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## **INNOVATION AS THE BASIS OF THE COUNTRY'S PUBLIC POLICY DEVELOPMENT**

The chosen theme of innovation as the basis for the public policy development is extremely important for our country development under the current economic conditions, because the effective functioning of a market economy is possible only if there are certain external and internal factors in the country that provide a favorable basis for the entrepreneurship development. [1,4]

To overcome the technological backwardness of the national economy, reach the indicators of economically developed countries in technological leadership and competitiveness require a significant activation of entrepreneurial activity in the innovation sphere. The solution to this problem is impossible without modernization of ways and mechanisms of this development, change of its priorities, institutions, relations between the subjects of economic activity, resource base.[2]

The strategic direction for the modernization of the sectoral structure of the national economy brings to the fore the problem of mobilization of the necessary resources, including by the curtailment of structurally depressed industries. In the process of eliminating or partially curtailing, resources, space, labor are released, which can then be redeployed to priority industries. [7]

The success of implementing measures aimed at developing the national economic system within the framework of the anti-crisis strategy will be determined by the extent to which they will be complemented by appropriate transformations and efforts in the institutional, socio-cultural and political spheres. In particular, during the years of market transformations in Ukraine, no complete institutional environment was necessary for the stable and efficient economic activity of economic entities, their economic and technological progress. However, no strategic goal in the field of socio-economic development can be successfully implemented in the absence of an institutional environment that ensures the harmonization of the interests of members of society and achieve a united perception of their development goals. [2]

Development of effective partnership between the state and business can help to solve the problem of financing of innovative activity. [7]

The main consumer of innovation is production, it is necessary to ensure its susceptibility to innovations, which is achieved under the following conditions:

- innovation is a prerequisite for survival and maintaining competitiveness of production;

- production must or can attract the necessary resources for innovation;
- there is comprehensive information on the possibilities of innovative transformations and the innovative projects expected effectiveness;
- public policy provides the necessary and sufficient preferences to motivate innovation activity of enterprises, taking into account the risks and long payback periods of innovation. [2,5,7]

Ukraine is in the process of creating structures that have the right to dispose of scientific and technical activities and intellectual property on behalf of the state. At the same time, clear boundaries of state influence on innovation sphere should be drawn.

[8] When defining the priorities of scientific and technological development and remaining the main investor of the innovation sphere, the state should receive income mainly from its taxation. Given the underfunding and scarcity of development resources, research outputs should be taxed at the lowest rate and, in some cases, exempt from taxation. The use of such scientific offshore should be combined with the introduction of a special tax regime in high-tech industries where not only the newest technologies are subject to taxation, but their export and production based on their products and services. At the same time, the efforts of the state should be directed to the formation and development of the infrastructure of innovation activity. The purpose of the innovation infrastructure is to provide scientific and technical organizations and business structures with access to the necessary resources: financial resources (directly or through obtaining a share in the market value of the entities); buildings, structures, equipment, necessary information; personnel and special services. [3]

It should be noted that a significant threat is posed by the policy of the state, which provides real support and assistance to the major capital in the face of oligarchic circles. At the same time, the domestic producer usually does not receive the necessary support from the state, is not protected from the invasion of foreign producers, which means that it is unlikely to become competitive in the near future. [2,6]

Thus, the growth of the innovation role at the present stage of the national economy development is associated, on the one hand, with the highest level of competition, and on the other, with the transformation of innovation into the most powerful instrument of market competition. The main purpose of innovations is to increase strategic advantages over other competitors. The above circumstances indicate that there is a deep relationship between innovation and competition.

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