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| БАНКІВСЬКА КРИЗА В УКРАЇНІ: СТАН, ПРИЧИНИ ТА МЕТОДИ РЕГУЛЮВАННЯ |

| | | Продовження таблиці 2 |
|----------------|--|---|
| A_8 | $egin{array}{c} S_{8.1} \ S_{8.2} \ S_{8.3} \ \end{array}$ | Фіксування сформованих способів мотивації якості Перевірка можливості реалізації способів мотивації якості Документування сформованих способів мотивації якості і передача їх у вихідну чергу |
| \mathbf{A}_9 | S _{9.1} S _{9.2} | Реалізація процесу мотивації якості Покументування результатів реалізації процесу мотивації якості |

Аналогічно реалізуються атрибути і спрацьовують переходи в інших операціях процесу формування стратегій якості логістичного обслуговування.

Висновки. Розроблені сценарії формування стратегій якості логістичного обслуговування на абстрактному (узагальненому) і структурному (деталізованому з указівкою змісту кожної операції) рівнях дозволять здійснити алгоритмізацію цього процесу, виконати імітаційне моделювання окремих його операцій.

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INNOVATIVE DEVELOPMENT OF INTEGRATION MECHANISMS IN THE CONDITIONS OF GLOBAL TRANSFORMATION PROCESSES

Absract.

The article reveals the influence of integration processes on the formation of an innovative model of Ukraine's economic development in the context of the Eurointegration vector of development. The necessity of involving the country in global value chains is substantiated by developing and implementing a new industrial policy for the modernization of the national economy. The role of integration mechanisms of the joint innovation activity of Ukrainian enterprises with TNCs is noted. The restoration of industrial potential is considered as a component of the innovative development of the domestic market and at the same time as the basis of joint innovation and investment activities with other countries.

Keywords: integration, innovation development, globalization, cost chains, transnationalization, financing.

In the context of globalization, the economic development of each country depends on the ability to effectively use not only national but also international resources for innovative development. Integration allows countries participating in joint innovation and investment cooperation to significantly strengthen the capabilities of national economies, contributes to the formation of the ability to produce goods and services that meet international standards and are in demand in global and regional markets. The loss of positive dynamics of Ukraine's economy, the decline and degradation of scientific, technical and production potential, the reduction of production of high-tech and technological products requires a justification for changing approaches to key issues of innovation development. This is especially true of innovation and technological cooperation between Ukraine and other countries. Prerequisites for integration processes in a globalized world are related to national interests, opportunities for their implementation through the expansion of mutually beneficial cooperation. Solving the task of reforming the national innovation system (NIS) on its own is extremely problematic in the context of global competition, so integration mechanisms must be developed and implemented that can provide significant progress in increasing international scientific, technical and innovation cooperation, achieve equity in income distribution and results of joint activities.

Issues of innovative development are constantly in the field of view of both domestic and foreign researchers, they are increasingly becoming the subject of analysis in determining the mechanisms of growth of competitiveness of national economies, its modernization, restructuring. The discussions focus on a wide range of theoretical foundations for the intensification of innovation, recommendations for its institutional support, construction and operation of national innovation systems, their integration into the global innovation space. Particular attention is paid to innovation in the context of globalization transformation in the works of J. Bazhal, B. Balass, O. Belarus, W. Geetz, J. Galbraith, J. Dunning, P. Drucker, R. Lucas, D. Lukyanenko, V. Osetsky, M. Porter, A. Lieutenant, O. Rogach, D. Sachs, RV Syzonenko, V. Sidenko, R. Sollow, S. Stern, L. Fedulova, A. Filipenko, M. Freeman, S Tsyganova, O. Shnyrkova, J. Schumpeter and others.

The steady interest of scientists, researchers, government officials and business to the problems of innovative development is explained by the importance of innovation for the formation of new models of economic growth, accelerating the modernization of the national economy and its integration into the world economic space on mutually beneficial terms. The exter-

nal similarity of scientific views to the problems of innovative development with a more detailed acquaintance with their content shows significant differences, one-sided coverage of individual issues, and sometimes the proposed scientific approaches contradict each other. This is especially true of defining the essence and components of integration mechanisms of innovative development in the context of globalization. It is a question of transition from mainly trade to innovation and investment international activity, real attraction of scientific and technical potential to economically favorable common technological space for the purpose of maintenance of internal needs of formation of competitive economy.

