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EVALUATION OF MODERN APPROACHES TO DETERMINING THE ECONOMIC CATEGORY OF "CASH"

Annotation: the article considers modern definitions of scientists of the economic category "cash". The definition of the "cash" category is given by authors on the basis of the analysis of advantages and disadvantages of definitions given by foreign and domestic researchers.

Key words: cash, money, cash flow, monetary assets, evaluation

In modern world, it is impossible to imagine the activities of any enterprise without calculations, which are carried out with the help of cash. Money is a specific commodity that serves as a general equivalent and has the ability to be exchanged for any other commodity [1, p. 48].

It is well known that the quantitative expression of any indicators that characterize the subject of research, depends on how correctly the subject will be defined. That is why, before considering the methodological issues of accounting and analysis of cash and cash equivalents, it is necessary to generalize in advance what the semantic load of these definitions have at the micro and macroeconomic levels. A review of publications of domestic and foreign scientists suggests that the study of the economic essence of money, today, at the micro level is not conducted, the main focus of scientists is on the macroeconomic category of "money". Moreover, today there are ambiguous opinions of scholars in the

interpretation of the term, differences in domestic and foreign practice regarding the inclusion of certain assets in cash and cash equivalents.

The study of the economic essence of money began in ancient times. In particular, in the works of Aristotle, Xenophon and other ancient Greek philosophers, money - an element of exchange and accumulation of wealth [2, p. 43].

The famous thinker K. Marx studied the historic origin of money through the analysis of the development of forms of value. K. Marx said: "A commodity that functions as a measure of value and as a means of circulation is money. That is why gold or silver are also money. K. Marx explored the definition of money through its most important feature, namely: to serve as a universal embodiment of abstract labor and the embodiment of exchange value [3, p. 140].

The study of modern economic theory, give the opportunity to consider money from the standpoint of their functions. A striking example is the statement of J. Hicks, the Nobel laureate: "... money is determined by its functions; money is what is used as money" [4]. A similar definition is given by the authors of the world-famous American textbook "Economics" KR McConnell, S.L. Bru. Scholars say: "Everything that serves as money is actually money" [5, p. 311].

This approach to the interpretation of the essence of money is universal, because it takes into account their dialectical nature, but in this definition, the quantitative measurement of money depends on certain monetary functions. However, scientists have not reached a consensus on the definition of individual functions and their number [6, P. 35]. American economists K.R. McConnell, S.L. Brew, G. Mankew in their studies identify 3 main functions of money: a measure of value, a means of circulation, a means of accumulation. Domestic scientists, in particular Professor M.I. Savluk distinguishes additional functions of money: a means of circulation, a measure of value, a means of accumulation, a means of payment, world money.

In the modern economic literature we find different interpretations of money by domestic and foreign scholars. In particular, R.T. Kiyosaki notes: "Money is a

game account, and since my financial report is a card on which I record the results, I can conclude how skillfully I play the game" [7, C. 31].

Professor F. Butynets, interpreting the economic essence of money, argues that money is a metal or paper mark that is a measure of the value of purchase and sale and acts as a universal equivalent, or expresses the value of all other goods and exchanged for any of its [8, p. 43].

G.V. Osovska notes: "Monetary assets are revenues and receipts that accumulate in cash in the accounts of organizations, enterprises, institutions, banks, households, and are used to meet their own needs or placement in the form of resources. banks" [9, p. 60]. However, we believe that this approach is not appropriate, as cash is not only in the form of income and receipts, but also in the form of expenses.

In addition to the above, in the economic literature there are other interpretations of money. Here are some examples: scientists V.V. Babich, V.S. Sagova [10, p. 280] claim that the term "money" means the currency of both Ukraine and foreign. M. Deriy believes that these are the main segments for non-cash and cash settlements between budgetary institutions and enterprises [11, p. 62]; I.S. Neshodovsky [12, p. 15] - an abstract measure of economic processes, phenomena, objects, which subjects agree to accept as a means of payment.

In addition, a review of literature sources on this topic indicates that to define the concept of "cash", scientists use other terminology: "cash", "money", "cash flow", "financial resources", which leads to a variety of interpretation of the essence of these statements in accounting.

The study of different points of view of the authors on the economic nature of cash, leads to the need to take into account the processes taking place in the economy. We believe that "money" is a key concept that closely links macroeconomics and microeconomics. The set of enterprises is one of the main participants in the money supply at the macro level. Their economic activity requires money, the amount of which provides the state needs in the field of taxation, acquisition of funds and objects of labor, payment of wages to workers.

The effectiveness of money circulation at the state level depends largely on the effective management of funds at the enterprise level.

Summarizing the above, we propose to give a definition of cash that will meet the needs of accounting, as it will reflect the most liquid share of the company's assets. Thus, cash is, first of all, cash in the company's cash register, funds in bank accounts, demand deposits, which are characterized by absolute liquidity, and therefore, at any time can be used to secure payments, or exchanged for legal tender.

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