**Svitlana Onyshko,**

doctor of economics, professor, professor of Financial Markets Department,

National University of State tax service of Ukraine

**Oleksandra Laktionova,**

PhD, associate professor, doctoral candidate,

Donetsk National University

**FLEXIBILITY FINANCIAL MARKET UNDER CYCLICAL DEVELOPMENT OF THE ECONOMY**

*In the article the looks factors of financial market flexibility in accumulation and transformation of financial resources under cyclical development of the economy. Flexibility is considered as an additional property to the basic characteristics ‑ scale, efficiency, stability and access to financial market. Passing of financial markets through stages of economic and financial cycles requires appropriate regulation for the proper performance of the functions of financial support economic agents to reduce financial risks.*

***Key words:*** *flexibility, financial market, transformation of financial resources, financial cycle, business cycle.*