The aim of the article is to identify the impact of integration processes on the competitiveness of the national economy, its adequacy to globalization and develop recommendations for the formation of a mechanism for transnationalization of innovation as an objective movement of its accession to more developed innovation and investment and technological production systems.

The need to focus on the problems of real formation and development of the innovative economy becomes especially relevant in the context of globalization transformation. Globalization, according to the American scientist L. Throw, will never become a process that meets the interests of all - because the forces interested in globalization will inevitably neglect certain interests of some of its participants [4, p. 144].

In the world economy, competitiveness is increasingly determined by non-price factors, namely: innovation, novelty of goods and services, their quality, knowledge and intelligence. There is a globalization of high-tech markets, which differs significantly from the internationalization of science, technology and innovation. Globalization is manifested in the growth of world markets for high-tech products, the spread of the impact of innovation on the competitiveness and economic dynamics of countries. This is a natural form internationalization. which leads diversification of R&D in individual countries and regions, strengthening the interdependence participants in the joint innovation process. Internationalization provides the movement intellectual, informational, investment and other resources to the most profitable countries and regions of innovative development. Such countries and regions generally have a high competitiveness of its total reproductive potential.

Considering the features of regional innovation structures of developed countries, we can highlight the following list of innovative regional structures - table.

Table 1

Subjects of innovative regional structures

| Models of state protectionism | Type of organization |
|---|--|
| Asian: selection of technologies to obtain a high commercial result in the market | Asian-type strategic alliances (Keiretsu and Sudan), technology transfer centers, scientific and technical centers, innovation and industrial complexes, business incubators, innovation and industrial complexes, business centers, financial and industrial groups, temporary scientific and technical teams |
| American: increase competitiveness by creating additional opportunities to innovate in high-quality, unique products and services European: the main factors are the education and health of the population, the ability to unleash the creative potential of man, the ability to generate | Technopark, technopolis, consulting and analytical firms, venture firms, strategic alliances (consortia, joint ventures), clusters, financial-industrial groups, temporary scientific and technical teams |

Source: summarized by the author for [4, 2]

Currently, the model of state management of innovation development in our country is based on the combination of resource allocation with the strategy of "borrowing" foreign innovations in its version of "state protectionism" [4, 2]. The current system of economic policy of Ukraine does not contain effective tools for innovative motivation of business entities. But the current level of efficiency of Ukraine's innovation system is insufficient to ensure sustainable development of the domestic economy, guaranteed national security, access in the short term through economic growth to European living standards for the population. The bottlenecks in the integration mechanisms of the national economy are the lack of adequate funding from the state and weak motivation of business to innovate; insufficient level of innovation infrastructure, its fragmentation, which limits the mechanism of transfer of innovative products into production; low level of integration cooperation between Ukraine and economically developed countries, which makes it impossible to effectively enter the innovation chains of innovation and investment processes. For the most part, the content of innovations is reduced only to the improvement of existing prototypes, and the share of innovative implementations in total products is only 4-5% over the past 10 years [5].

It becomes necessary to reorient the efforts of scientific research to identify and take into account globalization of information and technological resources and institutional and organizational mechanisms of innovative development. This is due to the relationship and mutual enrichment of the content of globalization as a result of the movement of financial resources, capital growth and interaction of national institutions with institutions of other countries and international organizations. The transformation of the system of financing the innovative economy is a gradual transition from traditional sources of financial support for innovation activities of economic entities (own funds, loans, investments of domestic and foreign origin) to cooperation with major players in the global market - transnational corporations (TNCs) and their strategic alliances. UNCTAD estimates that 80% of the world's value added is generated within production and trade chains controlled by TNCs, which are able to stimulate innovation or block it in any country [6].

