their land is marketable, where products are produced to generate income (profit).

The unregulated status of marketable PFHs as business entities results in the lack of state policy to support such farms, loss of income due to the lack of official status, uncertainty of development prospects, social insecurity of PFHs members, etc. The European integration of Ukraine requires the immediate adoption of the Law "On Agricultural System", which is currently missing, as well changes and amendments to existing legislative acts related to the regulation of entrepreneurial activity of PFHs in the status of farms. At the same time, it is necessary to regulate the criteria for defining agricultural producers as small and medium-sized, taking into account the specifics of agriculture and established European practice.

The competitive environment objectively motivates small and medium-sized farms to increase the number of plots and fields of crop rotation to use more powerful machinery and new technologies, reduce individual costs for the formation of the necessary material and technical base in order to strengthen the economic situation and ensure the competitiveness of production. As a rule, farmers purchase land plots with borrowed funds. In Ukraine, it is almost impossible for small and medium-sized farms to apply to bank lenders for a long-term loan.

Banks agree to work only with those who own 500 hectares or more of agricultural land. The main factors that hinder lending for the purchase of land plots by small and medium-sized producers include: the lack of statistics on their loan repayments; untested procedures for foreclosing on agricultural land plots in case of default by small farms on their loan agreements; high cost of bank operating expenses for credit risk assessment; problems of farmers with providing liquid collateral in addition to the pledged land plot, which is acceptable to the bank etc. Another restrictive factor is the low liquidity ratio of land as a pledged asset - according to the National Bank of Ukraine Resolution No. 351, it is 0.35, i.e. 35% of the price of the pledged land plot. The National Bank of Ukraine considers that this liquidity ratio reflects an objective level of compensation that the bank can expect in case of default by the borrower. The reasons for the significant losses in the sale of the pledged land received by the bank are related to lengthy and costly foreclosure and sale procedures. Thus, for one hectare of purchased land, the bank will have to pledge almost three hectares of land, or two-thirds of the value of the purchased land of other liquid property, which is impossible for a farmer, let alone a private farm that owns only the land received as a share. Thus, the lack of additional liquidity for small and medium-sized farms makes it impossible for them to obtain long-term loans to buy land.

For small farms, lending rates are also a deterrent to land purchases, as they are significantly higher for individuals than for corporate loans. Lending rates are also higher for small and medium-sized farms. According to the National Bank of Ukraine, in 2020, the weighted average interest rate on loans in agriculture was 13.9% per annum, and for small and medium-sized agribusinesses it was on average 20-22%.

In EU countries, lending for the purchase of agricultural land is usually provided through the *system of cooperative banks*. In France, this is the Credit Agricole network of cooperative banks, in the Netherlands it is Rabobank, in Romania it is Creditcoopbank, in Spain it is Cooperative de Credito, and in Germany it is the Deutsche Gesellschaftsbank system. Poland's rural cooperative credit system includes 596 cooperative banks with 3.3 thousand local branches, which cover 80% of the credit needs of their member farmers, including long-term loans for land purchase.

Such an approach can be seen not only in European or North American countries (the Farm Credit System is the main lender in the US), but also in developing countries such as India's cooperative system of long-term land purchase loans, which includes 67% of farmers (880 thousand farms), 20 state cooperative banks and 2841 district cooperative banks (Kotomina, 2018).

Credit cooperatives are both public and specific financial institutions. They are a form of mutual financing (or collective self-financing) that emerged as a response by small and medium-sized enterprises to the lack of access to commercial bank loans. The advantages of credit cooperative institutions compared to commercial banks are: lower interest rates than all other banking structures; the possibility of obtaining both small and large loans for the purchase of land as collateral on the basis of guarantees from cooperative members (the loan circle);

a simpler loan arrangements procedure and easy access to loans at any time and a number of other advantages.

Lower interest rates than commercial banks (in Poland, for example, 2%, Germany - 3%, Spain - 3.5%) are ensured by the non-profit status of cooperative banks. Their purpose is to provide their members with services at rates that do not provide for banking profits, as is the case in commercial banks.

EU cooperative banks provide loans for the purchase of agricultural land secured by any farm property, including land, which, in case of default, is often transferred not to the bank but to the farmer, a member of the "loan circle". At the same time, the liquidity ratio of the pledged land is 80-100%, not as in commercial banks.

The system of preferential long-term cooperative lending for farmers' purchases of agricultural land is complemented by state *non-bank lending institutions*.

