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THE ROLE OF INNOVATION AND INNOVATIVE TECHNOLOGIES IN MARKET FAILURES COMPENSATING

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Summary. The role of innovation and innovative technologies in market failures compensating has been revealed, the state regulation importance of the innovation process has been established.

Keywords: innovations, market failures, state, innovations, technologies.

Formulation of the problem. Currently, the world economy is characterized by the transition to an innovative way of development, qualitative changes in the productive forces structure, the transformation of socio-economic relations. In the economic literature, the economic system reflecting these changes is interpreted as the "innovation economy", "knowledge economy", "economy based on knowledge", "new economy", etc. Throughout the world, the "knowledge economy" is successful only if the system of mutually beneficial cooperation of the business (large, medium and small) sector with the state, with the help of state innovation policy, in cases where the market cannot cope itself. The innovation sphere quite often turns out to be a zone of so-called "market failures" due to the fact that innovations indirectly affect not only the economic efficiency of an individual firm, but also the economic system as a whole [1]. That is why the innovation sphere and the associated "knowledge economy" requires - in terms of stimulating its development - a special state approach.

Main research material. A situation where the market is unable to coordinate economic processes and economic choices in such a way as to ensure the efficient use and allocation of resources is called "market failure".

"Problems" or "failures" of the market in a broad sense are manifestations of the market mechanism inefficiency, the case when the market is unable to ensure the effective distribution and use of resources.

According to representatives of the "mainstream" market failures are represented by four situations [2]:

1. insufficient competition (monopoly or close to it power);
2. imperfect (asymmetric) information;
3. externality;
4. public goods.

Today, there are a number of opinions in the economic literature that innovation is a product, a commodity, a good or a public good. We agree with the authors who argue that the public good can only be social innovation and, with some assumptions, epochal innovation. Innovation is a private good, provided that it develops from the product to the product sold on the market.

In this regard, there is a clear need to regulate the innovation market to eliminate situations of "failures". We believe that government intervention in the economy is necessary in a taxation of activities situation, which is a source of negative externalities by fines (equal in magnitude to external costs) and compensation in the subsidies form of the external benefits equivalent to producers by positive externalities.

We believe that the "failures" of the innovation market can be overcome in the following way:

- direct participation of the state;
- state order for scientific centers;
- provision of grants for fundamental research;
- tax benefits to enterprises and organizations engaged in scientific and innovative activities.

When creating an innovation system in Ukraine, to reduce the state risks and the investment portfolio diversification it is necessary to create various institutions of direct financing that will compete with each other. It is also necessary to create public-private partnership mechanisms and support for informal venture financing.

Currently, the Ukrainian government is developing a number of programs and measures aimed at stimulating the innovation economy. The state strategy main principle is to develop a state interventions mechanism to stimulate innovative development in certain sectors of the economy, using the existing science and education base in Ukraine. A feature of this strategy is the public-private partnership idea in the financing of innovation.

The state regulatory role the in innovation is very important. Its essence is determined by two groups of factors. First, it is the "market failures", leading to a suboptimal investment level in innovative development, and secondly, it is the systemic problems that arise in the stimulating innovation process.

The main state scientific element and technical policy is the choice of priorities and on their basis support for specific research and development areas, as well as individual scientific organizations. Priority areas are implemented through projects for the creation, development and dissemination of technologies that contribute to changes in the technological basis of the economy.

In this regard, it is necessary to develop a national priorities system, the interaction mechanism with the world high-tech products market on the basis of the fundamental and applied science development, the use of qualified human resources. This will create a competitive industry, economic security and technological independence.

Among the directions of scientific and technological policy, it should be noted the most significant: long-term technological forecasting; creation of infrastructure for scientific and technical activities; measures to intensify diffusion of innovation, in particular, to stimulate interaction between research and education institutions and

industry, small innovative firms and investors; development of the education system; support for the most promising organizational forms in the industry and the creation of new funding sources for them.

Conclusions. Thus, the state should take an active part in the elimination of "failures" of the market, which is forced to take on a number of institutional, innovative, organizational, financial functions to regulate innovation processes and cycles.

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ПОТЕНЦІАЛ РОСТУ СІЛЬСЬКОГОСПОДАРСЬКОГО ВИРОБНИЦТВА УКРАЇНИ, ОРІЄНТОВАНОГО НА ЕКСПОРТ

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Summary. *The feature and current state of the agroindustrial complex are characterized and the problems of the agroindustrial complex of Ukraine are considered, the solution of which is possible only at the expense of innovation development of the industry, in particular, increasing of the competitiveness of agricultural production.*

Keywords: *agroindustrial complex, economic potential, innovative processes, competitiveness, agricultural production.*

Постановка проблеми. На сьогоднішній день торгівля сільськогосподарською продукцією на зовнішніх ринках відіграє важливу роль практично для всіх країн світу, не винятком є і Україна. Даний сектор міжнародного бізнесу є стратегічно важливим і потребує подальшого розвитку.

Основні матеріали дослідження. У даний час в системі міжнародної торгівлі продовольством і сільськогосподарською продукцією відбувається посилення лібералізації зовнішньої торгівлі, що дозволяє країнам як експортувати, так і заробляти більше. За останні роки вартість глобального експорту товарів продовольчої сільськогосподарської продукції та харчової промисловості збільшилася майже втричі, а його обсяг за той же період виріс приблизно на 60 %. Постійне зростання чисельності населення Землі веде до