The most prepared for such cooperation are large corporate structures created in Ukraine - concerns, industrial and financial groups, holding companies with mixed activities (production and financial), which are best able to provide the necessary concentration of financial and human capital, attract powerful investment resources, use organizational possibilities of R&D implementation in production. It should take into account the diversity of the impact of globalization on the innovation of corporate structures: the acceleration of effective competition in the domestic market is accompanied by the monopolization of TNCs in the most promising segments of the national market. In addition, the least profitable chains of the innovation process, in particular the production of primary processing of natural resources, which does not contribute to the production of value added, can be transferred to the territory of less developed countries [7].

An important direction of strategies for innovative development of countries is the organizational support of this type of activity, an important component of which is the stimulation and protection of intellectual product, the content of which in a broad sense is to protect and stimulate the intellectual potential of countries:

- 1) legal protection of intellectual property;
- 2) development of the patent system;
- 3) improvement of the new knowledge management system;
- 4) expanding the powers of employees in decisionmaking in the field of development and implementation of innovations, etc.

The peculiarities of the use of marketing strategies are influenced by the following components of the innovation process:

- 1) the walls of the external environment (type of market, the nature of competition, the practice of state regulation, level of education, organizational forms of interaction between science and industry, etc.);
- 2) the state of the internal environment of individual organizational and economic systems (financial and logistical resources, application of technology, relations with the external environment, etc.).

The importance of the marketing component in the

system of innovation is determined by the peculiarities of the innovation process:

- 1) high risk and uncertainty of ways to achieve goals;
- 2) the impossibility of detailed planning and focus on forecast estimates;
- 3) the need to overcome resistance in the field of economic relations and the interests of participants in the innovation process;
- 4) depending on the socio-economic environment in which it operates and develops.

Common to the organization of innovation and the choice of appropriate development strategies is to provide favorable conditions for this area of economic development of national economies.

The development of a common approach to the prospects of international innovation is all the more important because in the context of globalization there is a unification of economic development.

Thus, based on the study we can conclude that a favorable direction to create conditions for the development of innovation in the world and the prerequisites for the transformation of strategies for innovation in globalization is a unique product that brings additional benefits to consumers, strong market and customer marketing, global concept goods that are initially focused on the international market, intensive initial analysis in order to allocate appropriate resources and feasibility study, the exact formulation of the concept: a list of specific tasks, the choice of target market; set of properties and product positioning, structured development plan: transition from the planned positioning to the operational marketing plan (price, sales, communications), cross-functional coordination, management support (innovation support structure, resources and correct perception of the process).

Favorable conditions for doing business are needed to involve a country in global value chains. After all, high real interest rates, a significant level of tax burden, changing and contradictory legislation, shadowing of the economy, capital flight abroad and other characteristics of the macroeconomic environment make it impossible to maneuver domestic savings and put the country in an unequal position. The instability of economic development, institutional and infrastructural imperfection of market transformations, the implementation of the full innovation and investment cycle is quite complicated and requires significant costs. To ensure the competitiveness of the economy should continuously maintain the level of investment in knowledge, education, research, modernization of production and technological processes, develop information infrastructure.

After all, the efficiency and quality of functioning of the creative part of the national innovation system is not able to influence the formation of demand for innovative developments, even in the domestic market. At the current stage of development, Ukraine has good opportunities to establish itself in the global innovation market by deepening cooperation in such areas as science, education and high technology. These opportunities are associated with the availability of industrial po-

tential, skilled labor and a high level of technical education, the potential of research. Achieving these advantages requires intensifying the regulatory role of the state, strengthening its influence on the formation of an effective structure of the economy, which would develop international specialization and cooperation of production [2; 3; 5].

According to the theory of international competition, the leading factors of the country's competitiveness (human resources, demand conditions, interaction of related and supporting industries, competition strategy) with their subsequent integration into a single interconnected system, which one of the authors of this theory - M. Porter - called national rhombus [8, p. 156]. It reflects the conditions of national development, and especially industries that determine the technological advantages of the country, the peculiarities of demand for innovation, the state of related and service industries, the strategies of firms in different market structures.