In the UK, in addition to cooperative lending institutions, the Agricultural Mortgage Corporation (AMC), established under the Agricultural Credit Act to provide long-term mortgage loans to revive land tenure, especially for young farmers, lends to farmers to purchase real estate. The corporation includes 5 banking institutions that provide mortgage lending to farms. The interest rate on the loans is 2.5% and is either fixed for the entire term of the loan agreement or floating, which is reviewed annually depending on market conditions in the interests of farmers. The lower interest rate is provided by government subsidies. Another benefit is that the loan principal and interest rate are not paid for the first 12 months. The term of a long-term loan is up to 40 years. The minimum loan amount is 25 thousand f.s. Debt obligations are transferred from generation to generation or through the family.

AMC works directly with farmers through its network of land agents and specialized regional agricultural managers, with whom all the details of obtaining a long-term loan to purchase a land plot are discussed in compliance with the legal restrictions (Agricultural Mortgage Corporation; Bondarchuk, 2020).

Cooperative and state institutions specializing in lending for land purchases by farms provide long-term loans for periods ranging from 15 years (Poland) to 50 years (Denmark). The loan amount ranges from 60% to 100% of the value of the land plot for which the loan is used. The liquidity ratio of the pledged land plot is 70-75%.

The realization of peasants' rights to land significantly depends on the presence of state institutions on the land market with the functions of market regulation and state land governance. In Poland, this is the Agricultural Real Estate Agency (ANR), in Hungary - the National Land Centre (Nemzeti Földügyi Központ (NFK)), in Latvia - the Latvian Land Fund, and in France - the Agency for Land Management and Rural Development (SAFER).

Land market regulatory agencies have a pre-emptive right to purchase land plots put up for sale, which gives them the ability to influence on the price situation in the interests of farmers.

There is no agricultural credit cooperative in Ukraine. The legal regulation of the establishment and operation of cooperative banks is limited by Article 8 of the Law of Ukraine "On Banks and Banking Activities" No. 2121-III of 07.12.2000 (Law of Ukraine "On Banks and Banking Activities", 2000), which refers to the current cooperative legislation. However, the Laws of Ukraine "On Cooperation" No. 1087-IV of 10.07.2003 (Law of Ukraine "On Cooperation", 2003) and "On Agricultural Cooperation" No. 819-IX of 21.07.2020 (The Law of Ukraine "On Agricultural Cooperation", 2020) do not mention cooperative credit institutions. Therefore, agricultural cooperative banks cannot be registered as service cooperatives with non-profit status.

The regulation of the minimum capital for a cooperative bank is also not worthy of criticism. While in Poland it is EUR 1 million, in Ukraine it is UAH 200 million, i.e. within EUR 5 million, which makes it almost impossible for agricultural producers to create such structures.

This proves the need to make significant changes and additions to the current banking legislation, or to adopt a separate framework Law of Ukraine "On Agricultural Cooperative Credit" with a focus on the formation of a European system of long-term lending to agricultural producers by cooperative banks with a closed cycle of mortgage operations.

The legislation on credit unions also contains significant gaps. First of all, cooperative legislation does not regulate them in the status of a non-profit service cooperative. According to the Law of Ukraine "On Credit Unions" No. 2908-III of 20.12.2001 (Law of Ukraine "On Credit Unions", 2001), these entities are non-profit organizations. However, the Law of Ukraine "On Financial Services and State Regulation of Financial Services Markets" No. 2664-III of 12.07.2001 (Law of Ukraine "On Financial Services and State Regulation of Financial Services Markets", 2001) legalizes credit unions as financial institutions on a par with banks and other institutions that provide services for profit. Also, credit unions do not fit into the articles of the Tax Code of Ukraine that relate to the requirements for non-profit organizations. As a result, credit unions are not eligible for inclusion in the Register of Non-Profit Organizations (Credit unions, 2017). As a result, they pay taxes and set interest rates for loans at the level of commercial banks.

The contradictions in legislation regarding the economic (non-profit) nature of credit unions fundamentally change the natural essence of these credit institutions, making it economically disadvantageous to establish them.

Without the creation of this institutional model to support the financial capacities of agricultural producers, the Conceptual Directions for reducing the cost of loans to agricultural producers for the purchase of agricultural land in cooperation with commercial banks approved by the Government have not been implemented. The Government's intentions do not correspond to the interests of commercial banks, which set unbearable requirements for borrowers of concessional loans, as evidenced by the current practice in Ukraine. The mechanism of partial compensation of interest rates on loans from private banks has been in place in the agricultural

sector since 2000. However, farmers hardly ever use this program due to the high upper limit of the compensated loan rate, the high amount of mortgages (up to 300% of the loan amount), the requirement of up to 30% down payment and the loan terms that farmers cannot meet.