A key element of the integration mechanism of innovation development is the state, which, depending on the level and forms of influence on the scientific and innovation sphere, can use the strategy of active intervention, decentralized regulation or a mixed strategy. Thus, the strategy of active intervention in science and innovation is carried out by the governments of Japan, France and the Netherlands. In these countries, the government not only performs regulatory functions on the activities of economic entities, but also participates in the organization and financing of many important projects and programs, stimulates research and innovation. Instead, the strategy of decentralized regulation provides for the formation of conditions by the state that promote the growth of innovation activity of all economic entities. The state influences the organization of scientific and technical relations, including international ones, the formation of innovation infrastructure, the provision of tax and credit benefits. A mixed innovation strategy is used in countries where the public sector accounts for a significant share in order to maintain the high export potential of public sector industries [9].

Given the lack of critical industrial mass in Ukraine, necessary for global competition, achieving parity in the competitiveness of the national economy is possible on the basis of structural regulation of the economy, advanced R&D investment in high-tech, energy-saving and other new technologies [3]. Thus integration mechanisms of innovative development should be built depending on a level of technological readiness of various economic sectors, namely:

- the sector of breakthrough technologies based on domestic inventions (so far it is small, but can, with the successful management of a large-scale organization of this advantage to ensure high competitiveness in a narrow segment of the global innovation market);
- a sector based on the use of domestic and foreign licenses. It is wider than the previous one and allows to organize the production and promotion on the world markets of modern competitive products;
- a sector based on the use of the advantages of the international division and cooperation of labor, in

which restrictions on the export of high technologies are gradually easing. In this sector, the widest opportunities for the operation of integration mechanisms of innovation cooperation [9].

Improving the efficiency of regulatory functions of the state is to initiate innovation and technological cooperation of Ukraine with individual countries and regional entities, and especially with the EU, management and institutional support of cooperation processes. At the same time, it is expedient to adhere, like highly developed countries, to the automatic "inclusion" of measures of state support for innovation and technological cooperation on formal grounds and regardless of changes in the political balance of power or actions of public authorities [10]. The strategic context of the formation of integration mechanisms of innovative development is to create a long-term basis for the state to strengthen the competitive advantages of innovatively active economic entities. Innovation policy uses tools such as the development and implementation of joint programs that cover the entire technological chain, which allows to cover the entire segment of the innovation market (marketing, advertising, sales, branded services, product upgrades, etc.).

Other approaches can be used. In particular, the application of the strategy of export diversification of innovatively active enterprises reduces the variability of export revenues and the dependence on the volatility of the world situation. Export diversification has significant potential to promote innovative development, allows the use of spillover effects, the dynamics of foreign trade expansion [1].

To increase the efficiency of the regulatory functions of the state, it is still important to create a strong legal framework that protects copyright and intellectual property, a legislative mechanism for the use and promotion of innovations in foreign markets. The market of intellectual products is also insufficiently developed, there are practically no specialists in promoting innovative products as a specific product, commercialization of innovations. To this end, it is advisable to systematically consult with regional entities (and especially the EU) and individual countries on the establishment of exemptions from the single customs regime of innovative products that meet global and regional standards and technical requirements.

The regulatory role of the state in the field of scientific, technical and technological cooperation is realized through the system of contractual and legal support of integration mechanisms of innovative development. Measures are needed to create an effective mechanism for the transfer and dissemination of technology, the use of scientific and technical policy instruments of leading countries, their participation in integrated projects and research programs of mutual interest.

The experience of many countries, including the EU, shows that in addition to the framework programs in the field of research and technological development, the institutions of these countries use new tools to stimulate innovation, creating a competitive environment based on knowledge. The expansion of financial support for innovation and technological cooperation between Ukraine and other countries requires both the

mobilization of national sources and the use of foreign sources of investment and credit.

However, due to lack of own funding, Ukraine's participation in many projects and programs is quite limited [10].

The successful functioning of the mechanisms of innovation integration largely depends on the system of financial support, the availability of a transparent market environment with a developed innovation infrastructure. The processes of creation and effective use of innovations involve the financing of joint innovation and investment activities at the expense of funds from various sources of origin, and above all, TNCs and banks with foreign capital [9].

To financially stimulate Ukraine's interaction with other countries, it is advisable to provide mechanisms for co-financing individual projects and scientific and technical programs, pooling or complementing resources to solve important technological problems. The application of incentives can have an effect in the case of the formation of full-fledged financial relations, the creation of financial market infrastructure on the example of developed countries. For example, in 20 Western European countries, according to the European Venture Capital Association, there are now more than 500 venture funds that participate in financing firms at different stages of the innovation lifecycle and enjoy tax benefits [11].