The creation of a favorable institutional model of financial and credit support for the purchase of land plots by farms should be complemented by legislative regulation of the restriction of land concentration in the hands of one business entity. According to our calculations, taking into account the national peculiarities of organizational and legal land use, the size of a land plot on the basis of ownership and/or lease should be up to 500 hectares for an individual and up to 5000 hectares for a corporate farm.

The institutional model of financial and credit support for the purchase of land by agricultural producers, in particular small farms, is formed, in addition to cooperative banks, as shown above, by state institutions specialized in these functions.

Ukraine has a non-bank specialized financial institution, the Ukrainian State Farm Support Fund (Ukrderzhfond). However, its functions are, firstly, limited to small amounts of short-term credit resources, which are mostly used to replenish fixed assets. Up to a quarter part of the loans are used to purchase machinery and equipment, and a fifth part of them are used for production activities. There is no mention of targeted long-term loans through the Ukrderzhfond for the purchase of land plots to expand an existing farm or set up a new one. Secondly, the Fund's functions do not apply to servicing PFHs.

An important and urgent task for the government is restructuring and expanding the functions of this non-bank financial institution to include preferential long-term lending for the purchase of land by farms and private households, as well as granting the Ukrderzhfond the status of a guarantor of repayment of loans issued by other financial institutions, including banks, based on the experience gained abroad.

Without the implementation of these and other measures, small farms with land use of 1 hectare or more (Table 1), which number within 800 thousand, will not be able to expand their land plots and transform into medium-sized farms and adapt to the European space in the process of Ukraine's EU membership.

Table1.

Distribution of agricultural enterprises by the area of land in their use in 2021

Indicators	Number of farms, %	Land area in use, %
Farms with land area, ha:		
up to 0.50	51,3	11,3
0,51-1,00	26,5	15,3
1,01-5,00	18,3	30,1
5,01-10,00	2,1	11,9
10.01 and more	1,4	31,4

Source: Main agricultural characteristics of farms in rural areas, 2021. P.3.

Regulation of these institutions as well as mechanisms to ensure state support for the realization of peasants' rights to land, their protection from unfair competition in the land market will help to avoid such negative consequences in the future as: concentration of land in the hands of big capital and landlessness of peasants; speculation on acquired land, using it as a way of enrichment, rather than for its main purpose - ensuring the country's food sovereignty and the viability of rural areas; transfer of ownership of land to the lender as a result of the inability of small and medium-sized borrowing farms to repay mortgage loans secured by land plots; deepening agricultural specialization, rising rural unemployment, decline of rural settlements and rural development in general as a result of the dominance of monoculture production; exhausting, environmentally hazardous land use for the sake of obtaining short-term benefits from the permanent cultivation of the most profitable crops.

4. Summary and Conclusions

1. Small and medium-sized farms play a significant role in ensuring food security, preserving rural settlements and developing rural areas, which leads to institutional, legal, financial and organizational support for their business activities. The European integration orientation of Ukraine requires to change of emphasis in the state agricultural policy to support the development of marketable private peasant farms as entrepreneurs and to implement the extensive practice of such support in Ukrainian legislation.
2. The analysis of scientific literature and practical foreign experience shows that the formation of favorable institutional conditions for the realization of peasants' rights to land is an objectively determined system component of the EU Common Agricultural Policy. The institutional model is based on cooperative credit banking structures, non-bank financial state institutions and agencies with the functions of regulating the land market and disposing of state land with their specific activities.
3. State agencies that regulate relations between land market participants and governance state land use mechanisms that significantly affect pricing and facilitate the acquisition of land by small farms. In EU countries, the most common practices include: selling land plots at prices lower than those for private plots; selling land to a leasing farmer for a price significantly lower than the market price; using the pre-emptive right to purchase a land plot which put up for sale to control and stabilize land prices, etc.
4. In Ukraine, the lifting of the moratorium on the sale and purchase of agricultural land took place in the absence of an institutional environment favorable to the acquisition of land by small and medium-sized producers, primarily **PFHs** and the main part of farms. The mechanisms of credit support for the purchase of land by small farms

proposed by the Government are, firstly, inaccessible according to the criteria set for them, and secondly, their implementation is supposed to be carried out in partnership with commercial banks, which almost nullifies the goal due to the unacceptable conditions for obtaining loans for the purchase of land by farmers.

5. According to the authors, the priority measures to solve the problem include legal identification of **PFHs** as family farms, regulation of the criteria for defining agricultural producers as small and medium-sized, taking into account the specifics of agriculture and European practice as well restrictions on the concentration of land in the hands of one business entity, creation of a state non-bank institution for preferential lending on the basis of the Ukrderzhfond and creation of a state-owned farm credit institution.

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