For the possible use of the financial potential of venture funds should take into account the peculiarities of their activities in individual countries. In particular, American funds invest in startups, and European funds in mature companies that have proven themselves well. Venture funds in Ukraine are characterized by the predominance in the structure of the investment flow of foreign capital, its direction in the development of enterprises that have the potential for growth and are able to create competitive advantages.

The reduction in investment in recent years in the Ukrainian economy is forcing to look for domestic sources of funding for innovative projects. It should be noted that banks are reluctant to lend to risky activities. The activity of investment funds, designed to attract small savings of the population in large amounts and reinvest them in the implementation of innovative projects, remains underdeveloped. In some countries with economies in transition, investment funds have managed to accumulate assets in the amount of 5-12% of GDP, while in Ukraine this figure is only 0.2% of GDP [12].

There was no transformation of the banking system into a structural component of lending for innovative projects. Deficiencies in the institutional and regulatory framework for the stability of commercial banks, insufficient development or lack of banks' own monitoring system for lending to innovative projects and changes in the application of the reservation mechanism limit the participation of banks in financing innovation activities of economic entities [2].

Therefore, it is advisable to stimulate the development of domestic banks project financing, the basis of which is the future profit from the operation of the object, rather than the balance sheet and guarantees provided by the borrower as in the classic credit business. To strengthen the processes of bank lending for innovative projects, it is necessary to develop and create stimulating conditions and methods for banks to participate in financing venture business. In addition, it is necessary to make maximum use of funds from the World Bank, IMF and EBRD in the form of technical assistance to create a system of market institutions. This will contribute to the formation of technological and information infrastructure for the implementation of joint scientific, technical and innovative projects. It should be borne in mind that the large-scale redistribution of income in favor of the financial sector in the context of globalization transformation leads not only to increased profits, but also limit the investment opportunity to apply them in the real sector of the economy, the main reason is the constant reduction of purchasing power, ie the structural weakness of demand, the relative separation of the financial and real sectors of the economy.

The lack of continuous mechanisms for domestic companies to legally enforce their rights to intellectual property and, if necessary, to use foreign objects, causes sharp fluctuations in the cost of acquiring patent rights, licenses for the use of industrial property and know-how, technologies, non-patent licenses. At the same time, there is an increase in imports of business services (royalties, licensing services, operating leasing and R&D) against the background of the practical curtailment of their exports by domestic enterprises. Insufficient economic conditions for technology transfer and commercialization of technological innovations do not allow the use of integration mechanisms of innovative development [9].

To do this, it is necessary to create a system of information support for innovative interaction, able to provide easy access to knowledge about the latest scientific and technological developments. Thus, the integrated infrastructure for the protection of intellectual property rights should determine the appropriate protection tools, databases, patent courts, the introduction of real mechanisms for the transfer of technologies ready for use. After all, trade in patents, licenses, knowhow, science-intensive technologies between developed countries is the most dynamic sector of world trade.

The mechanism of adaptation of the tools of information support of the international cooperation in the innovative sphere developed in the technologically developed countries expands possibilities of interaction in the scientific and technical sphere, facilitates search of investors. These and other mechanisms complement each other, should ensure the implementation of the chosen strategy of innovation integration. For example, innovative development in technologically developed EU countries contributes to the formation of similar institutions, unification of legislation. Innovation thus exploits the effect of scale in matters of marketing, production and innovation management not only nationally but also globally. At the same time, the institutional environment, which consists of incentives and informal

constraints, contributes to the formation of special management structures. The formation of a unified space of goals, values, resources for business is due to the latest information technology and leads to changes in relations between the participating countries [10].

A prerequisite for the deployment of integration processes in the innovation and investment sphere is the positive dynamics of Ukraine's foreign trade in goods and services. Exports of goods in 2020 amounted to 43.3 billion dollars. US, and increased by 19.0% against the volume of 2019 and by 13.5% against the volume of 2018, imports of goods - 49.6 billion dollars. USA, and increased by 26.4% and 32.2%, respectively. The export coverage ratio of imports in 2020 was 0.87% [13].

As for the structure of exports, its main positions have remained unchanged in recent years. The structure of commodity exports in 2020 was dominated by goods of III-IV technological modes with low added value: ferrous metals - 20.0% of total exports, cereals - 15.0%, fats and oils of animal or vegetable origin - 10.6%, ores, slag and ash - 6.3%, electric machines - 5.9%.

At the same time, Ukraine is characterized by low exports of high-tech goods and services. This reflects the imperfect structure of the competitive advantages of the Ukrainian economy, which is based primarily on price factors and comparative advantages in the cost of natural resources and labor. At the same time, the existing high-tech capabilities of certain industries are not used properly. The development of production of goods with high added value is the main priority in creating a base for increasing the volume and improving the structure of Ukrainian exports in the direction of increasing the share of high-tech goods.

Exports of services in 2020 amounted to 10.7 billion dollars. US dollars, and increased by 8.6 against the volume of 2019 and 10% against the volume of 2018. The positive balance of foreign trade in services amounted to 5.2 billion dollars. US (in 2018 also positive - 4.2 billion US dollars). Royalties and other services related to the use of intellectual property increased in 2020 compared to 2010 by almost 10 times (from 546.7 to 5476.2 million US dollars), telecommunications services, computer computer and information services from \$ 89.9 million to \$ 228.3 million. USA, ie almost 3 times [13].

Analysis of the dynamics and structure of Ukraine's foreign trade shows a trend of rapid departure from the criteria of developed countries: gradually declining value added of exported products, disappearing scientific schools capable of producing technical innovations, investment problems and chronic lack of financial resources limit the ability of businesses to carry out technological developments. In these conditions, it is necessary to really assess the current opportunities for Ukraine's integration into other countries and their joint interaction with innovative economies.

There are at least three large groups of countries that could be potentially desirable for innovative integration with Ukraine: the EU, the United States, and the Asian region. With regard to cooperation with the EU, it should be noted that the EU has undergone qualitative changes since enlargement to the east, which do not

contribute to strengthening the innovative integration intentions of EU member states with Ukraine. Thus, the increase in the competitiveness of the new EU members in relation to Ukrainian suppliers in the markets of metals, textiles and food is due to higher rates of restructuring of the relevant sector of mechanical engineering, equipment production in Poland, Hungary, the Czech Republic and Slovakia. Given the use of common technical standards and norms of consumer safety in these countries, the prospects for the market entry of innovatively active enterprises in these sectors of Ukraine may deteriorate significantly.

In addition, in the modern European Union, the development and development of a technologically new product begins primarily in a country with the highest income, a large domestic market that guarantees the demand for innovation, a strong industrial base and a high level of science. Allocated budget allocations are quite small, amounting to about 6% of total government spending, which determines their concentration in the most developed countries - France, Germany and some other European countries.

It should be borne in mind that the innovative economies of the EU are not in all directions the leaders in terms of innovation development, and far behind the United States, where a powerful and effective system of support for innovation. In the future, it is possible to expect an increase in the dynamism of innovation development in the Asian region, where a growing number of countries are able to become important global players in global markets for technology and innovation [3; 5; 10].

The realities of forming an innovation-investment model of national economy development allow us to assert the existence of two mutually exclusive tendencies: on the one hand there is a declarative assertion of the importance of innovation in society, support by government agencies for innovation processes, on the other The latest trend of transition to innovation and investment model of economic development is seen as a result of general market transformations that automatically contribute to the concentration of the most profitable businesses, the emergence of new technologies and products, and hence the formation of high-tech structure of national production. Under such conditions, the problem of changes in foreign trade is solved, and the demand for innovation in world markets is growing accordingly.

The fallacy of such approaches is becoming increasingly apparent in the context of a comparative analysis of Ukraine's position in the global market for high-tech products. The annual volume of knowledge-intensive products on the world market today exceeds 30 trillion. dollars USA, and according to forecasts, in the next 10 years it may double and reach 60 trillion. dollars USA. Recognized leaders in production are the companies of the USA, Japan, Germany, Great Britain and France. Among the leaders are developing countries, where due attention has been paid to innovation, significant efforts have been made to conduct R&D, and significant expenditures have been made on education and social programs. Favorable investment climate, attracting foreign investment have become the

basis for the development of innovation, intensification of research and development, strengthening the position of these countries in world markets for high-tech products. For example, exports of high-tech products in Indonesia increased 13 times, in China and Hong Kong - 10 times, while in developed countries about 1.5-2 times [3; 5].

The activity of Ukrainian enterprises does not provide grounds for recognizing our country as high-tech. The number of innovatively active enterprises selling innovative products outside Ukraine in 2020 was 179, and the volume of sold products outside Ukraine as a percentage of the total volume of sold innovative products was 31.2%. Among enterprises with technological innovations that had a partner for innovation cooperation - 9.2% of enterprises had a partner in European countries, 5.6% in other countries, and in Ukraine - 32.4% [14, p. 104, 130].

The inefficiency of such a powerful structureforming industry as mechanical engineering does not allow Ukraine to enter the group of innovatively developed countries, to overcome technological backwardness from the leaders of the modern global economy. In particular, in the volume of industrial output the share of mechanical engineering in different countries ranges from 30-50%, while in Ukraine - only 12%. Low innovation activity of industrial enterprises causes a small share of innovative products in total sales in the domestic market. A small share of Ukrainian innovative enterprises in the world markets of high-tech products only 1.45 billion dollars. USA, which is 0.05% of the world market. And this despite the significant export potential, which is estimated at 10-15 billion dollars. USA, or 0.3-0.5% of world exports [5]. Insufficient level of financing of own developments and low solvency of the domestic industry on purchase of foreign technologies exacerbates questions of transition to innovative economy, and first of all search of investors and an entrance to high-tech world markets. The impact on foreign trade of newly created institutions of innovation infrastructure - technology parks, non-governmental innovation funds, business incubators, etc. is imperceptible.

The development of technology transfer in the context of globalization is accompanied by an increase in the share of intangible assets in global commodity flows. In this regard, there is a problem of income taxation, coordination of economic interests of participants in joint innovation activities. In the world practice of many countries, the most common ways of transferring rights to intellectual property are licensing and franchising agreements in which the owners of the latest technologies receive payments in the form of royalties and combined payments.

The experience of many countries shows that to increase the efficiency of innovative development in integration mechanisms, it is advisable to use tax benefits for companies that increase investment in R&D, while the systemic role in financial incentives is played by income tax (income). For Ukraine, financial incentives should be aimed at maintaining national advantages in the field of innovation [9].

Promising directions of formation of integration

mechanisms of innovative development are use of cluster models of the organization. Combining different participants in the national innovation system with subsequent integration with similar institutions of other countries and regional entities allows to obtain an integrated effect of scale, coordination and synergy. The organizational structure of the cluster helps to reduce the total cost of research and development of innovations, which allows cluster members to stably innovate for a long time, as evidenced by the experience of countries such as the Netherlands, Israel, Poland. Different clusters have different potential for integration, which actualizes the task of identifying the potential of their innovative development. The successful functioning of clusters can be ensured by a developed infrastructure, transnationalization of small business. In the United States and Western Europe, small business creates up to 50% of innovations, is the licensee of almost 50% of innovations in the world market [15].

Joint ventures can be used to create an export base for their production; ensuring technology transfer; uniting local suppliers and subcontractors into a single network, provide other intermediary services. Possible forms of international cooperation of small businesses can be servicing the needs of TNCs in the deployment of R & D and further deepening of cooperative relations, cluster-type association. Creating framework conditions for the formation of innovative enterprises associated with technology parks will help motivate innovation management, investment project management, venture financing.

The interaction of local and foreign firms in the field of big business is quite controversial: domestic corporations identify themselves in foreign markets as closed technological systems associated with the raw materials industries. This limits the creation of scientific, technical and innovation space for equal entry into the world economy. Information systems, electronic means of communication, other modern information technologies are insufficiently used for full integration [7]. Resolving these and other contradictions requires strengthening the state's influence on motivating business entities to develop high technologies, participation in the implementation of integrated programs through the formation of government orders for innovative ideas and technological innovations. The main task for Ukraine is to create integration mechanisms for innovative development that would encourage the development and implementation of innovations and ensure the formation of initial demand for innovation while increasing the return on investment made by domestic and foreign capital.

Thus, the prospects for Ukraine's innovative integration will depend on intensifying efforts to identify these and other problems related to the innovation model of economic growth. The systemic nature of these problems requires finding real ways to solve them by forming mechanisms of innovation integration, their use in proper connection with all other areas of economic policy, the motivations of participants in joint activities in the field of innovation and investment.

Integration mechanisms of innovation development should be based primarily on the development of

the national innovation system. The lack of a model of innovative development in Ukraine distorts equality and mutual benefit of participation in integration processes in the field of innovation and investment. The insignificant capacity of the domestic innovation market can be overcome by the continuous growth of effective demand on it, the development of competition for innovative products. At the same time, under the influence of globalization transformation in the world economy there is a reorientation of production to a more capacious world market of high technologies. Therefore, the coherence of globalization impacts with domestic innovation development should be the basis of the integration mechanism of innovation development. The use of effective mechanisms for the inclusion of our country in international innovation, inherent in highly developed countries, requires the integration of innovation law, the initiation of international agreements in the scientific, technical and innovation spheres.

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BANKING CRISIS IN UKRAINE: STATE, CAUSES AND METHODS OF REGULATION

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БАНКІВСЬКА КРИЗА В УКРАЇНІ: СТАН, ПРИЧИНИ ТА МЕТОДИ РЕГУЛЮВАННЯ

Abstract.

The article reveals the concept of banking crisis, provides a classification of modern banking crises. The analysis of the state of the banking system during the quarantine period and before its beginning was also carried out, the main indicators of the activity of Ukrainian banks were singled out. Three main types of situations that contribute to banking crises are highlighted. The causes and preconditions of a large number of banking crises of the late twentieth and early twentieth centuries are described. XXI century. Priority measures to neutralize security threats to the banking system within the implementation of the crisis management scheme are proposed. To manage systemic banking crises and overcome their consequences, the tools of the National Bank's anti-crisis policy in their improved form were presented.

Анотація.

У статті розкрито поняття банківської кризи, наведена класифікація сучасних банківських криз. Також було проведено аналіз стану банківської системи в період карантину та до його початку, виділено основні показники діяльності банків України. Висвітлено три основні типи ситуацій, які сприяють виникненню банківських криз. Охарактеризовано причини і передумови великої кількості банківських криз кінця XX—поч. XXI ст. Запропоновано першочергові заходи з нейтралізації загроз безпеки банківської системи в межах реалізації схеми антикризового управління. Для управління системними банківськими кризами та подолання їх наслідків було наведено інструменти антикризової політики Національного банку в їх удосконаленому вигляді. В кінці підведено підсумки щодо написання даної статті.

Keywords: crisis, bank, loans, deposits, financial system, management, regulation. **Ключові слова:** криза, банк, кредити, депозити, фінансова система, управління, регулювання.

The condition for the economic development of both the individual state and the world economy as a whole is the stability of the banking system as an integral part of the mechanism of economic development. Violation of the financial stability of the banking system was reflected in the emergence of banking crises.

Translated from the Greek krisis is a decision, a turning point, a result. That is, the concept of "crisis" means a sharp, steep turn, a difficult transition in the development of events, a sharp complication of the situation [2, p. 18]. In economics, the crisis is understood [6, p. 21]: extreme aggravation of contradictions in the socio-economic system (organization), which threatens its viability in the environment; a turning point in the functioning of any system, in which it is exposed from the outside or inside, which requires a qualitatively new response; situational characteristics of the functioning

of any entity as a consequence of uncertainty in its external and internal environment; periodically recurring phenomenon in a market economy; changing the upward trend downward, the bifurcation point, which contains the potential for both destructive and constructive nature.

The banking crisis may arise against the background of a relatively stable state of other segments of finance, money and credit and become a "trigger" that will turn local crises into a large-scale financial crisis [7, p. 23].

Banking crises occur when the accumulation of distressed assets in individual banks and their insolvency lead to banking panic, mass withdrawal of deposits, a sharp reduction in interbank lending, and others.

As a result, against the background of growing distrust, payments by banks may be suspended, followed